State of New Jersey
Division of Gaming Enforcement
License No. 338-55
Vendor No. 83379
PRN 1681302
Order No. 00589

I/M/O Request of Standard Life Investments for Waiver of the Qualification Requirement Pursuant to N.J.A.C. 13:69J-1.14b(2) as an Institutional Investor of Paddy Power North America Inc., f/k/a Doosra Inc., a Casino Service Industry Enterprise License Applicant.	:	Civil Action **ORDER**

Certifications having been filed on May 18, 2012 and June 27, 2013 by Standard Life Investments and a petition having been filed on June 17, 2013 by Paddy Power North America Inc., f/k/a Doosra Inc., an applicant for a casino service industry enterprise license, requesting that the Division of Gaming Enforcement (Division) waive the qualification requirement pursuant to N.J.A.C. 13:69J-1.14b(2); and Standard Life Investments having represented that it currently holds for investment purposes only 6.54% of Paddy Power PLC, the 100% holding company of the applicant, and has no involvement in the business activities of the applicant nor any intent to influence or affect the affairs of the applicant; and the Director of the Division having considered this matter;

IT IS ORDERED that the requested relief is hereby **GRANTED**; and

IT IS FURTHER ORDERED that the representations made in the Certifications and petition sufficiently demonstrate that Standard Life Investments is an authorized financial services firm registered with the United Kingdom Financial Conduct Authority,

whose regulation under the United Kingdom's Financial Services Act of 2012 is equivalent to that of the United States Securities and Exchange Commission under the Investment Company Act of 1940 and the Investment Advisors Act of 1940, and, as such, a finding that Standard Life Investments itself falls within the definition of an institutional investor is consistent with the policies of the Casino Control Act pursuant to N.J.S.A. 5:12-27.1 and N.J.A.C. 13:69A-5.6B(a)8; and

IT IS FURTHER ORDERED that Standard Life Investments is found to satisfy the requirements for a waiver of qualification as set forth in N.J.A.C. 13:69J-1.14b(2); and

IT IS FURTHER ORDERED that the qualification requirements of N.J.A.C. 13:69J-1.14a(1) as to Standard Life Investments in connection with Paddy Power North America Inc.'s application for a casino service industry enterprise license are hereby waived, subject to the condition that Standard Life Investments comply with the notice and filing requirements of N.J.A.C. 13:69J-1.14 should it subsequently determine to influence or affect the affairs of the applicant.

Date: July 23, 2013

State of New Jersey
Division of Gaming Enforcement

David Rebuck
Director