



SOCIÉTÉ NAUTIQUE DE GENÈVE

Golden Gate Yacht Club
1 Yacht Road
San Francisco CA 94123

Geneva, November 13th, 2007

Dear Sirs,

As you know, over the last few weeks, ACM has presented the principal rules and regulations that will govern the 33rd America's Cup competition. As you also know, the development of the new AC90 class, as coordinated by Tom Schnackenberg, yielded a new and exciting design that has been praised and supported by all the competitors who are entered in the 33rd America's Cup. The competition regulations, which include the Format of the Competition, also have been reviewed and actively discussed with the competitors' commission, which allowed various teams to contribute to the final drafting and content of the regulations.

All the elements required to proceed with a successful competition are now in place, and have the support of the Challenger of Record and all the competitors. As we also have discussed, we have worked to address and resolve your concerns. However, GGYC must recognize that the possibility of a race for the Cup in 2009 is seriously impaired solely because of the negative effects that GGYC's lawsuit is having on sponsors and other arrangements for the Event.

Given the above, it is time for GGYC to clarify its position as regards its participation in the 33rd Cup. Therefore, we invite GGYC no later than November 16 at 1700 hours, New York time to withdraw its lawsuit with prejudice and apply to enter the 33rd Cup competition on the same terms as the other competitors.

Sincerely,

Marcel Beauverd
Member of Central Committee

Fred Meyer
Vice-Commodore

Copy: All Challenging Competitors in AC 33rd

