

STAFF ANALYSIS  
DISCUSSION AND ACTION BY THE BOARD REGARDING AN AMENDMENT TO  
THE APPLICATION FOR APPROVAL TO CONDUCT ADVANCE DEPOSIT  
WAGERING OF XPRESSBET, LLC, PURSUANT TO BOARD RULE 2072(L)

Board Meeting  
September 18, 2025

ISSUE:

Xpressbet, LLC (Xpressbet), an out-of-state multijurisdictional wagering hub with a California Horse Racing Board (Board) approval as an advance deposit wagering (ADW) provider, submitted a letter dated August 1, 2025, requesting Board approval of changes to its Plan of Operation.

BACKGROUND:

Business and Professions Code section 19604 provides the Board may authorize a racing association, racing fair, betting system, or multijurisdictional wagering hub to conduct advance deposit wagering in accordance with this section.

At its November 21, 2024, meeting, the Board granted Xpressbet an approval as an out-of-state ADW provider. The current approval for Xpressbet is active through December 31, 2026.

ANALYSIS:

Board Rule 2072, Approval to Conduct Advance Deposit Wagering by an Out-of-State Applicant, provides that, subsequent to the issuance of an approval to conduct Advance Deposit Wagering, changes or amendments to information or operating procedures contained in an application will be permitted by order of the Board or by Board approval of a request submitted in writing by the applicant.

Xpressbet will be moving its Wells Fargo accounts to Western Alliance Bank. In addition, Xpressbet has entered into an asset purchase agreement with Sports Information Group, LLC dba Daily Racing Form (DRF), which includes assuming full ownership of the former "DRFBets" website, rebranding the site to "1/ST BET PRO," and assuming 100% ownership of former DRF customers. Pursuant to Board Rule 2072(l), Xpressbet is requesting approval of these changes to its Plan of Operation.

RECOMMENDATION:

This item is presented for Board discussion and action.



**PRIVATE & CONFIDENTIAL**

August 1, 2025

*Via Electronic Mail*

Mr. C. Scott Chaney, Executive Director  
California Horse Racing Board  
1010 Hurley Way, Suite 300  
Sacramento, CA 95825

**Re: Xpressbet, LLC - Notification of new bank (Western Alliance Bank), and 1/STBETPRO**

Dear Scott:

In a continuing effort to inform the California Horse Racing Board (“CHRB”) in a timely manner, this letter serves as notification of Xpressbet, LLC’s (“Xpressbet”) changes to its current Plan of Operation previously approved by the CHRB with the following:

- Xpressbet will be moving all of its Wells Fargo accounts to Western Alliance Bank; and
- Xpressbet, LLC (“Xpressbet”) has entered into an asset purchase agreement with Sports Information Group, LLC d/b/a Daily Racing Form (“DRF”) whereby Xpressbet assumed full ownership of DRF’s former website “DRFBets” which ceased operations on or about June 10, 2025. Xpressbet rebranded the site to “1/ST BET PRO” and assumed 100% ownership of the former DRF Bet’s customers.

Is it possible to have these two items added to the September CHRB meeting agenda, if necessary?

Please consider the above for approval to Xpressbet’s Plan of Operation, and contact me with any questions or concerns regarding the above.

Sincerely,

Vice President of Regulatory Affairs  
& Business Development

Cc Sandra Shinn