**Section 3000.234 Acquisition of Ownership Interest By Institutional Investors**

a) An Institutional Investor that, individually or jointly with others, cumulatively acquires, directly or indirectly, five percent or more of any class of voting securities of a publicly-traded licensee or a licensee's publicly-traded parent corporation shall, within no less than ten days after acquiring such securities, notify the Administrator of such ownership and shall, upon request, provide such additional information as may be required by the Administrator.

b) An Institutional Investor that, individually or jointly with others, cumulatively acquires, directly or indirectly, ten percent or more of any class of voting securities of a publicly-traded licensee or a licensee's publicly-traded parent corporation shall file an Institutional Investor Disclosure Form, provided by the Gaming Board, within 45 days after cumulatively acquiring such level of ownership interest, unless such requirement is waived by the Administrator.

c) The licensee shall notify the Administrator as soon as possible after it becomes aware that it or its parent is involved in an ownership acquisition by an Institutional Investor subject to this Section. Notwithstanding the foregoing, the Institutional Investor's obligation under this Section shall be independent of the licensee's obligation to notify the Administrator.

(Source: Added at 21 Ill. Reg. 4642, effective April 1, 1997)