

**EXHIBIT H**  
**NEW NYRA ARTICLES OF INCORPORATION**

**CERTIFICATE OF INCORPORATION  
OF  
THE NEW YORK RACING ASSOCIATION, INC.**

Under Section 402 of the Not-For-Profit Corporation Law and Section 201 of the Racing,  
Pari-Mutuel Wagering and Breeding Law

THE UNDERSIGNED, being a natural person at least 18 years of age and acting as the incorporator of the corporation hereby being formed under Section 402 of the Not-For-Profit Corporation Law of the State of New York (the "Not-For-Profit Corporation Law"), hereby certifies that:

**FIRST:** The name of the corporation (hereinafter called the "Corporation") is "THE NEW YORK RACING ASSOCIATION, INC."

**SECOND:** In accordance with Section 206.1 of the New York Racing, Pari-Mutuel Wagering and Breeding Law (L.1982, c. 865, §1, as amended, Consolidated Laws Chapter 47-A and Chapter 18 of the Laws of 2008), as amended from time to time (the "Racing Law"), the Corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the New York Not-For-Profit Corporation Law and shall be a Type C membership corporation under Section 201 of the Not-For-Profit Corporation Law.

**THIRD:** The Corporation is formed for the purpose and objective of conducting race meetings at one or more thoroughbred racetracks, conducting pari-mutuel wagering and furthering the raising and breeding and improving the breed of horses, including exercising the particular powers conferred by Section 203 of the Racing Law with all the general powers of corporations created under the laws of the State of New York. The Corporation intends to conduct running or steeplechase race meetings in the following counties: Queens, Nassau and Saratoga.

**FOURTH:** In furtherance of the foregoing purposes, the Corporation shall have all of the powers enumerated in Section 202 of the Not-For-Profit Corporation Law and such other powers as are now or hereafter permitted by law for a corporation organized for such purposes including, without limitation, all the powers and rights conferred by the Racing Law.

**FIFTH:** The Corporation shall have twenty-five (25) individual members (each, a "Member," and collectively, the "Membership"), divided into two membership classes. One membership class, to be known as Class A, initially shall be the persons listed in this Section Fifth of the Certificate of Incorporation of the Corporation (the "Certificate of Incorporation"). Subsequent Class A member(s) shall, following vacancy, be elected by majority vote of, or by the unanimous written consent of, the Class A Members, voting as a separate class, in accordance with Not-For-Profit Corporation Law. The second membership class, to be known as Class B, shall be the persons appointed as directors of the Corporation pursuant to Section 207.1 of the Racing Law.

The names of the initial Class A Members shall be the following persons:

C. Steve Duncker  
Charles E. Hayward  
James P. Heffernan  
Dennis D. Dammerman  
Stuart S. Janney III  
Barry R. Ostrager  
Odgen M. Phipps  
Michael L. Rankowitz  
Lucy Young Hamilton  
John W. Meriwether  
Richard T. Santulli  
Stuart Subotnick  
Robert S. Evans  
Peter G. Schiff

**SIXTH:** Subject to the provisions of this Section Sixth, the Corporation shall have twenty-five (25) individual directors to be elected or appointed as follows:

(a) fourteen (14) directors, known as Class A Directors, to be elected by majority vote of, or by the unanimous written consent of, the Class A Members of the Corporation, voting as a separate class, in accordance with Not-For-Profit Corporation Law;

(b) seven (7) directors, known as Class B Directors, to be appointed in writing by the Governor of the State of New York (the "Governor") in accordance with Section 207(1)(a) of the Racing Law;

(c) two (2) directors, known as Class B Directors, to be appointed in writing by the Speaker of the Assembly of the State of New York (the "Speaker") in accordance with Section 207(1)(a) of the Racing Law; and

(d) two (2) directors, known as Class B Directors, to be appointed in writing by the Temporary President of the Senate of the State of New York (the "Temporary President") in accordance with Section 207(1)(a) of the Racing Law.

The failure to elect or appoint one or more directors pursuant to this Section Sixth shall not impair the ability of the Corporation to take any action which the

Corporation has the power or authority to take under applicable law, this Certificate of Incorporation or the Corporation's Bylaws.

With respect to any director elected or appointed pursuant to this Section Sixth, only the person(s) entitled to elect or appoint such director, as applicable, may remove such director at any time. To the extent that any vacancy arises on the Board of Directors from time to time as a result of the resignation, removal or death of a director, only the person(s) entitled to elect or appoint such director in accordance with this Section Sixth shall be entitled to elect or appoint, as applicable, a replacement director to fill any such vacancy.

**SEVENTH:** The names and post-office addresses of the initial directors of the Corporation, to serve for the first year, as supplemented by the directors to be appointed in accordance with the provisions of this Certificate of Incorporation, shall be as follows:

<u>Name</u>	<u>Post-Office Address</u>
C. Steve Duncker	c/o The New York Racing Association, Inc. 110-00 Rockaway Blvd. Jamaica, New York 11417
Charles E. Hayward	c/o The New York Racing Association, Inc. 110-00 Rockaway Blvd. Jamaica, New York 11417
James P. Heffernan	c/o The New York Racing Association, Inc. 110-00 Rockaway Blvd. Jamaica, New York 11417
Dennis D. Dammerman	c/o The New York Racing Association, Inc. 110-00 Rockaway Blvd. Jamaica, New York 11417
Stuart S. Janney III	c/o The New York Racing Association, Inc. 110-00 Rockaway Blvd. Jamaica, New York 11417
Barry R. Ostrager	c/o The New York Racing Association, Inc. 110-00 Rockaway Blvd. Jamaica, New York 11417
Odgen M. Phipps	c/o The New York Racing Association, Inc. 110-00 Rockaway Blvd. Jamaica, New York 11417
Michael L. Rankowitz	c/o The New York Racing Association, Inc. 110-00 Rockaway Blvd. Jamaica, New York 11417
Lucy Young Hamilton	c/o The New York Racing Association, Inc.

110-00 Rockaway Blvd.  
Jamaica, New York 11417

John W. Meriwether c/o The New York Racing Association, Inc.  
110-00 Rockaway Blvd.  
Jamaica, New York 11417

Richard T. Santulli c/o The New York Racing Association, Inc.  
110-00 Rockaway Blvd.  
Jamaica, New York 11417

Stuart Subotnick c/o The New York Racing Association, Inc.  
110-00 Rockaway Blvd.  
Jamaica, New York 11417

Robert S. Evans c/o The New York Racing Association, Inc.  
110-00 Rockaway Blvd.  
Jamaica, New York 11417

Peter G. Schiff c/o The New York Racing Association, Inc.  
110-00 Rockaway Blvd.  
Jamaica, New York 11417

**EIGHTH:** The office of the Corporation shall be located in the County of Queens in the State of New York and shall be the principal business office of the Corporation.

**NINTH:** The Secretary of State is hereby designated as agent of the Corporation upon whom process against the Corporation may be served. The post office address to which the Secretary shall mail a copy of any process against the Corporation served upon it is:

The New York Racing Association, Inc.  
110-00 Rockaway Blvd.  
Jamaica, New York 11417

**TENTH:** The Corporation shall indemnify each of its current and former directors and officers from time to time (and their heirs, executors and administrators) to the fullest extent permitted by law. The directors of the Corporation, and any person or persons acting on their behalf, while acting within the scope of their authority, shall be exempt from any personal liability resulting from carrying out any of the powers expressly given in Chapter 18 of the Laws of 2008, except for acts of malfeasance or gross negligence.

**ELEVENTH:** Subject to the Racing Law, if the Corporation voluntarily relinquishes the State racing franchise held by the Corporation prior to the expiration of

such franchise, or voluntarily declines to continue conducting race meetings and pari-mutuel betting on the races run at such race meetings as required by its franchises unless such declination is the result of strikes, acts of God, or other unavoidable causes not under the control of the Corporation, or voluntarily affects corporate dissolution in the manner provided for by article ten or eleven of the Not-For-Profit Corporation Law and other applicable provisions of law, or if such franchise is revoked by the New York State Racing and Wagering Board, then, notwithstanding any other provision of law to the contrary, the Corporation shall transfer to the New York State Franchise Oversight Board at the time of such relinquishment, declination, revocation or dissolution all right, title and interest held by the Corporation in all such facilities and associated assets, and all capital improvements made to the real property and such facilities.

**TWELFTH:** Subject to the Racing Law, the duration of the Corporation shall be coterminous with the expiration, revocation or relinquishment of the Corporation's racing franchise, as provided under the Racing Law, but shall not exceed September 12, 2033. Notwithstanding the foregoing, to the extent the Corporation's racing franchise is extended at any time, the Corporation's duration shall automatically be extended so that the Corporation's duration shall at all times be coterminous with the duration of its racing franchise.

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IN WITNESS WHEREOF, the undersigned has signed this Certificate of Incorporation and affirmed as true the statements made herein under the penalties of perjury this 12<sup>th</sup> day of September, 2008.

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Name: Patrick Kehoe  
Title: Sole Incorporator