



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

**Statement of Russell Coutts
Chief Executive Officer and Skipper, BMW ORACLE Racing
October 26, 2008**

"Alinghi's response to our constructive proposal defies logic and is a huge step backward for efforts to put a truly competitive America's Cup on the water. They not only grossly mischaracterize our position, but also insult the other competitors who have embraced the Louis Vuitton Pacific Series as a wonderful complement to the Cup and our sport, to say nothing of denigrating an important long-term sponsor.

"Our position is clear: we support a multi-challenger America's Cup under fair rules."

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