

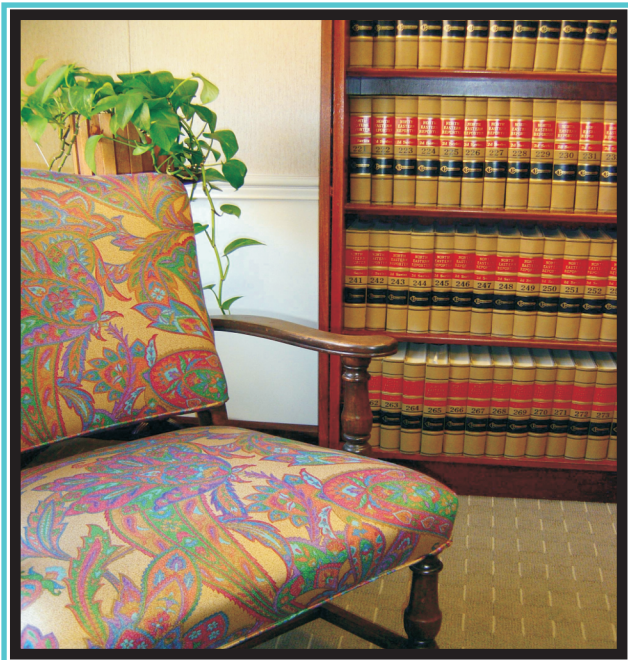
The Aces Up Their Sleeves: Secrets of Nevada's



By Lindsay Demaree, Advanced Advocacy, Gaming Law (Spring 2009) William S. Boyd School of Law, UNLV

Law school may teach students to “think like a lawyer,” but to practice like a lawyer requires more than book smarts. This especially holds true for gaming law, a practice area that depends heavily upon the attorney’s character as well as his or her intellect. To learn what makes a gaming law attorney successful, I interviewed several of Nevada’s prominent gaming attorneys and gaming regulators for guidance. Following are ten “secrets,” explained through the personal stories and candid advice of these gaming law aces.

The Interviewees



Of the numerous gaming law attorneys within Nevada, many stand out and have received recognition for their tremendous careers and achievements in gaming law. Unfortunately, I was not able to interview them all! To determine potential interviewees, I consulted *Best Lawyers*,¹ *Chambers and Partners*,² and *Super Lawyers*³ for

their lists of top gaming attorneys in Nevada. I then compared the lists for those attorneys who appeared in at least two of the three resources and narrowed my focus further by selecting a sampling of attorneys from various firms. In the end, I spoke with: Bill Curran of Ballard Spahr Andrews & Ingersoll, LLP; Tony Cabot of Lewis and Roca LLP; Bob Faiss of Lionel Sawyer & Collins; A.J. “Bud” Hicks of McDonald Carano Wilson LLP; Greg Giordano of Lewis and Roca LLP (formerly with Snell & Wilmer LLP); Frank Schreck of Brownstein Hyatt Farber Schreck, LLP; and, Jeffery Silver of Gordon Silver.

In addition to interviewing practicing gaming law attorneys, I spoke with past and present gaming regulators. To determine which regulators to interview, I relied on the suggestions of the practicing attorneys I interviewed and met with regulators from both the Gaming Control Board and the Gaming Commission. I had the opportunity to interview: Bill Bible, a past chairman of the Gaming Control Board and current president of the Nevada Resort Association; Pete Bernhard, current chairman of the Gaming Commission; Mark Clayton, a past member of the Gaming Control Board; Randy Sayre, a current member of the Gaming Control Board; and, Pat Wynn, Deputy Chief of the Investigations Division.

Although my interviews broke down to “attorneys” and “regulators,” this distinction is not always clear. Many of the attorneys called upon their prior experiences as regulators to answer questions. For example, Bill Curran and Frank Schreck both served on the Gaming Commission in addition to their long careers as gaming attorneys. Similarly, Bud Hicks previously worked as a Gaming Control Board Agent and Chief Deputy Attorney General; Greg Giordano was a Deputy Attorney General and the first Chief of the Corporate Securities Division of the Gaming Control Board; and, Jeffrey Silver was a member of the Gaming Control Board.

In addition, two of the regulators I interviewed also are attorneys. Pete Bernhard previously represented gaming clients before his appointment to the Gaming Commission, and Mark Clayton joined the gaming law practice group at Lionel Sawyer & Collins after serving on the Gaming

Control Board. Nonetheless, regulators are not required to have a J.D. and many non-lawyers understand the gaming statutes and regulations just as well as their law-practicing peers. Veritable authorities on the subject through their experience as regulators, Bill Bible, Pat Wynn and Randy Sayre each know the skills required to represent a gaming client successfully.

Secret #1: Be a "Sentinel"

As a gaming attorney and a former member of the Gaming Control Board Jeffrey Silver pointed out, "Regulators view the gaming attorney's first assignment as the 'sentinel,' weeding out the applicants who do not belong in the system."⁴ Greg Giordano, the first Chief of the Board's Corporate Securities Division and a well-respected gaming law attorney, agreed. He noted that "A true gaming lawyer is really an officer of the court in trying to assist the gaming industry. . . You don't represent everybody that comes to your door. You make your own judgment about whether you think this person is good for the industry."⁵ Gaming law expert Bob Faiss similarly recognized that gaming law attorneys "are expected not to represent a license applicant unless we have performed due diligence that convinces us the client is qualified to be licensed."⁶

For good gaming law attorneys, this due diligence requires more than simply speaking with a potential client. Pat Wynn, the Board's Deputy Chief of Investigation revealed that the good attorneys will "hire investigators to do as much as we [the Control Board investigators] can do in the shortest time they can. I've had attorneys tell me the difficulties they have had when they don't have the staff to screen their clients."⁷ He told of one extreme case where a gaming attorney discovered a potential client was still in prison.⁸ "He was doing all his communication through the prison phone and through other people and relatives, but when it

came right down to it, the principal involved was still in prison."⁹

But this does not mean a client must be faultless. "Most people have flaws, and most clients are not going to be perfect," acknowledged Tony Cabot, the head of Lewis and Roca's gaming law practice group.¹⁰ "Flawed clients have the same right to quality representation as perfect clients. If the client is so flawed that they shouldn't be getting a gaming license, we should be telling him that. It's not like we take these clients on because they're clients that want to try out the [licensing] process."¹¹

Secret #2: Build and Protect Your Reputation

A good reputation is vital for success in gaming law. As gaming law attorney Tony Cabot stated, "It's your reputation for a lot of things. It's your reputation for honesty and integrity. It's reputation for doing the right things for your client and being the type of attorney they need in terms of intellect and creativity."¹² Moreover, the importance of a positive reputation (and the consequences of a negative one) are "just a little bit more magnified in the gaming sector," said Mark Clayton, "because there are so few active gaming attorneys and it is such a small community that stories circle around so quickly."¹³

Well-respected attorneys have significant advantages with the gaming regulators. In Frank Schreck's experience, "It's not so much that they'll do something for me that they won't do for someone else, but you know, from a personal standpoint, there's a mutual respect. If you build that up over the years, then you're light years ahead because you can say something that's a little bit different and, because of your reputation, [regulators will] stop and think about it."¹⁴ Furthermore, when reputable attorneys have an issue, regulators "can take them for their word," noted Mark Clayton. "And then



there are other lawyers that just historically have been issues. You sort of go and verify, 'Really what is happening here?'¹⁵

Further, as Bill Curran sagely observed, "Reputation is very unforgiving. . . . Your reputation is built one brick at a time, but one negative experience can shatter the whole thing."¹⁶ Good gaming attorneys understand this. In fact, as Randy Sayre noticed, many successful gaming law attorneys are "concerned about having an assignment, a client, that can impugn their reputation. There has been more than one of these attorneys that have made decisions in the middle of an assignment to back away because they were unwilling to risk their own reputation based upon the conduct of the clients."¹⁷ "I would never lie for a client," said Greg Giordano. "It would be a disservice to other clients because they engage me for the kind of reputation I have. They would not appreciate me doing something for one client that would be to their detriment."¹⁸ Bud Hicks agreed, "You have to maintain your reputation. You have to protect it. You can't throw away your reputation just for one client, as important as that client may be. I'd rather lose the client than lose my reputation."¹⁹

Secret #3: Get Experience

"When there was a debate about whether UNLV should have a law school, one of the arguments advanced was we need to train the new generation of gaming lawyers," bemused Bill Curran.²⁰ "But most people entered that bar not by having studied gaming in law school. It's some other kind of circumstance that gets them there."²¹ One circumstance that consistently gets attorneys into the gaming bar is experience, particularly within the regulatory agency. As Bill Bible observed, "A number of attorneys that practice have some nexus to the agency. They have been a staff member, or have worked for the attorney general and represented the agency, or have been a member of the Commission or Board."²² "The way most people get into gaming law," concurred Pete Bernhard, current chairman of the Gaming Commission, "is that they have had some experience with the agency."²³

Tony Cabot explained the advantages of such experience: "In the agency itself or in the AG's office, you have a much better idea of how things work. So when you try to work through the system, it's better if you know the system from both the inside and the outside."²⁴ Yet Cabot, one of a handful of gaming attorneys without such agency experience, quickly noted, "I think you can overcome that."²⁵ One way is to "find a mentor," suggested Randy Sayre, a current member of the



Board.²⁶ "Dealing with that administrative body which has eight distinct personalities is an art. It is not a science. Anybody coming out of law school that wants to go into gaming needs to practice that art under the stewardship of somebody who has been doing it for a while."²⁷

Experience also is important to gaming clients. According to gaming law legend Bob Faiss, "[C]lients recognize the practice of gaming law requires a certain level of experience for success."²⁸ "You don't have a rule book as to how you practice and proceed," noted Bill Bible.²⁹ Jeffrey Silver further observed that, "Since there are few published cases, working in the area of gaming law is important in advising clients how the Board or Commission will react to a particular situation."³⁰ This experience is critical because clients "don't want to educate somebody on their dime," remarked Bud Hicks.³¹

Secret #4: "Disagree Without Being Disagreeable"

"The first thing I learned when I went on the Gaming Commission at age 27," recalled Frank Schreck, "is that my other commissioners all hated lawyers, including the chairman who was a lawyer. They didn't like lawyers because lawyers are too combative and argumentative."³² Gaming law attorneys are different, however. One universal characteristic of gaming lawyers is "the general 'collegiality' among regular participants in this practice," recognized gaming attorney Jeffrey Silver.³³

Nonetheless, "Not all this stuff is fuzzy and warm," warned Randy Sayre. "Over the years there's not a

single high personality gaming attorney out there that I have not been crossed up with, either in the Investigations Division or later in my career as a Board member. It happens, but the good ones understand that it is not personal.”³⁴ According to Greg Giordano, the good gaming attorneys also understand that “the Board and the Commission have a lot of power. . . . You don’t want them to be mad at you or your client.”³⁵ As a result, good gaming law attorneys follow Commission Chairman Pete Bernhard’s advice and “disagree without being disagreeable.”³⁶

Indeed, upsetting the regulators is a losing strategy. Bud Hicks has observed lawyers unfamiliar with gaming law disrespect the system and the investigating agents.³⁷ “It’s a big mistake. Even when you are dealing with an investigator for whom you do not have the highest regard, you still have to treat that person respectfully and not be dismissive or talk above them.”³⁸ Similarly, Pat Wynn, the Deputy Chief of Investigations has experienced attorneys who “will argue the facts; they will argue the law; they will argue. And when none of that works, they’ll blame the agent. That typically does not work either.”³⁹ As Mark Clayton explained, “You’re making impressions in every interaction with staff. As with any organization, stories spread. . . . Treat staff with the same amount of respect and deference that you would treat a Board member or a commissioner, because effectively you’re talking to the Board and Commission through that staff person.”⁴⁰

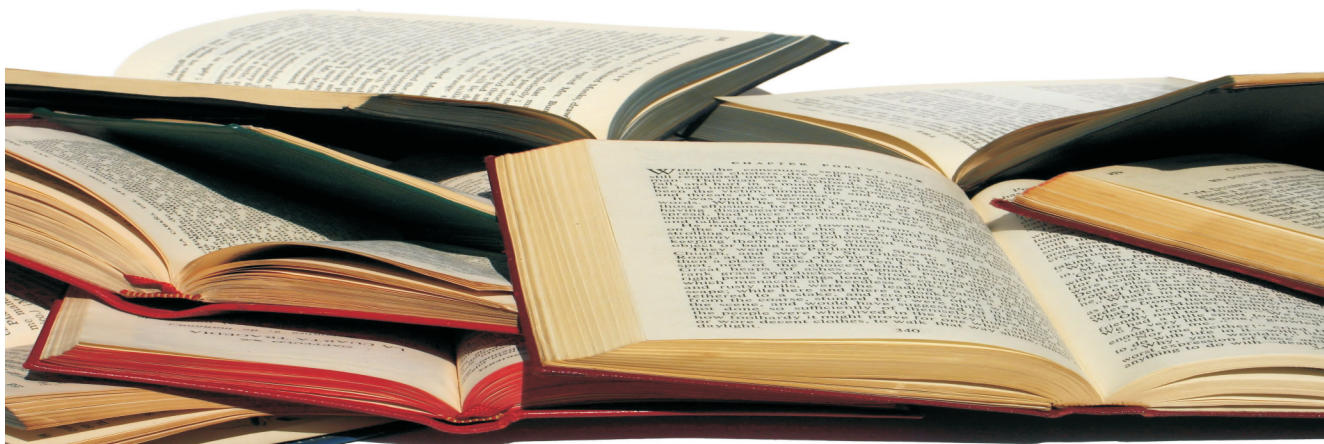
Secret #5: Preparation is Key

“If I had to choose one trait I most try to employ,” stated Bob Faiss, “it would be the highest degree of preparation.”⁴¹ In one case, a deal between MGM and Mandalay, Faiss even had the transactional

lawyers from the Los Angeles law firm come in. “I’m sure it was more expensive than the client would like, to have the lawyers come in and be there just in case,” remarked Pete Bernhard, “but then questions came up about why the deal was structured the way it was, why the collateral package was what it was, and the lawyers from L.A. just got up and were able to answer those questions.”⁴²

Without question, successful gaming law attorneys are ready for anything the regulators may ask. “You have to be prepared and your representations have to be based on fact. You cannot wing it,” observed Bill Bible.⁴³ Pat Wynn similarly advised, “A good attorney, when they get involved, they’ll do their history, they’ll do their homework, they’ll get up to speed on the issues so they can fairly represent the applicant to us.”⁴⁴ For Frank Schreck, preparation “is the whole key to the practice. In the initial stage, we are absolutely, thoroughly prepared with all the documents even more than [the regulators] originally ask for because I know what they are going to eventually come around to ask about.”⁴⁵ Conversely, “The biggest mistake that attorneys could make generally, and probably gaming attorneys in particular, is to hurry things,” said Tony Cabot.⁴⁶ “If you assume you know something and you don’t think it through, the consequences could be bad.”⁴⁷

In addition, good gaming attorneys prepare their clients. Bob Faiss believes “the area that demands the greatest attention is preparing a client at the beginning for the intrusiveness and unusual demand of a gaming license investigation.”⁴⁸ Mark Clayton recommends “you brace your client for what they are going to go through.”⁴⁹ Bill Curran



similarly noted that “No client wants any surprises. They want a realistic assessment from the beginning and as conditions evolve, they want to be regularly updated and made aware of the problems.”⁵⁰

Secret #6: Be a Facilitator

“As a gaming lawyer, you are advising, you are helping a client prepare for everything, and then once things start, you are a facilitator, between the Board and investigators, and your client. You're trying to help both sides reach the same conclusion,”⁵¹ explained gaming law attorney Greg Giordano. On the one hand, a gaming law attorney must “have your client present to the regulators in a manner where they like him, they think he's going to be good for the industry.”⁵² On the other hand, the attorney must, “help your client understand why the regulators are doing something or asking certain questions and have him prepared for that so he gets through the process as quickly and as painlessly as possible.”⁵³ Fellow attorney Bud Hicks agreed. “Part of my job is being a diplomat,” he noted.⁵⁴ “I am carrying the message of what the gaming regulators want and expect to my client, while also carrying my client's story and information back to the regulators. You got to be able to listen to both sides, talk to both sides, and get them to a successful middle position.”⁵⁵

Gaming regulator Randy Sayre remarked on the significance of this role. In his view, successful gaming attorneys “are respectful of the law or regulations and understand that there are two sides to this table, the client side, the industry, and the Board and Commission.”⁵⁶ They realize “when the industry moves forward with something that they do, it is not just that particular casino or corporation whose reputation is on the line,” but the reputations of the gaming agency and the state as well.⁵⁷ “Attorneys that understand that this game is bigger than just ABC casino will search for middle ground. It's not a do-or-die defense. It's a middle ground between assisting a casino to get out of trouble, and the Board, which often is in a very difficult situation because they cannot overlook



stuff.”⁵⁸

Secret #7: View Situations like a Regulator

“My advice to new gaming law attorneys,” noted Bob Faiss, “is to learn how to view situations the way a gaming regulator does.”⁵⁹ Deputy Chief of Investigations Division Pat Wynn could not agree more. He relayed one case where an applicant “gave us answers with surgical precision. If we asked for X, they gave us X, but X was not really everything we wanted because it didn't answer everything. It just raised more questions.”⁶⁰ As Wynn explained, “When we ask for something, we may not know everything about it that we need to ask, and if we are 'piecemealed' information all it does is raise more questions as we go along because it causes us to ask for more.”⁶¹ To Mark Clayton, “The biggest mistake in the investigative process is to not understand the question. There so many



nuances and subtleties to a general question.”⁶²

Accordingly, those attorneys that understand and anticipate the needs of the regulators have a tremendous advantage. For one thing, “it helps the process along so your client gets through it as quickly and as painlessly as possible,” observed Greg Giordano, a former Chief of the Board's Corporate Securities Division.⁶³ “I know what the regulators need to do. You try to help them, in a sense, do their job within the bounds of representing your client.”⁶⁴ Similarly, Bud Hicks noted “The experienced gaming law attorneys know what the regulators expect and what they will do, what they will give you, and what they will not give you. And so you don't waste your time being a really aggressive advocate on an issue that you just know is a nonstarter.”⁶⁵

In addition, viewing situations as a regulator can benefit the regulatory system. “Part of my job is to

come up with creative ideas as to how you license something,” said Frank Schreck.⁶⁶ “But I always look at it as a regulator first. If I couldn't accept my own proposal as a regulator, then I won't propose it. So, everything I try to structure, I do with my regulator hat on, making sure it fits within the statutes and the regulations and also meets the purpose of the regulatory system. It's in nobody's interest to try to weaken that system.”⁶⁷

Secret #8: Remember It Is Not a Courtroom

Many courtroom rules and procedures do not apply in practice before the Board and Commission. For one, gaming law attorneys “have less access to the tools other attorneys utilize,” stated Bob Faiss.⁶⁸ Bill Curran recognized that “When you are representing a gaming licensee, you have some very unusual realities that go to the very core of the representation, including waiver of attorney-client privilege.”⁶⁹ Similarly, “The Rules of Evidence don't apply. The right to cross examine doesn't apply. To invoke your Fifth Amendment rights could be grounds to deny your license,” explained Mark Clayton.⁷⁰ As Frank Schreck noted, “records are not meaningful because you can't appeal. So you better win at the first stage, or you lose.”⁷¹ Furthermore, gaming attorneys “have no access to the written investigative report that summarizes the matters on which an application approval or denial will be based,” and “cannot depend on the U.S.

Constitution for protection of a license applicant's rights as the Nevada Supreme Court has held the 10th Amendment insulates the Nevada gaming licensing process from rights guaranteed by the U.S. Constitution,” added Bob Faiss.⁷²



Given these significant differences, gaming attorneys generally must keep the purpose of the regulatory agency in mind and avoid an adversarial approach. “I have seen some attorneys who will try to use some of the courtroom theatrics here and it's really demeaning,” said Pat Wynn.⁷³ “We're not trying to make someone win or lose; we are trying to assist people in the development of business.”⁷⁴ As a former Chairman of the Board, Bill Bible observed, “Typically you see this in the disciplinary context where someone may hire a practitioner in the criminal law area or something in that nature. They are like ducks out of water when it comes to appearing before the Board and Commission.”⁷⁵ Bible explained that “They are not familiar and they do not understand the procedures that relate to



disciplinary actions.”⁷⁶ Accordingly, “You're just doing a disservice to your client if you're going to represent them in that fashion,” advised Wynn.⁷⁷

Secret #9: Practice with Honesty and Integrity

Nevada Gaming Commission Regulation 10 requires all attorneys that practice before the Board and Commission to be enrolled.⁷⁸ Once enrolled, an attorney must be truthful and diligent in assisting the agencies,⁷⁹ monitor the completeness and accuracy of any information provided to the Board or Commission, and correct any errors or omissions.⁸⁰ Through Regulation 10, the Board and Commission can regulate effectively and maintain public confidence in the gaming industry.⁸¹ As former Board member Mark Clayton stated, “This isn't a matter of justice; it's a matter of finding 'what is the truth?' Are you a good person? Do you deserve to be in a privileged position within this industry?”⁸²

With Regulation 10 in mind, Bill Bible explained its significance for gaming attorneys. “You have to have individual integrity. If you are making representations, then, by regulation, you are required to make the representation accurately. If you have negative information, there are requirements that you provide that information.”⁸³ Gaming law attorney Bud Hicks confronted such a situation.⁸⁴ “A client of mine gave incorrect information on a material point to the Board. I had to go to the client and point out that they had an obligation under the regulations and their need to go to the Board, and further that I had a duty to do that.”⁸⁵ When the client decided not to disclose the information, “I had to go to the Board and say 'Well, my client had given you some incorrect information,’” said Hicks.⁸⁶ “I had gathered the correct information and then provided that to the Board, but it put me in a very difficult position with the client, not one that I appreciated, but I had to do what I had to do under the regulation.”⁸⁷

As Jeffrey Silver, a former Chairman of the Board, further advised, “[T]he gaming attorney should be certain that the applicant's position is placed in the best possible light without allowing the applicant to provide testimony that is untrue or contains ‘half-truths.’”⁸⁸ Bill Curran, a former chair of the Commission, similarly explained, “One thing that isn't tolerated at all certainly is dishonesty or lack of candor. That's not tolerated in licensees, applicants, or their attorneys.”⁸⁹ Unlike other practice areas, “Little ways you can push the lines just don't make it in the gaming practice. If you are practicing income tax, the game is to try to find every possible exception and loophole. If you can [justify it as] a good faith dispute, you can save your client from consequences.”⁹⁰ Gaming law, however, is different. “At some point people say this isn't a game. It's cute, but we are not amused.”⁹¹

Secret #10: Know Gaming Law. . . And Then Some

As elementary as it may seem, it still is worth stating: Extensive knowledge of gaming law is vital for success. “You have to be knowledgeable about the system,”

remarked Bill Bible.⁹²

“It is very helpful to know how the system works and how it functions.”⁹³ Frank Schreck concurred.⁹⁴ In his experience, clients “look for knowledge and understanding, especially right now,” he said.⁹⁵ “Big institutions want me to answer questions immediately, not say, ‘I'll get back to you next week after I figure out what you're asking.’ They want an answer now because they're going through intense negotiations and got to get from A to B in a limited period of time.”⁹⁶

For Tony Cabot, “The greatest challenge that any lawyer has is trying to maintain a knowledge base necessary to service the clients. The practice has grown so broad and involves so many interdisciplinary issues that it's tough actually to keep on top of everything as it expands.”⁹⁷ Pete Bernhard explained that, in addition to knowing the gaming laws and regulations, “You have to know the real estate side, you have to know the financing side, you have to know the criminal side and how to deal with criminal issues of an applicant's background. You have to know labor law.”⁹⁸ As Randy Sayre summed up, “Everybody thinks it is all

gaming related. It is not.”⁹⁹ While gaming attorneys must know the regulatory system inside and out, according to Bernhard, “You have to be a generalist,” too.¹⁰⁰

Conclusion

Gaming law is not for the faint of heart. As these ten secrets demonstrate, success as a gaming attorney requires unwavering integrity, extensive legal knowledge, long term commitment, and tact. Nonetheless, by following the advice of Nevada's gaming attorneys and regulators, any dedicated lawyer can develop a rewarding career and ace the practice. [NGL](#)

Lindsay Demaree is currently a law student at the UNLV William S. Boyd School of Law, expecting her J.D. in May 2010, and originally prepared this paper for her Advanced Advocacy, Gaming Law class during the Spring 2009 semester. Ms. Demaree was born and raised in Las Vegas and graduated from Yale University with a B.A. in Political Science.



¹ www.bestlawyers.com (search Nevada, Gaming Law).

² www.chambersandpartners.com (follow “USA Guide” in menu at left; then search Nevada, Gaming & Licensing).

³ www.superlawyers.com (choose Nevada; then search Gaming).

⁴ Interview with Jeffrey Silver, Shareholder, Gordon Silver, in Las Vegas, Nev. (Mar. 10, 2009).

⁵ Interview with P. Gregory Giordano, Partner, Snell & Wilmer L.L.P., in Las Vegas, Nev. (Mar. 11, 2009). Since this interview, Mr. Giordano has changed law firms and currently practices gaming law at Lewis and Roca LLP.

⁶ Interview with Bob Faiss, Shareholder, Lionel Sawyer & Collins, in Las Vegas, Nev. (Feb. 27, 2009).

⁷ Interview with Patrick Wynn, Deputy Chief, Investigations, Nevada Gaming Control Board, in Las Vegas, Nev. (Apr. 10, 2009).

⁸ *Id.*

⁹ *Id.*

¹⁰ Interview with Tony Cabot, Partner, Lewis and Roca LLP, in Las Vegas, Nev. (Mar. 13, 2009).

¹¹ *Id.*

¹² *Id.*

¹³ Interview with Mark Clayton, Of Counsel, Lionel Sawyer & Collins, in Las Vegas, Nev. (Mar. 9, 2009). Prior to joining Lionel Sawyer & Collins, Mr. Clayton served on the Nevada Gaming Control Board.

¹⁴ Interview with Frank Schreck, Shareholder, Brownstein Hyatt Farber Schreck, LLP, in Las Vegas, Nev. (Mar. 12, 2009).

¹⁵ Interview with Mark Clayton, Of Counsel, Lionel Sawyer & Collins, in Las Vegas, Nev. (Mar. 9, 2009).

¹⁶ Interview with Bill Curran, Partner, Ballard Spahr

Andrews & Ingersoll, LLP, in Las Vegas, Nev. (Mar. 16, 2009).

¹⁷ Interview with Randall E. Sayre, Member, Nevada Gaming Control Board, in Las Vegas, Nev. (May 4, 2009).

¹⁸ Interview with P. Gregory Giordano, Partner, Snell & Wilmer L.L.P., in Las Vegas, Nev. (Mar. 11, 2009).

¹⁹ Telephone Interview with A.J. "Bud" Hicks, Partner, McDonald Carano Wilson LLP (Mar. 13, 2009).

²⁰ Interview with Bill Curran, Partner, Ballard Spahr Andrews & Ingersoll, LLP, in Las Vegas, Nev. (Mar. 16, 2009).

²¹ *Id.*

²² Interview with Bill Bible, President, Nevada Resort Association, in Las Vegas, Nev. (Apr. 7, 2009).

²³ Interview with Peter C. Bernhard, Chairman, Nevada Gaming Commission, in Las Vegas, Nev. (Apr. 9, 2009).

²⁴ Interview with Tony Cabot, Partner, Lewis and Roca LLP, in Las Vegas, Nev. (Mar. 13, 2009).

²⁵ *Id.*

²⁶ Interview with Randall E. Sayre, Member, Nevada Gaming Control Board, in Las Vegas, Nev. (May 4, 2009).

²⁷ *Id.*

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³⁷ Telephone Interview with A.J.

"Bud" Hicks, Partner, McDonald Carano Wilson LLP (Mar. 13, 2009).

³⁸ *Id.*

³⁹ Interview with Patrick Wynn, Deputy Chief, Investigations, Nevada Gaming Control Board, in Las Vegas, Nev. (Apr. 10, 2009).

⁴⁰ Interview with Mark Clayton, Of Counsel, Lionel Sawyer & Collins, in Las Vegas, Nev. (Mar. 9, 2009).

⁴¹ Interview with Bob Faiss, Shareholder, Lionel Sawyer & Collins, in Las Vegas, Nev. (Feb. 27, 2009).

⁴² Interview with Peter C. Bernhard, Chairman, Nevada

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Gaming Commission, in Las Vegas, Nev. (Apr. 9, 2009).

⁴³ Interview with Bill Bible, President, Nevada Resort Association, in Las Vegas, Nev. (Apr. 7, 2009).

⁴⁴ Interview with Patrick Wynn, Deputy Chief, Investigations, Nevada Gaming Control Board, in Las Vegas, Nev. (Apr. 10, 2009).

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⁴⁶ Interview with Tony Cabot, Partner, Lewis and Roca LLP, in Las Vegas, Nev. (Mar. 13, 2009).

⁴⁷ *Id.*

⁴⁸ Interview with Bob Faiss, Shareholder, Lionel Sawyer & Collins, in Las Vegas, Nev. (Feb. 27, 2009).

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⁵¹ Interview with P. Gregory Giordano, Partner, Snell & Wilmer L.L.P., in Las Vegas, Nev. (Mar. 11, 2009).

⁵² *Id.*

⁵³ *Id.*

⁵⁴ Telephone Interview with A.J. "Bud" Hicks, Partner, McDonald Carano Wilson LLP (Mar. 13, 2009).

⁵⁵ *Id.*

⁵⁶ Interview with Randall E. Sayre, Member, Nevada Gaming Control Board, in Las Vegas, Nev. (May 4, 2009).

⁵⁷ *Id.*

⁵⁸ *Id.*

⁵⁹ Interview with Bob Faiss, Shareholder, Lionel Sawyer & Collins, in Las Vegas, Nev. (Feb. 27, 2009).

⁶⁰ Interview with Patrick Wynn, Deputy Chief, Investigations, Nevada Gaming Control Board, in Las Vegas, Nev. (Apr. 10, 2009).

⁶¹ *Id.*

⁶² Interview with Mark Clayton, Of Counsel, Lionel Sawyer & Collins, in Las Vegas, Nev. (Mar. 9, 2009).

⁶³ Interview with P. Gregory Giordano, Partner, Snell & Wilmer L.L.P., in Las Vegas, Nev. (Mar. 11, 2009).

⁶⁴ *Id.*

⁶⁵ Telephone Interview with A.J. "Bud" Hicks, Partner, McDonald Carano Wilson LLP (Mar. 13, 2009).

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⁶⁷ *Id.*

⁶⁸ Interview with Bob Faiss, Shareholder, Lionel Sawyer & Collins, in Las Vegas, Nev. (Feb. 27, 2009).

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⁷³ Interview with Patrick Wynn, Deputy Chief, Investigations, Nevada Gaming Control Board, in Las Vegas, Nev. (Apr. 10, 2009).

⁷⁴ *Id.*

⁷⁵ Interview with Bill Bible, President, Nevada Resort Association, in Las Vegas, Nev. (Apr. 7, 2009).

⁷⁶ *Id.*

⁷⁷ Interview with Patrick Wynn, Deputy Chief, Investigations, Nevada Gaming Control Board, in Las Vegas, Nev. (Apr. 10, 2009).

⁷⁸ NGC Reg. 10.010.

⁷⁹ NGC Reg. 10.090.

⁸⁰ NGC Reg. 10.090(3).

⁸¹ Nev. Rev. Stat. § 463.0129.

⁸² Interview with Mark Clayton, Of Counsel, Lionel Sawyer & Collins, in Las Vegas, Nev. (Mar. 9, 2009).

⁸³ Interview with Bill Bible, President, Nevada Resort Association, in Las Vegas, Nev. (Apr. 7, 2009).

⁸⁴ Telephone Interview with A.J. "Bud" Hicks, Partner, McDonald Carano Wilson LLP (Mar. 13, 2009).

⁸⁵ *Id.*

⁸⁶ *Id.*

⁸⁷ *Id.*

⁸⁸ Interview with Jeffrey Silver, Shareholder, Gordon Silver, in Las Vegas, Nev. (Mar. 10, 2009).

⁸⁹ Interview with Bill Curran, Partner, Ballard Spahr Andrews & Ingersoll, LLP, in Las Vegas, Nev. (Mar. 16, 2009).

⁹⁰ *Id.*

⁹¹ *Id.*

⁹² Interview with Bill Bible, President, Nevada Resort Association, in Las Vegas, Nev. (Apr. 7, 2009).

⁹³ *Id.*

⁹⁴ Interview with Frank Schreck, Shareholder, Brownstein Hyatt Farber Schreck, LLP, in Las Vegas, Nev. (Mar. 12, 2009).

⁹⁵ *Id.*

⁹⁶ *Id.*

⁹⁷ Interview with Tony Cabot, Partner, Lewis and Roca LLP, in Las Vegas, Nev. (Mar. 13, 2009).

⁹⁸ Interview with Peter C. Bernhard, Chairman, Nevada Gaming Commission, in Las Vegas, Nev. (Apr. 9, 2009).

⁹⁹ Interview with Randall E. Sayre, Member, Nevada Gaming Control Board, in Las Vegas, Nev. (May 4, 2009).

¹⁰⁰ Interview with Peter C. Bernhard, Chairman, Nevada Gaming Commission, in Las Vegas, Nev. (Apr. 9, 2009).

