

3772-3-04 Rescission of designation as an institutional investor.

(A) The commission may rescind ~~any~~ the institutional investor designation ~~as an institutional investor~~ if:

(1) The institutional investor notifies the commission that it exercises or intends to exercise influence over the affairs of the casino operator, ~~or~~ management company, or gaming-related vendor licensee or applicant or holding, intermediate, subsidiary, or parent company of the casino operator, ~~or~~ management company, or gaming-related vendor licensee or applicant that issued the publicly traded securities held by the entity; or

(2) The commission discovers that the institutional investor exercises or intends to exercise influence over the affairs of the casino operator, ~~or~~ management company, or gaming-related vendor licensee or applicant or holding, intermediate, subsidiary, or parent company of the casino operator, ~~or~~ management company, or gaming-related vendor licensee or applicant that issued the publicly traded securities held by the entity.

(B) Upon rescission of a designation as an institutional investor, an entity shall submit information required by the commission within thirty days and undergo a suitability background evaluation.

(C) This rule shall not be construed to preclude the commission from investigating the suitability or qualifications of an institutional investor if the commission becomes aware of facts or information that may result in the institutional investor being found unsuitable or disqualified as an institutional investor.