



# **TENNESSEE SPORTS GAMING OPERATOR BUSINESS ENTITY DISCLOSURE FORM**



### **Sports Gaming Operator Business Entity Disclosure Form**

Every question on this Sports Wagering Council (SWC) Business Entity Disclosure Form must be answered completely, accurately, and legibly. Only respond to a question with “Unknown” if substantial effort is made to obtain the response and the answer is still unknown. If the response space to a question is insufficient or if additional details are necessary to adequately respond to the question, attach an additional page that clearly references the question being answered.

Once a complete application is submitted and accepted as complete, it cannot be withdrawn without approval of the SWC.

Applications are confidential pursuant to Tennessee law, except as necessary in the administration of the Sports Gaming Act or policies, rules, or regulations promulgated thereunder by the SWC or pursuant to a lawful court order. Nevertheless, an applicant, licensee, or registrant waives any liability of the State of Tennessee, the SWC, or any representatives, agents, or employees thereof for any damages resulting from the disclosure or publication in any matter, except if made willfully and unlawfully. Any application form, document, or information provided to the SWC as part of the application remains the property of the SWC and will not be returned to the applicant.

Upon submitting this form, you certify that you have responded truthfully and have not made **ANY MISREPRESENTATION, MISLEADING STATEMENT, OR OMISSION, OR FAILED TO STATE A MATERIAL FACT** in this form or any other form, document, or submission of information that is part of the application. Such action may be cause for denial of the application or grounds for disciplinary action upon discovery that such action was taken during the application process.



Sports Gaming Operator Business Entity Disclosure Form

**OPERATOR INFORMATION**

Name of business entity applying for an Operator License:

\_\_\_\_\_

**I. OTHER NAMES AND ADDRESSES OF BUSINESS ENTITY**

For purposes of this application, "business entity" shall be defined to include any corporation, limited liability company, association, operation, firm, partnership, trust, or other form of business organization, as well as any sole proprietor or natural person.

***Attach requested business information and documentation to this application. (If question does not apply, select N/A).***

1. List all other names under which the business entity has done business and give approximate time periods during which such names were used.  Yes, Attachment  N/A
  
2. Provide all other addresses presently used by the business entity and all addresses from which the business entity is presently doing business.  Yes, Attachment  N/A
  
3. Provide all addresses, other than those listed above, which the business entity held or from which it was conducting business during the last three-year period, and provide the approximate time periods during which such addresses were used.  Yes, Attachment  N/A

**II. DESCRIPTION OF BUSINESS ENTITY**

4. Select the form of this business entity:

- Corporation – public    Limited Liability Company    Partnership    Trust  
 Corporation – private    Joint Venture    Sole Proprietorship    Other: \_\_\_\_\_

5. State of incorporation/organization: \_\_\_\_\_



6. Date of incorporation/organization: \_\_\_\_\_
7. If the business entity is publicly traded, please indicate on which exchange its stock is traded and under what symbol.  
  
\_\_\_\_\_

8. Provide the business entity's federal Employer Identification Number (EIN #):

EIN # \_\_\_\_\_ - \_\_\_\_\_

9. Provide a copy of the articles of incorporation, organization, or other legal formation documents with the jurisdiction where company was formed, and any amendments thereto.
10. Provide a copy of bylaws, shareholder agreement, operating agreement, partnership agreement, trust agreement, or other governing documentation of the business entity.
11. Provide the organizational structure of applicant identifying owners, officers/directors, managers, general partners, trustees, and key personnel, including for any parent, holding, intermediary, affiliated, associated, or subsidiary business entities.

### III. FINANCIAL

12. **Estimated Economic Benefit.**

Provide the estimated economic benefit to the State of Tennessee of the proposed License. The estimate may include, but not be limited to, the following: projected amount of annualized gross revenue; estimated new capital investment for the project; and/or scientific or market research performed by the applicant or its contractors.

13. **Business Entity Long-Term Debt**

Provide a summary of the nature, type, terms, conditions, covenants, and priorities of all outstanding bonds, loans, mortgages, trust deeds, notes, pledges, lines of credit, debentures, or other forms of indebtedness issued or executed (including loans made by owners), or to be issued or executed by the business entity, which mature more than one year from the date of issuance or which, by their terms, are renewable for a period of more than one year from the date of issuance. The summary shall include the name and address of the holder of debt, type, and class of debt instrument, and original amount of current balance of debt. The SWC may request copies of any such agreements.

14. **Financial Institutions**



Provide the following information with respect to each bank, savings and loan association, credit union, or other financial institution, whether domestic or foreign, in which the business entity, its parent, and each holding company, intermediary, and subsidiary thereof has or has had an account at any time within the last three-year period, regardless of whether such account was held in the name of the business entity or was otherwise under the direct or indirect control of the business entity: Name and address of account holder, type of account(s), account number(s), and time period account held.

**15. Funding of Operations**

If the applicant has not previously been engaged in business operations prior to applying for licensure, state the method by which applicant's Tennessee sports gaming operations will be funded.

**16. Tax Returns**

Provide copies of the business entity's U.S. income tax returns for the past three years or since formation if less (parent or affiliated company tax returns may be provided if entity is new). If the applicant (or its parent or affiliated company) has been granted an extension to file its most recent tax return, provide a copy of that extension.

**17. Bank Account Statements**

Provide copies of business entity bank account statements for the past 36 months or since formation if less (parent or affiliated company tax returns may be provided if entity is new).

**18. Audited Financial Statements**

Provide audited financial statements under SWC Rules 1350-01-.05(2)(e) and 1350-01-.07(3)(a).

**IV. LICENSING**

**19. Key Personnel**

Provide a list of all Key Personnel, and include each Key Personnel's home address, date of birth, work location, title, and job description.

*"Key Personnel" is defined by Tenn. Code Ann. § 4-49-102 as: "Individuals who have the power to exercise significant influence over sports wagering in this state and who are associated with the applicant for licensure or registration as: (i) A principal owner of more than five percent (5%) of the applicant; (ii) A partner of the applicant, voting member on the board of directors of the applicant, or an officer of the applicant, as those terms are defined in title 48 or 61, as applicable; or (iii) An employee of the applicant who principally oversees wagering activity, risk management, platform management, or integrity monitoring."*



**NOTE: EACH KEY PERSONNEL MUST SUBMIT THE MULTIJURISDICTIONAL PERSONAL HISTORY DISCLOSURE FORM AND TENNESSEE SPORTS WAGERING COUNCIL SUPPLEMENTAL PERSONAL HISTORY DISCLOSURE FORM.**

*Additionally, SWC Rule 1350-01-.05(5) requires: "[A]n Applicant shall notify the Council of all changes to its Key Personnel within three (3) business days of the change. An Applicant shall complete all Key Personnel disclosures, including a statement as to any conflict of interest that may exist due to the changes in Key Personnel, within thirty (30) days of the change." Further, SWC Rule 1350-01-.07(13) provides: "Licensees and Registrants shall report, within three (3) business days of the change, any information relating to: (a) The name, home address, and date of birth of any new Key Personnel; (b) Potential purchase or sale, transfer, assignment, gift or donation, or other disposal or acquisition of 5% or more ownership of a Licensee or Vendor; (c) The resignation, termination, removal, or departure of any Key Personnel of a Licensee or Vendor; and (d) All other information or circumstances which are deemed to be reportable under these Rules."*

**20. Vendors**

- a. Provide copies of any agreement you have with any entity that is or will be registered as a Vendor (as defined by Tenn. Code Ann. §4-49-102).
- b. Complete the below chart with names of the entities whose services you use (or intend to use) in support of your online sports gaming operations in Tennessee. See SWC Rule 1350-01-.02 for definitions of the terms listed below.

| <b>Service</b>   | <b>Provided by what Vendor for applicant's operations in Tennessee?</b> |
|--|---|
| Geolocation Service  |   |
| Online Sports Wagering Platform Software                               |   |
| Patron Account Management Services/Software                            |   |
| Sportsbook Risk Management or Odds-Making Services or Software         |   |
| Sports Data Feeds or Sports Data Software                              |   |
| Know Your Customer or KYC  |   |
| Payment Processing Service   |   |
| Independent Testing Laboratory   |   |
| Marketing Affiliate (if compensated under a revenue-sharing agreement) |   |
|  |   |
|  |   |
|  |   |

*Note: Use blank boxes to add any additional Vendors providing services to the applicant and use additional pages as necessary.*

**21. Licenses**



- a. During the last ten-year period, has the business entity, its parent, holding, intermediary or subsidiary (whether or not wholly owned) company ever had any application for a license, license, registration, permit, certificate, or other approval by a government agency, in the State of Tennessee or any other jurisdiction, denied, suspended, limited or restricted, or revoked?

Yes

No

If yes, provide a clear and concise summary of the type of application, license, registration, permit, certificate, or approval; the date of the application or issuance date of the license, registration, permit, certificate, or approval; the agency taking action; the type of action taken; the date action was taken; and the reason(s) given for the action.

- b. Provide a list of all licenses, registrations, permits, etc. that the business entity, its parent, holding, intermediary, or subsidiary (whether or not wholly owned) has or has ever had (including casino gaming, horse racing, dog racing, pari-mutuel, lottery, sports betting, daily fantasy sports, etc.). Include within the attachment the name and location of the licensing/governmental agency, the type of license, registration, permit, etc., and the date of expiration. If the license is no longer active, please indicate why and when it became inactive.

22. **Compensation**

If applicable, provide the following information regarding compensation, whether monetary or otherwise, paid by you to an individual who is eligible to participate in sports events upon which a wager can be placed: the name of the individual being compensated, the amount and form of the compensation, and a general description of the service to be performed by the individual.

Yes, Provide Attachment

N/A

23. **Providers of Goods and Services**

Provide a list of suppliers, independent contractors, consultants, Vendors, providers of goods and services, including name, business address, and summary of nature and terms in exchange for payment, who receive annual aggregate payment of \$500,000 or more.

**V. LEGAL**

24. **Charges or Offenses of Business Entity**



“Charge” includes any indictment, complaint, information, summons, or other notice of the alleged commission of any “offense.”

“Offense” includes all felonies, high misdemeanors, gross misdemeanors, misdemeanors, or other violation of criminal, regulatory, or other law or regulation in which a violation could result in a fine and term of imprisonment of any length.

Answer “yes” and provide all information to the best of the business entity’s ability, EVEN IF:

1. The business entity did not commit the offense charge;
2. The charges were dismissed;
3. The business entity was not convicted;
4. The charges or offenses happened a long time ago; or
5. The records relating to the charges have been expunged, sealed by court order, or subject to diversion or deferral.

Has the business entity, its parent, or holding, intermediary, or subsidiary companies (whether or not wholly owned), ever been indicted, charged with or convicted of any crime or offense, or been a party to or named as an unindicted co-conspirator in any criminal proceeding, in the State of Tennessee or any other jurisdiction?

Yes

No

If yes, provide the following information: name of party, nature of charge or complaint (i.e. original violation/charge), date of charge or complaint, name and location of law enforcement or court involved, disposition (acquitted, convicted, dismissed, etc., including any reduced charge), sentence/fine including status of penalty, and a summary of the nature, reason, and circumstances for the charge and the outcome and current status.

25. **Civil Judgments or Regulatory Violations**

Excluding responses to Question 29 below, in the past ten years, has the business entity had a judgment, order, consent decree, or consent order pertaining to a violation, or alleged violation, of any state, local, or federal statute, regulation, or code (or foreign equivalent) that resulted in a penalty or fine entered against it?

Yes

No

If yes, provide date of offense, nature of offense, title of case and docket number, name and address of court or agency, nature of judgment, decree or order, and date entered.

26. **Bankruptcy/Insolvency Proceedings and Appointed Receiver, Agent or Trustee**

- a. Has the business entity, its parent, holding, intermediary, or subsidiary (whether or not wholly owned) company, had any petition under any provision of the



Federal Bankruptcy Act or under any state insolvency law (or foreign equivalent) filed by or against it?

Yes

No

b. Has the business entity, its parent, holding, intermediary, or subsidiary (whether or not wholly owned) company, sought relief under any provision of the Federal Bankruptcy Act or under any state insolvency law (or foreign equivalent)?

Yes

No

c. Has any receiver, fiscal agent, trustee, reorganization trustee, or similar officer, been appointed by a court for the business or property of the business entity or its parent, holding, intermediary, or subsidiary (whether or not wholly owned) companies?

Yes

No

If yes to any of the above, provide the type of proceeding or appointment, location of proceeding or appointment, court name, reason for action, date of filing or appointment, and disposition and status.

27. **Existing Litigation**

If applicable, provide information regarding all existing and active civil litigation at equity or law to which the business entity, its parent, holding, intermediary, or any subsidiary (whether or not wholly owned) company is presently a party in any jurisdiction. You do not need to include cases in the ordinary course of business for monetary damages in controversy of less than \$100,000 or claims in the ordinary course of business that are expected to be fully and completely covered under an insurance carrier.

Include the title and docket number of the litigation, the name and location of the court before which it is pending, the identity of all parties to the litigation, the general nature of all claims being made, and the current status of the matter.

Yes, Provide Attachment

N/A

28. **Disciplinary Proceedings, Non-Routine Investigations, and Other Government Actions**

If applicable, provide information describing all disciplinary actions, government or law enforcement subpoenas, non-routine government investigations or audits, cease and desist letters, and/or attorney general or government legal opinions concerning business entity activities currently or within the past ten years against the business entity, its parent, holding, intermediary, or any subsidiary (whether or not wholly owned) company in any jurisdiction.

Include the type of proceeding, activity, or action; the governmental or law enforcement agency initiating the matter; the subject matter of the proceeding, activity, or action; and the



current status of the matter. If the disciplinary action was issued by a gaming regulatory body, please provide a copy of any written order, agreement, etc.

- Yes, Provide Attachment       N/A