

BI (Official Form 1)(12/11)

**United States Bankruptcy Court
Southern District of Florida**

Voluntary Petition

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| Name of Debtor (if individual, enter Last, First, Middle): Freedom Holding, Inc. | Name of Joint Debtor (Spouse) (Last, First, Middle): |
| All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): | All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names): |
| Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 4929 | Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) |
| Street Address of Debtor (No. and Street, City, and State): 2669 Charlestown Road, #D New Albany, IN | Street Address of Joint Debtor (No. and Street, City, and State): |
| ZIP Code 47150 | ZIP Code |
| County of Residence or of the Principal Place of Business: Floyd | County of Residence or of the Principal Place of Business: |
| Mailing Address of Debtor (if different from street address): | Mailing Address of Joint Debtor (if different from street address): |
| ZIP Code | ZIP Code |
| Location of Principal Assets of Business Debtor (if different from street address above): | |

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| Type of Debtor (Form of Organization) (Check one box) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) | Nature of Business (Check one box) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other | Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding |
| Chapter 15 Debtors Country of debtor's center of main interests: Each country in which a foreign proceeding by, regarding, or against debtor is pending: | Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code). | Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts. |

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| Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B. | Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b). |
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Statistical/Administrative Information

Debtor estimates that funds will be available for distribution to unsecured creditors.
 Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

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|-------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Estimated Number of Creditors | | | | | | | | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1-49 | 50-99 | 100-199 | 200-999 | 1,000-5,000 | 5,001-10,000 | 10,001-25,000 | 25,001-50,000 | 50,001-100,000 | OVER 100,000 |

| | | | | | | | | | |
|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|------------------------------|-------------------------------|--------------------------------|------------------------------|--------------------------|
| Estimated Assets | | | | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| \$0 to \$50,000 | \$50,001 to \$100,000 | \$100,001 to \$500,000 | \$500,001 to \$1 million | \$1,000,001 to \$10 million | \$10,000,001 to \$50 million | \$50,000,001 to \$100 million | \$100,000,001 to \$500 million | \$500,000,001 to \$1 billion | More than \$1 billion |

| | | | | | | | | | |
|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|------------------------------|-------------------------------|--------------------------------|------------------------------|--------------------------|
| Estimated Liabilities | | | | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| \$0 to \$50,000 | \$50,001 to \$100,000 | \$100,001 to \$500,000 | \$500,001 to \$1 million | \$1,000,001 to \$10 million | \$10,000,001 to \$50 million | \$50,000,001 to \$100 million | \$100,000,001 to \$500 million | \$500,000,001 to \$1 billion | More than \$1 billion |

THIS SPACE IS FOR COURT USE ONLY

B1 (Official Form 1)(12/11)

Page 2

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|---|--------------|--|-------------|
| Voluntary Petition <i>(This page must be completed and filed in every case)</i> | | Name of Debtor(s): Freedom Holding, Inc. | |
| All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet) | | | |
| Location Where Filed: - None - | Case Number: | Date Filed: | |
| Location Where Filed: | Case Number: | Date Filed: | |
| Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet) | | | |
| Name of Debtor: Florida Gaming Corporation | | Case Number: | Date Filed: |
| District: Southern District of Florida | | Relationship: Holding Company | Judge: |
| Exhibit A | | Exhibit B | |
| (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.) | | (To be completed if debtor is an individual whose debts are primarily consumer debts.) | |
| <input type="checkbox"/> Exhibit A is attached and made a part of this petition. | | I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b). | |
| | | X _____ Signature of Attorney for Debtor(s) (Date) | |
| Exhibit C | | | |
| Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? | | | |
| <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. | | | |
| <input checked="" type="checkbox"/> No. | | | |
| Exhibit D | | | |
| (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) | | | |
| <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. | | | |
| If this is a joint petition: | | | |
| <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition. | | | |
| Information Regarding the Debtor - Venue (Check any applicable box) | | | |
| <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. | | | |
| <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. | | | |
| <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District. | | | |
| Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes) | | | |
| <input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) | | | |
| _____ (Name of landlord that obtained judgment) | | | |
| _____ (Address of landlord) | | | |
| <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and | | | |
| <input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. | | | |
| <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(f)). | | | |

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| <p>Voluntary Petition</p> <p><i>(This page must be completed and filed in every case)</i></p> | <p>Name of Debtor(s): Freedom Holding, Inc.</p> |
| Signatures | |
| <p>Signature(s) of Debtor(s) (Individual/Joint)</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct. [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).</p> <p>I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p><input checked="" type="checkbox"/> _____ Signature of Debtor</p> <p><input checked="" type="checkbox"/> _____ Signature of Joint Debtor</p> <p>_____ Telephone Number (if not represented by attorney)</p> <p>_____ Date</p> | <p>Signature of a Foreign Representative</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.</p> <p><i>(Check only one box.)</i></p> <p><input type="checkbox"/> I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.</p> <p><input type="checkbox"/> Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.</p> <p><input checked="" type="checkbox"/> _____ Signature of Foreign Representative</p> <p>_____ Printed Name of Foreign Representative</p> <p>_____ Date</p> |
| <p style="text-align: center;">Signature of Attorney*</p> <p><input checked="" type="checkbox"/> _____ Signature of Attorney for Debtor(s)</p> <p>Luis Salazar 147788 Printed Name of Attorney for Debtor(s)</p> <p>Salazar Jackson, LLP Firm Name</p> <p>Two South Biscayne Blvd. Suite 3760 Miami, FL 33131 Address</p> <p>(305) 374-4848 Fax: (305) 379-1021 Telephone Number</p> <p>8/19/2013 Date</p> <p><small>*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.</small></p> | <p>Signature of Non-Attorney Bankruptcy Petition Preparer</p> <p>I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.</p> <p>_____ Printed Name and title, if any, of Bankruptcy Petition Preparer</p> <p>_____ Social Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)</p> <p>_____ Address</p> <p><input checked="" type="checkbox"/> _____ Date</p> <p>Signature of bankruptcy petition preparer or officer, principal, responsible person or partner whose Social Security number is provided above.</p> <p>Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:</p> <p>_____ If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.</p> <p><small>A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. §110; 18 U.S.C. §156.</small></p> |
| <p>Signature of Debtor (Corporation/Partnership)</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.</p> <p>The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p><input checked="" type="checkbox"/> _____ Signature of Authorized Individual</p> <p>W. Bennett Collett, Jr. Printed Name of Authorized Individual</p> <p>President Title of Authorized Individual</p> <p>8/19/2013 Date</p> | |

CORPORATE RESOLUTION

WHEREAS, it is desirable and in the best interest of **Freedom Holding, Inc.** (the "**Corporation**"), its creditors, equity holders and other interested parties, that the Corporation be authorized and empowered to file, at such time as it is deemed necessary by the appropriate persons acting on behalf of the Corporation, a voluntary petition for relief (the "**Petition**") under Chapter 11 of Title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of Florida (the "**Bankruptcy Court**"); it is

RESOLVED, that W. Bennett Collett, Jr., as Chief Executive Officer, or such other persons that he may designate and direct ("**Authorized Persons**"), is authorized, directed and empowered (i) to execute and verify the Petition as well as any other ancillary documents and to cause the Petition to be filed with the Bankruptcy Court and (ii) to perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effect any of the foregoing; and be it further

RESOLVED, that each of the Authorized Persons, and such other persons that the Authorized Persons designate and direct, is authorized directed and empowered, on behalf of and in the name of the Corporation, to execute, verify and file or cause to be filed all petitions, schedules, lists, motions, applications and other papers and documents necessary or desirable in connection with the Chapter 11 case; and be it further

RESOLVED, that each of the Authorized Persons, and such other persons or officers as they shall from time to time designate, be, and each of them acting alone is, authorized and directed to retain on behalf of the Corporation, the law firm of SALAZAR JACKSON as general bankruptcy counsel, to render legal services to, and to represent the Corporation in connection with planning and preparation for such proceedings and all other related matters in connection therewith, on such terms as the Authorized Persons and SALAZAR JACKSON shall agree; and be it further

RESOLVED, that each of the Authorized Persons, and such other persons or officers as they shall from time to time designate, be, and each of them acting alone is, authorized and directed to take such actions and execute and deliver any and all agreements, instruments, certificates, notices, and any and all other documents as the Authorized Person may deem necessary or appropriate to facilitate and consummate any financing transactions on behalf of the Corporation in order to carry out fully the intent and accomplish the purposes of the resolutions adopted herein; and be it further

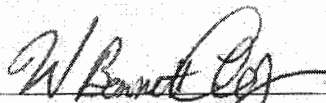
RESOLVED, that each of the Authorized Persons, and such other persons or officers as they shall from time to time designate, be, and each of them acting alone is, authorized and directed to retain on behalf of the Corporation any additional counsel and other advisors as appropriate; and be it further

RESOLVED, that each of the Authorized Persons, and such other persons or officers as they shall from time to time designate, be, and each of them acting alone is, authorized and directed to take any and all such further actions and to execute and deliver any and all such further instruments and documents and to pay all such expenses, in each case as in his, her or their judgment shall be necessary or desirable in order fully to carry out the intent and accomplish the purposes of the resolutions adopted herein; and be it further

RESOLVED, that all acts lawfully done or actions lawfully taken by any director or officer or agent of the Corporation in connection with the reorganization or liquidation of the Corporation or any matter related thereto, or by virtue of these resolutions are hereby in all respects ratified, confirmed and approved.

Executed on this 19th day of August, 2013.

FREEDOM HOLDING, INC.



By: W. Bennett Collett, Jr.
Its: Chief Executive Officer

B4 (Official Form 4) (12/07)

**United States Bankruptcy Court
Southern District of Florida**

In re Freedom Holding, Inc.

Debtor(s)

Case No.

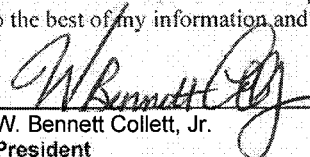
Chapter 11

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date 8/19/2013

Signature


W. Bennett Collett, Jr.
President

*Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.*