



## GOLDEN GATE YACHT CLUB

#1 Yacht Road, San Francisco, California USA 94123

### **Alinghi abruptly ends settlement talks**

**Valencia, Spain 13 November 2007:** The Golden Gate Yacht Club (GGYC) said today it is disappointed that promising settlement negotiations for the next America's Cup have been rejected by Société Nautique de Genève (SNG)/Alinghi.

"Today negotiators for GGYC and the Defender had verbally agreed to most points needed for a resolution, only for Alinghi to call back and say the deal was off," Tom Ehman, GGYC spokesman said.

"This is highly surprising and disappointing," Ehman said. "We had accepted assurances from challengers that the new design rule was fair and we were confident yesterday that other outstanding points were well on their way to being resolved in a way that was good for everyone.

"We offered to drop our legal challenge in return for Alinghi making the agreed changes to the rules. The other challengers have been very helpful in getting us to what we thought was virtual agreement.

"But only hours later, Ernesto Bertarelli's lawyer, Lucien Masméjan, called to say they would not proceed with the settlement.

"We hope they will reconsider their position, and we remain open to further discussions before a court ruling that could come any day."

Today's letter from SNG demanded that GGYC drop its lawsuit and enter the event by November 16, and also implied that the event would be postponed if GGYC did not agree. – *Ends* –

**Editors:** Please see attached today's letter from SNG and GGYC's reply. A full Backgrounder to Negotiations will be available at [www.ggyc.com](http://www.ggyc.com).

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