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8 **SUPREME COURT OF THE STATE OF NEW YORK**
9 **COUNTY OF NEW YORK**

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13 JOHN DONNELLY SWEENEY, ET AL.,

14
15 Plaintiff,

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17 v.

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19 ROYAL NEW ZEALAND YACHT
20 SQUADRON, et al.,

21 Defendant.

CASE No.

NY AG Case File No 26-020937

VERIFIED COMPLAINT

*(Declaratory Judgment, Injunctive
Relief, Accounting, and Cy Pres
Amendment of Charitable Trust)*

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28 VERIFIED COMPLAINT

1 **VERIFIED COMPLAINT**

2 *(Declaratory Judgment, Injunctive Relief, Accounting, and Cy Pres Amendment of Charitable*
3 *Trust)*

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5 **PREFATORY STATEMENT**

7 This case turns on a threshold legal question that must be answered before any other issue: which
8 instrument governs the America's Cup charitable trust?

9 Of the three versions of the Deed of Gift, only the First Deed of July 8, 1857 was ever filed with this
10 Court as a registered charitable trust instrument. It is the only Deed that followed the legally correct
11 mechanism for establishing a New York charitable trust. The Second Deed (1882) and the Third Deed
12 (1887) were produced through extrajudicial reconveyance — with no court petition, no judicial order,
13 and no Attorney General notice. Their legal validity has never been adjudicated.

14 Until this Court determines which instrument governs, the First Deed of 1857 must be treated as the
15 operative document. It is the only one with a legal foundation in this Court's records. The Third Deed
16 (1887) has been applied in practice for 139 years, but practice without legal authority does not create
17 legal authority. The New York Court of Appeals itself flagged this problem in a footnote in Mercury
18 Bay (1990) and left it unanswered because no party raised it. Plaintiff raises it now.

19 Regardless of which Deed this Court determines to be operative, Defendant's violations are clear on
20 either standard. The only legally valid amendments to the trust are the 1956 and 1985 court orders —
21 both made by petition to this Court with Attorney General consent. Everything else is unauthorized.
22 The commercial structures built on top of this trust since 2003 have no legal foundation under any
23 version of the Deed.

24 The New York Attorney General's Charities Bureau has opened File No. 26-020937 in response to
25 Plaintiff's complaint. This complaint incorporates the legal framework developed in that proceeding
26 and sets forth the full scope of Defendant's violations as trustee of a New York charitable trust.

27 **A Fourth Threshold Issue — The ACPI Trademark Structure:**

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1 There is a fourth threshold issue that must be resolved alongside the Deed validity question. While the
2 New York Yacht Club held the Cup as trustee, it created America's Cup Properties International
3 (ACPI) — an entity established to register, license, and commercially exploit the trademarks
4 associated with the America's Cup name and trophy image. The concept underlying ACPI is sound:
5 the trust's name and identity are assets worth protecting. But the mechanism is unauthorized. The Deed
6 of Gift contains no provision authorizing trademark registration, IP licensing, or the creation of a
7 separate commercial IP entity. No court order was obtained. No Attorney General consent was sought.
8 ACPI was created by a trustee acting beyond the scope of its trust powers, and every subsequent trustee
9 has inherited and expanded this unauthorized structure.

9 The commercial revenues flowing through ACPI — licensing fees, logo royalties, name rights — are
10 revenues derived from a charitable trust asset. They belong to the trust's charitable purpose, not to
11 commercial entities. And the trademarked name itself, "America's Cup," was the name given to the
12 trophy in the 1857 Deed of Gift — it is part of the trust instrument, not a commercial asset available
13 for private registration and licensing without court authorization.

14 Plaintiff's position is twofold: (1) The current ACPI structure and all commercial IP licensing
15 arrangements built upon it are void as unauthorized exercises of trustee power without court approval
16 or Attorney General consent, and all revenues generated must be accounted for and returned to the
17 trust's charitable purposes. (2) In the alternative, Plaintiff seeks cy pres relief in the form of a court-
18 ordered Deed amendment formally authorizing a properly structured, non-profit trademark protection
19 mechanism — with revenues directed exclusively to the trust's charitable purpose of friendly
20 competition between foreign countries — so that the America's Cup name and trophy image are
21 protected going forward on a legally sound foundation. Trademark protection is consistent with the
22 trust's purpose; commercial exploitation for private profit is not. The difference is authorization,
23 oversight, and destination of revenues. This Court, not successive commercial trustees acting
24 unilaterally, is the proper authority to draw that line.

24 I. PARTIES

25 1. Plaintiff John Donnelly Sweeney is a California resident, a San Francisco Yacht Club member,
26 former AC team owner Sausalito Challenge, and veteran sailor who competed in the 2000 America
27 True challenge, the 2003 Oracle challenge, and the 2007 Shosholozza South Africa challenge. In 2007,
28 Royal New Zealand Yacht Squadron participated in the America's Cup as challenger — losing the

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1 Cup match 2-5 to Alinghi Team in Valencia. During the same period, Plaintiff formed Sausalito
2 Challenge in 2005 and engaged in active Challenger of Record negotiations with RNZYS. Those
3 negotiations proceeded on the basis of full Deed compliance: club-signed entries, 90-foot monohull
4 vessels, construction in the country of the challenging club, and racing in waters connected to the
5 holding club's home nation. All 14 teams supported this framework. Those negotiations are direct
6 evidence that RNZYS understood and accepted its Deed obligations at that time — obligations it
7 subsequently abandoned entirely once it became trustee again. RNZYS won the Cup in Bermuda in
8 2017, becoming trustee. It defended once in its home waters in Auckland in 2021, then sold hosting
9 to Barcelona (2024) and Naples (2027), in breach of any version of the Deed. Plaintiff has lost his
10 career as a professional sailor because no professional sailor can competently operate an AC75 foiling
11 vessel, which flies above the water rather than sailing on it. As a party who directly negotiated Deed-
12 compliant terms with RNZYS in the Challenger of Record process, Plaintiff has a unique and concrete
13 special interest distinct from the general public, conferring standing to enforce this charitable trust.
14 Estates, Powers and Trusts Law § 8-1.1; African Diaspora Maritime Corp. v. Golden Gate Yacht Club,
15 109 A.D.3d 204 (1st Dept 2013).

16 2. Supplemental Standing Allegations. Plaintiff's special interest is further demonstrated by his direct
17 participation in the 2007 Challenger of Record negotiations with RNZYS, during which both parties
18 negotiated on the explicit basis of Deed compliance — club nationality, boat construction country, 90-
19 foot monohull class, and home waters hosting. RNZYS was at that time a fellow challenger still racing
20 in the 2007 AC, not yet trustee, and those negotiations are direct evidence that it understood and
21 acknowledged these obligations.

22 Once RNZYS won the Cup in 2017 and became trustee, it abandoned every principle it had accepted
23 in those 2007 negotiations. This is not inadvertent breach — it is knowing abandonment of previously
24 acknowledged obligations. Plaintiff suffered concrete and specific injury: loss of his professional
25 America's Cup sailing career because no pre-2007 sailor can competently race the non-Deed-
26 compliant AC75 foiling class as it requires flying/foiling not sailing training. While the Attorney
27 General is vested with primary statutory authority to enforce charitable trusts (African Diaspora
28 Maritime Corp. v. Golden Gate Yacht Club, 109 A.D.3d 204, 207 (1st Dept 2013)), Plaintiff's special
interest as a former potential Challenger of Record who negotiated directly with RNZYS confers
standing under the recognized exception. *Alco Gravure, Inc. v. Knapp Foundation*, 64 N.Y.2d 458
(1985).

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1 3. Defendant Royal New Zealand Yacht Squadron ("RNZYS") is the current trustee of the America's
2 Cup Deed of Gift, based in Auckland, New Zealand. RNZYS previously held the Cup as trustee from
3 1995 through 2003, defending it in Auckland in 1995 and 2000 — both times in its home waters.
4 RNZYS lost the Cup to Alinghi Team in 2003, then participated as challenger in 2007 (losing 2-5 to
5 Alinghi in Valencia) and in 2013 (losing to Oracle Team USA in San Francisco). RNZYS became
6 trustee again when Emirates Team New Zealand won the Cup in Bermuda in 2017. RNZYS then
7 defended in Auckland in 2021 — one cycle in home waters — and won again in Barcelona in 2024
8 while defending away from New Zealand. RNZYS has sold hosting rights to Naples, Italy for the 2027
9 edition, its third consecutive non-New Zealand, non-home-waters venue, in breach of any version of
the Deed.

10 **II. JURISDICTION AND VENUE**

11 4. This Court has subject matter jurisdiction over the Deed of Gift, a New York charitable trust
12 registered with and supervised by this Court since its filing on July 8, 1857. Estates, Powers and Trusts
13 Law § 8-1.1. The New York Attorney General is the ultimate statutory authority over this charitable
14 trust and must consent to any modification of its core terms. Estates, Powers and Trusts Law § 8-1.4.
15 This Court retains continuing supervisory authority. *Golden Gate Yacht Club v. Societe Nautique de*
16 *Geneve*, 12 N.Y.3d 248 (2009). Venue is proper in New York County.

17 5. Personal Jurisdiction. This Court has personal jurisdiction over Defendant pursuant to CPLR §
18 302(a)(1) and (a)(4) because Defendant has purposefully availed itself of New York law by accepting
19 and continuing to administer a New York charitable trust whose situs and governing law are in this
20 state, and because the trust property — the America's Cup — is under this Court's continuing
21 supervision. *Golden Gate Yacht Club v. Societe Nautique de Geneve*, 12 N.Y.3d 248 (2009).

22 **III. THE THRESHOLD QUESTION: WHICH DEED OF GIFT GOVERNS?**

23 **A. Cup History and the Three Deeds — Only One Was Filed with This Court**

24 There have been three versions of the Deed of Gift and one brief Cup ownership history that this Court
25 must understand to assess the violations alleged. The threshold question of which Deed governs must
26 be answered before the full scope of Defendant's obligations can be assessed.

27 **America's Cup Ownership History Relevant to This Action:**

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1857-1983: New York Yacht Club holds Cup for 132 years. All Cups raced in New York/Newport home waters and in monohull displacement sailing yachts.

1983: Royal Perth Yacht Club wins. Cup moves to Australia. Cups raced in home waters — Fremantle, Western Australia.

1987: San Diego Yacht Club wins. Cups raced in San Diego home waters.

1995: Royal New Zealand Yacht Squadron wins. Cups raced in Auckland home waters.

2000: RNZYS defends successfully in Auckland, home waters.

2003: Swiss Alinghi/Societe Nautique de Geneve wins from RNZYS in Auckland. Switzerland is landlocked — first venue sale to Valencia, Spain. First breach of home waters principle.

2007: Swiss Alinghi defends in Valencia. RNZYS/Emirates Team New Zealand challenges but loses 2-5. During this same period Plaintiff as Sausalito Challenge negotiates Deed-compliant Challenger of Record terms directly with RNZYS — both parties acknowledging nationality, boat compliance, and home waters obligations.

2010: Golden Gate Yacht Club/BMW Oracle wins Deed of Gift match from Swiss Alinghi in Valencia and violated home waters.

2013: Oracle/GGYC defends in San Francisco.

2017: RNZYS/Emirates Team New Zealand wins Cup from Oracle in Bermuda. RNZYS becomes current trustee, Bermuda again violated home waters.

2021: RNZYS defends Cup in Auckland, New Zealand. One cycle in home waters.

2024: RNZYS sells hosting to Barcelona, Spain. Cup leaves New Zealand after one home defense and violating home waters.

2027: RNZYS selling hosting to Naples, Italy. Third consecutive non-home-waters venue. No court order. No AG consent.

6. THE FIRST DEED — July 8, 1857 — THE ONLY COURT-FILED INSTRUMENT. The First Deed is the foundational and only properly registered trust instrument. It was filed directly with the New York Supreme Court, Manhattan, as a registered charitable trust document. The gift was

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1 irrevocably conveyed to the New York Yacht Club as trustee upon filing and acceptance. The First
2 Deed specified competing vessels of:

3 "...not less than 30 or more than 300 tons, measured by the Custom House rule of the country
4 to which the vessel belongs."

5 This was the tonnage provision — measured using the Thames Measurement formula in use in 1857:
6 $Tons = (L-B) \times B \times (B/2) / 94$. The schooner America herself measured approximately 170 tons. The
7 J-Class boats raced 1930-1937 were the last vessels to fully comply: Enterprise (~267 tons), Rainbow
8 (~249 tons), Endeavour (~275 tons), Ranger (~267 tons). This is not a weight but a volume
9 measurement rule for sailing ships of the era.

10 7. THE SECOND DEED — January 4, 1882 — NO COURT FILING. The NYYC returned the Cup
11 to Schuyler for reconveyance. The Second Deed retained the 30-300 ton tonnage provision verbatim.
12 No court petition. No judicial order. No Attorney General notice. The legal authority for this
13 extrajudicial reconveyance of already-donated charitable trust property has never been adjudicated.

14 8. THE THIRD DEED — October 24, 1887 — NO COURT FILING, NEVER COURT-RATIFIED.
15 The NYYC again returned the Cup to Schuyler for reconveyance. The Third Deed replaced the 30-
16 300 ton tonnage provision with load waterline length: 65 to 90 feet for single-masted vessels. No court
17 petition. No judicial order. No Attorney General notice. Contemporaries immediately challenged the
18 legality of the 1887 rewrite. That challenge was never adjudicated. The Third Deed has been used in
19 practice since 1887 — but it has never received court ratification.

19 **B. The Only Legally Valid Amendment: The 1956 Court Order**

20 9. THE 1956 ORDER — December 17, 1956 (Justice Edgar J. Nathan, Jr., Index No. 12696/56). This
21 is the ONLY amendment to the America's Cup trust that followed the legally correct mechanism:
22 petition to this Court with Attorney General notice, followed by judicial order. Its own title —
23 "Waterline Length and Own Bottom Amendment" — confirms its precise and limited scope. It did
24 exactly two things and nothing more:

- 25 1. Reduced the minimum load water-line length from 65 feet to 44 feet.
- 26 2. Removed the requirement that competing yachts sail on their own bottoms to the port of the
27 match.

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1 The 1956 order did not amend the tonnage provision. It did not amend venue requirements. It did not
2 amend vessel propulsion requirements. It did not authorize commercial hosting or for-profit structures.
3 Nothing else was touched. The 1985 southern hemisphere amendment (Justice Wilk, Index No.
4 4615/85) is the only other valid amendment, also made by court order with AG consent.

5 **Every other purported change to the trust — the adoption of non-compliant vessel classes, the**
6 **sale of hosting rights to foreign cities, and the creation of commercial corporate structures —**
7 **was made without court authorization and without Attorney General consent. None of it is**
8 **legally valid.**

9 **C. The Mercury Bay Footnote — The Unanswered Question**

10 10. MERCURY BAY BOATING CLUB v. SAN DIEGO YACHT CLUB, 76 N.Y.2d 256 (1990). In
11 Mercury Bay, the Court of Appeals decided 5-2 that the Third Deed did not prohibit catamarans. The
12 majority flagged something of profound importance for the present case: it questioned in a footnote
13 whether the Deed of Gift created a valid New York charitable trust at all — but declined to decide this
14 because no party had raised it. The court continued to rely on the charitable trust characterization
solely because "none of the Mercury Bay litigants raised it." Plaintiff raises it now.

15 In a 2023 peer-reviewed analysis, Hamish Ross — New Zealand's America's Cup counsel from 1996
16 to 2022 — found the Deed "suffering from legal deficiencies that perhaps call into question the Deed's
17 status as a legal document and as a charitable trust." International Sports Law Journal (2023) (Exhibit
18 O).

19 **D. Which Deed Governs — This Court Must Decide**

20 11. This Court must answer the threshold question before the full scope of Defendant's violations can
21 be assessed.

22 Primary position: The First Deed of July 8, 1857 is the operative trust instrument. It is the only Deed
23 properly filed with this Court. The Second and Third Deeds were produced through extrajudicial
24 reconveyance without court authorization and have never been ratified by this Court.

25 Alternative position: Even if the Third Deed (1887) governs as it has been applied in practice, it does
26 so only as modified by the 1956 and 1985 court orders, which are the only valid amendments. The
27 Third Deed itself has never been court-ratified. Under either position, Defendant's violations are clear.

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1 **IV. CURRENT VIOLATIONS OF THE DEED OF GIFT**

2 The following violations apply under any version of the Deed, unless otherwise noted.

3 **Count 1: The ACP Commercial Agreement Is Ultra Vires**

4 12. On August 12, 2025, Defendant signed the Protocol Governing the 38th America's Cup with Royal
5 Yacht Squadron Limited, implementing the commercial America's Cup Partnership (ACP). This
6 agreement creates a permanent commercial consortium replacing yacht clubs with companies that can
7 be bought and sold; imposes a biennial cycle binding all future challengers without court authorization;
8 centralizes commercial hosting rights in a for-profit structure; sells hosting rights to Naples, Italy; and
9 was executed without court approval or Attorney General consent. None of the three Deeds of Gift
10 authorizes any of this. A trustee cannot create permanent commercial structures affecting a charitable
11 trust's core purpose without court authorization. Matter of Wilson, 59 N.Y.2d 461 (1983). The ACP
12 agreement is ultra vires and void. (No public copy is available — just press releases explaining the
13 intent and 700-plus pages.)

14 **Count 2: Wrong Country — The Cup Must Be Raced in the Holding Club's Home Waters**

15 13. From 1870 through 1992 — 122 years — every America's Cup was raced in the home waters of
16 the holding club's country: Newport for the NYYC, Fremantle for the Royal Perth Yacht Club, San
17 Diego for the San Diego Yacht Club, Auckland for RNZYS in 1995 and 2000. This is not incidental.
18 It is the Deed's design. The requirement that challenger clubs hold regattas on the sea or arm of the
19 sea in their home nation reflects the foundational principle that the Cup represents national sailing
20 supremacy raced in national waters.

21 14. RNZYS won the Cup in Bermuda in 2017 — not in its home waters — and then defended it in
22 Auckland in 2021, which was the first New Zealand home defense since 2000. After that single home
23 cycle, RNZYS sold hosting to Barcelona for 2024 and Naples for 2027 — abandoning the home waters
24 principle after one defense. This is a breach of any version of the Deed. No provision authorizes sale
25 of hosting rights. No court order authorized departure from home waters. No Attorney General consent
26 was sought. The breach is compounded by the fact that RNZYS itself acknowledged home waters and
27 Deed-compliance obligations during Plaintiff's 2007 Challenger of Record negotiations — as a
28 challenger, not yet trustee — and then abandoned those acknowledged obligations entirely once it held
the Cup as trustee.

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1 **Count 3: Wrong Boats — AC75 Cannot Meet the Deed's Measurement Requirements**

2 15. The Deed mandates vessels "propelled by sails only" and requires challengers to supply a
3 certificate specifying "length on load water-line; beam at load water-line and extreme beam; and
4 draught of water; which dimensions shall not be exceeded." The AC75 violates these requirements on
5 multiple independent grounds:

6 Battery Power: The AC75 Class Rule V3.01 permits battery-powered systems (Rule 23). Not
7 propelled by sails only.

8 Foiling Above the Water: The AC75 flies above the water on hydrofoils at 50+ knots racing
9 speeds. A vessel that is airborne has no load waterline, no beam at load waterline, and no
10 draught. A pro sailor of monohulls cannot fly or foil a modern AC75 — you must be a pilot.

11 Fabricated Measurement Standard: AC Technical Regulations V2.02 define the Measurement
12 Waterline Plane as a yacht-fixed reference frame that translates and rotates as the yacht moves.
13 This is an internal design reference — not a load waterline.

14 Missing Certificate: The AC75 Class Measurement Certificate form contains zero fields for
15 Deed-required dimensions. The 2007 CNEV certificate (Exhibit L) complied fully. The AC75
16 certificate cannot.

17 16. Tonnage Under the First Deed (Primary Position). Under the First Deed of 1857, the 30-300 ton
18 Custom House formula governs. The AC75 is a sealed hollow carbon fiber shell with no interior depth
19 of hold. It produces zero tons and cannot be measured under the formula. Every Cup class since the J-
20 Class era (1930-1937) is non-compliant on this standard.

21 **Count 4: Defendant Has Operated a Charitable Trust as a For-Profit Enterprise**

22 17. The Deed creates a valid New York charitable trust. Mercury Bay, 76 N.Y.2d at 256. Its purpose
23 is friendly competition between foreign countries. No version of the Deed authorizes commercial
24 activity, hosting sales, or for-profit corporate structures.

25 18. Defendant has operated the trust as a commercial enterprise since at least 2003 — first under
26 Alinghi's stewardship and now under RNZYS — generating hundreds of millions in hosting fees,
27 broadcasting rights, and commercial partnerships without trust authority, court approval, or AG
28 consent as required by EPTL § 8-1.4. The creation of America's Cup Management (ACM) as a for-
profit entity is a fundamental breach of fiduciary duty. Matter of Wilson, 59 N.Y.2d 461 (1983). Not-

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1 for-Profit Corporation Law § 112 authorizes the AG to bring actions against trustees, including foreign
2 entities, who misuse charitable assets.

3 **V. CAUSES OF ACTION**

4 **Count I: Declaratory Judgment**

5 19. Plaintiff seeks a declaration that: (a) this Court must answer the threshold question of which Deed
6 governs; (b) the First Deed of 1857 is the operative trust instrument as the only court-filed instrument,
7 or in the alternative the Third Deed governs subject only to the 1956 and 1985 court orders; (c) the
8 Third Deed has never been court-ratified; (d) the ACP/Protocol agreement of August 12, 2025 is ultra
9 vires and void; (e) hosting outside home waters without court authorization violates the Deed; (f) the
10 AC75 class cannot satisfy the Deed's vessel measurement requirements; and (g) Defendant's
11 commercial conduct violates New York charitable trust law.

12 **Count II: Breach of Fiduciary Duty**

13 20. Defendant has breached its fiduciary duties as trustee by permitting non-compliant hosting, non-
14 compliant vessels, and unauthorized commercial structures without court approval or AG consent.
15 Mercury Bay, 76 N.Y.2d at 256. A trustee is legally bound to carry out its trust solely for the interests
16 of the beneficiaries. Restatement (Second) of Trusts § 170.

17 **Count III: Ultra Vires Conduct**

18 21. Defendant has exceeded its authority as trustee in violation of the Deed and New York charitable
19 trust law. Golden Gate Yacht Club v. Societe Nautique de Geneve, 12 N.Y.3d 248 (2009).

20 **Count IV: Violation of EPTL § 8-1.4 — Unauthorized Commercial Use of Charitable Trust** 21 **Assets**

22 22. Defendant has used charitable trust assets for unauthorized for-profit purposes without court
23 approval or AG consent, in violation of EPTL § 8-1.4. The NY AG has opened File No. 26-020937.
24 Not-for-Profit Corporation Law § 112 further authorizes the AG to bring actions against foreign
25 trustees who misuse charitable assets.

26 **Count V: Accounting**

27 23. Defendant, as trustee, is obligated to account for all trust assets and revenues. Defendant has
28 generated substantial commercial revenues since at least 2003 — hosting fees, broadcasting rights,

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1 naming rights, and commercial partnerships — without trust authority or court approval. Plaintiff is
2 entitled to a full accounting of all such revenues and their disposition.

3 **VI. PRAYER FOR RELIEF**

4 WHEREFORE, Plaintiff respectfully requests that this Court:

5 A. Answer the threshold question and declare which of the three Deeds of Gift constitutes the
6 operative trust instrument, with particular attention to the fact that only the First Deed of July
7 8, 1857 was ever filed with this Court as a registered charitable trust instrument;

8 B. Declare that the Third Deed of Gift (1887) has never been court-ratified and has been
9 applied in practice without legal foundation, and determine whether its continued use requires
10 ratification by this Court with Attorney General consent;

11 C. Declare that the only valid amendments to the trust are the 1956 waterline/own-bottom order
12 and the 1985 southern hemisphere order — both made by this Court with AG consent — and
13 that all other trust terms remain in full force;

14 D. Declare that the ACP/Protocol agreement on or around August 12, 2025 is ultra vires and
15 void;

16 E. Declare that hosting the America's Cup outside the holding club's home waters without court
17 authorization violates any version of the Deed;

18 F. Declare that the AC75 class cannot satisfy the Deed's vessel measurement requirements
19 under either the tonnage standard (First Deed) or the waterline/propulsion standard (Third
20 Deed);

21 G. Enjoin further non-compliant hosting, racing, and commercial governance of the trust
22 pending court authorization;

23 H. Enjoin the sale of hosting rights to any foreign city or commercial entity without prior court
24 approval and Attorney General consent;

25 I. Grant cy pres relief reforming the Deed to require a permanent 90-foot waterline
26 displacement monohull class (like a modern J class yacht which met both the tonnage and
27 waterline requirements), propelled by sails and crew only, hosted in the holding club's home
28 waters;

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J. Order a full accounting by Defendant of all commercial revenues generated from trust assets since 2003 and the amounts applied to the trust's charitable purposes;

K. Notify the New York Attorney General pursuant to EPTL § 8-1.4 and Not-for-Profit Corporation Law § 112 and invite the AG's participation — File No. 26-020937 is already open;

L. Direct the New York Attorney General to either (i) commence its own enforcement action or (ii) grant Plaintiff written authorization to proceed as relator so that the trust may be restored without further delay;

M. Retain continuing supervisory jurisdiction over the trust and its trustee;

N. Award such other equitable relief as this Court deems just and proper.

VERIFICATION

I declare under penalty of perjury under the laws of the State of New York that the foregoing is true and correct to the best of my knowledge, information, and belief.

Date: March 20, 2026

/s/ John Donnelly Sweeney

John Donnelly Sweeney

1 **EXHIBITS**

2 A: 2007 Sausalito Challenge / Challenger of Record negotiations with Defendant (Deed-
3 compliant 90-ft monohull framework)

4 B: AC75 Class Rule V3.01 Cover

5 C: First Deed of Gift (July 8, 1857) — the only court-filed instrument; 30-300 ton Custom
6 House tonnage provision

7 D: Second Deed of Gift (January 4, 1882) — tonnage retained; no court filing

8 E: Third Deed of Gift (October 24, 1887) — waterline replaces tonnage; no court filing; never
9 court-ratified

10 F: 1956 Court Order — Justice Edgar J. Nathan, Jr. (Index No. 12696/56) — the only valid
11 amendment

12 G: 1985 Court Order — Southern Hemisphere amendment (Index No. 4615/85)

13 H: New Zealand Press Release announcing ACM/ACP commercial partnership

14 I: Protocol Governing the 38th America's Cup (August 12, 2025)

15 J: AC Technical Regulations V2.02 (MWP definition and absence of Deed-required
16 measurements)

17 K: AC75 Class Measurement Certificate Template (zero fields for Deed-required dimensions)

18 L: 2007 CNEV Certificate of Name, Rig and Specified Dimensions (Deed-compliant —
19 contrast with Exhibit K)

20 M: NY AG Charities Bureau Acknowledgment Letter — File No. 26-020937 (March 19, 2026)

21 N: Kirkland & Ellis LLP Cease and Desist Letter to Inside Great Lakes Sailing (March 13,
22 2026)

23 O: Ross, H., "Throwing a Lifeline to an Old Sport," International Sports Law Journal (2023)

24 P: African Diaspora Maritime Corp. v. Golden Gate Yacht Club, 109 A.D.3d 204 (1st Dept
25 2013) — judicial notice on standing
26