**Section 1800.520 Applications**

a) Applications for licensure or renewal shall be submitted on applications and forms provided by the Board.

b) An applicant or its affiliate may be required to submit forms or materials in addition to an application as required by subsection (a).

c) Institutional Investor

1) A business entity that qualifies as an institutional investor may submit a Video Gaming Institutional Investor Disclosure Form in lieu of a Video Gaming Business Entity Disclosure Form as instructed in an application if the institutional investor:

A) submits a Video Gaming Institutional Investor Disclosure Form to the Illinois Gaming Board within 45 days after the institutional investor individually or jointly with others cumulatively acquires, directly or indirectly, 5% or more but less than 20% of any class of publicly traded securities issued by a corporate applicant, licensee, parent or subsidiary company of an applicant or licensee;

B) holds or controls the publicly traded securities issued by a corporate applicant, licensee, parent or subsidiary company of an applicant or licensee in the ordinary course of business for investment purposes only; and

C) does not exercise or intend to exercise influence or control over the affairs of the issuer of the publicly traded securities issued by a corporate applicant, licensee, parent or subsidiary company of an applicant or licensee or their affiliates.

2) An institutional investor's exercise in voting privileges on matters put to the vote of the outstanding security holders shall not be deemed the exercise or intent to exercise influence or control over the affairs of the issuer of those securities.

3) If an institutional investor exempt from filing a Video Gaming Business Entity Disclosure Form as allowed in this subsection (c) subsequently determines to exercise influence or control over the affairs of the issuer of the publicly traded securities issued by a corporate applicant, licensee, parent or subsidiary company of an applicant or licensee or their affiliates, the institutional investor shall provide not less than 30 days notice of the intent and shall file with the Illinois Gaming Board a Video Gaming Business Entity Disclosure Form before taking any action that may influence or control the affairs of the issuer of those securities or their affiliates.

4) The Video Gaming Institutional Investor Disclosure Form shall not be construed to preclude the Illinois Gaming Board from requiring an institutional investor to submit a Video Gaming Business Entity Disclosure Form if the Illinois Gaming Board determines that the submission is proper and in furtherance of the Act and this Part.

5) An institutional investor exempt from filing a Video Gaming Business Entity Disclosure Form as allowed in this subsection (c) shall certify in writing to be bound by and comply with the Video Gaming Act and this Part.

d) Application Procedures

1) An applicant is seeking a privilege and assumes and accepts any and all risk of adverse publicity, notoriety, embarrassment, criticism or other action, or financial loss that may occur in connection with the application process.

2) Any misrepresentation or omission made with respect to an application may be grounds for denial of the application.

3) Applications, forms, and requested materials shall be submitted in triplicate and as required by the applications and instructions.

4) Individuals required to submit Video Gaming Personal Disclosure Forms, individuals with 5% or more direct or indirect interest in a licensed video gaming location, managers of a licensed video gaming location, and licensed technician or licensed terminal handler applicants shall be photographed and fingerprinted at a place and time designated by the Administrator.

5) An application shall be deemed filed when the completed application form, including all required documents and materials, and the application fee have been submitted.

e) Amendments and Incorporation by Reference

1) An application may be amended with approval by the Administrator.

2) The Administrator may allow information, documents, or other materials submitted by an applicant to be incorporated by reference into a subsequent application.

(Source: Amended at 36 Ill. Reg. 18550, effective December 14, 2012)