August 18, 2017

John Beese
Partner
MastersFantasyLeagues.com, LLC
3465 S. Arlington Road
Unit E, #159
Akron, OH 44312

Re: Temporary Permit

Dear Mr. Beese:

On August 18, 2017, the New York State Gaming Commission ("Commission"), having determined that Masters Fantasy Leagues.com, LLC ("Applicant") meets each of the requirements set forth in sections 1402 and 1404 of the Racing, Pari-Mutuel Wagering and Breeding Law to hold a temporary permit to offer interactive fantasy sports contests, hereby provides this temporary permit for Applicant to offer interactive fantasy sports contests in New York State, on a provisional basis, subject to the following conditions:

1. The material submitted in connection with Applicant's Interactive Fantasy Sports Contest Application for a Temporary Permit is accurate and not misleading.

2. Applicant shall comply with all applicable provisions of Article 14 of the Racing, Pari-Mutuel Wagering and Breeding Law and any amendments thereto, as determined by Commission;

3. Applicant shall remit all payments to the State pursuant to Article 14 of the Racing, Pari-Mutuel Wagering and Breeding Law according to any instruction or direction of the Gaming Commission;

4. Applicant shall file an application for registration within 90 days of the promulgation of regulations to effectuate the registration process, as required by paragraph (b) of subdivision 1 of section 1402 of the Racing, Pari-Mutuel Wagering and Breeding Law; and

5. Applicant is permitted to offer in New York State only those types of games and contests, as set forth in the Appendix attached hereto, that Applicant offered to the public in New York State prior to November 10, 2015.

This temporary permit is not assignable and shall be effective until 90 days following the promulgation of regulations to effectuate the registration process to offer interactive fantasy sports in New York State or, if Applicant applies to be an interactive fantasy sports registrant in New York State, then this temporary permit shall be effective until Applicant is registered as an interactive fantasy sports operator pursuant to Racing, Pari-Mutuel Wagering and Breeding Law section 1402 or Applicant's application for registration as an interactive fantasy sports operator pursuant to Racing, Pari-Mutuel Wagering and Breeding Law section 1402 is denied.

Sincerely,

Kristen M. Buckley
Acting Secretary to the Commission

cc: Ronald Ochrym
       Bradley Fischer
       Edmund Burns

Appendix

For each of the National Football League contests in which contestants select a roster of players and statistics for selected players are aggregated pursuant to announced scoring rules to determine contest outcomes, in the following formats:

Live Draft League: This league last for the NFL season, is made up of 12 teams, and competes head to head for 13 weeks, after which winners (first and second place) are determined by a three week playoff period. A Live Draft consists of 12 owners who meet at their league home page at a pre-determined date/time to complete their draft in real time and online. These drafts are 16 rounds and take approximately 2 hours.

Early Draft League: This league last for the NFL season, is made up of 12 teams, and competed head to head for 13 weeks, after which winners (first and second place) are determined by a three week playoff period. All of our Early Draft Leagues are Email Drafts. Early Draft Leagues have drafts that take place before August 1st. These leagues are exactly the same as our Live Draft Leagues except the draft is completed over time. Instead of the pressure of a 2 minute clock like the Live Drafts offer, owners have 8 hours per pick for the first two days of the draft and then the clock drops to 6 hours per pick. Owners receive emails for every pick made in the draft and when they are on the clock. These drafts are 16 rounds and take approximately 5 to 7 days to complete.

Email Draft League: This league lasts for the NFL season, is made up of 12 teams, and competes head to head for 13 weeks, after which winners (first and second place) are determined by a three week playoff period. These leagues are exactly the same as our Early Draft Leagues, except that these drafts do not take place until August 1st at the earliest. Instead of the pressure of a 2 minute clock like the Live Drafts offer, owners have 8 hours per pick for the first two days of the draft and then the clock drops to 6 hours per pick. Owners receive emails for every pick made in the draft and when they are on the clock. These drafts are 16 rounds and take approximately 5 to 7 days to complete.

Mid-Season: These leagues are the same as a regular season live or email draft, except the contest starts after the NFL season has already begun. All leagues are 8 team leagues and all teams have a 14-player roster. The minimum length is a 7 week season. The top 4 teams make the playoffs and compete in a 2 week playoff where a league champion and runner-up are determined.

Playoff League: Similar to regular season leagues, this contest lasts for the duration of the NFL playoff season. These are 6 team leagues with 14-player rosters. These are total points leagues. Owners do not set weekly lineups – instead all 14 of their players accumulate points based on Masters' standard scoring rules throughout the NFL Playoffs. There is no trading and no waivers.

Playoff Challenge: Coincides with the NFL playoffs. We offer a 64 owner and a 16 owner league type with guaranteed payouts. Unlike all of our other league formats, these leagues have no draft. Each week of the NFL Playoffs owners pick what they

believe is the best starting lineup for the NFL player pool. The contest coincides with the 4 weeks of the NFL Playoffs.

Dynasty Leagues: This multiyear league format allows keeping as many players as desired from one year to the next in a 12 team league that continues from year to year. The 12 teams compete in a 13 week regular season. Then the top 6 teams compete in a 3 week playoff where a league champion and runner-up are determined.