



## **IBF RULES**

## **GOVERNING**

## **CHAMPIONSHIP CONTESTS**

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# **IBF RULES GOVERNING CHAMPIONSHIP CONTESTS**

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## **IBF Rules Governing Championship Contests**

These rules can be amended at any time at the suggestion of any member and upon the approval of a majority of the members of the Board of Directors. Any reference in these rules to action taken by the Board of Directors must be approved by majority vote of the Board. All references to timing refer to calendar days unless otherwise specified.

### **Rule 1.           Weight and Weigh-Ins**

World Championships shall be recognized in the following listed weight divisions:

Miniflyweight .....	not over 105 lbs.
Jr. Flyweight .....	108 lbs.
Flyweight .....	112 lbs.
Jr. Bantamweight .....	115 lbs.
Bantamweight .....	118 lbs.
Jr. Featherweight .....	122 lbs.
Featherweight .....	126 lbs.
Jr. Lightweight .....	130 lbs.
Lightweight .....	135 lbs.
Jr. Welterweight .....	140 lbs.
Welterweight .....	147 lbs.
Jr. Middleweight .....	154 lbs.
Middleweight .....	160 lbs.
Super Middleweight .....	168 lbs.
Light Heavyweight .....	175 lbs.
Cruiserweight .....	200 lbs.
Heavyweight .....	over 200 lbs.

### **1.A. Timing of Initial Weigh-In**

The initial weigh-in shall be no less than twenty (20) nor more than thirty (30) hours before the scheduled start of the first bout on the bout card. If either Champion or Challenger fails to make the prescribed weight at the initial weigh-in time, each will have two (2) hours thereafter to make the prescribed weight.

#### **1. Champion's Failure to Make Weight**

If a Champion shall fail to make the prescribed weight prior to the expiration of the two (2) additional hours, the title shall be forfeited on the scale.

The contest may be staged, however, as a fight for the vacant title. If the Challenger, having made the prescribed weight, shall win, he will be declared the winner of the vacant title. However, should the former Champion win, the title will remain vacant.

#### **2. Challenger's Failure to Make Weight**

If the Champion makes the weight and the Challenger fails to do so, the fight may be staged with the understanding that the Champion will retain his title whether he wins or loses the bout.

#### **3. Failure to Make Weight in Fight for Vacant Title or Elimination Bout**

If a contestant failing to make weight in a fight for a vacant title or an elimination bout wins the bout, he shall not be declared the winner and the title shall remain vacant. If a contestant who makes the weight defeats a contestant who did not make the weight, he shall be declared the winner of the vacant title or the elimination bout.

#### **4. Both Boxers' Failure to Make Weight**

In the event both contestants in a vacant title or elimination bout fail to make the prescribed weight, the sanction of the bout will be withdrawn.

### **1.B. Timing of Second Day Weigh-In**

There shall be a second weigh-in between 8:00 a.m. and 10:00 a.m. on the morning of the event, unless otherwise approved by the IBF. At this weigh-in, boxers cannot weigh more than ten (10) pounds over the weight limit. If a boxer weighs more than ten (10) pounds over the weight limit, he will have two (2) hours thereafter to make the prescribed weight. If after two (2) hours he still weighs more than ten (10) pounds over the weight limit, the fight can proceed only as described below.

#### **1. Champion's Failure to Make Weight or to Appear for the Second Day**



## **Weigh-In**

If a Champion shall fail to make the prescribed weight at the second day weigh-in or prior to the expiration of the two (2) additional hours, or in the event the Champion fails to appear for the second day weigh-in, the title shall be forfeited on the scale.

The contest may be staged, however, as a fight for the vacant title. If the Challenger, having made the prescribed weight, shall win, he will be declared the winner of the vacant title. However, should the former Champion win, the title will remain vacant.

### **2. Challenger's Failure to Make Weight or to Appear for the Second Day Weigh-In**

If the Champion makes the weight at the second day weigh-in and the Challenger fails to do so or fails to appear for the second day weigh-in, the fight may be staged with the understanding that the Champion will retain his title whether he wins or loses the bout.

### **3. Failure to Make Weight or Appear at the Second Day Weigh-In in Fight for Vacant Title or Elimination Bout**

If a contestant failing to make weight at the second day weigh-in or failing to appear for the second day weigh-in for an elimination bout or a fight for a vacant title wins the bout, he shall not be declared the winner of the title. If a contestant who makes the weight defeats a contestant who did not make the weight or did not appear for the second day weigh-in, he shall be declared the winner of the vacant title or the elimination bout.

### **4. Both Boxers' Failure to Make Weight or to Appear for the Second Day Weigh-In**

In the event both contestants in a vacant title or elimination bout fail to make the prescribed weight or fail to appear for the second day weigh-in, the sanction of the bout will be withdrawn.

## **Rule 2. Contracts for Championship Contest**

### **2.A. Submission of Contracts to IBF**

Signed Bout Contracts between the promoter of the bout and each boxer for a Championship contest must be submitted to the IBF no later than fifteen (15) days following tentative sanction approval. A form Bout Contract is available on the IBF website. If the Challenger does not sign the contract, the IBF will offer the bout to the

leading available contender or will withdraw sanction of the bout. If the Champion does not sign the contract, disciplinary action will be taken which can include vacating the title.

## **2.B. Sanction Fees**

A. For each Championship contest, the promoter of such contest shall obtain a sanction from the IBF and pay sanction fees in the amounts listed on the schedule at Exhibit

Sanction fees shall be payable on the full amount of the boxers' gross purses prior to any deductions for trainers, managers, promoters and expenses. A boxer's gross purse includes all sums paid by the promoter of the event and/or by the boxer's promoter on the boxer's behalf to promotion companies, including boxer owned or controlled promotion companies, or to promoters or managers of a boxer under any agreement, including, but not limited to, a "Provision of Services Agreement", a "Bout Coordination Fee" or however else designated; all sums paid to a boxer's prior or current managers or promoters and/or promotion companies; and all sums withheld for the payment of taxes. All such sums paid on the boxer's behalf constitute the gross purse.

Each boxer shall certify by the first weigh-in that the amount of his purse reported to the IBF is the true amount of the gross purse being paid to him and is prior to any deductions for trainers, manager, promoters and expenses. The boxer further acknowledges that if he does not report the gross amount of the purse, he is subject to financial liability to the IBF and to the penalties in IBF Rule 14.

In each title contest, the promoter of the event must submit payment of the entire sanction fee for promoter and contestants to the IBF Bout Supervisor at the Rules Meeting. The promoter of the event is responsible for deducting the sanction fees from the boxers' purses and remitting the fees to the IBF.

## **2.C. Qualification for Official's Fees**

In order to qualify for the fees listed on the Fee Schedule attached as Exhibit A, the official must be a member of the IBF. No promoter shall be required to pay the fees listed in Exhibit A to a referee or judge who is not a member of the IBF. It is the promoter's responsibility to insure that IBF officials are paid in accordance with Exhibit A.

## **2.D. Limitation on Ability to Participate in Purse Bid**

Only those promoters who have paid their annual registration fee to the IBF at least five (5) days prior to the initial date scheduled for the purse bid shall be allowed to participate in a purse bid. (See Purse Bid Procedure, Rule 10.A.1.)

## **2.E. Championship Belt**

The promoter of the event must pay a fee to the IBF as determined by the IBF for the purchase of a championship belt.

**Rule 3. Clauses in Championship Contracts**

**3.A. Purpose**

The purpose of this Rule is to insure that no contract provision interferes with the mandatory defense of a title.

**3.B. Return Bouts**

No contract for a Championship contest shall contain any clause or any provision, whatsoever, guaranteeing or in any way assuring or promising either contestant a return Championship contest where such clause or provision interferes with the mandatory defense of a title.

**3.C. Penalties for Violation**

**1. Dismissal from IBF**

Any member of the IBF which shall violate, or collaborate in the violation of any provision of this Rule shall be subject to dismissal from membership in the IBF.

**2. Forfeiture of Title**

Upon violation of this Rule, the Championship involved shall forthwith be declared vacant.

**Rule 4. Failure of Champion to Fulfill Contract**

If a Champion shall fail to fulfill on schedule his contractual obligation to engage in his mandatory bout, the Championships Committee shall recommend to the President and the Board of Directors that recognition of the title be withdrawn and the title be declared vacant.

**Rule 5. Defense of Title**

A Champion and Challenger must at all times set high ideals and act in a sportsmanlike manner. Any action by a Champion, Challenger promoter, manager or cornerman which reflects poorly on the IBF or the sport of boxing will subject the contestant to the imposition of discipline and penalties. The provisions of Rule 14 will be applied to any such situation.

## **5.A. Heavyweight Division**

### **1. Mandatory Defense Obligation**

Because of the circumstances inherent in and peculiar to the promotion of major Heavyweight Championship Contests, the Heavyweight Champion shall defend his Championship within one (1) year after acquisition by him in a sanctioned contest scheduled for twelve (12) rounds against the leading available contender designated by the Championships Chairman.

After compliance with his mandatory defense obligation, throughout the remaining term of a Heavyweight Champion's reign, he shall be obligated to mandatorily defend his Championship within intervals of no more than nine (9) months against the leading available contender in the Heavyweight Division as designated by the Championships Chairman.

### **2. Optional Defenses**

In the interim periods, the Heavyweight Champion may enter into any contest with any heavyweight contender rated in the top fifteen (15) boxers in his weight class as set forth in the ratings of the IBF and subject to the approval of the Championships Chairman and the President.

All optional defenses, and any and all other bouts, by a Champion shall be concluded at least sixty (60) days prior to the date the Champion's mandatory is due and shall be subject to the approval of the Championships Chairman and the President.

- (a)** Should the Champion lose his title in an optional defense against an opponent other than the leading available contender, the new Champion shall be required to make his mandatory title defense against the leading available contender, as designated by the Championships Chairman, within a period of nine (9) months after the acquisition.
- (b)** Within the nine (9) month defense period set forth above, and with the prior approval of the Championships Chairman, the new Champion may engage in an optional defense of his title against a ranked opponent in the top fifteen (15) contenders in the weight class as rated by the IBF.

However, should the title change hands as a result of such an optional contest, the newly crowned Champion inherits the mandatory obligation of the prior champion and must defend the title within the time remaining for the Champion from whom he won the title.

## **5.B. All Other Weight Divisions**

### **1. Mandatory Defense Obligation**

Each Champion so recognized by the IBF in his respective weight class from Mini Flyweight to Cruiserweight shall mandatorily defend his Championship within nine (9) months after its acquisition by him in a contest scheduled for twelve (12) rounds against a leading available contender as designated by the Championships Chairman.

Once this initial mandatory defense obligation has been satisfied, the Champion shall defend his championship within intervals of no more than nine (9) months against the leading available contender in his weight class as designated by the Championships Chairman.

### **2. Optional Defenses**

In the interim periods, the Champion may enter into any contest with any contender rated in the top fifteen (15) boxers in his weight class as set forth in the ratings of the IBF subject to the approval of the Championships Chairman and the President.

All optional defenses, and any and all other bouts, by a Champion shall be concluded at least sixty (60) days prior to the date the Champion's mandatory is due and shall be subject to the approval of the Championships Chairman and the President.

- (a) Should the Champion lose his title in an optional defense against an opponent other than the leading available contender, the new Champion shall be required to make his mandatory title defense against the leading available contender, as designated by the Championships Chairman, within a period of six (6) months after the acquisition.
- (b) Within the six (6) month defense period set forth above, and with the prior approval of the Championships Chairman, the new Champion may engage in an optional defense of his title against a ranked opponent in the top fifteen (15) contenders in the weight class as rated by the IBF.

However, should the title change hands as a result of such an optional contest, the newly crowned Champion inherits the mandatory obligation of the prior champion and must defend the title within the time remaining for the Champion from whom he won the title.

## **5.C. Leading Available Contenders**

For the purpose of Championship contests and Title defenses by recognized Champions as defined in these Rules, the selection and designation of “leading available contender” in each weight division shall be made by the Championships Chairman approximately sixty (60) days prior to the mandatory due date, subject to the approval of the President, in accordance with the current list of contenders promulgated by the Ratings Committee of the IBF.

Any boxer who is contracted with a promoter, a network, or a state, tribal or national commission to take another fight or who is ill, injured, under a legal impediment which could prevent the bout from taking place, or on suspension at the time the Championships Chairman and President order a bout under this rule shall be considered unavailable. The fact that a boxer and/or his physician may believe that a boxer may be physically able to fight on a date in the future does not make a boxer “available” for the purpose of this rule. However, if the leading available contender has a fight scheduled within the next thirty (30) days, the President and Championships Chair may, at their discretion, allow that bout to take place prior to notification of the bout under this rule. If the leading available contender loses said bout, he will lose his position as the leading available contender.

#### **5.D. Notice of Mandatory Obligation**

##### **1. General**

The Championships Chairman will notify the Champion and the mandatory challenger approximately sixty (60) days prior to the mandatory due date and the boxers must observe that obligation. The Champion shall negotiate with the leading available contender as designated by the Championships Chairman and the President. If they are unable to negotiate the terms of the bout within thirty (30) days, they have the obligation to proceed to a purse bid under the procedure set forth in Rule 10.

- (a) The Champion and the mandatory Challenger may not box any other contestant within 60 days of the mandatory due date.
- (b) A Champion’s failure to comply with this obligation will be sufficient cause to have the Championships Committee and Board of Directors consider withdrawing recognition of the title.
- (c) The Challenger’s failure to comply with this rule will result in the Championships Committee recognizing the next leading available contender as the mandatory challenger and moving the challenger to a position below #10 in the rankings for at least six (6) months.

##### **2. Voluntary Early Mandatory**

In the event a Champion chooses to fulfill his mandatory obligation prior to being advised to do so 60 days prior to the mandatory due date and, provided that either (1) this decision is made by the Champion within the 90 day period before the mandatory due date, or (2) the challenger agrees to do the mandatory early, the Championships Chairman shall advise the Champion and the mandatory challenger to begin negotiations for the terms of the bout and to complete such negotiations within 30 days. If they are unable to agree on the terms of the bout, or if one of the camps certifies in writing during the negotiation period that he is not willing to participate in negotiations, the President of the IBF shall notify each registered promoter that a purse offer will be held. The provisions of Rule 10 will control the purse bid procedure.

### **3. Medical Extension**

If a Champion is justifiably disabled 60 days or less before his mandatory due date, or continues to remain disabled from a disability incurred earlier, and such disability has been proven to and accepted by a physician approved by the President of the IBF who has certified that said disability will continue more than sixty (60) days beyond the mandatory due date, the Champion may be granted a medical extension not to exceed said sixty (60) days beyond the mandatory due date.

If a physician approved by the IBF determines that recovery from the injury or illness will extend beyond the sixty (60) day medical extension, the Champion must seek a Rule 11 Exception to extend his mandatory due date. There will be no fee for this Request for an Exception. If the Request for an Exception is granted, the Championships Chairman, subject to the approval of the President, may order a bout for an interim title. If the Request for an Exception is not granted, the Championships Committee, subject to the approval of the President, may vacate the title.

## **5.E. Unification Contests**

### **1. Prior Approval Required**

No IBF or USBA Champion shall box or sign to box a Champion or for another championship of another sanctioning body in seeking to unify a title unless prior approval is granted by the Championships Committee. Once the IBF has sent out the notice of the date of the purse bid, or once a contract has been signed for a mandatory bout, no request for a Unification Contest will be approved. A Champion's failure to comply with this requirement will constitute sufficient cause for the Championships Committee and Board of Directors to consider withdrawing recognition of the title and to remove him from the IBF ratings.

In the event there is a request by a boxer to include an additional sanctioning organization on a scheduled title bout, the IBF reserves the right to deny said

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request. If a boxer chooses to participate in a bout with a sanctioning organization not approved by the IBF despite the denial of the request, the IBF may deny or withdraw sanction of the bout, vacate the title and/or remove the boxer from the or USBA rankings.

## **2. WBA, WBC and WBO Champions**

For the purpose of unification of titles, the preeminent Champions of the World Boxing Association (“WBA”), the World Boxing Council (“WBC”), and the World Boxing Organization (“WBO”) may be designated as “elite contenders” and may be permitted to fight for the unified title. Any unification bout, if approved by the Championships Committee, will take priority over the mandatory. Despite the general prohibition in Rules 5 A.2.(b); B.2.; and D.1.(a) above, the Champion may box a WBC, WBA or WBO champion within sixty (60) days of the mandatory due date.

### **5.F. Qualifications for #1 & #2 Positions in Each Weight Division**

To insure that the Champion in each weight class defends mandatorily against the preeminent contender, the # 1 and # 2 positions in each weight division will be left vacant until two top five (5) leading available contenders, approved by the Championships Chairman and the President, vie for the vacancy by process of elimination in accordance with the procedures set forth in Rule 9, Process of Elimination.

In order to qualify for the #1 and #2 positions, boxers must engage in a twelve (12) round elimination bout. Boxers who engage in bouts less than twelve (12) rounds will not be eligible for ranking above #3.

Sanction Fees are required for elimination bouts for positions #1 and #2. The fees for said elimination bouts are contained in Exhibit A.

### **5.G. Purse Bid**

If the #1 or #2 positions are not rated when the mandatory comes due, the Champion may proceed to fight the highest available ranked contender in his weight division.

If they are unable to negotiate the terms of the bout, the Champion and the highest available contender have the obligation to proceed to a purse bid under the procedure set forth in Rule 10.

### **5.H. Unsanctioned contests**

An unsanctioned contest is a fight which the IBF has not formally approved for sanction or where sanction has been formally withdrawn. If a Champion participates in an



unsanctioned contest within his prescribed weight limit, the title will be declared vacant whether the Champion wins or loses the bout. The Championships Committee, with the approval of the President, will then establish a new Champion in that division in accordance with the procedures established and prescribed in these rules.

#### **5.I. Non-Championship Contests**

Nothing in these Rules shall be considered to prohibit a Champion from engaging in an over the weight limit non-championship or non-title contest so long as he shall otherwise be in full compliance with all other applicable requirements of these Rules. Any and all bouts shall be concluded at least sixty (60) days prior to the date the Champion's mandatory is due.

#### **5.J. Attendance at IBF Sanctioned Championship Contests**

The President of the IBF may attend any IBF sanctioned bout and shall assign a Supervisor(s) to attend each sanctioned contest. The promoter of the event shall provide the President and the Supervisor(s) with a first-class or business-class airline ticket to the site of the contest and shall provide seats on the ring apron for the Supervisor(s) and the President.

#### **5.K. Rematch**

The Championships Chairman and the President, in their discretion, may direct two contestants to engage in a rematch for the Championship within a prescribed time.

### **Rule 6. Procedure When Title Becomes Vacant**

#### **6.A. Fight for Title**

In the event any Title becomes vacant, the Championships Committee, with the approval of the President, may cause the two (2) highest ranked contenders, according to the current ratings that are available, to box for the vacant title or cause an elimination tournament to commence to determine the preeminent boxers in the division. If the vacancy arises unexpectedly and if one of the two leading contenders has a fight scheduled within the next thirty (30) days, the President and Championships Chair may, at their discretion, allow that bout to take place prior to notification to fill the vacancy and utilize any new ratings after the interim bout.

##### **1. Time to Negotiate**

The recognized challengers shall be given thirty (30) days to negotiate the contract for the contest. Signed contracts between the promoter of the bout and each boxer for the vacant title must be submitted to the IBF no later than fifteen (15) days following tentative sanction approval. A form Bout Contract is available

on the IBF website. If either contestant does not sign the contract within the aforementioned fifteen (15) days, the IBF will offer the bout to the leading available contender or will withdraw sanction of the bout.

## **2. No Intervening Bout Permitted**

Once each Challenger has been notified that he is to box for the vacant title or is to enter into an elimination tournament, he cannot take another fight until the fight for the vacant title or the fight in the elimination tournament has been completed. If any contestant takes an interim fight, the Championships Chairman will move on and order the next leading available contender to fight and the delinquent boxer(s) shall be dropped to below the #10 position in the ranking for at least six (6) months.

## **3. Purse Bid**

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If the Challengers fail to negotiate a binding contract within the thirty (30) day period, the Championships Chairman shall request purse offers for the to be submitted to the President or his/her designee in sealed envelopes for opening on a specified date and time. Rights to promote the match will go highest bidder. Should either contestant decline to participate in the purse next available contender, according to the IBF ratings, will be offered the contract for the championship contest. See Purse Bid Procedure, Rule 10.

## **6.B. Unavailable Boxer**

Any boxer who is contracted with a promoter, a network, or a state, tribal or national commission to take another fight or who is ill, injured, under a legal impediment which could prevent the bout from taking place in the opinion of the IBF, or on suspension at the time the Championships Chairman and President order a bout under this rule shall be considered unavailable. The fact that a boxer and/or his physician may believe that a boxer may be physically able to fight on a date in the future does not make a boxer “available” as of the date the bout is ordered under this rule.

If two boxers have contracted to fight for the vacant title and one is injured or becomes ill prior to the date of the scheduled bout, he becomes unavailable under this rule and the other contestant may commence negotiations with the next leading available contender to fight for the vacant title.

No medical extension will be granted when the title is vacant.

## **6.C. Heavyweight Division**

### **1. Mandatory Defense Obligation**

The winner of the vacant title must make his mandatory defense against the leading available contender as designated by the Championships Chairman in accordance with the current rankings within one (1) year of the acquisition of the title in a sanctioned contest scheduled for twelve (12) rounds against the leading available contender designated by the Championships Chairman.

After compliance with his mandatory defense obligation, throughout the remaining term of a Heavyweight Champion's reign, he shall be obligated to mandatorily defend his Championship within intervals of no more than nine (9) months against the leading available contender in the Heavyweight Division as designated by the Championships Chairman.

## **2. Optional Defense**

In the interim periods, the Heavyweight Champion may enter into any contest with any heavyweight contender rated in the top fifteen (15) boxers in his weight class as set forth in the ratings of the IBF and subject to the approval of the Championships Chairman and the President.

- (a) Should the Champion lose his title in an optional defense against an opponent other than the leading available contender, the new Champion shall be required to make his mandatory title defense against the leading available contender, as designated by the Championships Chairman, within a period of nine (9) months after the acquisition.
- (b) Within the nine (9) month defense period set forth above, and with the prior approval of the Championships Chairman, the new Champion may engage in an optional defense of his title against a ranked opponent in the top fifteen (15) contenders in the weight class as rated by the IBF.

However, should the title change hands as a result of such an optional contest, the newly crowned Champion inherits the mandatory obligation of the prior Champion and must defend the title within the time remaining for the Champion from whom he won the title.

All optional defenses, and any and all other bouts, by the Champion, shall be concluded at least sixty (60) days prior to the date the Champion's mandatory is due and shall be subject to the approval of the Championships Chairman and the President.

## **6.D. All Other Weight Divisions**

### **1. Mandatory Defense Obligation**

The winner of the vacant title must make his mandatory defense against the leading available contender as designated by the Championships Chairman within six (6) months after its acquisition by him in a contest scheduled for twelve (12) rounds against a leading available contender as designated by the Championships Chairman.

After compliance with his mandatory defense obligation, throughout the remaining term of a Champion's reign, he shall be obligated to mandatorily defend his Championship within intervals of no more than nine (9) months against the leading available contender as designated by the Championships Chairman.

## **2. Optional Defenses**

In the interim periods, the Champion may enter into any contest with any contender rated in the top fifteen (15) boxers in his weight class as set forth in the ratings of the IBF subject to the approval of the Championships Chairman and the President.

All optional defenses, and any and all other bouts, by a Champion shall be concluded at least sixty (60) days prior to the date of the Champion's mandatory is due and shall be subject to the approval of the Championships Chairman and the President.

- (a) Should the Champion lose his title in an optional defense against an opponent other than the leading available contender, the new Champion shall be required to make his mandatory title defense against the leading available contender, as designated by the Championships Chairman, within a period of six (6) months after the acquisition.
- (b) Within the six (6) month defense period set forth above, and with the prior approval of the Championships Chairman, the new Champion may engage in an optional defense of his title against a ranked opponent in the top fifteen (15) contenders in the weight class as rated by the IBF. However, should the title change hands as a result of such an optional contest, the newly crowned Champion must mandatorily defend the title within the six (6) month time limit established for the champion from whom he won the title.

Once this initial mandatory defense obligation has been satisfied, the Champion shall defend his championship within intervals of no more than nine (9) months against the leading available contender in his weight class as designated by the Championships Chairman.

**Rule 7.      Draw Decision**

If a Championship Contest shall be declared a draw, the Champion retains his title. If an Elimination Bout under Rule 9 is declared a draw, the Championships Chairman and the President shall have the discretion to order a direct rematch.

**Rule 8.      Disqualification**

**8.A.    Challenger**

When disqualification of a Challenger has occurred during or immediately after a bout, for whatever reason, the Champion shall retain his title provided that the Champion has not violated any rule herein.

**8.B.    Champion**

If the Champion is disqualified during or immediately after a bout, for whatever reason, the decision shall be awarded to the Challenger provided the Challenger has not violated any rule herein.

**8.C.    Winner After The Bout**

If disqualification of the winner occurs as a result of a positive drug test or any other violation of an IBF rule after the bout has been completed, the title shall be declared vacant.

**Rule 9.      Process of Elimination**

**9.A.    Ordered Elimination Bout**

The Championships Chairman and the President, consistent with the monthly ratings, will notify the two highest ranked available contenders of the obligation to meet in a twelve (12) round elimination bout for the #1 or #2 positions toward mandatorily boxing the Champion. The recognized challengers shall be given 15 days to negotiate the contract for the contest, however, additional time to negotiate may be granted in cases where the Champion has more than one title or in cases where the Champion's mandatory will not become due for more than one year. For the purpose of determining the contenders eligible to participate in an eliminator under this rule, the Championships Chairman may, in his discretion, exclude a boxer coming off of a KO or TKO loss.

**1.      Timing of Notification**

The notice will be sent to the contestants with five business days after the #1 position becomes available, provided, however, if either of the two (2) highest ranked contenders have a bout scheduled for which a contract was entered prior to knowledge of the date on which the mandatory bout leading to the vacancy in the number 1 position was to take place, and if the bout is to take place within three (3) weeks thereof, then the President and the Championships Chairman may allow that bout to take place prior to noticing the eliminator.

As to the #2 position in each weight class, the Championships Chairman and the President will use their best efforts to notify the contestants' representatives in accordance with this rule, however, as this is not always possible or feasible, the IBF strongly encourages promoters to negotiate voluntary eliminators for the #2 position as set forth in § F. below.

## **2. No Intervening Bouts**

After two contestants have been ordered to fight in an elimination bout, they may not participate in any other intervening bout. If either contestant participates in an intervening bout, he shall lose the opportunity to fight in the elimination bout, his ranking will be dropped to below #10 for at least six (6) months and the next boxer in line will be offered the opportunity to enter the elimination process.

## **9.B. Unavailability**

Any boxer who is contracted with a promoter, a network, or a state, tribal or national commission to take another fight, or who is ill, injured, under a legal impediment which could prevent the bout from taking place in the opinion of the IBF, or on suspension at the time the Championships Chairman and the President order a bout under this rule shall be considered unavailable. The fact that a boxer and/or his physician may believe that a boxer may be physically able to fight on a date in the future does not make a boxer "available" as of the date the bout is ordered under this Rule.

If two boxers have contracted to fight for an elimination bout and one is injured, becomes ill or is under a legal impediment prior to the date of the scheduled bout, he becomes unavailable under this rule and the other contestant may commence negotiations with the next leading available contender.

No extensions will be granted in elimination bouts.

## **9.C. Refusal to Participate**

Should either contender decline to participate in negotiations or refuse to accept the terms of a purse offer, his ranking will be dropped to below #10 for at least six (6) months and the next boxer in line will be offered the opportunity to enter the elimination process.

After the essential terms of the elimination bout have been agreed upon by the two camps, should either contender refuse to participate in the bout, his ranking shall be dropped to below #10 for at least six (6) months, however, if he was already ranked below #10, he shall be removed from the rankings for at least six (6) months. The remaining boxer in the elimination bout shall then begin negotiations with the next leading available contender.

#### **9.D. Purse Bid**

The two highest ranked available contenders in an eliminator and those contenders ordered to participate in a box off have the obligation to proceed to a purse bid if so ordered by the President. All of the procedures set forth in Rule 10 will govern the purse bid with the exception of §10B, “Minimum bids” and ¶10E, “Disbursement of Proceeds”.

Proceeds of the purse bid for elimination bouts or box offs will be distributed as follows:

- a. Boxer ranked #1 v. Boxer ranked #2  
50% to each contestant
- b. Boxer ranked #1 or #2 v. any other boxer  
75% to boxer #1 or #2 and 25% to other contestant
- c. Boxers ranked #3 or below v. boxer ranked #3 or below  
60% to higher ranked boxer and 40% to lower ranked boxer

Notwithstanding the purse bid percentages described herein, if the circumstances so warrant, the Championships Chairman or the President may make a recommendation to the Board of Directors that a different purse bid split be employed. Any variation in the purse bid percentages from those set forth in this rule must be approved by a majority vote of the Board of Directors.

#### **9.E. Box Off**

The Championships Chairman and the President may, at their discretion, order a box off among the leading four (4) available contenders ranked #10 or above to determine the mandatory challenger in a specific weight class. If a boxer is unwilling to participate in a twelve round box off, the Championships Chairman and the President may designate another challenger. Rule 9.B. regarding “Unavailability” applies in the case of a box off.

If any boxer who has contracted to fight in a box off is unable to complete the box off due to injury, illness, a legal impediment which could prevent the bout from taking place in the opinion of the IBF, or a suspension, the IBF may order the next leading available contender to take his place. No extensions will be granted in a box off.

The leading four available contenders have the obligation to proceed to a purse bid

if so ordered by the President. All of the procedures set forth in Rule 10 will govern the purse bid with the exception of ¶10B, “Minimum Bids” and ¶10E, “Disbursement of Proceeds”. The disbursement of proceeds for a box off shall be governed instead by the provisions set forth in ¶D of Rule 9 above.

#### **9.F. Voluntary Elimination Bout**

Nothing in this Rule shall preclude promoters from negotiating a bout between any two (2) of the top five (5) leading available contenders for the #1 or #2 positions, which bout is subject to the approval of the Championships Chairman and the President. The IBF encourages promoters to negotiate such voluntary elimination bouts.

#### **9.G. Fees**

The sanction fees for elimination/box off bouts are contained in Exhibit A.

### **Rule 10. Purse Bid Procedure**

#### **10.A. Notification of Purse Bid**

If the camps are unable to come to an agreement as to the promotion of a Title bout in the initial thirty (30) day negotiation period, or if one of the camps certifies in writing during the negotiation period that he is not willing to participate in negotiations, the President of the IBF shall notify each registered promoter that a purse offer will be held. The purse bid notice shall advise registered promoters of the minimum bid required under this Rule. The purses for each boxer include all expenses for the boxers and their trainers.

If no one bids on the Title bout at the first scheduled purse bid, a second bid will be held. If no one bids at the second purse bid on the Title bout, the championship may be vacated.

If no one bids on the Eliminator at the first scheduled purse bid, both boxers will be dropped from the top 10 rankings for at least six (6) months. If one or both of the boxers are ranked 11 through 15, they will be dropped from the ratings for at least six (6) months.

#### **1. Promoter’s Obligation**

To participate in a purse bid, all of the promoter’s annual registration fees must be paid to the IBF at least five (5) days prior to the initial date scheduled for the purse bid. See also Rule 2D.

Each promoter participating in a purse bid shall pay a non refundable fee to the IBF of \$5,000 for an IBF bid and \$1,000 for a USBA bid.



**2. Contents of Notification**

Notification of the purse bid will include names of boxers, weight class, and the deadline date for bids to be accepted. The date set for the purse bid will be set at least 10 days after notification has been given.

**10.B. Minimum Bids**

Bids below the following minimum amounts will not be considered in a bout between a Champion and a challenger ranked either #1 or #2:

	<b>IBF</b>	<b>USBA</b>
Weight class	Minimum Bid	Minimum Bid
105 - 122	\$ 25,000	\$ 2,500
126 - 147	\$ 50,000	\$ 5,000
154 - 200	\$ 100,000	\$ 7,500
Heavyweight	\$ 200,000	\$ 10,000

Bids below the following minimum amounts will not be considered in a bout between a Champion and a challenger ranked #3 or below:

	<b>IBF</b>	<b>USBA</b>
Weight class	Minimum Bid	Minimum Bid
105 - 122	\$ 12,500	\$ 1,250
126 - 147	\$ 25,000	\$ 2,500
154 - 200	\$ 50,000	\$ 4,000
Heavyweight	\$ 100,000	\$ 6,000

**10.C. Form of Bids**

To insure the integrity of the bidding process, all bids must be submitted in person by promoter or promoter’s representative, by registered or certified mail or by overnight service such as UPS, FedEx, DHL, etc. All bids will be kept confidential until the time

designated in the notice for the opening of the bids.

#### **10.D. Deposit Submitted with Bid**

At the designated time for the bid, the promoter winning the bidder must deliver the non-refundable sum of 10% of the total amount of the bid to the IBF by way of cash, certified check, cashier's check, money order or wire transfer. Failure to do so will automatically cancel the bid and permit the President to recognize the next highest bidder.

The promoter must further deliver an additional non-refundable sum of 10% of the total amount of the bid to the IBF by way of cash, certified check, cashier's check, money order or wire transfer within 5 business days following the bid.

Failure to provide said funds will automatically void the original bid and permit the President to recognize the next highest bidder. Subject to the discretion of the IBF, the defaulting bidder will be barred from participating in IBF purse bids for a period of at least six (6) months.

In the event the promoter is unable to fulfill any of the obligations under this rule, the two non-refundable 10% checks will be divided with 75% to the Champion and 25% to the challenger. In the case of a vacant title, each boxer shall receive 50%. In the case of elimination bouts and box offs, the percentage splits are governed by Rule 9D.

#### **10.E. Disbursement of Bid Proceeds**

The Champion will receive 65% and the Challenger will receive 35% of total amount of the bid. If the offer is for a vacant title, each boxer will receive 50% of the total amount bid. The percentage splits for elimination bouts and box offs are governed by Rule 9D. In a bout between a Champion and a Challenger ranked #3 or below, the Champion shall receive 85% and the Challenger will receive 15% of the total amount of the bid.

Notwithstanding the purse bid percentages described herein, if the circumstances so warrant, the President or the Championships Chairman may make a recommendation to the Board of Directors that a different purse bid split be employed. Any variation in the purse bid percentages from those set forth in this rule must be approved by a majority vote of the 11 Board of Directors.

#### **10.F. Notification of Scheduled Bout/Obligations to Comply**

##### **1. Promoter's Obligation**

It is the responsibility of the winning promoter to prepare and provide to the IBF a copy of the contract(s) for the bout signed by both camps as soon as possible,

but not later than fifteen (15) days following the bid procedure. This contract shall contain the amount of the purse, the site, the date, the location of the bout and provide for a minimum of three (3) round trip coach air travel to the site of the bout (unless local to the fighter), accommodations for not less than three (3) persons for four (4) nights, payment for all required visas, and for the reasonable cooperation of the contestants to promote the bout. Other terms may be negotiated between the parties and included in the contract, but are not required. The IBF has a standard form Bout Contract for use by the camps after a purse bid. The boxing event must be scheduled to take place not less than 28 days and not more than 90 days from the date of the bid award, unless a different date is agreed to in writing by the boxers and/or approved by the Championships Committee. The winning promoter shall promptly make travel arrangements for the participants and inform them and the IBF of these arrangements.

## **2. Failure of Promoter to Comply with Obligation**

Failure to provide the above listed information to the IBF, or to schedule the bout within 90 days of the purse bid in accordance with this rule, will automatically cancel the bid and permit the President to recognize the next highest bidder. Subject to the discretion of the IBF, the defaulting bidder will be barred from participating in IBF purse bids for a period of at least six (6) months.

## **3. Failure of Champion to Comply**

The Champion must sign the contract referred to in Rule 10.F.1 above within fifteen (15) days of the bid and must comply with all of the terms and conditions set by the winning bidder. Failure to so comply will result in the title being vacated and the fighter being removed from the ratings for at least six (6) months.

## **4. Failure of Challenger(s) to Comply**

The Challenger in a championship title fight, and both contestants in a fight for a vacant title or an eliminator, must sign the contract(s) referred to in Rule 10.F.1 above within fifteen (15) days of the bid and must comply with all of the terms and conditions set by the winning bidder. Failure to comply will result in the boxer being removed from the rankings for at least six (6) months.

## **5. Limitation on Request for Exception; Unavailability after Purse Bid due to Illness or Injury**

No Exception to Regulation can be requested once the IBF has sent out the notice of the date of the purse bid or a contract has been signed for a mandatory bout. In the event the Challenger becomes unavailable due to injury or illness after

the purse bid has been held, the Champion will be ordered to begin negotiations under this rule with the next highest leading available contender. In the event the Champion becomes unavailable due to injury or illness after the purse bid has been held, and such disability has been proven to and accepted by a physician approved by the President of the IBF, he may be granted a medical extension not to exceed ninety (60) days. If it is determined by the physician that the Champion will be disabled for a period to exceed ninety (60) days, the Championships Committee, with the approval of the Board of Directors, may vacate the title.

## **6. No Intervening Bouts**

The boxers are not permitted to take any intervening bouts. If the Champion takes an intervening bout, he will forfeit the title and if the Challenger takes an intervening bout, he will be dropped to below position #10 in the rankings for at least six (6) months.

## **10.G. Procedure when Winning Bidder Defaults**

In the event the winning bidder defaults under ¶D or ¶F above, the bid falls to the next highest bidder ("Bidder #2"). Bidder #2 must deliver to the IBF within 5 days of notification by the IBF a non-refundable check in an amount representing 20% of its bid. The second bidder may withdraw its bid within five (5) days of being notified by the IBF if, due to the passage of time, its ability to promote the bout has been adversely affected.

If less than 30 days from the original bid date have passed when Bidder #2 is notified that he has won the bid, Bidder #2 shall comply with ¶F above and stage the fight within the time remaining in the initial 90 day period.

If more than 30 days have passed when Bidder #2 is notified that he has won the bid, he must comply with ¶F above and he will be given 90 days from notification to stage the fight.

If Bidder #2 does not comply with the terms above, the President will order the champion/mandatory challenger, or the two leading available contenders in the case of a vacant title, to negotiate for the promotion of the bout. If no deal is reached within thirty (30) days, notice will be given to all registered promoters of a purse offer. See ¶A above.

## **Rule 11. Exception to Regulations**

### **11.A. Request for Exception**

A request for an Exception to the enforcement of any IBF rule may only be made by a reigning Champion and must be in writing setting forth the reasons for making such a

request. Once the IBF has sent out the notice of the date of the purse bid, or once a contract has been signed for a mandatory bout, no Request for an Exception can be made.

#### **11.B. Fee for Requesting an Exception**

Said written request shall be accompanied by a certified, non-refundable Exception application fee of \$20,000.00. However, in the event the Exception requested is due to an injury, disability or illness which has been proven to, and accepted by, a physician approved by the President of the IBF, no fee is required.

#### **11.C. Notice to Affected Boxers**

Upon receipt of a written request and fee by the applicant for an Exception, a copy of the written request will be forwarded to the affected participant and he will have seventy-two (72) hours to respond as to whether he is in agreement or has any objection, and if so, to state said objection in writing.

#### **11.D. Notice to Board of Directors**

After receiving an objection from the affected participant, the President shall then distribute a copy of the request for an Exception and any objection thereto to the Board of Directors and poll said members to determine whether the request for an exception shall be granted or denied, and if it is granted, what conditions shall apply.

#### **11.E. Requirements for Approval of Request for Exception**

Any Exception to these Championship Rules must be approved by a majority vote of the Board of Directors.

#### **11.F. Indemnification Agreement**

As a condition of granting an Exception, the Champion requesting said Exception shall agree in writing to indemnify, hold harmless and otherwise reimburse the IBF for any legal fees or other expenses related to the granting of said Exception, including, but not limited to, the costs attendant to any resultant litigation.

#### **11.G. Right to Appeal**

If the Exception is granted, it will be granted conditioned upon the affected participant reserving the right to file an Appeal under the procedure in Rule 12 prior to a final decision. There shall be no additional fee for the appeal. Upon notification that the affected participant does not intend to file an Appeal, the decision of the Board of Directors shall become final.

### **11.H. Composition of Panel to Hear Appeal**

The committee under Rule 12 appointed to hear an Appeal from the grant of an Exception under this rule shall not consist of any members of the Championships Committee or Board of Directors. The panel shall be appointed by the President from the general membership of the organization.

### **11.I. Compliance with Terms of Exception**

The Champion must comply with all conditions contained in the grant of an Exception. In the event that an Exception has resulted in a delay of the reigning Champion's mandatory obligation, the reigning Champion, or the newly crowned Champion if the title changes hands, will not be permitted to further delay the mandatory seeking an Exception.

### **11.J. Limitation on Requests for Exception**

A reigning Champion shall not be permitted to request more than one Exception to delay a mandatory obligation. Once the Champion has complied with all conditions of the Exception and fulfilled his mandatory obligation, he will not be precluded from seeking another Exception.

### **11.K. Limitation on Power to Grant Exception**

Neither the President, the Chairperson of the Championships Committee nor any other member of the Board of Directors shall have the authority to grant an Exception under this rule unilaterally.

## **Rule 12. Appeal Procedure (Exclusive of Ratings- for Ratings Appeals See Rule 13 below)**

### **12.A. Grounds for Appeal**

1. Miscalculation of the score where the correct score would change the outcome of the fight;
2. Inappropriate conduct by the referee which is alleged to have affected the outcome of the fight;
3. Misconduct on the part of the judges or referee which is alleged to have had

a material effect on the outcome of the fight;

4. Imposition of penalties under Rule 14; and

5. Any other alleged violation of the rules of the IBF that may have a detrimental effect on the rights of the complainant.

#### **12.B. Form and Timing of Appeal**

All Appeals shall be in writing from the complainant or his designated representative and shall be sent to the President of the IBF within ten (10) business days from the date of the subject fight or any alleged infraction of the rules. Failure to appeal within ten (10) business days shall constitute a waiver of the right to Appeal.

#### **12.C. Contents of Notice of Appeal**

The Appeal shall list with specificity each alleged discrepancy/ground for Appeal and/or infraction of a rule of the IBF and explain the effect of said infraction or claimed discrepancy on the complainant.

#### **12.D. Fee**

All requests for a hearing before the Appeals Committee by any complainant must be in writing and accompanied by a certified check payable to the IBF, cash, cashier's check, money order or wire transfer in the amount of \$10,000.00. The \$10,000.00 fee is non-refundable and shall be delivered to the President of the IBF at the time the Appeal is filed. In the event an affected participant under Rule 11 files an appeal from the decision granting the Exception, there is no fee required.

#### **12.E. Notification of Hearing**

The President shall notify the complainant of the time, place, and date set for the hearing. The President shall further provide all interested parties with a copy of the written appeal and inform them of the time, place and date of the hearing. All interested parties may be heard at the hearing.

#### **12.F. Panel to Hear Appeal**

The President of the IBF will appoint a Chairperson and two additional members to the Committee to hear Appeals. They will be selected according to the type of Appeal under consideration. Each panel must be approved by the Board of Directors of the IBF. After completion of the hearing, the panel will present its findings to the President, who, after consultation with the Championships Committee, shall take that action deemed appropriate based upon said recommendation.

### **12.G. Notification of Result**

The complainant shall be notified in writing of the result of the hearing within ten (10) business days of the hearing.

### **12.H. Exhaustion of Remedies**

Any person(s) aggrieved must file and exhaust this internal Appeal procedure prior to taking other actions, including commencing litigation under Rule 15.

## **Rule 13. Ratings Appeals**

### **13.A. Informal procedure**

Nothing in this Rule shall prohibit a boxer or his designated representative from questioning the boxer's rating, either orally or in writing, within seven (7) business days from the date the ratings are posted on the official IBF web site at IBF-USBA-BOXING.COM. Nor shall anything in this Rule prohibit the Ratings Chairman, either on his own or upon consultation with the Ratings Committee, from proposing a resolution to any ratings issue presented by a boxer or his camp.

In the event there is no resolution on an informal level, the complainant shall be permitted to file a formal appeal pursuant to §B. below within three (3) business days of receipt of the decision on the informal appeal.

### **13.B. Formal Procedure**

In accordance with the mandate of the Muhammad Ali Act, and with the approval of the Association of Boxing Commissions, the IBF adopts the following formal procedures for a boxer to appeal the ratings:

#### **1. Form and Timing of Appeal**

All Appeals shall be in writing from the boxer or the designated representative and shall be sent to the Chairman of the Ratings Committee within ten (10) business days from the date the ratings are posted on the official IBF web site at IBF-USBA-BOXING.COM.

#### **2. Waiver of Right to Appeal**

Failure to appeal within ten (10) business days shall constitute a waiver of the right to appeal.

#### **3. Consideration of the Appeal**



The President of the IBF shall notify the members of the Board of Directors of the Appeal and provide each member with all documentation received by the Ratings Chairman regarding the Appeal, as well as a copy of the written justification for the rating provided by the Ratings Chairman.

**4. Requirements for Changing a Rating**

Any Appeal to change a rating under this Rule must be approved by a majority vote of the Board of Directors.

**5. Notification of Results**

The complainant will be notified in writing of the results of the Appeal within seven (7) business days after submission of the Appeal to the Ratings Chairman.

**Rule 14. Penalties**

Should any Champion or Challenger be found in violation of any of the rules of the IBF, he may be removed from the rankings for a period of not less than one (1) year. Should any Champion, Challenger, promoter, cornerman or manager be found to have acted in an unsportsmanlike or unprofessional manner as provided in Rule 5 (IBF and USBA championship, elimination and unification bouts) by a majority vote of the Board of Directors, the Champion or the Challenger may be subject to fine, forfeiture of monies, vacation of title, lowering or removal from the ratings or any other discipline directed by the Board of Directors. Any boxer, promoter, cornerman or manager subjected to discipline under this rule has a right to appeal the finding of a violation or the imposition of discipline, or both, under Rule 12, Appeal Procedure.

**Rule 15. Litigation**

**15.A. Applicable Law**

In all cases filed against the IBF in state court or federal court by any Party, the laws of the State of New Jersey shall apply.

**15.B. Venue**

Any promoter or boxer requesting sanction for a bout from the IBF and all boxers, seconds and any and all other representatives of the boxers participating in a fight sanctioned by the IBF (hereinafter "Party" or "Parties") hereby consent to submit to the jurisdiction of the federal or state courts in New Jersey in the event the IBF files suit against them.

All actions filed by any Party against the IBF shall be filed in the State of New Jersey.

**15.C. Duty to Protect, Defend, Hold Harmless and Indemnify**

If the IBF becomes a party to any legal proceeding as a result of any Party's action or omission, the Party shall defend, indemnify, and hold harmless the IBF its employees, officers, directors, and agents, for all claims, damages, costs and expenses incurred therein by the IBF, including attorneys' fees. If the IBF is made a party defendant in a lawsuit and the case is dismissed or resolved in favor of the IBF, the plaintiff(s) shall pay all of the costs and expenses of the litigation, including, but not limited to, attorney's fees incurred by the IBF.

**15.D. Limitation of Liability and Disclaimer**

In no event shall the IBF be liable to any Party for punitive, consequential, direct, or indirect damages, including, but not limited to, lost profits, loss of earning capacity, delay, interest or attorneys' fees, directly or indirectly resulting from any act or omission of the IBF, its employees, officers, directors, or agents.

**15.E. Exclusive Remedy**

The sole and exclusive monetary remedy, both pre litigation and post litigation, for any Party for alleged acts or omissions of the IBF shall be limited to the return of the reasonable fees, expenses, or costs the Party has paid to the IBF for the underlying event giving rise to the Party's claim.

**Rule 16. Interim Championships**

**16.A. When permitted**

In the event a Champion is advised that he has an illness or injury that may interfere with completing his mandatory within the sixty (60) day time period as set forth in Rule 5.D.3., he must seek a Rule 11 Exception to extend his mandatory due date. If the request for an Exception is granted, the Championships Chairman, subject to the approval of the President, may order a bout for an interim title. If the request for an Exception is not granted, the Championships Committee, subject to the approval of the President, may vacate the title.

**16.B. Contestants/Result**

The contestants for the interim title will be the mandatory challenger and the next highest ranked available contender according to the latest published IBF ratings. If an interim bout cannot be negotiated, no purse offer will be held. The contestants must agree on the terms of the bout. The winner of the interim title will become the mandatory challenger for the Champion.

#### **16.C. Purse Offer**

If the bout between the Champion and the interim Champion cannot be negotiated, a purse offer will be called. The purse offer split will be 65% to the Champion and 35% to the interim champion.

#### **16.D. Defenses**

An interim champion may make defense(s) of the interim title during the time period that the Champion is not prepared to mandatorily defend the title as determined by the terms of the Exception. All optional defenses must be completed not less than 90 days prior to the date provided in the Exception granted to the Champion.

#### **16.E. Champion unable to defend**

If the Champion is unable to defend the title against the interim champion by the end of the time permitted under the Exception, then the interim champion shall become the Champion.

#### **16.F. Term**

In no event shall an interim champion hold the title for a period longer than twelve (12) months.

Prior History: Rules Dated July 5, 2006, effective September 1, 2006

Amendments of Rule 6.A, Rule 10.F.1, 2, 3 and 4, and Rule 10.G approved by the Board of Directors on October 21, 2010.

Amendments of Rule 1.A, Rule E.1 and Rule 15 approved by the Board of Directors on February 25, 2011.

Amendments of Rule 2.B., 2.C., Rule 2.D., Rule 5.D.2., Rule 5.H., Rule 5.K., Rule 9.A.1., Rule 9.B., Rule 10.A.1, Rule 10.D., Rules 10.F.1 and 5., Rule 11.A., Rule 12.B., Rule 12.G., Rule 13.A. and Rule 13.B.1, 2 and 5 approved by the Board of Directors on October 7, 2011. Rule 3.D. moved to Rule 5.K.

Amendments of Rule 2.D. and 10.A.1. approved on December 2, 2011.

Amendments of Rules 1.A., 2.A., 5.C., 5.D.3., 5.E.1., 6.A.1., 6.B, 9.B., 9.E., 11.A., 11.B., and 16.A. approved January 24, 2013.

Amendments of Rules 1.A., 1B, 2.A., 5.C., 5.D.1, 5.D.3., 5.E.1., 6.A.1., 6.B, 9.B., 9.E., 10.B., 10.F.5., 11.A., 11.B., and 16.A. approved January 27, 2014.

Amendments of Rules 5.C, 5.E.1, 5.E.2., 10.D., 11.J., 12.D. and 14 approved May 17, 2015.

Amendments of Rules 9.A, 10.A. and 12.D approved on October 9, 2015.

Amendment of Rule 7 approved on January 4, 2016.

Amendments of Rules 11.I. and 11.J. approved on December 13, 2016.

Amendments of Rules 9.A.1. and 10.E approved on June 1, 2018.

**Posted and effective January, 2019**