



State of New Jersey

Philip D. Murphy
Governor

Office of the Attorney General
Department of Law and Public Safety
Division of Gaming Enforcement
1300 Atlantic Avenue
Atlantic City, NJ 08401

Matthew J. Platkin
Attorney General

Tahesha L. Way
Lt. Governor

Mary Jo Flaherty
Interim Director

LETTER ORDER

Via certified mail, return receipt requested

Robert Phythian, CEO
SharpLink, Inc.
333 Washington Ave. North, Suite #104
Minneapolis, Minnesota 55401

RE: Request of SharpLink, Inc. (CSI #87-74/VID #91522) for Withdrawal of its Initial Application for an Ancillary Casino Service Industry Enterprise License

ORDER NO. 2665

Dear Robert Phythian:

On April 14, 2020, SharpLink, Inc., an internet marketing affiliate, filed a completed application for ancillary casino service industry enterprise ("CSIE") licensure.

Pursuant to N.J.S.A. 5:12-76, the Division of Gaming Enforcement ("Division") commenced an investigation of SharpLink, Inc. and its qualifiers. On April 3, 2024, you wrote to the Division by letter, stating: "We are requesting a withdrawal of our application for Ancillary Internet Enterprise Casino Service Industry licensure, pending approval of our application to downgrade to a Vendor Registration with the NJDGE. We are requesting withdrawal of the Ancillary Internet Enterprise Casino Service Industry licensure due to a change in business model. We are no longer pursuing revenue share deals and will only be operating on CPA/fixed fee deals. SharpLink, Inc. never provided revenue sharing services, and have ensured that any revenue sharing operator deals are now CPA-only. The new deals have been provided to the NJDGE. We understand that the filing fee for our Ancillary Internet Enterprise Casino Service Industry licensure will not be refunded."

The Division conducted a preliminary investigation of SharpLink, Inc. and its qualifiers prior to the receipt of this withdrawal request. The results of that preliminary investigation, although incomplete, reflect no substantive derogatory information since applying. Following submission of this withdrawal request, SharpLink, Inc. amended its existing contracts to remove revenue sharing



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as a compensation model, and now only requires a vendor registration form ("VRF") to conduct its affiliate marketing activities. SharpLink, Inc. transacted \$45,416.00 in business with New Jersey's online wagering industry during the calendar year ending December 31, 2023.

Therefore pursuant to *N.J.A.C. 13:69A-8.6(a)*, it is hereby **ORDERED** that the initial application of SharpLink, Inc. for ancillary CSIE licensure is **WITHDRAWN**.

It is further **ORDERED**, pursuant to *N.J.A.C. 13:69A-9.19(b)*, that any fees paid by SharpLink, Inc. to the Division in connection with its ancillary CSIE application shall not be refundable. Any outstanding charges must be paid in full.

It is further **ORDERED** that the granting of this withdrawal is without prejudice to any position that the Division may take regarding any subsequent applications or registrations which may be made by SharpLink, Inc.

It is further **ORDERED**, pursuant to *N.J.S.A. 5:12-92c(1)* that the vendor registration form of SharpLink, Inc. is hereby accepted. SharpLink, Inc. shall remain on the Active Vendors List as a vendor registrant eligible to transact non-gaming related business with the New Jersey gaming industry, for good cause shown.

Date: May 14, 2024



Mary Jo Flaherty
Interim Director

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Karen Kindle, Identification Unit, Division of Gaming Enforcement
File: Vendor No. 91522

CC: Casino Distribution List