

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
THE NEW YORK RACING ASSOCIATION INC., : Case No. 06- 12618 (JMP)
Debtor. :
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**NOTICE OF DEADLINE FOR FILING OF PROOFS OF CLAIM
ON OR BEFORE JUNE 4, 2007 AT 5:00 P.M. (NEW YORK TIME)**

TO ALL PERSONS AND ENTITIES WITH
CLAIMS AGAINST THE DEBTOR LISTED BELOW:

PLEASE TAKE NOTICE THAT, on April 13, 2007, the United States Bankruptcy Court for the Southern District of New York (the “Court”), having jurisdiction over the chapter 11 case of The New York Racing Association Inc. (“NYRA” or the “Debtor”), entered an order (the “Bar Date Order”) establishing **June 4, 2007 at 5:00 p.m. (New York Time)** (the “Bar Date”) as the last date and time for each person or entity (including individuals, partnerships, corporations, joint ventures, and trusts) and governmental units (as such term is defined in section 101(27) of the Bankruptcy Code) to file a proof of claim based on prepetition claims (“Proof of Claim”) against the Debtor. The Bar Date Order, the Bar Date and the procedures set forth below for the filing of Proofs of Claim apply to all claims against the Debtor (other than those set forth below as being specifically excluded) that arose prior to November 2, 2006, the date on which the Debtor commenced a case under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

If you have any questions with respect to this Notice, please feel free to contact the Debtor’s claims and noticing agent, The Garden City Group, Inc., at 631-470-5000.

A CLAIMANT SHOULD CONSULT AN ATTORNEY IF THE CLAIMANT HAS ANY QUESTIONS, INCLUDING WHETHER SUCH CLAIMANT SHOULD FILE A PROOF OF CLAIM.

1. WHO MUST FILE A PROOF OF CLAIM

You **MUST** file a Proof of Claim to share in the Debtor’s estate if you have a claim that arose prior to November 2, 2006, and it is not one of the types of claims described in Section 2 below. Acts or omissions of the Debtor that arose before November 2, 2006, may give rise to claims against the Debtor that must be filed by the Bar Date, notwithstanding that such claims may not have matured or become fixed or liquidated prior to November 2, 2006. Pursuant to section 101(5) of the Bankruptcy Code and as used herein, the word “claim” means: (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or (b) a right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

2. WHO NEED NOT FILE A PROOF OF CLAIM

You need not file a Proof of Claim if:

- A. You have **already** properly filed, with the Clerk of the United States Bankruptcy Court for the Southern District of New York, a Proof of Claim against the Debtor utilizing a claim form which substantially conforms to the proof of claim form tailored for this case or Official Form No. 10;
- B. Your claim is listed on the Debtor’s schedules of liabilities (the “Schedules”) and is **not** described as “disputed,” “contingent,” or “unliquidated,” **and** you do **not** dispute the amount or nature of your claim as

set forth in the Schedules. Set forth below is the name under which the Debtor conducts or previously conducted business, and its case number;

- C. You have a claim under sections 503(b) or 507(a) of the Bankruptcy Code as an administrative expense of the Debtor's chapter 11 case;
- D. Your claim has already been paid in full by the Debtor;
- E. You hold a claim that has been allowed by an order of the Court entered on or before the Bar Date; or
- F. You hold a claim for which specific deadlines have been previously fixed by this Court.

YOU SHOULD NOT FILE A PROOF OF CLAIM IF YOU DO NOT HAVE A CLAIM AGAINST THE DEBTOR.

THE FACT THAT YOU HAVE RECEIVED THIS NOTICE DOES NOT MEAN THAT YOU HAVE A CLAIM OR THAT THE DEBTOR OR THE COURT BELIEVE THAT YOU HAVE A CLAIM.

3. EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Any person or entity that holds a claim arising from the rejection of an executory contract or unexpired lease must file a Proof of Claim based on such rejection by the later of (i) the Bar Date, and (ii) the date which is 30 days following the effective date of such rejection (unless the order authorizing such rejection provides otherwise), to share in the estate.

4. WHEN AND WHERE TO FILE

All Proofs of Claim must be filed so as to be **received** on or before June 4, 2007 **at 5:00 p.m. (New York Time)** at the following address:

By overnight delivery or hand delivery to:

United States Bankruptcy Court
Southern District of New York
The New York Racing Association Inc. Claims
One Bowling Green
New York, NY 10004-1408

If by standard mailing to:

United States Bankruptcy Court
Southern District of New York
The New York Racing Association Inc. Claims Docketing Center
Bowling Green Station, P.O. Box 5073
New York, New York 10274-5073

Proofs of Claim will be deemed timely filed only if **actually received** by the Court on or before the Bar Date. Proofs of Claim may **not** be delivered by facsimile, telecopy, or electronic mail transmission.

5. WHAT TO FILE

If you file a Proof of Claim, your filed Proof of Claim must (i) be written in English, (ii) be denominated in lawful currency of the United States, (iii) conform substantially with the enclosed proof of claim form or Official Form No. 10, and (iv) be signed by the claimant or if the claimant is not an individual, by an authorized agent of the claimant.

Proof of Claim forms may be obtained from the Court's website: www.nysb.uscourts.gov.

YOU SHOULD ATTACH TO YOUR COMPLETED PROOF OF CLAIM FORM COPIES OF ANY WRITINGS UPON WHICH YOUR CLAIM IS BASED. IF THE DOCUMENTS ARE VOLUMINOUS, YOU SHOULD ATTACH A SUMMARY.

6. CONSEQUENCES OF FAILURE TO FILE A PROOF OF CLAIM BY THE BAR DATE

Except with respect to claims of the type set forth in Section 2 above, any creditor who fails to file a Proof of Claim on or before the Bar Date, for any claim such creditor holds or wishes to assert against the Debtor, will be forever barred, estopped, and enjoined from asserting such claim (and from filing a Proof of Claim with respect to such claim) against the Debtor and its estate, and the Debtor, its estate, and its property will be forever discharged from any and all indebtedness or liability with respect to such claim, and the holder of such claim shall not be permitted to vote on any chapter 11 plan or participate in any distribution in the Debtor's chapter 11 case on account of such claim or to receive further notices regarding such claim or with respect to the Debtor's chapter 11 case.

7. THE DEBTOR'S SCHEDULES AND ACCESS THERETO

You may be listed as the holder of a claim against the Debtor in the Schedules. Copies of the Schedules may be examined by interested parties on the Court's electronic docket for the Debtor's chapter 11 case, which is posted on the Internet at www.nysb.uscourts.gov (a PACER login and password are required and can be obtained through the PACER Service Center at www.pacer.psc.uscourts.gov). Copies of the Schedules may also be examined by interested parties between the hours of 9:00 a.m. and 4:30 p.m. (New York Time) at the office of the Clerk of the Bankruptcy Court, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, Room 511, New York, New York 10004.

DATED: New York, New York
April 13, 2007

BY ORDER OF THE COURT

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
(212) 310-8000
Brian S. Rosen, Esq.

ATTORNEYS FOR DEBTOR AND
DEBTOR IN POSSESSION

<u>Debtor</u>	<u>Address</u>	<u>Case No.</u>	<u>Tax Identification No.</u>
The New York Racing Association Inc.	Aqueduct Racetrack 110-00 Rockaway Boulevard Ozone Park, NY 11417	06-12618 (JMP)	11-1902398