

**FORM D**

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM D**  
**NOTICE OF SALE OF SECURITIES**  
**PURSUANT TO REGULATION D,**  
**SECTION 4(6), AND/OR**  
**UNIFORM LIMITED OFFERING EXEMPTION**

RECD S.E.C.  
DEC 12 2002  
1086

OMB APPROVAL

OMB Number: ..... 3235-0076  
Expires: ..... May 31, 2005  
Estimated average burden  
hours per response ..... 1

SEC USE ONLY

Prefix \_\_\_\_\_ Serial \_\_\_\_\_

DATE RECEIVED

Name of Offering  check if this is an amendment and name has changed, and indicate change.

**Private Placement of Common Stock**

Filing Under (Check box(es) that apply):  Rule 504  Rule 505  Rule 506  Section 4(6)  ULOE

Type of Filing:  New Filing  Amendment

21-50986

**A. BASIC IDENTIFICATION DATA**

1. Enter the information requested about the issuer

Name of Issuer  check if this is an amendment and name has changed, and indicate change.

**Maryland Ventures, LLC**

Address of Executive Offices (Number and Street, City, State, Zip Code)

**Rte 198 and Race Track Road, Laurel, Maryland 20725**

Address of Principal Business Operations (if different from Executive Offices) (Number and Street, City, State, Zip Code)

Brief Description of Business:

**operation of gaming facilities**

Type of Business Organization

corporation  limited partnership, already formed  limited liability company, already formed  
 business trust  limited partnership, to be formed



02066899

**PROCESSED**

**DEC 24 2002**

**THOMSON FINANCIAL**

Actual or Estimated Date of Incorporation or Organization: Month   Year    Actual  Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service Abbreviation for State: CN for Canada; FN for other foreign jurisdiction)

**GENERAL INSTRUCTIONS**

**Federal:**  
*Who Must File:* All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

*When To File:* A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

*Where to File:* U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

*Copies Required:* Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of manually signed copy or bear typed or printed signatures.

*Information Required:* A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

*Filing Fee:* There is no federal filing fee.

**State:** This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

**ATTENTION**

**Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.**

**A. BASIC IDENTIFICATION DATA**

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner\*  
\* Managing Member, Maryland Ventures, LLC

Full Name (Last name first, if individual):

**Pimlico Racing Association, Inc., a Maryland corporation**

Business or Residence Address (Number and Street, City, State, Zip Code):

**Pimlico Race Course, Hayward and Winner Avenues, Baltimore, MD 21215**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*  Director\*  General and/or Managing Partner\*  
\* Executive Officer and Director, Pimlico Racing Association, Inc.

Full Name (Last name first, if individual):

**McAlpine, James**

Business or Residence Address (Number and Street, City, State, Zip Code):

**Pimlico Race Course, Hayward and Winner Avenues, Baltimore, MD 21215**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*  Director\*  General and/or Managing Partner\*  
\* Executive Officer and Director, Pimlico Racing Association, Inc.

Full Name (Last name first, if individual):

**DeFrancis, Joseph A.**

Business or Residence Address (Number and Street, City, State, Zip Code):

**Pimlico Race Course, Hayward and Winner Avenues, Baltimore, MD 21215**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*  Director\*  General and/or Managing Partner\*  
\* Executive Officer and Director, Pimlico Racing Association, Inc.

Full Name (Last name first, if individual):

**Orr, Graham**

Business or Residence Address (Number and Street, City, State, Zip Code):

**Pimlico Race Course, Hayward and Winner Avenues, Baltimore, MD 21215**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*  Director\*  General and/or Managing Partner\*  
\* Executive Officer and Director, Pimlico Racing Association, Inc.

Full Name (Last name first, if individual):

**DeFrancis, Karin M.**

Business or Residence Address (Number and Street, City, State, Zip Code):

**Pimlico Race Course, Hayward and Winner Avenues, Baltimore, MD 21215**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*  Director\*  General and/or Managing Partner\*  
\* Executive Officer and Director, Pimlico Racing Association, Inc.

Full Name (Last name first, if individual):

**Hannah, Ed**

Business or Residence Address (Number and Street, City, State, Zip Code):

**Pimlico Race Course, Hayward and Winner Avenues, Baltimore, MD 21215**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*  Director  General and/or Managing Partner\*  
\* Executive Officer, Pimlico Racing Association, Inc.

Full Name (Last name first, if individual):

**Beresford, Peter**

Business or Residence Address (Number and Street, City, State, Zip Code):

**Pimlico Race Course, Hayward and Winner Avenues, Baltimore, MD 21215**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*  Director  General and/or Managing Partner\*  
\* Executive Officer, Pimlico Racing Association, Inc.

Full Name (Last name first, if individual):

**Tatters, Doug**

Business or Residence Address (Number and Street, City, State, Zip Code):

**Pimlico Race Course, Hayward and Winner Avenues, Baltimore, MD 21215**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director\*  General and/or Managing Partner

\* Director, Pimlico Racing Association, Inc.

Full Name (Last name first, if individual):

**Silver, Edgar P.**

Business or Residence Address (Number and Street, City, State, Zip Code):

**Pimlico Race Course, Hayward and Winner Avenues, Baltimore, MD 21215**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director\*  General and/or Managing Partner

\* Director, Pimlico Racing Association, Inc.

Full Name (Last name first, if individual):

**Stronach, Frank**

Business or Residence Address (Number and Street, City, State, Zip Code):

**Pimlico Race Course, Hayward and Winner Avenues, Baltimore, MD 21215**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual):

**Laurel Racing Assoc., Inc., a Maryland corporation**

Business or Residence Address (Number and Street, City, State, Zip Code):

**Rte. 198 and Race Track Road, Laurel, Maryland 20725**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual):

**The Maryland Jockey Club of Baltimore City, Inc., a Maryland corporation**

Business or Residence Address (Number and Street, City, State, Zip Code):

**Rte. 198 and Race Track Road, Laurel, Maryland 20725**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual):

**Laurel Racing Association Limited Partnership, a Maryland limited partnership**

Business or Residence Address (Number and Street, City, State, Zip Code):

**Rte. 198 and Race Track Road, Laurel, Maryland 20725**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual):

**LUK-Flats LLC, a Delaware limited liability company**

Business or Residence Address (Number and Street, City, State, Zip Code):

**315 Park Avenue South, New York, New York 10010**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual):

**Laurel Guida Group, a New Jersey general partnership**

Business or Residence Address (Number and Street, City, State, Zip Code):

**1301 West Island Club Square, Vero Beach, Florida 32963**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer\*  Director  General and/or Managing Partner

\* Executive Officer, Pimlico Racing Association, Inc.

Full Name (Last name first, if individual):

**Gary Cohn**

Business or Residence Address (Number and Street, City, State, Zip Code):

**Pimlico Race Course, Hayward and Winner Avenues, Baltimore, MD 21215**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual):

**FYN, LLC**

Business or Residence Address (Number and Street, City, State, Zip Code):

**c/o Aryeh Guttenberg, Esq., 1777 Reisterstown Road, Suite 285 East, Baltimore, Maryland 21208-1344, Attn: Karin M. DeFrancis**

**B. INFORMATION ABOUT OFFERING**

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? ..... Yes  No
2. What is the minimum investment that will be accepted from any individual? ..... not applicable
3. Does the offering permit joint ownership of a single unit? ..... Yes  No
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual):

**NONE**

Business or Residence Address (Number and Street, City, State, Zip Code):

Name of Associated Broker or Dealer:

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers:

(Check "All States" or check individual States).....

All States

- [AL]  [AK]  [AZ]  [AR]  [CA]  [CO]  [CT]  [DE]  [DC]  [FL]  [GA]  [HI]  [ID]  
 [IL]  [IN]  [IA]  [KS]  [KY]  [LA]  [ME]  [MD]  [MA]  [MI]  [MN]  [MS]  [MO]  
 [MT]  [NE]  [NV]  [NH]  [NJ]  [NM]  [NY]  [NC]  [ND]  [OH]  [OK]  [OR]  [PA]  
 [RI]  [SC]  [SD]  [TN]  [TX]  [UT]  [VT]  [VA]  [WA]  [WV]  [WI]  [WY]  [PR]

Full Name (Last name first, if individual):

**NONE**

Business or Residence Address (Number and Street, City, State, Zip Code):

Name of Associated Broker or Dealer:

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers:

(Check "All States" or check individual States).....

All States

- [AL]  [AK]  [AZ]  [AR]  [CA]  [CO]  [CT]  [DE]  [DC]  [FL]  [GA]  [HI]  [ID]  
 [IL]  [IN]  [IA]  [KS]  [KY]  [LA]  [ME]  [MD]  [MA]  [MI]  [MN]  [MS]  [MO]  
 [MT]  [NE]  [NV]  [NH]  [NJ]  [NM]  [NY]  [NC]  [ND]  [OH]  [OK]  [OR]  [PA]  
 [RI]  [SC]  [SD]  [TN]  [TX]  [UT]  [VT]  [VA]  [WA]  [WV]  [WI]  [WY]  [PR]

Full Name (Last name first, if individual):

**NONE**

Business or Residence Address (Number and Street, City, State, Zip Code):

Name of Associated Broker or Dealer:

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers:

(Check "All States" or check individual States).....

All States

- [AL]  [AK]  [AZ]  [AR]  [CA]  [CO]  [CT]  [DE]  [DC]  [FL]  [GA]  [HI]  [ID]  
 [IL]  [IN]  [IA]  [KS]  [KY]  [LA]  [ME]  [MD]  [MA]  [MI]  [MN]  [MS]  [MO]  
 [MT]  [NE]  [NV]  [NH]  [NJ]  [NM]  [NY]  [NC]  [ND]  [OH]  [OK]  [OR]  [PA]  
 [RI]  [SC]  [SD]  [TN]  [TX]  [UT]  [VT]  [VA]  [WA]  [WV]  [WI]  [WY]  [PR]

**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS**

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box  and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt .....	\$ -0-	\$ -0-
Equity .....	\$ -0-	\$ -0-
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants) .....	\$ -0-	\$ -0-
Partnership Interests .....	\$ -0-	\$ -0-
Other (Limited Liability Company Interests) .....	\$ 0*	\$ 0*
<b>Total</b> .....	<b>\$ 0*</b>	<b>\$ 0*</b>

\*membership units acquired for nominal value and interest in future profits which cannot be determined at this time

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount Of Purchases
Accredited Investors .....	-9-	\$ 0*
Non-accredited Investors .....	-0-	\$ -0-
<b>Total (for filings under Rule 504 only)</b> .....	<b>N/A</b>	<b>\$ N/A</b>

\*membership units acquired for nominal value and interest in future profits which cannot be determined at this time

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C – Question 1.

Type of Offering	Types of Security	Dollar Amount Sold
Rule 505 .....	N/A	\$ N/A
Regulation A .....	N/A	\$ N/A
Rule 504 .....	N/A	\$ N/A
<b>Total</b> .....	<b>N/A</b>	<b>\$ N/A</b>

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fee .....	<input type="checkbox"/>	\$ -0-
Printing and Engraving Costs .....	<input type="checkbox"/>	\$ -0-
Legal Fees .....	<input checked="" type="checkbox"/>	\$ 5,000
Accounting Fees .....	<input type="checkbox"/>	\$ -0-
Engineering Fees .....	<input type="checkbox"/>	\$ -0-
Sales Commissions (specify finders' fees separately) .....	<input type="checkbox"/>	\$ -0-
Other Expenses (identify) .....	<input type="checkbox"/>	\$ -0-
<b>Total</b> .....	<input checked="" type="checkbox"/>	<b>\$ 5,000</b>

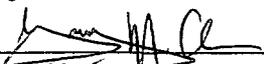
**E. STATE SIGNATURE**

1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule? ..... Yes  No

See Appendix, Column 5, for state response.

2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500) at such times as required by state law.
3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) <b>Maryland Ventures, LLC</b>	Signature 	Date <b>December 10, 2002</b>
Name of Signer (Print or Type) <b>Gary M. Cohn</b>	Title of Signer (Print or Type) <b>Vice-President and Secretary of Pimlico Racing Association, Inc., the Managing Member of Maryland Ventures, LLC</b>	

*Instruction:*

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS**

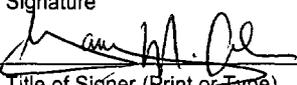
b. Enter the difference between the aggregate offering price given in response to Part C – Question 1 and total expenses furnished in response to Part C – Question 4.a. This difference is the “adjusted gross proceeds to the issuer.” \$                      -0-

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C – Question 4.b. above.

		Payments to Officers, Directors & Affiliates		Payments to Others
Salaries and fees.....	<input type="checkbox"/>	\$ <u>                    </u> -0-	<input type="checkbox"/>	\$ <u>                    </u> -0-
Purchase of real estate.....	<input type="checkbox"/>	\$ <u>                    </u> -0-	<input type="checkbox"/>	\$ <u>                    </u> -0-
Purchase, rental or leasing and installation of machinery and equipment .....	<input type="checkbox"/>	\$ <u>                    </u> -0-	<input type="checkbox"/>	\$ <u>                    </u> -0-
Construction or leasing of plant buildings and facilities .....	<input type="checkbox"/>	\$ <u>                    </u> -0-	<input type="checkbox"/>	\$ <u>                    </u> -0-
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger).....	<input type="checkbox"/>	\$ <u>                    </u> -0-	<input type="checkbox"/>	\$ <u>                    </u> -0-
Repayment of indebtedness .....	<input type="checkbox"/>	\$ <u>                    </u> -0-	<input type="checkbox"/>	\$ <u>                    </u> -0-
Working capital.....	<input type="checkbox"/>	\$ <u>                    </u> -0-	<input type="checkbox"/>	\$ <u>                    </u> -0-
Other (specify): _____	<input type="checkbox"/>	\$ <u>                    </u> -0-	<input type="checkbox"/>	\$ <u>                    </u> -0-
_____	<input type="checkbox"/>	\$ <u>                    </u> -0-	<input type="checkbox"/>	\$ <u>                    </u> -0-
_____	<input type="checkbox"/>	\$ <u>                    </u> -0-	<input type="checkbox"/>	\$ <u>                    </u> -0-
Column Totals .....	<input type="checkbox"/>	\$ <u>                    </u> -0-	<input type="checkbox"/>	\$ <u>                    </u> -0-
Total payments Listed (column totals added).....		\$ <u>                    </u> -0-	<input type="checkbox"/>	\$ <u>                    </u> -0-

**D. FEDERAL SIGNATURE**

This issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) <b>Maryland Ventures, LLC</b>	Signature 	Date <b>December 10, 2002</b>
Name of Signer (Print or Type) <b>Gary M. Cohn</b>	Title of Signer (Print or Type) <b>Vice-President and Secretary of Pimlico Racing Association, Inc., the Managing Member of Maryland Ventures, LLC</b>	

**ATTENTION**

**Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)**

**APPENDIX**

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B – Item 1)			Type of security and aggregate offering price offered in state (Part C – Item 1)	Type of investor and Amount purchased in State (Part C – Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E – Item 1)
State	Yes	No			Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes
AL		X							
AK		X							
AZ		X							
AR		X							
CA		X							
CO		X							
CT		X							
DE		X							
DC		X							
FL		X							
GA		X							
HI		X							
ID		X							
IL		X							
IN		X							
IA		X							
KS		X							
KY		X							
LA		X							
ME		X							
MD		X	Membership units in limited liability company; units acquired for nominal value and interest in future profits which cannot be determined at this time	9	Units acquired for nominal value and interest in future profits which cannot be determined at this time	0	N/A		
MA		X							
MI		X							
MN		X							
MS		X							

**APPENDIX**

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B – Item 1)			Type of security and aggregate offering price offered in state (Part C – Item 1)	Type of investor and Amount purchased in State (Part C – Item 2)	Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E – Item 1)			
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
MO		X							
MT		x							
NE		X							
NV		X							
NH		X							
NJ		X							
NM		X							
NY		X							
NC		X							
ND		X							
OH		X							
OK		X							
OR		X							
PA		X							
RI		X							
SC		X							
SD		X							
TN		X							
TX		X							
UT		X							
VT		X							
VA		X							
WA		X							
WV		X							
WI		X							
WY		X							
PR		X							

FORM U-2 UNIFORM CONSENT TO SERVICE OF PROCESS

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned Maryland Ventures, LLC, a limited liability company, organized under the laws of Maryland, or for purposes of complying with the laws of the States indicated hereunder relating to either the registration or sale of securities, hereby irrevocably appoints the officers of the States so designated hereunder and their successors in such offices, its attorney in those States so designated upon whom may be served any notice, process or pleading in any action or proceeding against it arising out of, or in connection with the sale of securities or out of violation of the aforesaid laws of the States so designated; and the undersigned does hereby consent that any such action or proceeding against it may be commenced in any court of competent jurisdiction and proper venue within the States so designated hereunder by service of process upon the officers so designated with the same effect as if the undersigned was organized or created under the laws of that State and have been served lawfully with process in that State.

It is requested that a copy of any notice, process or pleading served hereunder be mailed to:

Magna Entertainment Corp.

(Name)

337 Magna Drive, Aurora, Ontario L4G 7K1, Canada, Attn: General Counsel

(Address)

Place an "X" before the names of all the States for which the person executing this form is appointing the designated

Officer of that State as its attorney in that State for receipt of service of process:

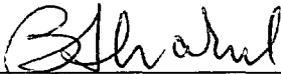
<input type="checkbox"/> ALABAMA	Secretary of State	<input type="checkbox"/> DELAWARE	Securities Commissioner
<input type="checkbox"/> ALASKA	Administrator of the Division of Banking and Corporations, Department of Commerce and Economic Development	<input type="checkbox"/> DISTRICT OF COLUMBIA	Public Service Commission
<input type="checkbox"/> ARIZONA	The Corporation Commission	<input type="checkbox"/> FLORIDA	Department of Banking and Finance
<input type="checkbox"/> ARKANSAS	The Securities Commissioner	<input type="checkbox"/> GEORGIA	Commissioner of Securities Administrator, Department of Finance
<input type="checkbox"/> CALIFORNIA	Commissioner of Corporations	<input type="checkbox"/> GUAM	
<input type="checkbox"/> COLORADO	Securities Commissioner	<input type="checkbox"/> HAWAII	Commissioner of Securities
<input type="checkbox"/> CONNECTICUT	Banking Commissioner	<input type="checkbox"/> IDAHO	Director, Department of Finance
<input type="checkbox"/> IOWA	Commissioner of Insurance	<input type="checkbox"/> ILLINOIS	Secretary of State
<input type="checkbox"/> KANSAS	Secretary of State	<input type="checkbox"/> INDIANA	Secretary of State
<input type="checkbox"/> KENTUCKY	Director, Division of Securities	<input type="checkbox"/> NORTH DAKOTA	Securities Commissioner
		<input type="checkbox"/> OHIO	Secretary of State
		<input type="checkbox"/> OREGON	Director, Department of Insurance and Finance
		<input type="checkbox"/> OKLAHOMA	Securities Administrator



PROVINCE OF )  
 ) ss.  
ONTARIO )

On December 10, 2002 before me, Bassem A. Shateel, a Notary Public in and for the Province of Ontario, personally appeared Gary M. Cohn, proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity(ies), and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

  
\_\_\_\_\_  
Notary Public