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Commissioners

FRANCESCO ZANZUCCKI
Executive Director

**FINAL DETERMINATION AND ORDER
OF THE NEW JERSEY RACING COMMISSION**

**IN THE MATTER OF THE EXTENSION OF
THE EXCHANGE WAGERING LICENSE,
EXCHANGE MANAGEMENT AGENT LICENSE
AND EXCHANGE SERVICES AGENT LICENSE
FROM APRIL 18, 2017 TO DECEMBER 31, 2017
PURSUANT TO N.J.A.C. 13:74C-2.1**

WHEREAS, in a Final Determination and Order, dated November 19, 2015, the New Jersey Racing Commission approved the issuance of the initial exchange wagering license to the New Jersey Sports and Exposition Authority ("Authority"), the issuance of the exchange management agent license to Darby Development LLC ("Darby") and the issuance of the exchange services agent license to Betfair US LLC ("Betfair");

WHEREAS, on April 15, 2016, the Commission issued the initial exchange wagering license, the exchange management agent license and the exchange services agent license, all of which are valid from April 18, 2016 to April 18, 2017;

WHEREAS, on February 28, 2017, the licensees filed a joint letter application with Commission to extend their respective licenses from April 18, 2017 through December 31, 2017 pursuant to N.J.A.C. 13:74C-2.1;

AND THE COMMISSION FINDING THAT the requirements for the extension of the licenses set forth in N.J.A.C. 13:74C-2.1(a) have been met;

AND THE COMMISSION FINDING THAT the licenses shall be extended subject to the same conditions set forth in the Final Determination and Order, dated November 19, 2015;



IT IS THEREFORE ORDERED that the exchange wagering license issued to the Authority shall be extended from April 18, 2017 through December 31, 2017 subject to the same conditions set forth in the Final Determination and Order, dated November 19, 2015.

IT IS FURTHER ORDERED that the exchange management agent license issued to Darby shall be extended from April 18, 2017 through December 31, 2017 subject to the same conditions set forth in the Final Determination and Order, dated November 19, 2015.

IT IS FURTHER ORDERED that the exchange services agent license issued to Betfair shall be extended from April 18, 2017 through December 31, 2017 subject to the same conditions set forth in the Final Determination and Order, dated November 19, 2015.

IT IS FURTHER ORDERED that the Commission reserves its right and ability, consistent with its broad regulatory authority, to modify these conditions and to impose additional conditions with regard to the approvals set forth in this Final Determination and Order.

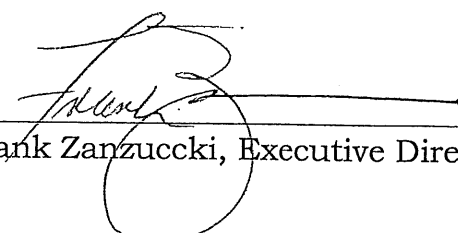
IT IS FURTHER ORDERED that the Commission delegates full authority to its Executive Director to execute this Final Determination and Order on the Commission's behalf, to modify the conditions and to impose additional conditions as he deems necessary and appropriate during the course of the license extension.

IT IS FURTHER ORDERED that this Final Determination and Order shall be subject to the review and approval of the Attorney General as required by N.J.S.A. 5:5-172 and N.J.A.C. 13:74C-2.1(e).

This Order memorializes the actions taken by the Commission at its public meeting on March 21, 2017.

NEW JERSEY RACING COMMISSION

By:



Frank Zanzuccki, Executive Director

Dated: April 3, 2017