With mixed martial arts and ultimate fighting nipping at the heels of boxing, promoters were forced to present some compelling matchups in 2007. Although Floyd Mayweather's victories over Oscar De La Hoya and Ricky Hatton were not all that entertaining, they did generate big excitement and even bigger pay-per-view dollars.

Mayweather-De La Hoya was actually the most purchased PPV boxing show in history. Well over 2 million households bought the bout, which overtook the previous record of 1.99 million buys for the Mike Tyson-Evander Holyfield rematch in 1997.

All in all, HBO PPV, which broadcast both Mayweather bouts, as well as cards featuring Manny Pacquaio and others, generated a record 4.8 million buys and $255 million in revenue for the year.

Fans probably saw the last of Fernando Vargas, Marco Antonio Barrera and Erik Morales, all of whom retired after big losses.

And the great Willie Pep, who many consider the best pure boxer of all time, and Diego Corrales, who was probably the most consistently exciting fighter of this era, both passed away.

In this writer's opinion, the two most entertaining and exciting bouts of the year both involved Australian fighters. Here is a strictly subjective listing of the year's milestones:

Fight of the Year: Sakio Bika TKO 8 Jaidon Codrington

Few people thought Bika, a native of Cameroon who lives and fights out of Sydney, Australia, would beat the hard-punching and heavily-touted Codrington.

Even though Bika, who is nicknamed "The Scorpion," had gone 12 rounds with Joe Calzaghe in a 2006 title fight, no one even expected him to make it anywhere near the finals of "The Contender" television series.

But the 28-year-old Bika utilized his unpredictable style to completely befuddle and out-slug the 23-year-old Codrington, who fights out of New York.

The entire fight looked like the finale of a "Rocky" movie. Even though Bika was steadily imposing his will on Codrington, the eventual loser had enough of his own moments to always keep things interesting.

The normally unimpressionable Sugar Ray Leonard, who is the host of "The Contender," couldn't contain his excitement.

"So much heart, so much determination, so much resiliency," he said. "I was truly amazed by

the resilience and the recuperative powers of Jaidon and Sakio. [They are] real fighters, real warriors, real contenders."

Bika took home $750,000 and raised his record to 25-3-2 (15 KOs), while Codrington slipped to 18-2 (14 KOs).

Runner-Up Michael Katsidis W 12 Czar Amonsot

The 27-year-old Katsidis is being called the "new Arturo Gatti" after he overcame the obstacles of a bloody left eye that was a completely swollen shut, three deep cuts around his left eyelid, and another deep gash underneath his right eye to out-brawl the very tough Amonsot as the lead-in to the snoozer between Bernard Hopkins and Winky Wright.

Katsidis, 23-0 (20 KOs), of Queensland, Australia, earned the interim WBO lightweight crown, and is now being talked about as an opponent for Juan or David Diaz, both of whom hold titles.

Amonsot, 18-3-1 (10 KOs), of the Philippines, is still a viable contender who has nothing to be ashamed of.

Fighter of the Year: Joe Calzaghe

The 35-year-old Welshman, 43-0 (32 KOS), just gets better the more he defends his super middleweight titles. Not only did he make the 21st successful defense of the crown(s) he has held for over 10 years, he did so by beating the previously undefeated Mikkel Kessler, now 39-1 (29 KOs), before more than 50,000 fans in Calzaghe's home country of Wales.

The fight made clear just how special Calzaghe is as a boxer. As offensively oriented as he is, he is also a thinking man's fighter of the highest order.

But his demeanor in the build-up of the fight also showed that he is a complete gentleman outside of it.

Runner-Up: Juan Diaz

The lifelong resident of Houston, Texas, 33-0 (17 KOs), first won the WBO and WBA lightweight titles by stopping the tough Acelino Freitas after eight rounds in April. For an encore, he defended those crowns and added the IBF title to his collection by stopping Julio Diaz in nine rounds in October.

Since winning his first world titles, Diaz, like Calzaghe, continues to get better. Prior to these sensational knockout victories, he was considered a distance fighter. But his non-stop attack and newfound power has transformed him into an all-action fighter who is tailor made for television.

As if that wasn't enough, Diaz was taking a full complement of pre-law college classes throughout the year.

Knockout of the Year: Kelly Pavlik TKO 7 Jermain Taylor

Pavlik between an overnight sensation with his savage, come-from-behind seventh round stoppage of the defending middleweight champion.

What made the fight so exciting was the fact that Pavlik, now 32-0 (29 KOs), was knocked down and nearly out in the second round. He got up from the vicious knockdown and was out-slugging Taylor by the end of the round.

He then turned the tables on Pavlik completely by winning the next round handily. This bout even had people with only a nominal interest in boxing talking for days.

Runner-Up: Juan Diaz TKO 8 Acelino Freitas

Although Diaz has always been aggressive, the aggression he displayed against the hard-punching Brazilian was incredible. Diaz took Freitas out of his game shortly after the first bell, and never turned down the heat.

If one were to just see his stoppage of Freitas, they'd swear he's been scoring highlight reel type knockouts for his entire career.

Upset of the Year: Nonito Donaire TKO 5 Vic Darchinyan

The only thing bigger than the diminutive former IBF flyweight champion Darchinyan's mouth is his heavyweight punch, so most people expected him to easily dispatch Donaire.

Darchinyan had already beaten Donaire's brother, so knocking off another family member seemed to be a mere formality. Donaire, however, wouldn't hear of it, and he savagely won Darchinyan's title with a momentous left hook that knocked down and discombobulated the Aussie so completely, he initially told the Showtime announcers that he had not suffered a knockdown at all.

The 25-year-old Donaire has since raised his record to 19-1 (12 KOs).

Runner-Up: Alfonso Gomez TKO 7 Arturo Gatti

Although Gomez, the affable favorite on season one of "The Contender," was supposed to be a walk-through for the seemingly indomitable Gatti, he refused to follow the script and scored a bloody victory over Gatti.

The victory raised Gomez's profile immeasurably, as well as his record to 18-3-2 (8 KOs). Whatever happens to him in the future, he will forever be known as the guy who sent the immensely popular Gatti into permanent retirement.

Prospect of the Year: Eileen Olszewski

Known as “The Hawaiian Mongoose” in deference to her childhood roots, Olszewski, a former dancer for the New York Knicks, had been fighting professionally for just one year when she traveled to Italy to take on local hero Stefania Bianchini for the WBC female flyweight title.

In only her fifth pro fight, Olszewski, now 4-0-1 (0 KOs), left Italy with a draw, but is now slated to take on Manami Arima, 9-3, for the WIBA Women’s Boxing Association light flyweight title in Japan in early 2008.

Hopefully this decision won’t be left up to the judges. One television commentator said Olszewski “glides around the ring like Willie Pep.” You can’t get much more of a compliment than that.

Runner-Up: James Moore

The undefeated, 29-year-old junior middleweight, 14-0 (10 KOs), is the former captain of the Irish national amateur team. He is one of several popular Irishman now fighting in the United States. A master boxer with a tremendous body attack, his crowd pleasing style has made him a fan favorite in his adopted hometown of New York. Expect him to become a formidable ring presence in 2008.