

# MASTERS<sup>TM</sup> OF VENICE

For 2-5 players

**V**enice, 1400's: You are a young merchant trying to make your name in a city of vibrant commerce. Spice, silks, gems, iron and grain are the hottest commodities. Now it is time for you to dive into the market and make a name for yourself. But this is a city rife with fickle demand and politics. Look for help from the influential power brokers of Venice. Increase profits by partnering with the best craftsmen who need your trade goods. Fulfill orders from the Guild Hall to gain prestige. But in the end, the most important thing to remember is simple... buy low and sell high! For only those who amass the most gold and prestige can truly be the Masters of Venice!

## Components

(1) Game board



(5) Shop boards



(10) Shares each of 5 Shops & 2 Shipping offices



(6) Favors (2x 20's, 2x 30's, 2x 40's)



(1) Gondola



(1) Gondola Marker



(1) Resource bag to hold (90) Resource cubes: 15 each of Iron Lumber Spice Grain Gems Fabric



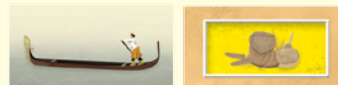
(5) Player Dials



(5) Pawns (10) Player Disks



(15) Rumors (5 colors, 3 each)



(5) purple share price, (5) colored Orders & (6) white Resource pegs



(6) Characters



(21) Guild Order Cards



Ducats: (24) 5's, (36) 10's, (18) 25's, (24) 50's, (12) 100's, (12) 500's, (6) 1000's



# Setup

- 1 Place the main board in the center of the table.
- 2 Select a Stock Broker to handle the supply of Stocks. Shuffle together one share of each Stock for each of the five Shops (Blacksmith, Jeweler, Miller, Spice, and Tailor). Deal out one Stock randomly to each player. Return any unused Stocks to the supply.
- 3 Select a Banker to handle the Ducats and give each player 150 ducats. During the game, all money exchanges are done solely with the Bank.
 

*Note: No items are ever exchanged between players. All Stocks and Resources are open knowledge; all other items may be kept hidden.*
- 4 Give each player the Shop board that corresponds to the Stock they received, placed so all can see it. Any extra Shop boards will be placed along the outer edge of the main board.
 

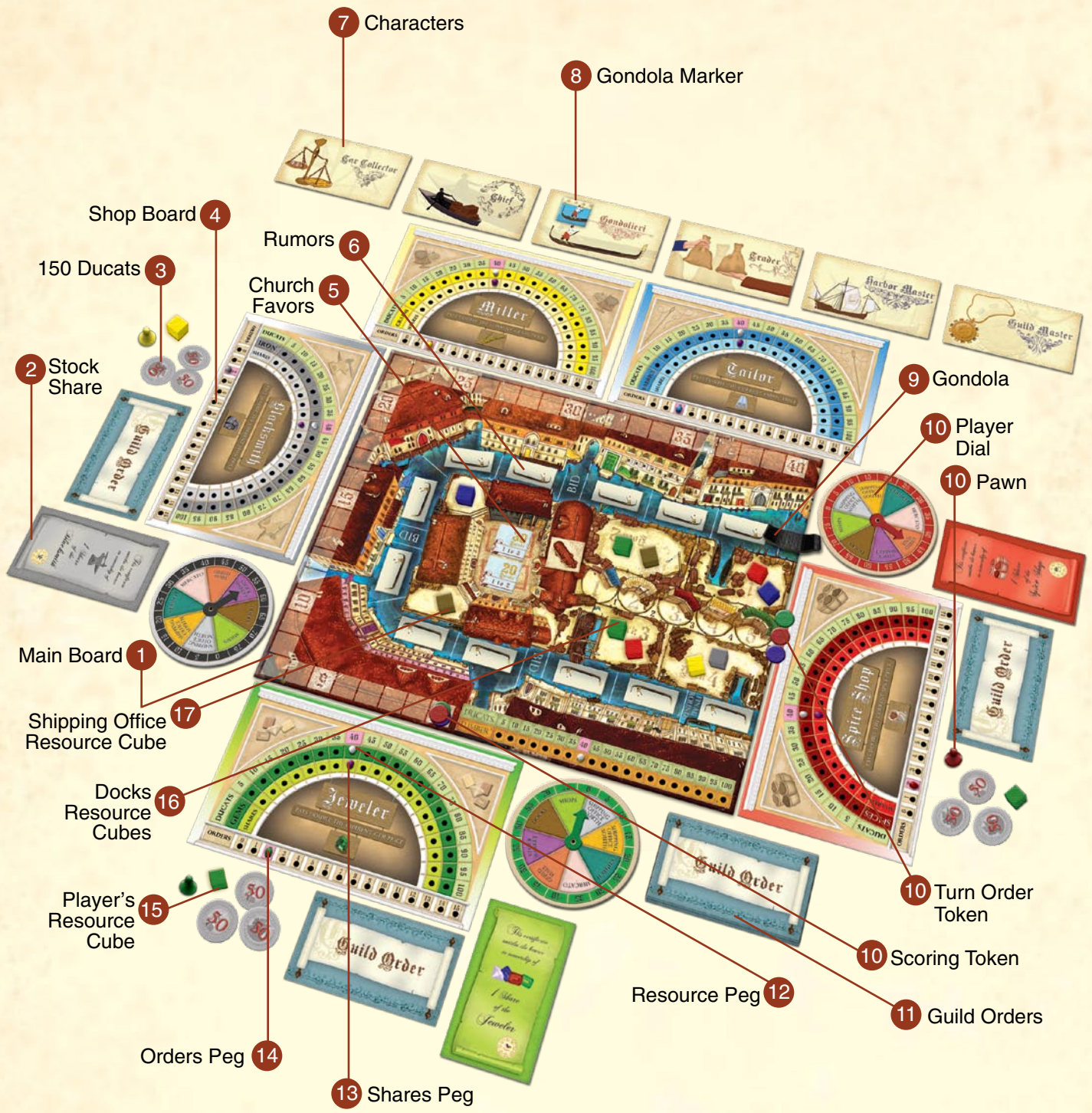
Whenever a player gains Majority in a Stock, move the corresponding Shop board to a spot in front of that player. Shops not held by a Majority Shareholder are to be left at the edge of the board.
- 5 Shuffle and stack the six Favors face down on top of the church. Place the top two face up in the Church Plaza.
- 6 Shuffle the Rumors face down, randomly place one Rumor on each canal space (leave Bid spaces empty). Return the unused tiles to the box face down so that no one knows which are missing.
- 7 Place the six Characters off to one side in full view of the players.
- 8 Put the Gondola marker on the Gondolieri.
- 9 Place the Gondola on the first Canal space (marked Bid).
- 10 Players choose a color and take a set of one Pawn, two wooden disks and one Player Dial of that color. Each player places one wooden disk on the Zero space of the Scoring Track and the other by the Turn Order Track. Players will use their Pawn to mark their location on the board once the game begins.
- 11 Deal one Guild Order randomly to each player and stack the rest of the Orders face down off to the side near the Guild Hall. Guild Order cards are kept secret.
- 12 For each Shop, place the white pegs into the hole at 40 on the Shop's Resource price track (DUCATS) as well as at the Guild Hall to mark the Lumber Price.
- 13 Place the purple pegs into the hole on each Shop's SHARES price track at 40.
- 14 For each Shop, place a matching colored peg on the third space on the Orders Track. This peg marks how many of that Resource can be sold at each Shop. At the start of the game, there are two orders for each Resource.
- 15 Place all the Resource cubes in the Supply bag. Give each player one random Resource cube from the Supply bag.
- 16 For each Dock, pick 2 random resources cubes from the Supply bag and place them on that Dock.
- 17 Place one random Resource cube next to each Shipping Office (North and South).
- 18 Now move the Resource price pegs down one space for each cube that has been taken from the bag in steps 15 through 17 above.

**In the sample setup shown (Pg. 3), four Gem cubes have come out of the bag during the Setup. The initial price of Gems is reduced by four spaces and thus begins at 20 Ducats. Repeat this adjustment at all Shops and the Guild Hall.**

*Note: This does not impact the Share price, which remains at 40 Ducats.*









### Example: BIDDING

Aaron bids 15 ducats, Carolina bids 25, and Brent and Frank both bid 20. Frank and Brent both have 3 shares of the Shipping Offices, and Brent also has one share of the Jeweler, while Frank has a share of the Tailor. Carolina will be the Start Player, followed by Brent, then Frank, and Aaron will be last in Turn Order.



Aaron bid 15 Ducats and chooses to adjust Orders at the Tailor. He may move the Orders peg up three spaces to 5 or down one space to 1.



## Beginning the Game

**BIDDING:** Each player now makes a secret bid of ducats on their Player Dial. This is a secret, closed bid. This bid will determine player Turn Order, the order of selection of a character card and will also be used to modify the Orders for a Shop.



Players can bid zero and may never bid more than they have. Once all players have set their Dial, bids are revealed simultaneously, and money bid is placed in front of each player. The highest bidder is the Start Player and they place their Turn Order disk on the 1st Turn Order space. Each other player does the same in order of highest to lowest amount of money bid.

**All ties are broken in favor of whoever owns the MOST Stock Shares in this order (Alphabetical after the Shipping Offices):**

SHIPPING OFFICES (TOTAL)
BLACKSMITH
JEWELER
MILLER
SPICE SHOP
TAILOR

If there is still a tie, the younger player wins the tie.

The last player in Turn Order must take the Gondolieri as their character. Give the Gondolieri card and the Gondola Marker to that player. In Turn Order, starting with the Start Player, each remaining player picks one of the available characters and then **MUST** adjust the ORDERS peg at one Shop of their choice by either of the following:

-  Increase Orders at one Shop by 1 unit for every 5 ducats bid.
-  Decrease Orders at one Shop by 1 unit for every 10 ducats bid.

The last player does not choose a character as they already have the Gondolieri, but must still adjust the Orders at one of the Shops (assuming they bid more than zero). All ducats bid are paid to the Bank. **Until the next bidding round, players may use the action of their selected character card each turn if allowed.**

Thereafter, whenever the Gondola is moved to a space marked BID, all players return their characters, repeat the closed bidding to determine new Turn order, choose new characters and adjust ORDERS.

# Character Cards

**GONDOLIERI** - At the end of each round as the Gondolieri, this player moves the Gondola to the next canal space, and takes the Rumor (if any) from the new canal space. The Gondolieri also holds the Gondola Marker, which may be used once only while this player is the Gondolieri. The Gondolieri can interrupt the normal play and Turn Order by announcing that he is using the Gondola Marker.

The Gondolieri then flips the Gondola Marker over and takes their turn immediately. This allows the Gondolieri to interrupt the Turn Order and take their turn before anyone else. The Gondolieri can also use this Marker to jump ahead of other players at a Shared location.

**GUILD MASTER** – When drawing a Guild Order, the Guild Master may draw two cards, choose one to keep and return the other to the bottom of the deck. If they already have other Guild Orders, they may also return one of those orders to the bottom of the deck.

**HARBOR MASTER** - Takes a free Resource from the Supply bag when visiting a Shipping Office. This does affect the Resource price. Adjust the Resource price down. When the Harbor Master goes to the Shipping Office, he gets two Resources: the normal Resource on the office, plus the one received for free for being the Harbor Master.

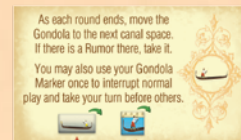
**TAX COLLECTOR** - Collects an extra Dividend each time anyone (including himself) receives a dividend, just as if he had a Share of that Stock. This is regardless of whether he owns the Stock or not.

**THIEF** - Can steal any one cube of a Resource when visiting a Dock. This action has no effect on the Resource price.

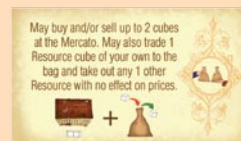
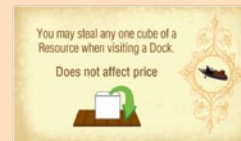
**TRADER** - At the Mercato, the Trader may buy any two Resources and/ or may sell any two Resources. Adjust Resource prices up for each cube bought or sold. The Resources sold must be different than the Resources purchased. While at the Mercato, the Trader can also trade in one Resource cube of his own to the Supply bag for one of any other Resource from the bag. The two Resources traded have no effect on the Resource prices.

# Game Play

The game is played in 16 rounds, 4 Marketing (Bidding) and 12 Commerce rounds, represented by the 16 spaces of the Canal. Players move simultaneously, then they complete the actions at their location in Turn Order. At the end of each Round, the Gondola is advanced one space. When the Gondola reaches the **Final Round** space everyone gets one final turn and then the Game ends.



RUMOR CHIT      GONDOLA MARKER







**Locations you can move to on the board.**

### Turn Order Examples



#### **Example: SHOPS**

If Red and Green go to the Shops, Red takes his turn followed by Green. Of the remaining players, whosoever is sitting to the left of Green can now use a Shop or pass and so on around the table. The board location of Blue's pawn will activate next.

#### **Example: DOCKS**

If Red and Black go to the Docks, Red goes first and buys Resources from any one Dock; then Black does the same from any one dock. Next, the player to the left of Black can also buy Resources off of any one Dock, and so on around the table until everyone has been to the Docks once or passed.

## ROUND SUMMARY - Move, Action, Payments (think MAP)

- 1 – **MOVE** simultaneously. Each player secretly selects a destination and moves their token to a new location.
  - 2 – **ACTION** on the board in TURN ORDER and by location.
    - a. If you are participating in a Shop action, you may use your Stock Majority to modify Orders
    - b. May use your Character's Action if applicable
    - c. May use Favors or Rumors
  - 3 – **PAY DIVIDENDS** immediately after completing the action of a Shipping Office or Shop.
- (Repeat 2 and 3 until all locations with pawns have been played.)*

### 1 - Move

In the first round of the game, players' pawns start off the board and move to a single location on the board. Thereafter, no one can remain in the space they start in at the beginning of a Round. A player must move his pawn to any other space on the board. Players secretly and simultaneously select a location on their Dial. Then everyone reveals their choice and moves their pawn to their new location. All five Shops count as one collective space to move into, as do the four Docks. Thus a player on Dock 1 must move elsewhere and cannot move to any of the other Docks.

**SPECIAL:** when choosing to move to Shops or Docks, place your pawn on the edge of the board near that location. When that location activates, choose (in Turn Order) which specific Dock (or Shop) to visit by moving your pawn to it. (Note: players whose pawns are not physically at that location **DO NOT** move their pawn there when using the shared action, they merely choose one to visit.)

### 2 - Actions

Occur in Turn Order and by location.

The location chosen by the 1<sup>st</sup> player in Turn Order is active first. Any other players at that same location (those who chose the same location on their Dial), will take their turn next (in Turn Order). If the space is a Shared Action area, then all remaining players will be allowed to use it starting in clockwise order from the player who went last. After the actions of the current location are completed, the location chosen by the next player in Turn Order is activated. Once all locations with at least one player have been activated, the round ends.

With respect to the Shops or Docks, players can choose which of the four Docks they wish to buy from or which of the five Shops they will sell at. (As each player completes their turn, you may want to move their disk off their Turn Order space to signify that their turn is done.) Note that while a player is taking their turn, they may choose to use any Favors or Rumors they have.

#### **2.1 – ACTIONS THAT EVERYONE SHARES**

Any time a player visits a location along the outer edge of the board (Stock Market, Shops, Guild Hall or Docks), then all players have the option of using the associated action. The players who actually moved there will perform the action of that location in Turn Order. Then all other players, in




clockwise order from the player who just played may also do the action for that location. A player can always pass on using an action and do nothing at a location if they so choose.

**DOCKS 1, 2, 3, & 4** – Choose one of the four Docks and purchase any or all of the Resource cubes available there at the current price. Increase the Resource price (at the Shop) 1 space for each cube you buy.


### SHOPS - BLACKSMITH, JEWELER, MILLER, SPICE SHOP, TAILOR

Two optional actions, done on your turn in any order as desired.

- 1. Stock Majority** – If you have at least one more share in a Shop's Stock than any other player, you hold Stock Majority. Once per round you may adjust Orders by changing prices for that Shop's Resource. If you hold Stock Majority in more than one Shop, you can use this action for each of those Shops. You may do ONE of the following provided that there are enough spaces to move the Orders and Price accordingly:

 Lower the Resource price by 2 spots  
and Increase Orders at that Shop by 1

or

 Raise the Resource price by 2 spots  
and Decrease Orders at that Shop by 1



- 2. Sell Resources** - Choose one Shop to sell your Resources. You may sell as many of that Resource that you have up to the total Orders for that Resource. The Banker pays you DOUBLE the current price for that Resource. **Increase** the price of both that Resource and that Shop's shares one space for each cube sold. **Decrease Orders** at that shop by one space for each cube sold. Return the cubes sold to the Supply bag.


### STOCK MARKET

Two optional actions, done on your turn in any order as desired.

What you sell **MUST BE DIFFERENT** from what you buy.

- 1. Buying Stocks** - You may opt to buy 1, 2 or 3 shares of available Stock from the supply (can be different or all the same) at the current price marked at the Shop. Pay the purchase price to the Bank. Adjust the Share price of each Shop you purchased **up one space**. (↑1)  
*NOTE: If you buy multiple shares of a Shop, the price still goes up only one space.*
- 2. Selling Stocks** - You may opt to sell 1, 2 or 3 shares of any stocks (can be different or all the same) at the current price marked at the Shop. However, what you sell must be different from any stocks you purchase in this turn. Receive the cash from the bank, replace the shares to the Stocks Supply, and move the price marker on those stocks **down two spaces** (↓2) for each share sold.  
*NOTE: No Share Price can ever drop below 5.*

### Example: SELL RESOURCE

Jon sells three Gems.   
The current price is 25 so the Bank gives him (3 x 50) 150 Ducats. The Resource price and Share price each go up 3 spots and the Orders go down by 3. The 3 Gem cubes go into the Supply bag.



### Example: BUYING STOCK

Stacey buys two shares of the Blacksmith and one share of the Shipping Office South. The share price on the Blacksmith goes up one space. The Shipping Office share prices are fixed and are not adjusted.



### Example: SELLING STOCK

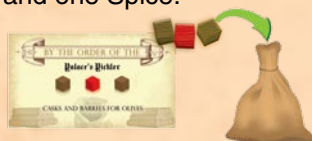
Frank sells 3 shares of the Tailor. The Share price for the Tailor moves down 6 spaces.





**Example: Guild Hall**

Russell delivers his first Guild Order of two Lumber and one Spice.



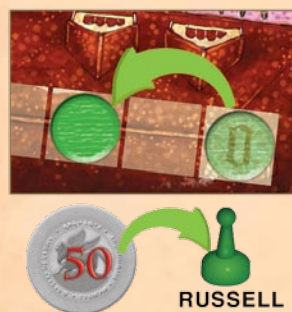
The Lumber price goes up two spaces, the Spice price goes up one space.



The Share price goes up one space on the Spice Shop and the Orders go down one space.



Russell opts to receive 50 ducats and 2 VP's as his reward.



**GUILD HALL**- Players may do one or both of these actions in any order.

1. Once per visit take the top Guild Order card from the deck.
2. Deliver the goods to fill one or more Guild Hall Orders.

*IMPORTANT!* – There must be enough Orders (on the appropriate Shop) for the Resources being delivered or you cannot deliver this Guild Order.

Return the cubes delivered as part of the Guild Order to the Supply bag. On each of the respective Shops/Guild Hall, increase the Resource price and Share price by one space for each of the three cubes of the Guild Order.

Decrease Orders at each corresponding shop by the cubes used. Keep the Guild Order card face up in front of you to show that you have completed it. Take victory points (VP's) on the score track as follows:

Deliveries	VP'S
1 <sup>ST</sup>	3
2 <sup>ND</sup>	4
3 <sup>RD</sup>	5
≥ 4 <sup>TH</sup>	6

You may take fewer VP's if you'd prefer to take cash instead. For each VP you give up, you can take 50 ducats. So for example, on your first delivery you can take 3 VP's, or 2 VP's and 50 ducats, or 1 VP and 100 ducats or 0 VP's and 150 Ducats.

*IMPORTANT!* – If you have just delivered a Guild Order, then picked a new Guild Order and happen to have the Resources with you to fill it, you may turn them in immediately. Adjust prices and Orders, and collect VP's, as described above.

**2.2 – ACTIONS THAT ARE NOT SHARED.**

Only the players who have moved to these locations can use these actions. If more than one player is there, each player will use the action in Turn Order.

**CHURCH** – You may buy one of the two face-up Favors for the price marked. Pay the price to the Bank. Favors allow you to increase Orders at one Shop of your choice. Each Favor is marked with the maximum number of Orders you can increase. When Favors are used, place them on the bottom of the stack of Favors on the Church.



**SHIPPING OFFICES** - Take the Resource cube at the Shipping Office for your own and replace it with a new random Resource drawn from the Supply bag. Then pick 4 random Resource cubes and distribute them however you like, with one cube placed on each of the four Docks. Decrease the Resource price at the respective Shops/Guild Hall for each of the 5 new cubes drawn.



**Price Bottoming**

*IMPORTANT!* – If a price drops to 5 ducats and that Resource comes out again, instead of decreasing the price, you now raise Orders by one each time the price is supposed to go below 5 ducats.



**MERCATO** - Buy and/or sell any 1 unit of different Resources (including Lumber) from the Supply at the current Resource price. The Resource bought must be different from the one sold. Increase the price for each respective Resource. Pay proceeds to (or receive from) the Bank.



### 2.3 – FAVORS & RUMORS

Each tile may be used once. After using one, discard Rumors to the box and return Favors to the bottom of the stack on the Church. Favors and Rumors can only be used during a Player's turn, but more than one can be used in the same turn.

**FAVORS** – When a Favor is used, the Church will spread the word to increase Orders at one Shop of your choice. Multiple Favors can be used on the same turn for the same Shop or at different Shops. The numbers on the bottom of the Favor are the range that Orders can be increased at a single Shop. There are:



- (2) \$20 ducat Favors – may increase Orders at one Shop by 1 to 2 points
- (2) \$30 ducat Favors – may increase Orders at one Shop by 1 to 3 points,
- (2) \$40 ducat Favors – may increase Orders at one Shop by 1 to 4 points.

**RUMORS** – These can be used to move any peg at the Shop of that color up or down one space. Rumors can affect Share price, Resource price or Orders. A player can use any number of these on their turn.



## 3- Pay Dividends

As each action is completed, all shareholders collect a dividend if:

### RESOURCES ARE SOLD AT A SHOP

Round off the total transaction to the nearest 100 ducats and give each stockholder 10% of that amount per share from the Bank. If the transaction is under 50 ducats total, there is NO dividend.

### A SHIPPING OFFICE IS USED

Each shareholder of that Office gets 10 ducats per share from the Bank.

### Share Price Over 100 Ducats

If a Share Price goes over 100 Ducats, the stock splits. Move Share price down to half of the price it reached (rounded up), and give each shareholder of that Shop 1 VP for each share they own.



per  = +1VP

### Resource Price Over 100 Ducats

If a Resource Price goes over 100 Ducats, the Doge decrees price controls and after payouts, the Resource Price is set to 40 Ducats.



### Example: MERCATO

Jenn buys a unit of Spice (current price 25 ducats) and sells a unit of Iron (current price 45 ducats). She receives 20 ducats from the Bank, puts her Iron cube into the bag and takes out a Spice cube.



The price of each Resource changes to 30 ducats and 50 ducats, respectively.



### Example: ROUNDING



If someone sells Iron and receives 130 ducats, then each player with shares of the Blacksmith would get 10 ducats per share.

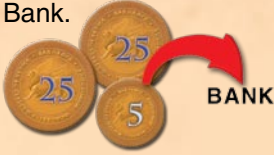
Likewise, if the transaction totaled 150 ducats, then the share dividend would be 20 ducats per Share.

But if the transaction totaled only 40 ducats, then there is no dividend.



### Example: SCORING

A - Kalen has 1 Spice  and 1 Lumber  left over. Their total current value from the Resource Price tracks is 110 ducats. So she pays 55 ducats to the Bank.



B - Kalen has one Guild Order left undelivered. She moves her Score Track token down 2 spaces.



C - She has 4 shares of the Blacksmith and 2 Shares of the Spice Shop. Their total current value from the Share Price tracks is 350 ducats. She also has two Shipping Office South Shares worth 20 ducats each. Thus her total Stock value is 390 ducats.



**300 + 50 + 40**

This is worth 4 VP's and she moves her Score Track token up 4 spaces.



D - Now Kalen adds up her cash and finds she has 1150 ducats. This is worth 12 VP's so she moves her Score Track token up 12 spaces for her final score.



## Game End

**When the Gondola reaches the canal space marked 'Final Turn' and all players complete the Round, the game ends.**

### FINAL SCORING:

- A. Resources are worthless but are taxed and cost a penalty of half (50%) of their total current value. This tax is paid from their cash. Players who can't pay the full amount lose 1 Victory Point (VP) for every 100 ducats still owed. So a penniless player owing 120 ducats loses 2 VP's. A player with 30 ducats owing 120 ducats loses his 30 ducats and only 1 VP.
- B. Undelivered Guild Orders cost a penalty of negative two (-2) VP's for each one.
- C. Sum the total value of all shares owned at current Stock Prices Round off to the closest hundred and get 1 VP for every 100 ducats owned. So if your stock value totals 745 ducats, you get 7 VP'S. But if you have 750 ducats, you will get 8 VP's.
- D. Total your cash. Round off to the closest hundred. For every 100 ducats you have take 1 VP. So if your cash totals 1145 ducats, take 11 VP'S; if 870 ducats, take 9 VP's.

The player with the most VP's wins the game. Ties are broken in order of most cash, then most stock value. If there is still a tie between most cash and most stock value, all tied players share the victory.

## 2-Player Rules

### 2 - PLAYER RULES:

The rules for a 2-player game are the same except that on each Bid, players pick two Characters instead of one. After the Starting player picks his Character, the second player (who already was given the Gondolieri) picks a second Character. The Start player will pick then a second character as well.



## Frequently Asked Questions

- 1. When do Resource Prices RISE?** Any time a Resource is BOUGHT, SOLD or DELIVERED on the board, the price rises. Move peg up one space for each cube involved when:
  - Resources are purchased from the Docks or the Mercato
  - Resources are sold at a Shop or the Mercato
  - Delivered to the Guild Hall
- 2. When do Resource Prices FALL?** When Resource cubes COME OUT OF THE BAG by use of the Shipping Offices, the price goes down one space for each unit involved.
- 3. When do Shop Stock Prices RISE?** If you buy one or more shares of a Shop, its' Share price goes up by one space (5 ducats). Anytime a Resource is sold at a Shop or delivered at the Guild Hall, the corresponding Shop's Share Price will go up one space for each cube sold/delivered.
- 4. When do Shop Stock Prices FALL?** Any time a Stock is sold at the Stock Market, the Share price will go down two spaces for EACH Share sold.
- 5. What are Price Controls?** Should a Resource price ever go over 100, the Doge decrees Price controls and after the payout, the price of that Resource is reset back down to 40.
- 6. What are Stock Splits?** If a Shop's Share price ever hits over 100, set the new price to half of the price it reached (rounded up). Award each owner of the stock 1 VP for each share owned.
- 7. What is Price Bottoming?** This occurs when a Resource comes out of the Bag and the current price is 5 ducats. Since the price cannot be lower than 5, this causes an increase in Orders for that Resource by 1 space for each cube drawn of that type.
- 8. What if there are Zero Shop Orders?** If there are no Orders at a Shop, no Resources can be sold there. Nor can a Guild Order requiring that Resource be delivered to the Guild Hall.
- 9. Does Lumber require Orders?** There is no limit on Orders for Lumber so ignore Order rules for it.
- 10. May I trade with other players?** Players may NEVER trade anything with each other.
- 11. May I negotiate with other players?** Players may never negotiate any deals between each other. For example, you may not make an offer such as: "If you move to the Stock Market, I'll move to the Guild Hall".



## Credits

### GAME DESIGN

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### EDITING

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### GRAPHIC DESIGN

Jennifer Vargas

### ILLUSTRATION

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*Dedicated to the memory of my mother, Mariapia DiLorenzo, who always made time for playing games and usually won. She was an incredibly talented and loving person who taught me many things that I truly cherish.*



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Leo Tischer

Ray Dennis

Stephen & Ann Lesnik

Michael Bales

Brent 'Lumberjack' Watson

Kalen Watson

Ty Douds

Cal Douds

Jon Pessano

Robert Fox

Sanne Olesen

Stacey Merrill

Frankie DiLorenzo

Matt DiLorenzo

Dan DiLorenzo

## Summary of Play

### SUMMARY OF PLAY:

**1. Bidding Rounds (Pg. 4)** occur when the Gondola is on a BID space.

- A.** Players bid secretly on their Dials.
- B.** Bidding ties are broken by ownership of stock shares.
- C.** Turn Order is determined by amount bid.
- D.** The lowest bidder takes the Gondolieri card and Gondola Marker.
- E.** In Turn Order:

- 1. All other players choose a character.
- 2. Every player must adjust ORDERS at one Shop up or down.

- Increase orders by 1 spot for every 5 ducats bid

**OR**

- Decrease orders by 1 spot for every 10 ducats bid

**2. Bid Round Ends.** Gondolieri moves the Gondola and takes the Rumor.

**3. Commerce Rounds (Move, Actions, Payments - MAP)**

**A. Move (Pg. 6)** - Every player secretly selects a new location for their Pawn on their Player Dial. This must be a different location than where they are currently located.

**B. Actions (Pg. 6)** - In Turn Order, players opt to utilize actions available at the locations with pawns.

- 1. Shared Actions (Pg. 6) (Stock Market, Shops, Guild Hall, Docks)  
The players at a location take their turns in Turn order. Then starting to the left of the player who just finished, every remaining player can utilize the action.
- 2. Actions Not Shared (Pg. 8) (Church, Shipping Offices, Mercato)  
Only the players who selected the location utilize the action here.

**C. Pay Dividends (Pg. 9)** - Dividends are paid as soon as actions are completed at the Shops or Shipping Offices.

- 1. Shops - When resources are sold at any of the five Shops, round off the transaction to the nearest 100 ducats and give 10% of that amount per Share in that shop.
- 2. Shipping Offices - When a Shipping Office is used, each shareholder receives 10 Ducats for each share they own of that particular Shipping Office.

**D. Repeat B & C** as needed for each remaining location with pawns.

**4. Round Ends.** Gondolieri moves the Gondola, taking the Rumor if any.

### FAVORS, RUMORS AND THE GONDOLA MARKER

Favors (Pg 9.) and Rumors (Pg. 9) can only be played during your turn. The Gondola Marker (Pg. 5) can be played at any time.

