



GOLDEN GATE YACHT CLUB

#1 Yacht Road, San Francisco, California USA 94123

CUSTOM HOUSE REGISTRY: COURT RULES IN FAVOR OF GGYC

SNG's motion to disqualify GGYC is denied
Challenger is free to modify its yacht

San Diego, CA (September 22, 2009) – The Golden Gate Yacht Club's (GGYC) position with regard to supplying the Custom House Registry (CHR) document has been vindicated by Justice Shirley Kornreich in the New York Supreme Court.

Justice Kornreich says, in her decision of September 18, 2009 and issued today, that the CHR (or "COD" as it is now known) for GGYC's yacht challenging for the 33rd America's Cup need only be provided at least two weeks ahead of next February's match.

Her decision also states that the Deed of Gift does not compel the challenger to obtain the COD within a specific period of time, and that a challenger may continue to make modifications even after a CHR has been issued.

"Issuance of the COD does not freeze the vessel in time," Justice Kornreich wrote.

GGYC spokesman Tom Ehman said, "The Swiss defender, Société Nautique de Genève, has failed to understand the simple reality that a vessel is not complete upon its launch but when sea trials have been completed and it is ready for hand-over to its owner."

This, Justice Kornreich said in her decision, was explained clearly in evidence to the court submitted by Thomas L Willis, Director of the USCG's National Vessel Documentation Center. She wrote, "The vessel of an America's Cup challenger is by nature a yacht undergoing intense technological development."

GGYC's racing team, BMW ORACLE Racing, currently has its yacht (known as the BOR90) out of the water and undergoing further modifications in San Diego as part of its continuing development process.

"Under these circumstances the Court agrees that the vessel is not completed for the purposes of COD," Justice Kornreich said.

“Super light construction and huge sail area mean that the BOR90 is one of, if not, the most extreme and powerful yachts to sail in 158-year history the America’s Cup. We are looking forward to February’s match with huge anticipation,” Ehman added.

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