

STATE OF NEW JERSEY
Office of the Attorney General
Department of Law and Public Safety
Division of Gaming Enforcement

In the Matter of the Petition of Trump Taj
Mahal Associates, LLC for Declaratory
Rulings Regarding Entity and Natural Person
Qualifiers of Trump Taj Mahal Associates,
LLC and Other Relief

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ORDER
PRN 0891501(a)

Audit Committee Charter
and Members

WHEREAS, on March 30, 2015, casino licensee Trump Taj Mahal Associates, LLC (TTMA), d/b/a Trump Taj Mahal Casino Resort (Trump Taj Mahal) filed PRN 0891501 seeking declaratory rulings regarding entity and natural person qualifiers of TTMA and other relief in connection with the anticipated Effective Date of the Third Amended Joint Plan of Reorganization of TTMA and its holding and affiliated companies (Plan) and the associated ownership change which will result from consummation of the Plan (the Restructuring); and

WHEREAS, as part of its requests for other relief, TTMA seeks determinations by the Division of Gaming Enforcement (Division) that: (1) following the Restructuring, continued use of the existing audit committee charter for Trump Entertainment Resorts, Inc. (TER), as amended and restated as of July 30, 2010, is acceptable; (2) nothing in that audit committee charter violates provisions of the Casino Control Act (Act); and (3) the proposed three new members of the TER audit committee, namely, Jack G. Wasserman, Denise Barton, and Peter Shea are independent and meet all regulatory requirements; and

WHEREAS, pursuant to Resolution No. 10-11-10-21 granting a plenary casino

license to Tropicana Atlantic City Corp., Jack G. Wasserman is currently qualified and there is no information indicating that he is not independent; it is hereby

ORDERED, that pursuant to *N.J.A.C. 13:69D-1.11(c)*, there is nothing contained in the previously-reviewed July 30, 2010 TER audit committee charter which violates the Act or any pertinent regulation thereunder, and such charter may continue to be utilized for a 90-day period following the Restructuring; and it is further

ORDERED, that within 90 days of the Effective Date of the Plan, TTMA shall: (1) conduct a critical review of the July 30, 2010 TER audit committee charter to determine if any updates, amendments or other changes are appropriate; and (2) submit a current and revised, as applicable, audit committee charter to the Division for its review and approval; and it is further

ORDERED, that because Jack G. Wasserman is currently qualified and the Division's previously-completed background investigation reveals no information which raises concerns regarding his independence, he is authorized to serve as a member of the TER audit committee; and it is further

ORDERED, that the Division's position concerning the individual qualifications and the independence of Denise Barton and Peter Shea will be addressed in separate reports which will be issued to the Commission in connection with the Restructuring.

Dated: May 26, 2015

Casino Licensing



DAVID REBUCK
DIRECTOR