



WHITTEMORE, DOWEN
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December 17, 2014

New York Thoroughbred Breeders, Inc.
57 Phila Street
Saratoga Springs, NY 12866

Dear Members:

Whittemore, Downen & Ricciardelli, LLP certifies the following results of the election of members.

We have received ballots at our Queensbury office directly from members of the association, confirmed validity of the ballots and tabulated the votes. No ballots received after close of business (5:00 pm) on Tuesday, December 16, 2014 have been included.

The following are the new members of the Board of Directors of New York Thoroughbred Breeders, Inc. presented in alphabetical order:

Wally Burlison

Lois Engel

Thomas J. Gallo III

Vivien G. Malloy

Mallory Mort

We certify the above to be a correct count of valid votes in the election that concluded on December 16, 2014.

Sincerely,

Whittemore, Downen & Ricciardelli, LLP

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