



Gaming Commission

354 Broadway, P.O. Box 7500, Schenectady, NY 12301-7500
www.gaming.ny.gov

NEW YORK STATE GAMING COMMISSION

IN THE MATTER OF STEVEN M. ASMUSSEN

STIPULATION MO 1-2024

WHEREAS, the New York State Gaming Commission (“Commission”) issued a Notice of Hearing under Number MO 1-2024 against Steven M. Asmussen (“Respondent”) on June 13, 2024 (the “Notice”), to determine whether Respondent is qualified pursuant to one or more of Racing, Pari-Mutuel Wagering and Breeding Law (“Racing Law”) § 220(2) and/or 9 NYCRR §§ 4002.8, 4002.9(a), 4002.19 and 4042.1(f), to continue to hold an occupational Owner-Trainer license for Thoroughbred horseracing in New York, as issued by the Commission;

WHEREAS, the noticed hearing has not yet occurred;

WHEREAS, Respondent and the Commission wish to adjourn the hearing without date, subject to the provisions of this Stipulation, and to otherwise resolve the matters set forth in the Notice so long as Respondent complies with the terms of this Stipulation; and

WHEREAS, no person who is a party to this proceeding is an infant or incompetent person for whom a committee has been appointed;

NOW, upon the mutual promises and considerations set forth in this Stipulation, Respondent and the Commission hereby agree as follows:

- A. The hearing contemplated in the Notice is adjourned without date.
- B. Respondent acknowledges that Respondent is responsible for compliance with federal and state labor, employment, and immigration statutory and regulatory laws that affect employees and independent contractors of Respondent and/or any entity under which Respondent conducts horse-racing activities, including, without

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limitation, KDE Equine, LLC d/b/a Steve Asmussen Stables (“the Stables”).

C. **Independent Monitor.** Respondent agrees to engage and pay, at Respondent’s sole cost and expense, for the services of an independent monitor, chosen by the Commission (with input from Respondent), to monitor Respondent’s racing operations within New York for the time period of January 1, 2025 through December 31, 2026. Respondent’s engagement of such monitor shall include the following criteria:

1. Respondent and the Stables shall cooperate fully with the monitor and shall make relevant books, records, and information available for the monitor’s inspection as the monitor may require in order to fulfill the monitor’s reporting obligations as set forth herein;
2. the monitor shall provide quarterly written reports, to be submitted to the Commission’s Director, Division of Horse Racing and Pari-Mutuel Wagering or other Commission designee, no later than 30 days following the end of each calendar quarter, of activities performed, and observations made by the monitor, concerning whether Respondent and/or the Stables are in compliance with federal and New York labor laws that concern wage-and-hour requirements, recordkeeping requirements with respect to wage-and-hour laws, prevailing-wage requirements for nonimmigrant workers, reimbursement requirements for nonimmigrant workers, and associated recordkeeping requirements pertaining to nonimmigrant workers. Notwithstanding the foregoing, should the monitor have a reasonable basis to believe that Respondent and the Stables are not compliant with federal and New York labor laws that concern wage-and-hour requirements, recordkeeping and requirements for nonimmigrant workers, then the monitor shall give written notice to Respondent and the Stables of the potential violation (or violations) and the suggested corrective action. Respondent and the Stables shall have 30 days after the issuance of the noncompliance notice to correct the conditions set forth in the monitor’s notice. Should Respondent and the Stables fail to correct the conditions set forth in the monitor’s notice, then the monitor shall promptly inform the

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Commission; and

3. the monitor shall respond promptly to any inquiries of the Commission concerning Respondent's compliance or lack of compliance with the pertinent labor, employment, and immigration laws;
- D. **Reporting of Violations or Complaints.** Respondent shall report to the Commission's Director, Division of Horse Racing and Pari-Mutuel Wagering or other Commission designee promptly, but no later than within 10 days, the details of any written notice of any violation or complaint issued to Respondent and/or the Stables by any regulatory authority related to a claimed violation of federal and/or state labor, employment, and/or immigration statutory and/or regulatory laws with respect to horse-racing activities in any U.S. jurisdiction. If the notice of violation should come from the monitor designated by this Stipulation, then the 10-day reporting period referenced above shall not commence until after the period for self-corrective action referenced in Paragraph C.2 of this Stipulation has lapsed. Respondent agrees to provide the Commission with information or documents concerning any such violation or complaint as the Commission may demand from time to time.
- E. After 30 days elapse from the date the Commission receives the final quarterly report of the monitor, as set forth herein, the Commission shall discontinue matter MO 1-2024, so long as the Commission is satisfied that Respondent and the Stables have been in substantial compliance with federal and/or state labor, employment, and/or immigration statutory and/or regulatory laws with respect to horse-racing activities in any jurisdiction from the effective date of this Stipulation through December 31, 2026 and have complied with the terms of this Stipulation, as set forth herein.
- F. Respondent and the Commission understand and agree that the above-captioned matter, MO 1-2024, is the only matter addressed through this Stipulation.
- G. Any violation or ruling issued against Respondent or the Stables, after the Effective Date of this Stipulation and during the term of this Stipulation that is not related to federal and/or state labor, employment, and/or immigration statutory and/or regulatory laws, shall be addressed as a separate regulatory matter.

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- H. In the event that the Commission, after notice to Respondent and the opportunity for a hearing, finds that Respondent or the Stables failed to comply with the terms of this Stipulation and/or is not in substantial compliance with federal and/or state labor, employment, and/or immigration statutory and/or regulatory laws from the date of Respondent's execution of this Stipulation until 30 days after the final quarterly report of the monitor set forth herein, the hearing in this matter (MO 1-2024) shall be reinstated and shall proceed on a date the Commission shall determine, notwithstanding anything to the contrary in this Stipulation.
- I. The Commission retains jurisdiction over this matter for the purposes of enforcing this Stipulation.
- J. Respondent confirms that Respondent and the Stables have the obligation to comply with the Department of Labor rules and regulations regarding wage and hour law and in connection with this stipulation would observe those rules and regulations uniformly.
- K. Respondent confirms that Respondent has the legal right to tie the actions of the Stables to the terms and conditions of this Stipulation and agrees to the same on behalf of the Stables.
- L. Respondent agrees not to bring a judicial challenge to any actions of the Commission, its members, agents, or employees, taken in accordance with this Stipulation, subject to the conditions that nothing in this Stipulation shall be construed to waive or limit Respondent's right to seek judicial review of:
 - 1. any Commission action that is outside the scope of this Stipulation;
 - 2. any Commission action that violates the terms of this Stipulation; or
 - 3. in the event that the Commission reopens or initiates a new enforcement action related to the subject matter of this Stipulation, Respondent expressly reserves all rights and defenses available under applicable law.
- M. Respondent has read all of the above conditions and understands and agrees to comply with these conditions. Respondent understands that Respondent's participation in racing in New York is conditioned upon Respondent's compliance with this Stipulation.
- N. This Stipulation may be executed in counterparts, each of which shall be deemed

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an original. Executed copies of this Stipulation may be sent as PDF copies sent by email, and any signatures thereon shall be considered for all purposes to be binding as originals.

O. If any term of this Stipulation is declared by a court of competent jurisdiction to be illegal or unenforceable, the validity of the remaining terms is unaffected, and, if possible, the rights and obligations of the parties are to be construed and enforced as if the Stipulation did not contain that term.

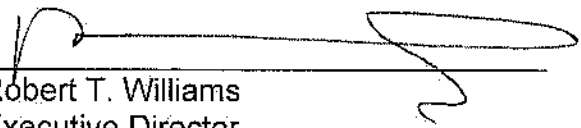
RESPONDENT

NEW YORK STATE GAMING COMMISSION

By:

By:

Steven M. Asmussen
Respondent
PO Box 200397
Arlington, TX 76006



Robert T. Williams
Executive Director
New York State Gaming Commission
354 Broadway
Schenectady, NY 12305

Date: November __, 2024

Date: November 12, 2024

Clark O. Brewster, Esq.
Attorney for Respondent
Brewster & De Angelis
2617 East 21st Street
Tulsa, OK 74114

Date: November __, 2024

Commission, its members, agents, or employees, taken in accordance with this Stipulation, subject to the conditions that nothing in this Stipulation shall be construed to waive or limit Respondent's right to seek judicial review of:

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NEW YORK STATE GAMING COMMISSION

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Steven M. Asmussen
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Arlington, TX 76006

Robert T. Williams
Executive Director
New York State Gaming Commission
354 Broadway
Schenectady, NY 12305

Date: November 11, 2024

Date: November __, 2024

Clark O. Brewster, Esq.
Attorney for Respondent
Brewster & De Angelis
2617 East 21st Street
Tulsa, OK 74114

Date: November __, 2024

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NEW YORK STATE GAMING COMMISSION

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Steven M. Asmussen
Respondent
PO Box 200397
Arlington, TX 76006

Robert T. Williams
Executive Director
New York State Gaming Commission
354 Broadway
Schenectady, NY 12305

Date: November __, 2024

Date: November __, 2024



Clark O. Brewster, Esq.
Attorney for Respondent
Brewster & De Angelis
2617 East 21st Street
Tulsa, OK 74114

Date: November 8, 2024