

## NYRA IN DIRE STRAITS



The New York Racing Association told 1,400 employees on Thursday that they could be out of a job come summer. The New York non-profit, one of horse racing's flagship organizations, has been hard hit by the recession and by multiple delays in installing video lottery machines at the Aqueduct Racetrack, which it manages. The NYRA manages the largest racetracks in New York state including Belmont Park, site of the annual Belmont Stakes. The NYRA has asked the state of New York for a \$25 million bridge loan to allow it to operate through the summer racing season. The state legislature is expected to approve the loan. The NYRA is no stranger to financial hardship, it declared chapter 11 bankruptcy in 2006 and emerged in late 2008.

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