

Purchase: Party Gaming PLC

Contributed by Portfolio Updates
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New security added to Money? What Money?'s investment portfolio:

Company Name: Party Gaming PLC

Symbol: PRTY

Price Paid: 224.5 pence

Date of Purchase: 5th November 2009

Target Price: 300 pence

Summary:

Party Gaming is an online Gaming company, best known for its poker website but also providing a large selection of casino style on-line games. They have made use of the recent economic turmoil to make acquisitions in relevant business areas as well as signing high visibility deals with companies such as Channel 5 in the developing televised poker market.

MWM took advantage of a fall in the share price apparently triggered by one of the founders selling two third of his stake in the company. Closer examination suggests that this sale has little to do with the health of the company and was in fact related to the founders desire to move away from the industry following the legal troubles created by Americas ban on on-line gambling.