

OHIO CASINO CONTROL COMMISSION

RESOLUTION 2021-33

**CONSIDERATION OF THE APPLICATION OF YAHOO FANTASY SPORTS LLC
FOR A FANTASY-CONTEST-OPERATOR LICENSE**

WHEREAS, Article XV, Section 6(C)(4) of the Ohio Constitution created the Ohio Casino Control Commission (“Commission”);

WHEREAS, R.C. 3772.03(L) grants the Commission jurisdiction over all persons conducting or participating in the conduct of a fantasy contest authorized by R.C. Chapter 3774;

WHEREAS, to ensure the integrity of fantasy contests, the Commission adopted a comprehensive licensing and regulatory framework under Ohio Adm.Code Chapter 3772-74;

WHEREAS, R.C. 3774.02 and Ohio Adm.Code 3772-74-07 provide, generally, that all fantasy-contest operators must be licensed by the Commission;

WHEREAS, Ohio Adm.Code 3772-74-06 describes the criteria that the Commission must use when evaluating an operator’s suitability for licensure, prohibits the transference of a license, and requires a new license when there is a majority change in or transfer of control of a licensee;

WHEREAS, Yahoo Fantasy Sports LLC (“Yahoo”) has applied for a new fantasy-contest-operator license in compliance with the requirements of R.C. Chapter 3774 and Ohio Adm.Code Chapter 3772-74 (“Fantasy Contest Law”);

WHEREAS, Yahoo’s new application is a result of an impending transaction between Verizon Communications Inc. (“Verizon”) and Apollo Global Management, Inc. (“Apollo”), in which a majority change in or transfer of control of Yahoo is expected;

WHEREAS, the Commission staff has reviewed the new application and other materials and information and conducted a thorough review for compliance with the Fantasy Contest Law;

WHEREAS, staff has not uncovered any material derogatory information that would make Yahoo unsuitable or otherwise ineligible for a license; and

WHEREAS, the Commission reviewed all submitted materials and information and considered the matter at its public meeting on August 18, 2021.

NOW, THEREFORE, BE IT RESOLVED by the Commission that Yahoo is **SUITABLE** and **ELIGIBLE** for licensure.

BE IT FURTHER RESOLVED that Yahoo is hereby **LICENSED** for a period not to exceed three years, subject to continued compliance with the Fantasy Contest Law and the following conditions:

- (A) As a condition precedent to licensure, Verizon will close the impending transaction with Apollo as it relates to the majority change in or transfer of control of Yahoo in a substantially similar form and without any material or substantial changes, as determined by the Commission, no later than October 20, 2021. If the transaction closes in a substantially different form or with one or more material or substantial changes or does not close by October 20, 2021, approval of Yahoo's new license is null and void, unless further approved or extended by the Commission; and
- (B) Yahoo must notify the Commission in writing within ten days of the transaction closing as it relates to the majority change in or transfer of control of Yahoo and provide all necessary updates and supporting documentation in compliance with Ohio Adm.Code 3772-74-09.

BE IT FURTHER RESOLVED that Resolution 2021-33 does not in any way affect, negate, or otherwise absolve Yahoo or any other person associated therewith from complying with the Fantasy Contest Law.

BE IT FURTHER RESOLVED that Resolution 2021-33 does not restrict or limit the Commission's future exercise of authority and discretion with respect to imposing conditions or taking further action upon Yahoo or any other person associated therewith under the Fantasy Contest Law.

Adopted: August 18, 2021