

On the sport side all wish and expect to be part of an event in which winning has a lot of value through strong, tough but ultimately fair-play-based competition.

On a commercial side we all expect and wish to have a credible and sellable event in which the sponsor would have their visibility and good chances to have their teams successfully compete.

To be in Valencia in 2009, May-July as announced:

- Use V5 America's Cup yachts, with each team permitted to build one new yacht and modify one old yacht up to 50%.

- All AC 33 competitors agree, by entering AC 32, that in case of winning AC 33 they will use the new Alinghi 90' design in AC 34, with the final rule to be worked out between Alinghi and the CC (which would of course include the current COR) in the meantime, and starting now.

- The Protocol be substantially the same as AC 32, but with changes to be negotiated by SNG/Alinghi with the Challenger Commission. The revision of the Protocol should particularly solve the area of most concern of the recent adopted Protocol: SNG's unilateral ability, through ACM, to disqualify a challenging team, in particular for disputing any provision in the Protocol; ACM's ability to accept not all otherwise valid challengers, ACM's ability to unilaterally reject a challenging team; appointment of the arbitration panel and jury by the Defender and COR only and their ability to dismiss the members of the panel and jury at will; ACM's exclusive power to appoint race committee, measurement committee, umpires and any other event officials; ACM's powers and rights which far exceed the position of any Defender in the past, including the power to impose a penalty to competitors; ACM's power to 'unilaterally' establish the rules for the all the events, including the Challenger Selection Series, the lack of any accountability by either ACM or COR to the challengers and the absence of any requirement of neutral management, the participation of the Defender in the CSS.

The execution of a revised Protocol with these provisions should then convince GGYC to withdraw the Court actions, and it would attract more sponsors and, therefore, more teams to the event.

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August 3rd, 2007