

The Adams Daily Report

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House Approves Crackdown on Online Gambling

Mr. Goodlatte continued, "Many in this House are very determined that they have the opportunity today to purge the Jack Abramoff's lobbying scandal's smear on this Congress."

National (legislation) - Kate Phillips, New York Times - With bipartisan support and Jack Abramoff's lobbying scandals haunting Republican efforts to pass antigambling legislation, the House of Representatives approved a crackdown on Internet wagering this afternoon that would ban not just sports betting but online wagering for poker and other games. The House voted 317 to 93 to pass a bill that would make it illegal for financial institutions or intermediaries to process payments to offshore casinos through bettors' credit cards, electronic funds transfers, checks, debits and other electronic transactions. In addition, the bill updates the Wire Act of 1961 that forbids the transmission of betting over telephone lines so that it specifically prohibits online gambling through whatever communication network, making it a felony. It would increase the penalties for convictions to five years in prison from two years...Bob Stevenson, a spokesman for the Senate majority leader, Bill Frist of Tennessee, said today that the Senate leadership hoped to bring a similar bill to the floor by the end of this year.

<http://www.nytimes.com/2006/07/11/washington/11cnd-gambling.html?hp&ex=1152676800&en=0e4d8f6507275466&ei=5094&partner=homepage>

Man Faces Charges In Online Gambling Investigation

"If a company knowing full well that online gaming was illegal was producing Web sites for the purposes of promoting that online gaming, that would be illegal."

Colorado (Internet) - Rick Sallinger, CBS4 - A Colorado man appeared in court Tuesday after being charged with allegedly running an internet gaming business. David Howe was charged with professional gambling, fraud, providing gambling information and computer crimes which are all misdemeanors. Howe said he was offering a chance for the "little guy" to get a piece of the \$12 billion online gambling action through his company Venture Concepts. Mary Moreno lives in Phoenix and answered an ad from Howe's company Venture Concepts which is based in Denver. It offered her a complete online betting Web site for \$999. The site featured poker, roulette, video slot machines and betting on sports. Moreno said she was told she could make \$25,000 in 3 months...No one gambled on Moreno's Web site so she said she was told to pay more for advertising. She said Venture Concepts asked her for an additional \$7,500 to advertise the Web site.

http://cbs4denver.com/topstories/local_story_192200001.html

Casinos Bank Another Record Revenue Year

Nevada casinos rely on other entertainment like hotels, restaurants and shows for about half their revenue, Indian casinos took in about \$2.7 billion last year from non-gambling entertainment.

National (Indian gaming) - Erica Werner, Associated Press, Forbes - Tribal casinos pulled in \$22.6 billion in gambling revenue last year, double the take of Nevada gambling, as Indian casinos recorded another record year...The revenue was a 15 percent increase from the \$19.6 billion Indian gambling reaped in 2004, according to the National Indian Gaming Association. Tribal gambling has recorded double-digit growth almost every year since Congress created the legal framework for it in 1988. There are now more than 400 Indian casinos nationwide.

<http://www.forbes.com/home/feeds/ap/2006/07/11/ap2872150.html>

Casino Making Moves At Top

"We are gearing ourselves for two major operations. It was a realization it was time to erect a more elaborate structure."

Connecticut (Indian gaming) - Mark Peters, Hartford Courant - Foxwoods Resort Casino, already the world's largest, is changing its management to prepare for a \$700 million expansion in conjunction with MGM Mirage. The Mashantucket Pequot Tribal Nation, which owns Foxwoods, has a new casino president and is searching for a second president as part of a restructuring plan to respond to the casino's growth, according to tribal officials. John O'Brien will take over as president of Foxwoods this week. He was the casino's chief financial officer and an executive vice president. At the same time, Foxwoods is creating a second president's position to oversee the operations of the new hotel and casino it's developing with MGM, said Bruce MacDonald, spokesman for the tribal nation...The position of CEO is being eliminated for the time being. MacDonald said he couldn't answer at this point whether the two presidents would report directly to the tribal council. The tribe announced in March that Foxwoods' CEO and president, William Sherlock, was stepping down after six years. He will continue to work for the casino as an executive focused on the transition in management, the new MGM project and Foxwoods' development company, MacDonald said.

<http://www.courant.com/business/hc-foxprez0712.artjul12.0.2605458.story?coll=hc-headlines-business>

Tribe Names Abramoff and Reed in Suit

"Ultimately, the defendants' greed and corruption led to the Alabama-Coushatta tribe permanently shutting its casino. The Alabama-Coushatta tribe has spent years struggling to recover and revitalize its economy through other means."

Texas (Indian gaming) - Suzanne Gamboa, Associated Press - A Texas Indian tribe filed a federal civil suit Wednesday alleging that ex-lobbyist Jack Abramoff, former Christian Coalition leader Ralph Reed and their associates engaged in fraud and racketeering to shut down the tribe's casino. The Alabama-Coushatta tribe of Livingston, Texas, alleged the defendants defrauded the tribe, the people of Texas and the Legislature to benefit another of Abramoff's clients _ the Louisiana Coushatta tribe _ and "line their pockets with money."

<http://www.chron.com/disp/story.mpl/ap/politics/4042134.html>

May gambling revenue rises 9 percent

On the Las Vegas Strip, gaming win increased 11.2 percent to \$603.8 million.

Nevada (results) - Reuters - Casino gaming revenue in Nevada rose 9 percent in May from the same period last year, the state Gaming Control Board said on Wednesday. Gambling revenue...increased to \$1.13 billion from \$1.03 billion. Nevada collected \$71.6 million in percentage fees during the month of June...Casinos in Reno posted a 3.4 percent increase in gaming revenue to \$67.2 million.

http://today.reuters.com/investing/financeArticle.aspx?type=bondsNews&storyID=2006-07-12T141545Z_01_N12333018_RTRIDST_0_LEISURE-NEVADA-GAMING.XML

From washing the dishes to \$236,094

Meyer's latest win may change her future, plans include parlaying two years of tournament hold'em experience into a professional career.

Nevada (poker) - Ryan Nakashima, Associated Press - A Nevada woman whose home-game poker stakes have included doing the dishes and washing the car beat out 1,127 women to win \$236,094 in the World Series of Poker's women's event early Tuesday.

Henderson resident Mary Jones Meyer, a 56-year-old telephone company sales manager, put her huge stack of chips to work, calling an all-in bet from Chicago artist Shawnee Barton and making a pair of sixes on the river to win her first World Series

bracelet. The most money she had made in tournament poker was about \$2,700 at a World Poker Tour match in Las Vegas in May 2005, when she was the last woman to be knocked out... This year's field of women is nearly double the 600-strong field that Oscar-nominated actress Jennifer Tilly beat last year. Her win gave women players a higher profile in a game largely populated by men.

http://www.reviewjournal.com/lvrj_home/2006/Jul-12-Wed-2006/business/8445048.html

HORSE'-play mixes things up at Rio poker room

Although it's just one of 44 preliminary tournaments taking place at the Rio, it's by far the most eagerly awaited event on the World Series' undercard.

Nevada (poker) - Jeff Haney, Las Vegas Sun - You wouldn't know it by the poker orgy that has broken out in the usually staid convention area at the Rio, but the World Series of Poker's championship event is still a couple of weeks away. At noon today, however, 100 to 200 of the game's most talented all-around players are expected to duke it out for a title some of them think will determine poker's true world champion...Poker players call it the "HORSE," or mixed-games, tournament. HORSE - each letter in the acronym stands for a form of poker played in the tournament - differs from the World Series' main event in several key ways... You'll have to pony up \$50,000 to play in the HORSE event, a record high for the World Series. And whereas the main event is nonstop, wall-to-wall no-limit Texas hold 'em " everyone's favorite TV tournament game - HORSE appeals to poker purists with a five-game rotation.

<http://www.lasvegassun.com/sunbin/stories/sun/2006/jul/12/566623550.html>

Gamblers left behind \$1.15 billion at casinos

Most of the increase in gambling revenue can be attributed to newly expanded racetrack casinos, which have opened in Council Bluffs and Dubuque, and to new casino operations in Worth County and Emmetsburg, said Jack Ketterer, the commission's administrator.

Iowa (results) - William Petroski, Des Moines Register - Gamblers left behind a record \$1.15 billion over the past 12 months at Iowa's riverboat and racetrack casinos, up 4.8 percent from the same period a year earlier, state records show. The casinos hosted more than 20 million guests, who lost an average of \$57 each between July 1, 2005, and June 30, 2006, according to the Iowa Racing and Gaming Commission. Commission studies have shown that a majority of Iowa players are from neighboring states, and casino industry officials said they are continuing to court those patrons...More growth is expected as new riverboat casinos open in September in Riverside and next spring in Waterloo, and as a \$60 million expansion project is completed in the months ahead at Prairie Meadows Racetrack and Casino in Altoona, he said...One of the big surprises has been the success of the Diamond Jo Worth County Casino on Interstate Highway 35, just south of the Minnesota border. During its first three months, the casino has pulled in 335,000 customers, who have left behind almost \$17 million, Ketterer said.

<http://desmoinesregister.com/apps/pbcs.dll/article?AID=/20060712/NEWS10/607120386/1001>

Trump buys Tastykake facility

Keystone said it now controls the second-largest site among the five bidders for the city's gambling license, and Tasty Baking's sale puts more pressure on state and city officials for a tax break or other incentives to keep the company in Philadelphia.

Pennsylvania (slots) - Deborah Yao, Associated Press - A Northwest Philadelphia site could now go from snacks to slots. Tasty Baking Co. -- parent of Philadelphia's beloved Tastykake snack cakes -- said today that it has sold the right to acquire its 12-acre headquarters and distribution facility in Nicetown for \$1.6 million to an investment group led by Trump Entertainment Resorts Inc. in Atlantic City, N.J. Keystone Redevelopment Partners LLC, which also includes local investors such as former Sixers President Pat Croce, acquired the option to buy the property for \$14.4 million...Keystone is vying for a

gambling license in the city and already has a five-year option to buy or lease an 18-acre parcel next to Tasty Baking's site. The deal strengthens the hand of each company in negotiations with state and city officials. Keystone said it now controls the second-largest site among the five bidders for the city's gambling license, and Tasty Baking's sale puts more pressure on state and city officials for a tax break or other incentives to keep the company in Philadelphia.

<http://www.courierpostonline.com/apps/pbcs.dll/article?AID=/20060711/NEWS01/60711070/1003/BUSINESS>

Gathering a preview of Ohio's gambling debate

A state surrounded by gambling and desperate for cash versus slot machines will suck a couple billion dollars yearly out of Ohioans' wallets.

Ohio (slots) - Tom Breckenridge, Cleveland Plain Dealer - A state surrounded by gambling and desperate for cash to fund college education and to boost the economy should embrace slot machines in November, says a leader of Cleveland's chamber of commerce. But the ballot proposal to allow slot machines at Ohio's horse tracks and in downtown Cleveland will suck a couple billion dollars yearly out of Ohioans' wallets, to the detriment of the economy, says Roy Brooks, a finance professor at John Carroll University. A noon debate Tuesday at the Corporate Club at Landerhaven previewed what will be hot-button gambling issues in the coming months, as the Ohio Learn and Earn Committee works on gathering the 323,000 valid signatures it needs for a slots-parlor proposal.

http://www.cleveland.com/search/index.ssf?/base/cuyahoga/1152693165277600.xml?ncounty_cuyahoga&coll=2

World Series of Poker 2006 Betting Market Opens

'The sharks usually get their fish in these big poker games but with thousands and thousands of online qualifiers and 9 days of play to get through it really could be anybody's game this year so we're upping the ante and making things a little more interesting for the punter.'

International (poker) - FV Newswire - Paddy Power, Ireland's largest bookmaker, today launched betting on the World Series of Poker World Championship Event held in the Rio Hotel and Casino Las Vegas from 28 July to 10 August 2006. This historic event is the jewel in the crown of world poker. It is expected that the 2006 event will attract upwards of 10,000 players vying for an estimated first prize of \$10 million. If a chosen player finishes in the top 60 in this event but fails to make the final 9 Paddy Power will refund the bet. Current prices for some of the world's biggest poker stars to make the final table of 9 players (non-runner, no bet) include: Phil Ivey -50/1; Daniel Negreanu - 66/1; Johnny Chan - 80/1; Dave 'Devilfish' Ulliott - 100/1; Barney Boatman - 100/1 ;Andy Black - 125/1; Ram 'Crazyhorse' Vaswami - 150/1; Donnacha O'Dea - 150/1; Doyle Brunson - 150/1; David Sklansky - 250/1.

http://www.financevisor.com/market/news_detail.aspx?rid=33940

Pub poker boom forces crackdown

The Gambling Commission fears criminals are cashing-in on the boom. It says a big increase in unregulated poker games in pubs and clubs could lead to a rise in violence - and unwary punters being cheated out of large amounts of cash.

International (UK) - Criminals could be holding all the aces, the watchdog fears. Poker players are increasingly being lured into illegal high-stakes games in pubs and clubs, the government's gambling watchdog fears. The Gambling Commission is launching a crackdown amid fears criminals are attempting to cash-in on the internet-driven boom in poker. Landlords have been warned they could lose their licence if they allow poker to be played on their premises.

http://news.bbc.co.uk/1/hi/uk_politics/5171696.stm

Casino regulations approved in Madrid

The new law aims to adapt to the new realities, considering casinos as elements for economic dynamism. The region features two casinos, one in Torrelodones and the other in Aranjuez.

International (Spain) - Madrid Council approved its Casino Regulations, after receiving a favourable report from the Council of State, which adapts the whole legislation regarding casinos in the region, with the aim to end with the dispersal of regional and local rules. One of the changes is that, from now on, casino managers may be foreigners. Vice President Ignacio González explained that the regulation has 153 articles and aims to regulate the casino activity in Madrid council, as well as the games that may be practised there in an exclusive way. "The text intends to modernize an obsolete regulation (it was written in the sixties) and will liberalize different aspects of the internal management of these establishments", he commented...With the aim to liberalize aspects that have to do with the internal management, nationality limitations are eliminated, so from now casino managers may be foreigners. Besides, it is not mandatory to have a professional license, but casinos are obliged to have a detailed and updated record of the whole staff.

<http://www.casinos.ch/newsflashartikel2.cfm?art=news&key=138085>

Yesterday's News:

7-11-06: Revenue a record for casinos in June

New Jersey (results) - Donald Wittkowski, Atlantic City Press - With no government-imposed shutdown to worry about then, the casinos racked up \$428.1 million in revenue in June for a record-breaking month. Slot revenue rose 3.7 percent to nearly \$318.8 million and table-game winnings jumped 12.8 percent to \$109.3 million for a 5.9 percent gain overall...The winning streak likely will be broken in July because of the three-day casino shutdown last week.

<http://www.pressofatlanticcity.com/business/story/6514098p-6365323c.html>

SE Indiana casinos show bigger take

Indiana (results) - Alexander Coolidge, Cincinnati Enquirer - Halfway through the year, all three riverboat casinos of Southeast Indiana saw their winnings up from the same period in 2005...For the first six months of 2006, winnings... were up 6 percent to \$238 million at Lawrenceburg-based Argosy Casino, 1.1 percent to \$80 million at Belterra Casino and 2.4 percent to \$77 million at Rising Sun-based Grand Victoria Casino.

<http://news.enquirer.com/apps/pbcs.dll/article?AID=/20060711/BIZ01/607110318/1076/BIZ>

Casino revenues hold at \$100 million in June

Indiana (results) - Susan Erler, Northwest Indiana Times - Gamblers dropped a total of \$100 million at the five Northwest Indiana casinos in June, topping last year by 4.7 percent...Statewide revenues hit \$203 million, a 6 percent gain over last year.

<http://nwitimes.com/articles/2006/07/11/business/business/3e60e9cdc657b724862571a70076c88d.txt>

Joliet casinos' revenue up

Illinois (results) - Bob Okon, Herald News - Illinois casinos in June continued to show year-to-year improvements in revenues, and Joliet casinos were ahead of the state pace...All nine Illinois casinos posted a 5.6 percent increase in revenue from June 2005. Total revenue was \$152.4 million...Illinois casinos revenues have been on an upward trend since the state cut back its top income tax rate a year ago.

http://www.suburbanchicagonews.com/heraldnews/business/4_3_JO11_CASINOS_S10711.htm

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