

STATE OF MICHIGAN

MICHIGAN GAMING CONTROL BOARD

In the matter of

Greektown Casino, L.L.C.

File No. GTC-2013-02

**ORDER APPROVING APPLICATIONS FOR TRANSFERS OF INTEREST
IN GREEKTOWN SUPERHOLDINGS, INC., AND
ELIGIBILITY, SUITABILITY, AND QUALIFICATION OF CERTAIN KEY
PERSONS OF GREEKTOWN CASINO, L.L.C.**

This matter comes before the Michigan Gaming Control Board (Board) pursuant to three transfer-of-interest applications concerning interests in Greektown Casino, L.L.C. (Greektown). Athens Acquisitions, L.L.C., (Athens) requests Board approval to acquire interests in Greektown's parent company, Greektown Superholdings, Inc. (Superholdings), that are currently held by funds managed by three entities: Manulife Asset Management, Inc.; OppenheimerFunds, Inc.; and Solus Alternative Asset Management LP. In conjunction with these requests, Athens and its key persons, Daniel Gilbert and Matthew Cullen, have requested Board approval as key persons of Greektown. The Board's Licensing and Regulation Division has recommended that the Board grant the requests.

I. Background

On June 28, 2010, the Board issued an Order Approving Application for Transfer of Interest in Greektown Casino, L.L.C., Eligibility, Suitability, and Qualification of Certain Key Persons of Greektown Casino, L.L.C., and Related Requests for Institutional Investor Waivers, Debt Transaction Approval, and Supplier-Licensing Exemptions, File No. GTC-2010-02 (June 2010 Order). In that order, the Board approved a transfer of the membership interests in Greektown Holdings, L.L.C., (the entity that directly owns Greektown) to Greektown Newco Sub, Inc., and its owner, Superholdings. The Board also granted institutional-investor waivers to entities that would own more than 5% of Superholdings. Several of those entities, as well as other entities owning less than 5% of Superholdings, now intend to transfer their Superholdings shares to Athens.

II. Transfers of Interest

In June 2012, Athens acquired 3.31% of Superholdings through a stock purchase. In December 2012, it entered into a Securities Purchase Agreement to purchase all the Superholdings shares owned by the following funds managed by

Manulife Asset Management, Inc.: John Hancock Bond Fund, John Hancock Income Securities Trust, John Hancock Investors Trust, John Hancock Funds III Leveraged Companies Fund, John Hancock Funds II Active Bond Fund, John Hancock Funds Trust Active Bond Trust, Manulife Global Funds US Bond Fund, Manulife Global Fund US Special Bond Fund, Manulife Global Fund Strategic Income, John Hancock Trust Strategic Income Trust, John Hancock Funds II High Income Fund, John Hancock Funds II Strategic Income Fund, John Hancock High Yield Fund, and John Hancock Strategic Income Fund. Collectively, these funds currently own 35.65% of Superholdings. Athens' obligations under the purchase agreement are conditioned on Board approval. Because this transfer would increase Athens' ownership of Superholdings to more than 5%, Board approval is required.

In January 2013, Athens entered into two similar purchase agreements to purchase all the Superholdings shares owned by funds managed by OppenheimerFunds, Inc., and Solus Alternative Asset Management, LP. The Oppenheimer funds that have agreed to sell their Superholdings shares to Athens are Oppenheimer Global Strategic Income Fund and Oppenheimer Variable Account Funds for the account of Oppenheimer Global Strategic Income Fund/VA. Together, these funds currently own 5.84% of Superholdings. The funds Solus manages that have agreed to transfer their Superholdings shares to Athens are Ultra Mater Ltd, Solus GT Investment LLC, Solus Core Opportunities Master Fund Ltd, and Sola LTD. These funds currently own 22.59% of Superholdings.

If the transfers contemplated in the Securities Purchase Agreements occur, Athens will hold 67.39% of Superholdings and will hold 76.75% of the voting rights. As a result, Athens and its key persons, Daniel Gilbert and Matthew Cullen, have requested that they be found eligible, qualified, and suitable as key persons of Greektown. Gilbert holds 100% of the membership interests in Athens and is its manager and chief executive officer. Cullen is Athens' president.

Board staff recommends that the Board grant these requests.

ORDER

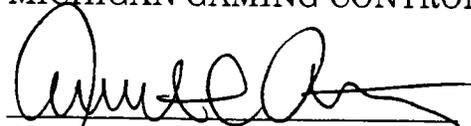
Having considered all the above and adopting the foregoing as its findings, the Board hereby orders the following:

1. Athens, Gilbert, and Cullen are eligible, qualified, and suitable under the standards and criteria in the Act and Rules as key persons of Greektown.
2. The transfer of interest applications are approved.
3. The approvals granted in this Order do not waive any rights of the Board to assert its regulatory authority or to consider any matter in its ongoing

evaluation of the casino licensee's eligibility and suitability under the Act or Rules.

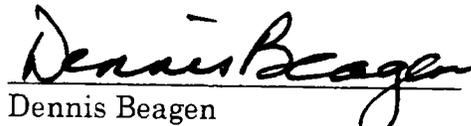
APPROVED AND ORDERED, THIS 9th DAY OF APRIL 2013.

STATE OF MICHIGAN
MICHIGAN GAMING CONTROL BOARD


Robert Anthony, Chair


Michael J. Watza


Patrick McQueen


Dennis Beagen

Andy Palms

Received and Filed:


Diane Brown
Board Secretary