



## **PURSE BID MINUTES**

### **WBO FEATHERWEIGHT PURSE BID OSCAR VALDEZ vs. SHAKUR STEVENSON**

Purse Bid was convened for Friday, August 2, 2019 at 9:00 AM EST held at:

**Embassy Suites by Hilton Orlando  
Lake Buena Vista South**  
Lobby Area  
4955 Kyngs Heath Road,  
Kissimmee, Florida, 34746  
Telephone: +1 (407) 597-4000

Purse Bid Attendees:

1. Mr. Francisco Valcarcel, Esq., President, presiding
2. Mr. Brad Goodman representing Top Rank, Inc.
3. Mr. Miguel Diaz representing Top Rank, Inc.
4. Mr. Gustavo Olivieri, Esq., representing the WBO
5. Mr. Joe Hernandez representing the WBO

Before commencing the pruse bid procedures, Mr. Valcarcel tried to contact Mr. Frank Espinoza manager of WBO Featherweight Champion Mr. Oscar Valdez regarding official press reports indicating that Mr. Valdez was vacating the WBO Featherweight Championship Title. Mr. Espinoza could not be reached. Having the WBO not received any official communication and/or notice thereto, the purse bid procedures continued accordingly.

The Purse Bid Notice was issued on July 24, 2019, for the date of August 2<sup>nd</sup> 2019, to all WBO Bona-Fide Promoters. The Purse Bid officially began at 9:00 a.m. Mr. Valcarcel, Esq, greeted everyone present.

Mr. Goodman representing Top Rank, Inc. handed Mr. Valcarcel his first envelope, thus initiating the Purse Bid. The envelope containing a check in the amount of \$1,000.00 (One Thousand Dollars) for the Purse Bid Service Fee and proof that they are a bona fide licensed WBO Promoter.

Mr. Valcarcel stated for the record that Top Rank, Inc. is a bona fide promoter.

Mr. Valcarcel then indicated for the record that Mr. Goodman was to provide a second envelope with the Purse Bid offer. Then, Mr. Valcarcel opened the second envelope belonging to the representative of Top Rank, Inc. that contained check in the amount of \$150,000.00 (One Hundred Fifty Thousand Dollars), representing 10% of the Purse Bid Amount of \$1,500,000.00. (One Million Five Hundred Thousand Dollars). The proposed sites for the bout are Newark, New Jersey and New York, with the proposed date(s) of October 25<sup>th</sup> 2019.

The Bid was awarded to Top Rank, Inc. for the amount of \$1,500,000.00 (One Million Five Hundred Thousand Dollars).

Mr. Valcarcel then informed Mr. Goodman representative of Top Rank, Inc., winner of the Purse Bid, about Section 11.2.4 of the WBO Regulations for World Championship Contests that states, "...the date of the fight shall not be later than ninety (90) days or earlier than forty-five (45) days from the date of the Purse Bid..."

Finally, Mr. Valcarcel stated the following conditions:

1. If the Champion is injured and depending on the type of injury and the needed recovery time, the WBO Championship Committee, in accordance to the WBO Regulations, will decide if the title is vacated or an interim championship is ordered.
2. If the Challenger is injured or refuses to fight, he loses his position in the rankings and the WBO World Championship Committee can determine the next available contender, or it can order an Elimination bout with the two best available contenders, and the Champion can be permitted a Voluntary bout.
3. Signed contracts shall be filed to the WBO Offices within five (5) days upon the adjudication of the Purse Bid.

Mr. Valcarcel then congratulated the winner, Top Rank, Inc., and thanked all present for their participation. The Purse Bid ended at 9:10 a.m.

**Section 13 (a) subsections (1) (A) and (B) of the WBO Regulations of World Championship Contests provides:**

1. The Purse for Championship Contests held and completed pursuant to Purse Bids shall be distributed as follows:

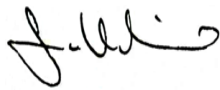
**(1) CHAMPIONSHIPS WITH AN EXISTING CHAMPION**

(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 fight for the Title held in any other country, the Champion shall receive 80% of the purse and the Challenger shall receive the remaining 20%.

Please be advised that the parties must comply fully with the WBO Regulations of World Championship Contests regarding Purse Bid procedures.

Cordially,



Francisco Valcárcel, Esq.

President