



WORLD BOXING ORGANIZATION

Luis Batista-Salas, Esq.
Chairman
Championship Committee

TO: ALL BONA FIDE PROMOTERS

FROM: LUIS BATISTA SALAS, ESQ.

DATE: DECEMBER 13, 2012

**RE: PURSE BID - WBO LT. HEAVYWEIGHT
NATHAN CLEVERLY VS ROBIN KRASNIQI**

As per Section 11 through 13 of the WBO Regulations for World Championship Contest found at

www.wboboxing.com or
<http://www.wboboxing.com/regulations/#07-12> and
<http://www.wboboxing.com/regulations/#13>

and as per promoter request, be advised that a purse bid will be held at 12:00 Noon, Central Europe Time on:

Wednesday, December 19, 2012 at:

La Pampa Restaurant
21 Bajcsy-Zsilinszky Street
Budapest, Hungary 1063

Telephone +36 135 41 444

The minimum acceptable bid for the Lt. Heavyweight Title is \$300,000.00 (Three Hundred Thousand Dollars).

Please be advised that CERTIFIED CHECK, CASHIER CHECK OR BANK MONEY ORDER OR CASH is the acceptable tender. NO WIRE TRANSFERS WILL BE PERMITTED.

According to the Regulations, please be advised that Executive Board Europe Vice-President, Mr. István Kovács, will preside.

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SECTION 11 PURSE BIDS

(a) Purse Bids for championship fights shall contain the elements required by these rules. Only those proposals submitted by Promoters registered with and in good standing with the WBO shall be accepted by the WBO.

(b) Bid Deposits. Each Promoter shall submit a Purse Bid Deposit of One Thousand (**\$1,000.**) Dollars with its bid at the time the Promoter submits its proposal. The Purse Bid Deposit for all bidders shall be retained by the WBO, and applied as the Purse Bidders Service Fee to cover the expenses incurred by the World Boxing Organization on calling the contest to bid.

(c) Proposals. The proposals shall be submitted to the office where the President of the World Boxing Organization indicates that the bid shall be held, in two sealed envelopes as follows:

(1) ENVELOPE NO.1– DOCUMENTS. A Promoter whose bid does not meet the requirements of this section shall be automatically disqualified from the Purse Bid and cannot participate in the Purse Bid. The World Boxing Organization shall retain the disqualified Promoter's Bid Deposit as the disqualified bidder's Purse Bidders Service Fee, and shall also return Envelope No. 2 "Proposal" which shall not be opened. Envelope Number 1 shall contain the following documents:

(A) Certified check, cashier's check or bank money order payable to the World Boxing Organization, or money in cash, in the legal tender of the United States of America (dollars) for the Purse Bid Deposit in the sum of US\$1,000.00 to cover the Promoter's Purse Bid Service Fee.

(B) WBO Receipt or a copy thereof evidencing payment of the Annual Registration fee as WBO Championship Contest Promoter, or a copy of the Promoter's cancelled check or wire transfer to the WBO for the Annual Promoter's Registration Fee. The WBO President may waive this requirement for any Promoter known to the WBO President to have paid its Annual Registration fee.

(C) A letter of authority for a representative of a proponent, for those bidders who cannot attend the bid and sends a representative who is not an officer or employee of a bidder. This letter may be an original letter or may be sent by the proponent by facsimile, e-mail or telegraph.

(2) ENVELOPE NO. 2 – PROPOSAL

(A) A 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. This amount will be net, with no deductions except for the Sanction Fees to be paid by the Champion and the Challenger pursuant to these WBO Regulations of World Championship Contests and tax withholdings required by the law of the country where the fight is to be held.

(B) The Proposal shall include a Purse Bond in the form of a certified check, cashier's check or bank money order payable to the World Boxing Organization, or money in cash, in the legal tender of the United States of America (dollars) totaling 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 without just cause.

(C) The Proposal shall indicate the place or places where the fight is to be held; the Proposal shall not identify more than three (3) potential sites.

(D) The Proposal shall Indicate the date the fight is to be held, which shall not be later than ninety (90) days nor earlier than fortyfive (45) days from the date of the Purse Bid, counting from the date of adjudication of the bid, unless the interested parties agree to hold the bout prior to the forty-five (45) days established as minimum. The World Championship Committee may extend the 90 days during which a fight ordered by purse bid may be held for a period not to exceed 45 days for just cause shown.

(d) In the event that no qualified bid is made, the Championship Committee may recommend to the President that the minimum bid be reduced by up to 50% and the purse bid rebid or that the

Champion be granted a 120 day extension to make a voluntary defense. The President shall determine which option will be pursued within 30 days and the President will notify the contestants of his decision in writing on or before the expiration of the 30 day period.

(e)When a Championship has been completed, the Purse Bond will be refunded to the Promoter, net of any collection costs or bank charges incurred by the WBO, upon receipt by the WBO of evidence of satisfaction by the Promoter of all obligations secured by the Purse Bond, including all WBO Sanction Fees for the Championship.

SECTION 12 PROMOTER DEFAULT ON PURSE BID

(a) If the Promoter fails to comply with the Purse Bid commitment on the date indicated on the accepted Proposal without a justified cause, the World Championship Committee may declare the right of the Promoter in and to the Purse Bid extinguished and proceed to the distribution of the Purse Bond (the security deposit) as herein provided.

(b)If the Championship Committee declares a default by the Promoter, the Promoter's Purse Bond shall be forfeit and it shall be distributed as follows:

	PORCENTAGE (%)
Champion	68%
Challenger	17%
WBO	15%

(c) If a successful Promoter defaults on a Purse Bid without justified cause, the Forfeiture of the Purse Bond provided for herein shall be sole and exclusive remedy of any party against the Promoter, and shall be retained and distributed in the proportions provided for herein as liquidated damages.

(d)If the fight is not to be presented, without a justified cause as determined by the Championship Committee, the Promoter shall forfeit the Purse Bond and the World Boxing Organization may proceed to call a new Purse Bid for said championship contest, or the WBO Championship Committee may offer the contest to the second highest bidder at the original purse bid, or the Champion may be granted a 120 day extension to fight a voluntary defense, as determined by the World Championship Committee.

SECTION 13. DIVISION OF PURSE FOR CHAMPIONSHIPS HELD PURSUANT TO PURSE BID

(a) The purse for Championship Contests held and completed pursuant to Purse Bids (except those Championship Contests involving situations described in Section 14(e)(1) hereof, the Purse Bid division for which shall be distributed as per Section 14(e)(2)) shall be distributed as follows:

(1) CHAMPIONSHIPS with an EXISTING CHAMPION

(A)In fights for the Title between the Champion and the Mandatory Challenger held in the country of origin, residence or nationality of the Champion, the Champion shall receive 75% of the purse and the Challenger shall receive the remaining 25%.

(B) In fights for the title held in any other country, the Champion shall receive 80% of the purse and the Challenger shall receive the remaining 20%.

(2) VACANT CHAMPIONSHIPS or ELIMINATORY FIGHTS OR BOUTS BETWEEN CHAMPIONS AND INTERIM CHAMPIONS

(A) In fights for a vacant title or eliminatory fights (except in the case where one of the contestants is a Super Champion in which case the Super Champions provision for purse bid division shall apply) the distribution shall be as follows:

(B) If the fight is held in the country of origin, residence or nationality of one of the contender, the resident contestant shall receive 40% and his opponent shall receive 60% off the total purse offered.

(C) If the fight is held in a neutral place or if the contenders are from the same country of origin, residence or nationality, in such a way that neither have an advantage over the other, the purse shall be divided in equal parts between the contenders. USA Residents shall be considered of the same country of residence, regardless of which State they reside in for Purse Bid purposes.

(b) The Promoter who has been awarded the promotion rights of a World Championship, an interim World Championship or an Eliminatory contest through a Bid, cannot sell, transfer or assign its rights to a third person without the written consent of the WBO.

(c) The Purse Bid shall be directed by the President or by the person designated by him. All WBO Participants directly involved in the bid may be present when the bid envelopes are opened.

(d) MINIMUM PURSE BIDS: The following minimums are hereby established for Purse Bids:

DIVISION	MINIMUM PURSE BID
Mini-Flyweight to Flyweight	US \$80,000.00
Junior Bantam to Junior Featherweight	US \$100,000.00
Featherweight to Jr. Welter	US \$150,000.00
Welter to Middleweight	US \$200,000.00
SuperMiddleweight to Cruiserweight	US \$300,000.00
Heavyweight	US \$1,000,000