



GOLDEN GATE YACHT CLUB
#1 Yacht Road, San Francisco, California USA 94123

**STATEMENT OF
TOM EHMAN
SPOKESMAN, GOLDEN GATE YACHT CLUB
IN RESPONSE TO SNG'S NEW YORK STATE COURT OF APPEALS FILING
Nov. 13, 2008**

It is important to keep in mind why GGYC is fighting this case. We are fighting an attempt by SNG to circumvent the rules of the America's Cup by installing a sham yacht club as Challenger of Record in order to create an unfair protocol that gives it unprecedented and lopsided control of the contest.

We are in no way fighting to exclude other challengers from the America's Cup, as today's SNG court brief falsely alleges. In fact, we were compelled to begin preparations for a default match in a multi-hull solely because of Alinghi's refusal to negotiate with us toward an AC 32-type protocol. As we have consistently and publicly stated – and made abundantly clear to Ernesto Bertarelli – it has always been our intent to negotiate a conventional multi-challenger regatta with fair and competitive rules.

To underscore just how unfair and anti-competitive Alinghi's AC33 rules are:

- The Defender, through ACM (the management company controlled by Ernesto Bertarelli), can change any of the rules at any time and can impose any new rule or restriction on the competitors. They only need the agreement of CNEV, the Defender's compliant Challenger of Record.
- None of the Challengers, except CNEV, has any vote on any matter. Moreover, CNEV is specifically exempted from acting on behalf of the other Challengers.
- For the first time ever, the Challenger Selection Series is under the complete control of the Defender.

These and other fundamental fairness issues have not been addressed, and as a result several major contenders and a major sponsor have been driven from the event.

Our position remains clear: we will drop our lawsuit if SNG adopts fair and competitive rules for AC33. Otherwise, we will vigorously pursue this case and we are confident we will prevail.

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Editor's Note: For additional background, please go to www.ggyc.com.

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