

## GOLDEN GATE YACHT CLUB

Yacht Road, San Francisco, California USA 94123

M. Pierre-Yves Firmenich  
Société Nautique de Genève  
Port Noir  
CH-1223 Coligny  
Switzerland

January 15, 2010

Dear Commodore Firmenich

### The 33<sup>rd</sup> America's Cup

I am formally asking your yacht club to retract immediately the comments made by representatives of your America's Cup defender Alinghi.

My yacht club, BMW ORACLE Racing and our partners are owed an unreserved apology for the falsehoods set out by Brad Butterworth about the attempts to negotiate a mutual agreement in Singapore.

Our side did not withdraw the offer to settle. The opposite was true.

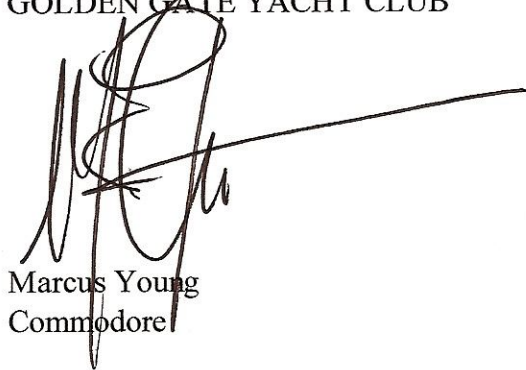
The final document was signed by Tom Ehman and Richard Slater on behalf of GGYC/BMW ORACLE Racing. The other signature belongs to David Kellett of the International Sailing Federation, acting as witness.

Notwithstanding the false statements made by Alinghi to the press, GGYC remains committed to resuming talks so that all the outstanding issues are cleared up before racing starts for the 33<sup>rd</sup> Match.

As Trustee of the America's Cup I am sure your club understands its responsibilities in this regard.

Yours sincerely,

GOLDEN GATE YACHT CLUB

A handwritten signature in black ink, appearing to be 'M. Young', with a long horizontal line extending to the right from the end of the signature.

Marcus Young  
Commodore

cc:

Ernesto Bertarelli, Team Alinghi  
Brad Butterworth, Team Alinghi  
Russell Coutts, BMW ORACLE Racing  
Tom Ehman, BMW ORACLE Racing  
Larry Ellison, BMW ORACLE Racing  
Fred Meyer, Vice-Commodore SNG  
David Kellett, Treasurer, ISAF  
Göran Petersson, President, ISAF  
David Tillett, Chairman, International Jury