

PA Gaming Control Board Agrees to Continue Suspension of Mount Airy Casino Owner's License

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Appoints Trustee and Accountant to Oversee Board Order

The Pennsylvania Gaming Control Board today unanimously agreed to continue the suspension of the license of Mt. Airy #1, LLC owner Louis A. DeNaples and to appoint both a trustee and accountant to oversee the continued operation of Mount Airy Casino Resort.

The decision was made following a 1 1/2 hour hearing held today in Harrisburg that permitted evidence to be presented to the Board regarding Mr. DeNaples' indictment on perjury charges by Dauphin County and the temporary emergency suspension of his gaming license on January 30th by PGCB Executive Director Anne Neeb.

Appointed today as trustee was Dr. Anthony F. Ceddia, retired President of Shippensburg University in Pennsylvania. In addition, the order approved today by the Board named Mark M. Gleason, a partner in Gleason Certified Public Accountants and Consultants of Pittsburgh, to serve as accountant.

Dr. Ceddia, who resides in Fayetteville, PA, served from 1981 to 2005 as President of Shippensburg University, a public university with an annual budget in excess of \$100 million. Shippensburg University serves approximately 7,600 students and employs over 800 individuals.

During his distinguished career, Dr. Ceddia has not only overseen one of Pennsylvania's largest higher education institutions, but has served as a Director on the boards of Orrstown Bank, Summit Health Alliance, Chambersburg Hospital and Shippensburg Chamber of Commerce. He received his Doctorate Degree in Education from the University of Massachusetts, his Master and Bachelor Degrees at Northeastern University, and received an Education Certificate from the John F. Kennedy School of Government at Harvard University.

In his role as Trustee of Mt. Airy #1, LLC, Dr. Ceddia is responsible to take customary and reasonable measures to assure the continuation of business of the Mount Airy Casino Resort. Since it opened on October 22, 2007, Mount Airy has generated nearly \$40 million in revenue and \$21.7 million in tax revenue to the Commonwealth from slot machine play. Mount Airy employs nearly 900 persons.

Mr. Gleason, is the founder and managing director of Gleason and Associates and possesses over 30 years of experience in accounting, finance, business planning, financial reorganization, fraud investigations and business valuations. His experiences also include hands-on experience as the Chief Financial Officer of a diversified construction and steel fabricating company.

A recipient of both a Masters Degree in Finance and Accounting and a Bachelor's Degree in Economics from the University of Pittsburgh, Gleason will provide assistance to Dr. Ceddia in his reporting to the Board.

"The integrity of gaming and public perception thereof justifies a suspension of Mr. DeNaples license," said Pennsylvania Gaming Control Board Chairman Mary DiGiacomo Colins. "The recent indictment of Mr. DeNaples of charges that he falsified testimony to this Board in his effort to obtain a slot machine license, undermines public confidence in the integrity of the Board's regulation of gaming."

Chairman Colins added that the Board's decision was based on its collective determination that substantial question now exists concerning DeNaples' truthfulness and honesty before the Board and that he should also not be involved in the casino or benefit from profits.

"In order to preserve the public confidence, the Board believes that permitting Mr. DeNaples to access the grounds of Mount Airy, have access to management personnel to discuss business relating to Mount Airy, or receive any monies, payments, or other benefits derived as a result of the operations, during the suspension is inconsistent with the goals and intent of the Gaming Act."

In announcing the appointment of both a trustee and accountant, Chairman Colins said it was important to take action now and assure that the public is confident that the Board is fully in control of the Mount Airy operation.

"The Board felt it was important to swiftly appoint both a trustee and accountant to fill the void created through this suspension and ensure the level oversight necessary to enable Mount Airy to continue operation," Colins said.

In concert with the regulation of gaming and slot machine entity licenses, the Board also oversees the licensing and conduct of "principals" which includes those persons who own a controlling interest in a slot machine licensee or who otherwise control a licensee. Specifically as to "principals", the Act requires the individual to prove by clear and convincing evidence that he is a person of good character, honesty and integrity and is eligible and suitable to be licensed as a principal. The Board may, at its discretion, suspend, revoke or deny renewal of any permit or license issued under the Act if it receives any information from any source that the individual including an owner has furnished the Board with false or misleading information or that the information contained in the applicant's initial application or any renewal application is no longer true and correct.

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