



1 NGC 24-16

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4 **STATE OF NEVADA**

5 **BEFORE THE NEVADA GAMING COMMISSION**

6 NEVADA GAMING CONTROL BOARD,

7 Complainant,

8 vs.

9 WYNN LAS VEGAS, LLC,

10 Respondent.

**STIPULATION FOR SETTLEMENT**  
**AND ORDER**

11  
12 The State of Nevada, on relation of its NEVADA GAMING CONTROL BOARD  
13 (BOARD), Complainant herein, filed a Complaint (Complaint) in NGC Case No. 24-16,  
14 against RESPONDENT WYNN LAS VEGAS, LLC herein, alleging certain violations of the  
15 Nevada Gaming Control Act and Regulations of the Nevada Gaming Commission.

16 IT IS HEREBY STIPULATED AND AGREED to by the BOARD and RESPONDENT  
17 that the Complaint, NGC Case No. 24-16, filed against RESPONDENT in the above-  
18 entitled case, shall be settled on the following terms and conditions:

19 1. RESPONDENT admits each and every allegation set forth in the Complaint,  
20 NGC Case No. 24-16, with the understanding that the term "agent" in the Complaint has  
21 the meaning as that term used in NGC Regulation 5.030 and does not include the term  
22 "independent agent" as that term is defined in NRS 463.0164(1).

23 2. RESPONDENT fully understands and voluntarily waives the right to a public  
24 hearing on the charges and allegations set forth in the Complaint, the right to present and  
25 cross-examine witnesses, the right to a written decision on the merits of the Complaint,  
26 which must contain findings of fact and a determination of the issues presented, and the  
27 right to obtain judicial review of the Nevada Gaming Commission's (Commission) decision.

28 . . . .

1           3.       RESPONDENT agrees to pay a fine in the total amount of FIVE MILLION  
2 FIVE HUNDRED THOUSAND DOLLARS and NO CENTS (\$5,500,000.00) electronically  
3 transferred to the State of Nevada–Nevada Gaming Commission within two business days  
4 of the date this Stipulation for Settlement is accepted by the Commission. Interest on the  
5 fine shall accrue in accordance with NRS 17.130 on any unpaid balance computed from the  
6 date payment is due until payment is made in full.

7           4.       **CONDITIONS** – In negotiating this Stipulation for Settlement, the BOARD  
8 required from RESPONDENT, and RESPONDENT promptly agreed, that the licenses of  
9 WYNN LAS VEGAS, LLC (WLV) shall be conditioned as follows:

10               a.       WLV shall: (1) maintain its anti-money laundering program, including  
11 policies and procedures (AML Program), with at least the core elements in place at the time  
12 of this condition, provided that the AML Program shall be revised and enhanced as  
13 appropriate and in compliance with applicable laws and regulations; and (2) at least  
14 annually, review and update the AML Program as appropriate based on applicable laws  
15 and regulations. The core elements include those enhancements specified in Attachment C  
16 to the September 6, 2024 non-prosecution agreement between WLV and the U.S. Attorney's  
17 Office for the Southern District of California referenced in, and attached to, the Complaint  
18 in NGC Case No. 24-16.

19               b.       WLV shall retain all employee AML training records, including  
20 attendance records, and AML Committee meeting minutes for a period of at least five (5)  
21 years.

22               c.       WLV shall continue to maintain AML training materials for its  
23 independent agents and shall provide such materials to new independent agents within  
24 ten (10) business days of contracting with WLV.

25               d.       WLV's independent internal audit team shall review, evaluate, and  
26 report on WLV's compliance with its AML Program, including its enhancements. The  
27 review and evaluation must commence upon the two-year anniversary of the Commission  
28 accepting the Stipulation for Settlement in NGC Case No. 24-16 and encompass the

1 preceding two-year period. The report of the independent internal audit team must be  
2 completed and provided to the BOARD and Commission, along with any supplemental  
3 information, by WLV within 120 days of such two-year anniversary, unless  
4 administratively extended by the BOARD Chair. In the event the BOARD Chair is not  
5 satisfied with the report of the independent internal audit, the BOARD Chair may direct  
6 WLV to retain an outside independent person or entity, acceptable to the BOARD Chair,  
7 to conduct any additional review, evaluation, and reporting as deemed necessary by the  
8 BOARD Chair.

9 e. WLV shall provide to the BOARD and Commission a report of the  
10 results of any internal or external independent audit or review of the AML Program, along  
11 with any supplemental information within five (5) business days after completion, except  
12 for those created for specific litigation, dispute, or proceeding and subject to attorney-client  
13 or work-product privilege, which shall be provided to the BOARD within five (5) business  
14 days after completion of such litigation, dispute, or proceeding.

15 f. Any material amendments to WLV's AML Program must be submitted  
16 to the BOARD Chair or the Chair's designee for administrative acknowledgment.

17 g. WLV shall maintain an appropriate number of employees dedicated to  
18 AML compliance and will seek to fill any vacancies with a qualified replacement as soon as  
19 practicable.

20 h. WLV shall provide to the BOARD a copy of its updated risk assessment  
21 within five (5) business days of completion.

22 i. WLV shall notify the BOARD Chair or the Chair's designee within five  
23 (5) business days of any material changes to WLV's third party payment policy.

24 j. WLV shall provide the BOARD with confirmation of completion of  
25 WLV's "look-back" review of the facts and circumstances relating to certain individual  
26 patrons previously identified to WLV.

27 5. **REMEDATION** – To assist the Commission in its evaluation of the matters  
28 encompassed by this Stipulation, RESPONDENT offers the following overview in sections

1 (a)-(d) as well as a list of key compliance remediation and corporate governance  
2 enhancements by RESPONDENT and/or its parent company(ies) in sections (e):

3 a. WLV has worked hard over the last twenty years to develop and foster  
4 a strong culture of compliance, with the goal of achieving a "best-in-class" compliance  
5 program. WLV's robust compliance program was created and is regularly updated based  
6 on insights and input from gaming specialists and compliance experts.

7 b. WLV gaming and marketing employees are trained annually on its  
8 AML Program and related policies and procedures. They also receive targeted training on  
9 specific issues that arise in the gaming and banking industries.

10 c. The leadership teams at WLV and its parent company, Wynn Resorts,  
11 Limited (together the "Company"), have emphasized the compliance-first mindset by  
12 frequently hosting formal and informal meetings with team members to reinforce that our  
13 "commitment to excellence" transcends customer service and applies to "everything we do",  
14 especially compliance.

15 d. Unfortunately, a few former employees failed to adhere to the  
16 Company's clear compliance directives by allowing certain customers and independent  
17 agents to engage in the unlawful conduct as described in the Complaint that clearly  
18 violated WLV's policies and procedures. WLV immediately commenced an internal  
19 investigation and separated not only the employees involved in the misconduct, but also  
20 several employees who were aware of the misconduct and did not report it to WLV, as  
21 required under the AML Program. WLV additionally provided targeted, issue-specific  
22 training to reinforce WLV's requirements of its employees as well as the consequences of  
23 failing to do so.

24 e. The Company continues to evaluate its governance and compliance  
25 programs to position itself with the goal of being "best-in-class," including the following  
26 enhancements made over the last several years:

27 i. A refreshed Wynn Resorts, Limited Board of Directors,  
28 comprised of eight independent directors.

1                   ii.     Established a new executive leadership team of Wynn Resorts,  
2 Limited, led by Chief Executive Officer Craig Billings, Chief Financial Officer Julie  
3 Cameron-Doe, General Counsel Jacqui Krum, Chief Operating Officer Brian Gullbrants,  
4 and Chief Global Compliance Officer Omar Khoury, none of whom served in those positions  
5 during the period of conduct described in the Complaint.

6                   iii.    Reconstituted a fully-independent Compliance Committee,  
7 comprised of three individuals with extensive experience and familiarity with law  
8 enforcement, regulated businesses, ethics, and/or gaming compliance, and two independent  
9 members of the Wynn Resorts Board of Directors who serve as *ex officio* members of the  
10 Compliance Committee.

11                  iv.     Overhauled its Compliance Program with enhanced reporting  
12 and disclosure requirements to WLV's regulators.

13                  v.     Strengthened its Compliance Department with separation  
14 between corporate and operational compliance functions to include a Chief Global  
15 Compliance Officer and newly created position of Vice President for U.S. Bank Secrecy Act  
16 (BSA) /AML Compliance, who serves as WLV's BSA Officer and as the day-to-day  
17 administrator of the Company's compliance program as it relates to BSA/AML compliance.

18                  vi.    Expanded its investment in BSA/AML reporting technology to  
19 obtain state-of-the-art risk management technology, including centralized Know-Your-  
20 Customer information, automated workflows, advanced analytics, and automated BSA  
21 reporting.

22                  vii.   Completed internal review and enhancement of its AML  
23 Program to consolidate inter-departmental compliance functions into a single, formal  
24 document to promote a unified understanding of the comprehensive controls designed to  
25 mitigate risk effectively.

26                  viii.   Engaged an independent, third-party expert to review its AML  
27 Program and adopted the expert's recommendations to further bolster its AML Program.

28     ....

1                   ix.     Retained a separate independent, third-party expert to conduct  
2 an updated risk assessment that included, but was not limited to, the circumstances  
3 described in the BOARD's Complaint NGC Case No. 24-16.

4                   x.     Continued to conduct annual compliance training, as well as  
5 enhanced, targeted AML training of approximately 900 Cage, Pit, Poker, Race & Sports,  
6 Slots, Casino Marketing, Credit and Collections personnel at WLV and affiliate companies.

7                   xi.    Created and implemented mandatory AML materials for  
8 independent agents that contract with WLV.

9                   xii. Separation from all employees and independent agents who  
10 engaged in, or were otherwise aware of and did not report to WLV, the circumstances  
11 described in the BOARD's Complaint NGC Case No. 24-16.

12           6.     RESPONDENT, for itself, its heirs, executors, administrators, successors, and  
13 assigns, hereby completely releases, dismisses, and forever discharges the State of Nevada,  
14 the Nevada Gaming Commission, the Nevada Gaming Control Board, the Nevada Attorney  
15 General and each of their members, agents, and employees in their individual, official, and  
16 representative capacities from any and all manner of actions, causes of action, suits, debts,  
17 judgments, executions, claims, obligations, losses, liens, damages, and demands  
18 whatsoever known or unknown, fixed or contingent, liquidated or unliquidated, suspected  
19 or claimed in law and equity, that RESPONDENT ever had, now has, may have, or claims  
20 to have against any and all of the persons or entities named in this paragraph arising out  
21 of, or by reason of, this disciplinary case, NGC Case No. 24-16, or any other matter relating  
22 thereto.

23           7.     RESPONDENT, for itself, its heirs, executors, administrators, successors, and  
24 assigns, hereby defends, indemnifies, and holds harmless the State of Nevada, the Nevada  
25 Gaming Commission, the Nevada Gaming Control Board, the Nevada Attorney General,  
26 and each of their members, agents, and employees in their official, individual, and  
27 representative capacities from and against any and all claims, suits, actions, debts,  
28 damages, costs, charges, and expenses, including court costs and attorney's fees, and

1 against all liability, losses, demands, and damages of any nature whatsoever that the  
2 persons and entities named in this paragraph shall, or may have at any time, sustain or be  
3 put to by reason of this disciplinary case, NGC Case No. 24-16, or any other matter relating  
4 thereto.

5 8. RESPONDENT enters into this Stipulation for Settlement freely and  
6 voluntarily and with the assistance of legal counsel. RESPONDENT further acknowledges  
7 that this Stipulated Settlement is not the product of force, threats, or any other form of  
8 coercion or duress, but is the product of discussions between RESPONDENT, the attorneys  
9 for RESPONDENT, the BOARD, and the attorneys for the BOARD.

10 9. RESPONDENT affirmatively represents that if RESPONDENT, this  
11 Stipulation for Settlement, and/or any amounts distributed under this Stipulation for  
12 Settlement are subject to, or become subject to, the jurisdiction of any bankruptcy court,  
13 the bankruptcy court's approval is not necessary for this Stipulation for Settlement and  
14 Order to become effective or that the bankruptcy court has already approved this  
15 Stipulation for Settlement.

16 10. RESPONDENT and the BOARD acknowledge that this Stipulation for  
17 Settlement is made to avoid litigation and economize resources. The parties agree and  
18 understand that this Stipulation for Settlement is intended to operate as full and final  
19 settlement of the Complaint filed against RESPONDENT in the above-entitled disciplinary  
20 case, NGC Case No. 24-16.

21 11. RESPONDENT and the BOARD recognize and agree that the Commission  
22 has the sole and absolute discretion to determine whether to accept this Stipulation for  
23 Settlement. RESPONDENT and the BOARD hereby waive any right they may have to  
24 challenge the impartiality of the Commission to hear the above-entitled case on the matters  
25 embraced in the Complaint if the Commission determines not to accept this Stipulation for  
26 Settlement. If the Commission does not accept the Stipulation for Settlement, it shall be  
27 withdrawn as null and void and RESPONDENT'S admissions, if any, that certain  
28 violations of the Nevada Gaming Control Act and the Regulations of the Commission



1 occurred shall be withdrawn.

2       12.     RESPONDENT and the BOARD agree and understand that this Stipulation  
3 for Settlement is intended to operate as full and final settlement of the Complaint filed in  
4 NGC Case No. 24-16. The parties further agree and understand that any oral  
5 representations are superseded by this Stipulation for Settlement and that only those  
6 terms memorialized in writing herein shall be effective.

7       13.     RESPONDENT agrees and understands that, although this Stipulation for  
8 Settlement, if approved by the Commission, will settle the Complaint filed in NGC Case  
9 No. 24-16, the allegations contained in the Complaint filed in NGC Case No. 24-16 and the  
10 terms of this Stipulation for Settlement may be considered by the BOARD and/or the  
11 Commission, with regard to any and all applications by RESPONDENT that are currently  
12 pending before the BOARD or the Commission, or that are filed in the future with the  
13 BOARD.

14       14.     RESPONDENT and the BOARD shall each bear their own costs incurred in  
15 this disciplinary action, NGC Case No. 24-16.

16       15.     RESPONDENT, by executing this Stipulation for Settlement, affirmatively  
17 waives all notices required by law for this matter including, but not limited to, notices  
18 concerning consideration of the character or misconduct of a person (NRS 241.033), notices  
19 concerning consideration of administrative action against a person (NRS 241.034), and  
20 notices concerning hearings before the Commission (NRS 463.312). Regardless of the  
21 waiver of legal notice requirements, the BOARD and Commission will attempt to provide  
22 reasonable notice of the time and place of the hearing. RESPONDENT shall provide any  
23 electronic mail addresses to the Executive Secretary ([nrupert@gcb.nv.gov](mailto:nrupert@gcb.nv.gov)) at which  
24 RESPONDENT would like to receive such reasonable notice. Further, in negotiating this  
25 Stipulation for Settlement, RESPONDENT acknowledges that the BOARD has provided  
26 RESPONDENT with the date and time of the Commission hearing during which the  
27 BOARD anticipates the Commission will consider approving this settlement.

28 . . . .



1 16. This Stipulation for Settlement shall become effective immediately upon  
2 approval by the Commission.

3 DATED this 15th day of May, 2025.

4 WYNN LAS VEGAS, LLC

NEVADA GAMING CONTROL BOARD

5 By: Jacqui Krum  
6 JACQUI KRUM

Kirk D. Hendrick  
KIRK D. HENDRICK, Chair

7  
8  
9 GREENBERG TRAURIG

Hon. George Assad  
HON. GEORGE ASSAD (RET.), Member

10 By: Erica L. Okerberg  
11 ERICA L. OKERBERG, Esq.  
12 Attorneys for Respondent

Chandani K. Sendall  
CHANDANI K. SENDALL, Member

13 Submitted by:

14 AARON D. FORD  
15 Attorney General

16 By: Michael P. Somps  
17 MICHAEL P. SOMPS  
18 Senior Deputy Attorney General  
19 NONA ML LAWRENCE  
20 Deputy Attorney General  
21 Attorneys for the Board

22 ORDER

23 IT IS SO ORDERED in NGC Case No. 24-16.

24 DATED this 22nd day of May, 2025.

25 NEVADA GAMING COMMISSION

26 Jennifer P. Togliatti  
27 JENNIFER TOGLIATTI, Chairwoman  
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