

**BEFORE THE CASINO CONTROL COMMISSION
STATE OF OHIO**

IN THE MATTER OF	:	
	:	Case No. 2022-FLIC-002
Bid Ventures, Inc.	:	
d/b/a Jock MKT	:	
Financial Audit Violations	:	
	:	

SETTLEMENT AGREEMENT

This Settlement Agreement (“Agreement”) is made by and between Bid Ventures, Inc., d/b/a Jock MKT (“Bid Ventures”) and the Ohio Casino Control Commission (“Commission”) for the purpose of resolving Commission Case No. 2022-FLIC-002 and Case No. 22-CV-002195. Together, Bid Ventures and the Commission are referred to as “the parties.”

WHEREAS, the Commission is responsible for the administration and enforcement of R.C. Chapters 3772 and 3774 and the rules adopted thereunder, which regulate the conduct of fantasy contest operators in the State of Ohio;

WHEREAS, Bid Ventures is a Fantasy Contest Operator that owns and operates Jock MKT, a fantasy contest platform;

WHEREAS, on December 4, 2019, Bid Ventures applied for a Fantasy Contest Operator License and was granted licensure by the Commission.

WHEREAS, the Commission, pursuant to its authority to regulate, investigate, and penalize fantasy contest operators, discovered violations of Ohio law related to the failure by Bid Ventures to submit a required financial audit and failures to cooperate with the Commission’s investigation into the lack of a submission.

WHEREAS, the Commission issued a Notice of Violation and Opportunity for Hearing (“Notice”), dated January 21, 2022, to Bid Ventures, pursuant to and in accordance with R.C. Chapters 119, 3772, and 3774 and Ohio Adm.Code rules 3772-74-17 and 3772-74-18;

WHEREAS, the Commission procedurally complied with R.C. Chapters 119, 3772, and 3774 and established jurisdiction over this matter;

WHEREAS, on March 16, 2022, Commission Case No. 2022-FLIC-002 was brought before the Commission for final adjudication, as required by R.C. Chapters 119, 3772, and 3774, and the Commission issued a Final Order revoking Bid Ventures’ Fantasy Contest Operator’s License;

WHEREAS, on April 5, 2022, Bid Ventures filed a Notice of Appeal, Case No. 22-CV-002195, pursuant to R.C. Chapter 119, in the Common Pleas Court of Franklin County, Ohio appealing the Final Order issued by the Commission; and

WHEREAS, in lieu of the administrative and judicial processes related to Case Numbers 2022-FLIC-002 and 22-CV-002195, the Parties intend to resolve this matter in the manner set forth below.

NOW THEREFORE, in consideration of the mutual promises expressed herein, and with intent to be legally bound, the parties **AGREE** as follows:

1. Bid Ventures Admissions
 - A. Bid Ventures failed to timely submit its 2020 financial audit, as required by R.C. 3774.05 and Ohio Adm.Code 3772-74-15.
 - B. Bid Ventures failed to cooperate with the Commission's investigation into the lack of a 2020 financial audit submission.
 - C. As a result, the Commission issued the Notice, Case No. 2022-FLIC-002, providing Bid Ventures with an opportunity for a hearing to contest the allegations and a thirty-day extension to provide the 2020 financial audit.
 - D. Bid Ventures failed to timely submit its 2020 financial audit by the extended deadline as outlined in the Notice.
 - E. Bid Ventures' Fantasy Contest Operator License was revoked on March 16, 2022, as described in the Final Order.
 - F. Upon receipt of the Final Order and a notification from the Commission to cease operations, Bid Ventures complied and ceased its fantasy contest operations in Ohio.
2. Bid Ventures submitted its 2020 financial audit, as required by Ohio Adm.Code 3772-74-15, to the Commission by May 2, 2022.
3. The Commission reviewed the 2020 financial audit for compliance with Ohio Adm.Code 3772-74-15.
4. Bid Ventures has not and will not restart its Ohio fantasy contest operations unless or until its license is reinstated by the Commission.
5. Upon the date of the last signature of the parties, the Commission will reinstate Bid Ventures' previously revoked Fantasy Contest Operator License.

6. Bid Ventures will submit its 2021 financial audit, as required by Ohio Adm.Code 3772-74-15, to the Commission no later than September 1, 2022.
7. Bid Ventures will voluntarily surrender its license, and immediately cease offering fantasy contests in Ohio, on September 2, 2022, if its 2021 financial audit is not submitted to the Commission on or before September 1, 2022.
8. Upon a notification from the Executive Director, Bid Ventures will cease its Ohio fantasy contest operations if it fails to timely submit any future audits required under R.C. Chapters 3772 and 3774 and the rules adopted thereunder, for the period beginning January 1, 2023 and ending on December 31, 2026.
9. Any future instances of non-responsiveness or late audit submissions by Bid Ventures to the Commission, for the period beginning on the date of reinstatement and ending on December 31, 2026, will be considered an aggravating factor for purposes of the administrative process.
10. Pursuant to this Agreement, Commission Case No. 2022-FLIC-002 is **ADMINISTRATIVELY CLOSED**.
11. Bid Ventures will dismiss, with prejudice, Case No. 22-CV-002195, in the Common Pleas Court of Franklin County, Ohio.
12. The Admissions contained in Paragraph 1 of this Agreement by itself will not be a basis for future action against Bid Ventures, except as set forth in Paragraphs 8 and 9 of this Agreement.
13. Nothing in this Agreement precludes the Commission from:
 - a. Investigating and prosecuting Bid Ventures for violations of or non-compliance with this Agreement or for separate violations of or non-compliance with R.C. Chapters 3772 and 3774 or the rules adopted thereunder; or
 - b. Limits the Commission's exercise of authority and discretion with respect to imposing additional conditions upon or taking further action against Bid Ventures under R.C. Chapters 3772 and 3774 and the rules adopted thereunder for matters not contemplated in this Agreement.
14. Upon the date of the last signature of the parties, this Agreement is effective and binding upon the parties and any and all successors, assignees, subsidiarics, agents, employees, or representatives of the parties or any other affiliates.

15. The parties have read and understand this Agreement and have entered into the same knowingly, voluntarily, and with the opportunity to gain advice of counsel.
16. This Agreement is entered into by the parties and may be executed in counterparts or facsimiles, each of which will be deemed an original and all of which will constitute the same instrument.
17. This Agreement contains the entire agreement between the parties with respect to the subject matter and supersedes all prior agreements and understanding, oral or written, with respect to such matters. This Agreement may be modified only by a further writing that is duly executed by the parties.
18. The provisions of this Agreement are severable and independent; and, if any provision is determined to be unenforceable, in whole or in part, the remaining provisions and any partially enforceable portion of the subject is nevertheless binding and enforceable.
19. This Agreement is governed by and construed in accordance with the laws of the State of Ohio, and the exclusive venue for any cause of action arising from it will be a court of competent jurisdiction in the State of Ohio, County of Franklin.

(Remainder of page intentionally left blank; signature page follows.)


IN WITNESS WHEREOF, the parties to this **SETTLEMENT AGREEMENT** have either executed it or caused it to be executed by their duly authorized representatives:

Accepted by:



Bid Ventures, Inc.
By: J. Tyler Carlin, CEO

Date: 4/26/22



Ohio Casino Control Commission
By: Judge E. Taylor, Chair

Date 5/18/2022