



Purse Bid Minutes
3/2/2010
Interim Lightweight Champion Michael Katsidis vs. Challenger Kevin Mitchell

Purse Bid was convened for 11:00 am Atlantic Standard Time at the:

WBO HEADQUARTERS

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Purse Bid Attendees:

1. *Francisco Valcarcel, Esq.* President WBO, presided the Purse Bid
2. *Ms. Ann Mitchell Alroe* and *Mr. Sampson Lewkowicz* represented Michael Katsidis
3. *Mr. Dennis Gilmartin* from Frank Warren Promotions represented Kevin Mitchell

The Purse Bid Notice was issued on 2/23/2010 for the date of Tuesday, March 2, 2010 to all Bona Fide Promoters. *The Purse Bid officially began at 11:05 AM at the Verdanza Hotel in Carolina, Puerto Rico.* Mr. Valcarcel greeted all present.

Dennis Gilmartin handed Mr. Valcárcel his first envelope, thus initiating the Purse Bid. The envelope contained a check in the amount of \$1,000.00 (One Thousand Dollars) for the Purse Bid Service Fee and proof of being a licensed WBO Promoter.

Sampson Lewkowicz handed Mr. Valcárcel his first envelope containing a check for \$1,000.00 (One Thousand Dollars) to cover the Purse Bid Service Fee and proof of being a licensed WBO Promoter.

Mr. Valcarcel stated for the record they are both bona fide promoters.

Mr. Valcárcel then indicated for the record that Mr. Lewkowicz was to provide a second envelope which contained the offer of the Purse Bid amount of \$501,000.00 (Five Hundred One Thousand Dollars) and a check equivalent to Ten (10) Percent of the Purse Bid Amount; that is, \$50,100.00 (Fifty Thousand One Hundred Dollars).

The second envelopes represents the written proposal indicating the total purse offered to the Champion and the Challenger, the proposed sites for the Championship Contest, and the proposed date for the Championship Contest, which is to be between 45 and 90 days from the date of the Purse Bid. The bank money order payable to the World Boxing Organization, in the legal tender of the United States of America (Dollars) for an equivalent of Ten (10%) percent of the total of the proposed purse. The Purse Bond of the successful bidder shall be retained by the

World Boxing Organization to secure the Champion, Challenger and the WBO in the event that the successful bidder fails to promote the Championship Contest pursuant to the Purse Bid Rules. Mr. Valcárcel also stated for the record that the minimum Purse Bid amount established for the Interim Lightweight Division is \$150,000.00 (One Hundred Fifty Thousand Dollars).

Then, Mr. Valcárcel opened the second envelope belonging to Mr. Gilmartin, from Frank Warren Promotions that contained a check in the amount of \$51,500.00 (Fifty-One Thousand Five Hundred Dollars) representing 10% of the Purse Bid Amount of ***\$515,000.00*** (Five Hundred Fifteen Thousand Dollars). The proposed sites for the bout were all in England, though stating it would probably be London and with a date of May 8th 2010.

The check in the amount of \$50,100.00 (Fifty Thousand One Hundred Dollars) belonging to Sampson Lewkowicz and Ms. Alroe was returned to them.

Mr. Valcarcel then stated for the record that the ***purse bid division, in this case was \$412,000.00 (Four Hundred Twelve Thousand Dollars) for Michael Katsidis and \$103,000.00(One Hundred Three Thousand Dollars) for Kevin Mitchell, subject to country laws regarding taxes.***

Mr. Valcarcel clarified that the signed contracts must be received at the WBO Headquarters no later than 4:00 pm EST, and the parties have five days from the date of the Purse Bid to send the signed contracts. Any dispute regarding the contract will be resolved by the World Boxing Organization. Rights to the show cannot be transferred without prior WBO approval.

It was accorded that the Katsidis Camp will receive 5 round trip tickets for the bout.

Finally, the winner of this Interim Bout must face the Champion Juan Manuel Marquez within 180 days, as stipulated by the WBO Regulations of World Championship Contests, provided Mr. Marquez has fulfilled his obligations to the WBO.

Mr. Valcarcel then congratulated Dennis Gilmartin and Frank Warren Promotions, and thanked all present for their participation. ***The Purse Bid ended at 11:45AM Atlantic Standard Time.***