



November 5, 2007

Dear Members:

As you know, on October 12, 2007 the Jockeys' Guild filed a Chapter 11 reorganization petition in the bankruptcy court, in Louisville, KY. The Court has held an initial hearing and has granted the Guild's request to be allowed to pay outstanding disability, health and life insurance claims from our members.

The Board is reviewing our current revenue sources and expenditures to put together a balanced budget which allows these benefits to be continued as much as possible, if the Guild is able to obtain increased funding.

We have arranged a meeting with the industry on November 13th, 2007, to request additional funding to meet our short term crisis and our long term needs. It is already clear that we will be unable to continue the existing health insurance plan outside of California past December 31st, 2007 in its present form unless we can be assured of an immediate increase in industry funding and we may be required to terminate it sooner if there is insufficient funding.

Right now, outside of California, there are only about 120 members in our health plan, because of the high premium costs. They need to be aware that when the Guild health plan terminates there will not be COBRA continuation coverage. While we have asked several different insurers to propose health insurance for Guild members, we have not yet obtained a nationwide bid and each rider outside of California who now has Guild insurance will be obligated to secure their own health insurance if we are unable to obtain replacement coverage. We suggest that you reach out as soon as possible as an individual to obtain coverage to make sure there is no gap in health insurance for you and your family.

We believe we will be able to continue the existing life insurance and temporary disability programs. We will also be able to continue a health plan in California because of the guaranteed state funding in California, although entry requirements for the California plan are likely to be raised.

Our regional managers will continue to work at each track to represent Guild riders and address on-track safety issues. Your help and continued support is necessary to allow the Guild to achieve a successful reorganization.

We will be having our annual meeting on December 3 and 4th, 2007 at the Galt House in Louisville, Kentucky. We will, of course, have a full report to you then on the status of the bankruptcy proceeding, our negotiations with the industry and our benefit programs. I urge as many members as possible to attend this meeting to be part of fashioning the new Guild as we move forward. Our programs depend on your combined support and the support of the industry.

Please let me know if you have any questions.

Sincerely,

Terence J. Meyocks
National Manager



Effective October 31, 2007 the Jockeys' Guild closed the California office and has relocated to Kentucky.

Below is the new address, phone and fax numbers for the Jockeys' Guild Kentucky Office.

Jockeys' Guild, Inc.
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Nicholasville, KY 40356

866-GO-JOCKS (866-465-6257)
859-305-0606 Phone
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Website: www.jockeysguild.com

We anticipate the Kentucky office to be operational the first week of November. If you can not reach us at any time during the move please contact your Regional Representative. The contact information for the Regional Rep is listed below.

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