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Transcript: McCain concedes presidency

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PHOENIX, Arizona (CNN) -- Republican presidential candidate Sen. John McCain conceded the presidential race before a crowd of supporters in Phoenix on Tuesday. He also congratulated Sen. Barack Obama. Here is a transcript:

McCain: Thank you. Thank you, my friends. Thank you for coming here on this beautiful Arizona evening.

My friends, we have -- we have come to the end of a long journey. The American people have spoken, and they have spoken clearly.

A little while ago, I had the honor of calling Sen. Barack Obama to congratulate him. [Watch McCain's speech »](#)

To congratulate him on being elected the next president of the country that we both love.

In a contest as long and difficult as this campaign has been, his success alone commands my respect for his ability and perseverance. But that he managed to do so by inspiring the hopes of so many millions of Americans who had once wrongly believed that they had little at stake or little influence in the election of an American president is something I deeply admire and commend him for achieving.

This is an historic election, and I recognize the special significance it has for African-Americans and for the special pride that must be theirs tonight.

I've always believed that America offers opportunities to all who have the industry and will to seize it. Sen. Obama believes that, too.

But we both recognize that, though we have come a long way from the old injustices that once stained our nation's reputation and denied some Americans the full blessings of American citizenship, the memory of them still had the power to wound.

A century ago, President Theodore Roosevelt's invitation of Booker T. Washington to dine at the White House was taken as an outrage in many quarters.

America today is a world away from the cruel and frightful bigotry of that time. There is no better evidence of this than the election of an African-American to the presidency of the United States.

Let there be no reason now for any American to fail to cherish their citizenship in this, the greatest nation on Earth.

Sen. Obama has achieved a great thing for himself and for his country. I applaud him for it, and offer him my sincere sympathy that his beloved grandmother did not live to see this day. Though our faith assures us she is at rest in the presence of her creator and so very proud of the good man she helped raise.

Sen. Obama and I have had and argued our differences, and he has prevailed. No doubt many of those differences remain.

These are difficult times for our country. And I pledge to him tonight to do all in my power to help him lead us through the many challenges we face.

I urge all Americans who supported me to join me in not just congratulating him, but offering our next president our good will and earnest effort to find ways to come together to find the necessary compromises to bridge our differences and help restore our prosperity, defend our security in a dangerous world, and leave our children and grandchildren a stronger, better country than we inherited.

Whatever our differences, we are fellow Americans. And please believe me when I say no association has ever meant more to me than

that.

It is natural. It's natural, tonight, to feel some disappointment. But tomorrow, we must move beyond it and work together to get our country moving again.

We fought -- we fought as hard as we could. And though we fell short, the failure is mine, not yours.

I am so deeply grateful to all of you for the great honor of your support and for all you have done for me. I wish the outcome had been different, my friends.

The road was a difficult one from the outset, but your support and friendship never wavered. I cannot adequately express how deeply indebted I am to you.

I'm especially grateful to my wife, Cindy, my children, my dear mother and all my family, and to the many old and dear friends who have stood by my side through the many ups and downs of this long campaign.

I have always been a fortunate man, and never more so for the love and encouragement you have given me.

You know, campaigns are often harder on a candidate's family than on the candidate, and that's been true in this campaign.

All I can offer in compensation is my love and gratitude and the promise of more peaceful years ahead.

I am also -- I am also, of course, very thankful to Gov. Sarah Palin, one of the best campaigners I've ever seen, and an impressive new voice in our party for reform and the principles that have always been our greatest strength, her husband Todd and their five beautiful children for their tireless dedication to our cause, and the courage and grace they showed in the rough and tumble of a presidential campaign.

We can all look forward with great interest to her future service to Alaska, the Republican Party and our country.

To all my campaign comrades, from Rick Davis and Steve Schmidt and Mark Salter, to every last volunteer who fought so hard and valiantly, month after month, in what at times seemed to be the most challenged campaign in modern times, thank you so much. A lost election will never mean more to me than the privilege of your faith and friendship.

I don't know -- I don't know what more we could have done to try to win this election. I'll leave that to others to determine. Every candidate makes mistakes, and I'm sure I made my share of them. But I won't spend a moment of the future regretting what might have been.

This campaign was and will remain the great honor of my life, and my heart is filled with nothing but gratitude for the experience and to the American people for giving me a fair hearing before deciding that Sen. Obama and my old friend Sen. Joe Biden should have the honor of leading us for the next four years.

I would not -- I would not be an American worthy of the name should I regret a fate that has allowed me the extraordinary privilege of serving this country for a half a century.

Today, I was a candidate for the highest office in the country I love so much. And tonight, I remain her servant. That is blessing enough for anyone, and I thank the people of Arizona for it.

Tonight -- tonight, more than any night, I hold in my heart nothing but love for this country and for all its citizens, whether they supported me or Sen. Obama -- whether they supported me or Sen. Obama.

I wish Godspeed to the man who was my former opponent and will be my president. And I call on all Americans, as I have often in this campaign, to not despair of our present difficulties, but to believe, always, in the promise and greatness of America, because nothing is inevitable here.

Americans never quit. We never surrender.

We never hide from history. We make history.

Thank you, and God bless you, and God bless America. Thank you all very much.

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