

Official Rules

2019 Saratoga Challenge

Tournament Date:	Friday, August 9, 2019
Registration Deadline:	Thursday, August 8, 2019 at 5:00 p.m. Eastern Time
Location:	Saratoga Race Course or www.NYRAbets.com
Buy-In:	\$1,000
Maximum Entries:	Two (2)
Challenge Track:	Saratoga Race Course

1. THE TOURNAMENT

The Saratoga Challenge (the “Tournament”) is a live money handicapping tournament taking place on Friday, August 9, 2019. Eligible contestants may participate in the Tournament either on-track at Saratoga Race Course, 267 Union Ave, Saratoga Springs, New York (the “On-Track Site”) or online at www.NYRAbets.com (the “Website”). The buy-in is \$1,000 per entry, of which \$500 will go to the contestant’s bankroll for wagering during the Tournament and the remaining \$500 will be included in the Tournament prize pool. One hundred percent (100%) of the prize pool will be paid out to eligible winning Contestants in the form of cash and prizes (See Section 8). Any dollar amount remaining in a contestant’s bankroll at the conclusion of the Tournament will remain the property of the contestant. This Tournament is sponsored by The New York Racing Association, Inc. (the “Sponsor”), P.O. Box 90, Jamaica, New York 11417.

2. ELIGIBILITY

The Tournament is offered only within the United States and is open to individuals participating in-person at the On-Track Site and to legal residents of the United States (of such jurisdictions where the Tournament is lawfully offered) participating via the Website, who are at least 18 years of age (21 in Alabama and North Dakota) as of the registration deadline. Employees, officers and directors, and their immediate family members (meaning parents, children, spouses and siblings), of Sponsor, entities engaged in the development, distribution, implementation or administration of the Tournament or any Tournament prize, and their respective parents, subsidiaries and affiliates, are ineligible to enter the Tournament or to win a prize. This Tournament is subject to all applicable federal, state and local laws and regulations and is void where prohibited or restricted by law.

3. HOW TO ENTER

To enter, contestants must register online at www.NYRA.com/Challenge and make the required payment of \$1,000 on or before the registration deadline of **5:00 p.m. Eastern Time on Thursday, August 8, 2019**. A maximum of two (2) entries are permitted per individual. At the

time of registration, contestants must choose whether to play their entries in-person at the On-Track Site or online at www.NYRAbets.com. Contestants who wish to play the maximum (2) entries must use the same means of participation, on-track or online, for both entries. Online participants must have a valid NYRA Bets wagering account in good standing and reside in a state where wagering services are available. Each registered entrant (“Contestant”) choosing to play on-track will be issued a player card to be used for all Tournament wagers and will not be permitted to play online. Each Contestant choosing to play online will not be permitted play on-track with a player card. For questions or assistance with registration and payment please contact Dominic Labetti by email at dlabetti@nyrainc.com or by phone at (718) 659-2229.

4. HOW TO PLAY

Tournament races include those races run live at Saratoga Race Course on **Friday, August 9, 2019** (the “Challenge Races”). The Tournament will conclude with the final race run at Saratoga Race Course on **Friday, August 9, 2019**. Tournament Officials will publish the full list of the selected challenge races and pools available the day before the Challenge to all contestants. The only wager types permitted are Win, Place, Show, Exacta, Trifecta, Quinella, and Daily Double wagers. Contestants who fail to comply with these Official Rules, including the minimum wagering requirements set forth below, will be disqualified and ineligible to receive any prizes.

Before the end of the Tournament, a Contestant must wager a minimum of \$100 per race on a minimum of five (5) Challenge Races. Contestants wagering less than five (5) Challenge Races at the minimum of \$100 per race, or into any pool other than Win, Place, Show, Exacta, Trifecta, Quinella, and Daily Double pools within the Tournament will be disqualified. Contestants may wager less than the required minimum (\$100 per race) at any point during the Challenge as long as they meet the requirement of betting a minimum of \$100 per race on 5 Challenge Races.

The total amount of any Daily Double wagers placed in the Tournament will count towards the first race of the wager. (Example: a \$50 Daily Double wager on Races 3 and 4 at Saratoga Race Course will count towards the required minimum wagering amount for the 3rd Race).

Any Contestant that holds an ownership or other financial interest, whether directly or indirectly, in one or more horses entered to run in a Challenge Race must fully disclose his or her involvement in advance to Tournament officials and such Contestant shall not place any wagers in such Challenge Race for purposes of the Tournament. Each Contestant is solely responsible for ensuring that his or her wagers are correct. Contestants must place all wagers personally. No person shall, directly or indirectly, act as an intermediary, transmitter or agent in placing wagers for a Contestant, unless expressly authorized by Tournament officials. The Tournament will be based on the official rulings, placements and mutuel prices at the applicable host tracks.

Wagers on scratched horses earn zero in the Tournament. If a Contestant notices that his or her selected horse is scratched from the race for any reason, it is the Contestant's sole responsibility to submit an alternative qualifying wager in accordance with these Official Rules. In the event

that a Contestant fails to meet the minimum wagering requirements as a direct result of a late scratch (within 10 minutes to post) that causes the Contestant to be unable to submit an alternative qualifying wager before the end of the Tournament, the Contestant's score will be adjusted to deduct the amount not wagered (up to the required minimum per race). Such a deduction will be reflected in the Contestant's score only and will not affect the Contestant's actual bankroll. No penalties will be assessed on Contestant wagers involving any horses ruled as non-starters by stewards.

5. PLAYING ON-TRACK

Prior to the start of the Tournament, each on-track Contestant will be issued one (1) player card per entry containing the Contestant's live money bankroll of \$500. On-track Contestants must place all Tournament wagers using their player card at any Saratoga Race Course self-service terminal. Wagers placed in any other manner, including through mutuel tellers, will not qualify as Tournament wagers; however, Contestants may use any of the numerous self-service betting machines located throughout the facility. Sponsor is not responsible for lost or stolen cards. In the event that a player card is lost or not working properly, the Contestant must immediately report the issue to Tournament officials. Contestants must use their player card(s) only for Tournament wagers. Contestants can review their placed wagers and current bankroll via the self-service terminals.

6. PLAYING ONLINE

Prior to the start of the Tournament, each online Contestant will be issued one (1) Tournament account per entry containing the Contestant's live money bankroll of \$500. Online Contestants must place all Tournament wagers through their assigned Tournament account(s) as directed by NYRAbets.com. Wagers placed in any other manner, including through a Contestant's regular wagering account or via telephone, will not qualify as Tournament wagers. Contestants who have chosen to participate online will not receive a player card and will not be permitted to place Tournament wagers on-track via a self-service terminal. Contestants can review their placed wagers and current bankroll via their Tournament account.

7. SCORING & PLAYER STANDINGS

Each Contestant will begin the Tournament with a score of 500 Tournament points (based on the initial bankroll of \$500) per entry. Tournament scores will be based on a Contestant's bankroll with 1 point equivalent to \$1.00 of bankroll ("Tournament Score"), subject to any applicable adjustments and/or penalties and all other terms and conditions of these Official Rules. For Contestants playing more than one entry, each entry will be scored separately. Pari-mutuel wagering payoffs are based on on-track payoffs as per the tote system at the host racetrack. There are no caps on payouts.

Tournament officials will endeavor to post provisional standings displaying Contestants' registration names and Tournament Scores ("Leaderboard") on television monitors within the on-track Tournament area and online at www.NYRA.com/Challenge. The Leaderboard will be updated after the results from each Challenge Race are declared official at the applicable host track. Issues related to IRS withholding, late scratches or other matters may delay the posting of updated Tournament Scores to the Leaderboard. All standings remain unofficial until the final results have been audited and are posted. Contestants are encouraged to maintain an accurate record of their wagers and Tournament Scores.

8. WINNER SELECTION & PRIZES

Of each \$1,000 buy-in, \$500 will be placed in the prize pool ("Prize Pool") with the total retail value of all prizes available in the Tournament determined by the total number of registered entries. By way of example, if there are 180 registered entries in the Tournament the approximate retail value of the Prize Pool will be \$90,000 (180 entries x 500). One hundred percent (100%) of the Prize Pool will be paid out to eligible winning Contestants in the form of cash and contest berths. The contest berth prizes consist of one (1) seat in the 2020 Belmont Stakes Challenge (including a \$400 travel credit; approximate retail value of \$10,400) (the "BSC Seat") and three (3) seats in the 2020 NTRA National Horseplayers Championship (including hotel accommodations and \$400 for airfare; approximate retail value of \$4,600 per seat) (each, an "NHC Seat" and collectively, the "NHC Seats"). The cost of the BSC Seat and NHC Seats will be deducted from total Prize Pool monies before the remainder of the Prize Pool is paid out in cash prizes (the "Prize Money") based on the payout structure set forth below. Using the example of 180 entries less the cost of the BSC Seat and the NHC Seats, the approximate retail value of the remaining Prize Pool to be awarded in cash would total \$65,800.

The order of finish will be determined by Contestants' Tournament Score after all eligible Challenge Races have been deemed official by the respective host racetracks (the "Final Tournament Score"). Final Tournament Scores will become official following auditing, which shall be completed within twenty-four (24) hours of the end of the Tournament. Winners will be notified via e-mail following the audit and the official standings will be posted on-line no later than Monday, August 12, 2019. The choice of either one (1) BSC Seat or one (1) NHC Seat will be awarded to the eligible Contestant with the highest Final Tournament Score, following which the eligible Contestant with the second highest Final Tournament Score will be awarded his or her choice of any remaining BSC Seat and/or NHC Seat. This process will continue in descending order of Final Tournament Scores until the BSC Seat and all NHC Seats have been awarded. To be eligible for the NHC in Las Vegas, Nevada, a Contestant must be an active NHC Tour member and at least 21 years of age. If a Contestant will not have reached the age of 21 by the start of the 2020 NHC, the next highest finisher (alternate) will take his or her place. In the event of a tie for one of the seats, the Contestant with the most money earned in a single race will be awarded the seat. In the event of a tie for the most money earned in a single race, the

Contestant with the most money earned in his or her last race of the Tournament will be awarded the seat.

The remaining cash Prize Pool (if any) will be divided as follows in order of finish based on Contestants' Final Tournament Scores:

Place	Percentage of Prize Money	<i>Estimated Value *Based on 180 Entries*</i>
1 st	35%	\$23,030 <i>*estimate</i>
2 nd	17%	\$ 11,186 <i>*estimate</i>
3 rd	12%	\$ 7,896 <i>*estimate</i>
4 th	9%	\$ 5,922 <i>*estimate</i>
5 th	7%	\$ 4,606 <i>*estimate</i>
6 th	6%	\$ 3,948 <i>*estimate</i>
7 th	5%	\$ 3,290 <i>*estimate</i>
8 th -10 th	3%	\$1,974 <i>*estimate</i>

In the event of a tie, the Prize Money for both (or all) tied positions will be combined and divided equally among the tied Contestants.

All winners will be unofficial pending the verification of eligibility and confirmation that all wagers were made in accordance with these Official Rules. The decision of the Sponsor in all matters related to the Tournament is final.

All federal, state, and/or local taxes, fees, and surcharges are the sole the responsibility of the prizewinner. Failure to comply with the Official Rules will result in forfeiture of the prize.

At the conclusion of the tournament, a participant playing online through www.NYRABets.com gives NYRA the right to have all funds from their tournament account bankroll transferred to their main NYRA Bets account. This action will be complete within the following week of the tournament. All prize money will be issued out to the contestant through a check within the following two weeks after the tournament, if an online participant notates the desire to have prize money deposited into their main NYRA Bets account they must communicate said request with tournament officials, in order to have this processed.

9. IRS WITHHOLDINGS

In the event that a portion of a Contestant's pari-mutuel payout is withheld in accordance with IRS (or similar state) withholding requirements, such deduction will be disregarded for purposes of Tournament scoring and the gross amount of the Contestant's winning wager will be reflected in his or her Tournament Score. Please note that only the net amount of the winning wager (*i.e.*,

the amount deposited into the Contestant's bankroll after required IRS withholdings) will be available for purposes of wagering in the Tournament. Sponsor is not responsible for a Contestant failing to place any wager due to winnings being withheld.

10. GENERAL TERMS AND CONDITIONS

Collusion of entries between or among Contestants is prohibited, as is any attempt to manipulate the results of the Tournament. Sponsor reserves the right to disqualify any individual it finds, in its sole discretion, to be tampering with the entry process or with the operation of the Tournament or website, or to be in violation of the website Terms and Conditions or acting in violation of these Official Rules.

In order to be eligible to receive prizes, the prizewinner is obligated, and by entering the Tournament agrees, (a) to provide such identification and/or documentation as may be requested by Sponsor to verify the information provided by prizewinner at the time of registration and (b) to execute an Affidavit of Eligibility, General Release of Liability, Indemnity and Publicity Consent (where lawful), which shall be returned to Sponsor within the indicated time period. Non-compliance with this requirement or return of prize notification as undeliverable will result in disqualification and prize forfeiture, with an alternate winner being selected from all remaining eligible Contestants in accordance with these Official Rules. Each Contestant must enter the Tournament under his or her true legal name and Social Security number. In the event that Sponsor determines, in its sole discretion, that a Contestant has entered this Tournament under a fraudulent name and/or Social Security number, such Contestant will be immediately disqualified from this Tournament and from all future tournaments conducted by Sponsor.

By entering the Tournament, each Contestant agrees, if selected as a prizewinner, to the use by Sponsor, its subsidiaries, and affiliates of such Contestant's name, voice, image, and/or likeness for publicity, promotional, and advertising purposes in any and all media now or hereafter known, throughout the world in perpetuity, without additional compensation, notification, permission, or approval, and, upon request, to the giving of consent, in writing, to such use.

11. REFUND POLICY

In the event a registered contestant can no longer play in the tournament, full refunds will be made with notification to NYRA officials before the registration deadline of Thursday, August 8, 2019. Refunds requested after registration has closed will be made for only the live bankroll portion.

12. INDEMNIFICATION

By registering for the Tournament, each Contestant agrees (a) to abide and be bound by these Official Rules and to waive any right to claim any ambiguity or error therein or in the Tournament itself, and to be bound by all decisions of the Sponsor and Tournament officials, which are final and binding in all respects; and (b) to release and hold harmless Sponsor, its

subsidiaries, and affiliates and each of their respective directors, officers, employees and agents from any and all liability for any injuries, loss or damage of any kind to persons, including death, or property damage, resulting in whole or in part, directly or indirectly, from acceptance, possession, use or misuse of any prize, or participation in this Tournament.

13. LIMITATIONS OF LIABILITY

Sponsor assumes no responsibility or liability for (a) any incorrect or inaccurate information, or for any faulty or failed electronic data transmissions; (b) any unauthorized access to, or theft, destruction or alteration of entries at any point in the operation of this Tournament; (c) any technical malfunction, failure, error, omission, interruption, deletion, defect, delay in operation or communications line failure, regardless of cause, with regard to any equipment, systems, networks, lines, satellites, servers, camera, computers or providers utilized in any aspect of the operation of the Tournament; (d) inaccessibility or unavailability of any network or wireless service, the Internet or website or any combination thereof; (e) suspended or discontinued Internet, wireless or landline phone service; or (f) any injury or damage to participant's or to any other person's computer or mobile device which may be related to or resulting from any attempt to participate in the Tournament or download of any materials in the Tournament.

If, for any reason, the Tournament is not capable of running as planned for reasons which may include without limitation, infection by computer virus, tampering, unauthorized intervention, fraud, technical failures, or any other causes which may corrupt or affect the administration, security, fairness, integrity or proper conduct of this Tournament, the Sponsor reserves the right at its sole discretion to cancel, terminate, modify or suspend the Tournament in whole or in part. In such event, Sponsor reserves the right to award any remaining prizes in a manner deemed by Sponsor, in its sole discretion, to be fair, appropriate and consistent with these Official Rules and Sponsor, its subsidiaries and affiliates, and their respective employees, officers, directors and agents shall have no further liability to any Contestant in connection with the Tournament.

14. WINNER LIST/OFFICIAL RULES

To obtain a list of prizewinners ("Winner List") or a copy of these Official Rules, send your request along with a stamped, self-addressed envelope to The New York Racing Association, Inc., Attn: Special Events Office, P.O. Box 90, Jamaica, New York 11417. For accessing the Winner List online, visit www.NYRA.com/Challenge where it will be posted after winner confirmation is complete.

Reminder: All contestants at qualifying tournaments must have paid a one-time annual NTRA membership fee of \$50 in order to be eligible to compete at the National Championship. Contestants may opt not to purchase the \$50 annual NTRA membership, but they would then be competing in qualifying tournaments for prize money only at the qualifiers, and not for the available berths in the NHC Finals. NHC berths at a given qualifier will only be available to those who are paid NTRA members prior to the start of competition at a qualifying tournament. Please contact the NTRA directly if you have any questions or concerns regarding these stipulations at mravencraft@ntra.com or 859-422-2657.