



Ohio Administrative Code

Rule 3769-7-02 Owner's requirements, corporations, partnerships, syndicates, entities.

Effective: February 6, 1999

(A) To make application for an owner's license, a corporation must supply to the commission a copy of its articles of incorporation, a certified roster of corporate officers and directors, one of whom must be designated as the chief executive officer, and a certified roster of shareholders including the number of shares and the percentage of the total outstanding shares held by each.

(B) To participate as an ownership entity, a corporation must acquire an owner's license itself, an owner's license for the chief executive officer and for any shareholder who possesses five per cent or more of the total outstanding shares. In applying this rule, if the aggregate per cent of ownership of two or more family members, as defined below, exceeds five per cent or more, then each and every family member with an ownership interest must be licensed. A "family member" is a spouse or blood relative of a single family limited to children, parents, aunts, uncles, grandparents, nieces or nephews.

(C) The commission reserves the right to refuse to license or to rescind a license of any corporation if any officer, director or shareholder does not meet the commission's eligibility requirements.

(D) To participate as an ownership entity, a partnership must supply to the commission the partnership or syndication agreement which lists all partners and the portion of the entity owned by each.

(E) Every member of a partnership possessing five per cent or more interest must acquire an owner's license. In applying this rule, if the aggregate per cent of ownership of two or more family members, as defined below, exceeds five per cent or more, then each and every family member with an ownership interest must be licensed. A "family member" is a spouse or blood relative of a single family, limited to children, parents, siblings, aunts, uncles, grandparents, nieces or nephews.

(F) If no member of a partnership owns five per cent or more interest as defined in paragraph (E) of this rule, the partnership is required to designate one partner as the managing partner and that person



must acquire a license as an owner.

(G) The commission reserves the right to bar the participation of a partnership if any partner does not meet the commission's eligibility requirements.

(H) When a partnership which owns horses is comprised of six or more individuals, it shall be required to adopt a stable name, registered under the provision of agency-level 3769 of the Administrative Code.

(I) Horses shall be regarded as having a common owner when an owner of one horse, either as an individual or as a licensed member of a partnership or as a licensed shareholder of a corporation shall have an ownership interest in another horse, either as an individual or as a licensed member of a partnership or as a licensed shareholder of a corporation.