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PRESS RELEASE
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Racing Commission Approves Change of Ownership of Lone Star Park
Commission Action Brings Closure to Process that began in Bankruptcy Court

Austin — The Texas Racing Commission today approved a change of ownership of Lone Star Park. The new ownership group is Global Gaming LSP, a Texas limited liability company. Racing Partners of Texas, of which Texan Ricky Knox is the principal, has a 51 percent interest and Global Gaming Solutions, a company held by the Chickasaw Nation Division of Commerce in Oklahoma, has a 49 percent interest.

Commission Chairman Rolando Pablos said, “The Commission is pleased to have formally considered this application. The members of this body understand like so many others the clear importance of Lone Star Park to the racing industry in Texas and to the City of Grand Prairie. We have been concerned about Lone Star Park and its future.

“The Commission believes the new owners have demonstrated a commitment to the track, to the industry and to Texans. The Commission expects and looks forward to great things from the new owners and for Lone Star Park.”

The Commission’s action brings to a close activity related to the sale of the Class 1 horse race track in Grand Prairie, Texas.

The parent company of the license’s previous owner, Magna Entertainment Corporation, filed for bankruptcy in March 2009. The license was auctioned in October 2009 to Global Gaming, pending the Racing Commission’s approval.

Global Gaming LSP filed the change of ownership application on March 31, 2010. The applicant submitted the forms necessary for the Department of Public Safety to conduct a required background check on the same day.

The Commission notified the applicant that the application was administratively complete in July 2010 and was prepared to make its decision at a November 2010 meeting. However, at that time, the applicant asked that consideration of the ownership change request be removed from the November agenda. The Commission granted the request.

For more information, please email info@txrc.state.tx.us, or contact Bill Childs at 512-833-6699.

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