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Press Release

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Former National and World Champion Recovers from By-Pass Surgery **Rick Felsen Retires from Race Participation** Will Focus Time and Efforts On Team Ownership, Insurance and Race Promotion

GREAT NECK, NY – On January 12, 2004, **Rick Felsen**, former American Power Boat Association, Super Boat Racing and Offshore Professional Tour National and World Champion, underwent surgery that included six coronary artery bypass grafts (CABG). He is at home in North Hills, New York recovering from the surgery and is expected to return to full working status in six to eight weeks. There will be no interruption of insurance services at any of Felsen's insurance companies including his powerboat race insurance firm.

Felsen is a partner in Felsen Associates, Inc., a commercial insurance firm based in Great Neck, New York. He is also the owner of **Hawk Race Consultants** – a full-service insurance firm that specializes in all divisions of marine motorsports from kneel down race craft to the impressive offshore and unlimited lights hydroplane racing series. Felsen is a 20-year veteran throttleman of offshore racing and a former board member of the various sanctioning bodies of the sport.

"I want to thank everyone for their kind words, cards and emails," said Felsen from his home in North Hills, New York. "The racing community has always been there to support its comrades in need. I am proud to say that I am a member of the racing fraternity. I want to assure everyone that while I am weak I feel better everyday and that I will be back in professional racing as a team owner, insurance specialist and race promoter, before the first event of 2004."

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Former National and World Champion Recovers from By-Pass Surgery – continued

“I want to pay special thanks to the entire staff at St. Francis Hospital – The Heart Center and to The Interventional Heart Group and Dr. Pappas & Associates [both in Roslyn, New York],” Felsen said. “Dr. Damus was the man who completed the ‘re-rigging’ of my heart.”

Felsen retired from offshore racing as a racer in November of 2003 to devote his business time and acumen to race boat, race site and racing series insurance. He has also expanded his operations to include the promotion of professional marine motorsport races and special events. As the exclusive insurance agent for powerboat racing for K & K Insurance, Hawk Race Consultants insures a majority of the race teams, race sites and sanctioning bodies in the United States and Canadian.

As the owner of the High Risk Race Team, named in the 1980’s for Felsen’s efforts to bring awareness to the need for funding and research to fight juvenile diabetes, Felsen has been one of the most visible and recognized personalities in offshore racing for the past three decades. He has been afflicted with diabetes for more than 50-years and was a juvenile diabetic from the age of five. Doctors determined that Felsen’s diabetes contributed greatly to his heart condition and the need for by-pass surgery. “My doctors have assured me of a full and speedy recovery,” said Felsen. “I will be back to work full time in six to eight weeks.”

The CABG that Felsen underwent is a surgical treatment for coronary artery disease, a chronic disease in which there is a hardening and narrowing (atherosclerosis) of the coronary arteries. The CABG is the most commonly performed surgery in the United States and around the world. According to the American Heart Association, more than 519,000 CABGs were performed in 2000.

Hawk Race Consultants and Felsen Associates, Inc. office hours remain 8:30 a.m. to 4:30 p.m., Eastern Standard Time. For any insurance or business situation requiring Rick’s personal attention, he can be reached through the offices at (516) xxx-xxxx or at home at (516) xxx-xxxx or cell at (516) xxx-xxxx.

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