

## **SPORTS AND ENTERTAINMENT M&A PRACTICE**

### **OVERVIEW**

BCLP is regularly ranked among the top 20 legal advisors for M&A work involving a U.S. target, we regularly handle cross-border M&A matters and we have significant M&A experience in the sports and entertainment industry. The clients we represent in this area include buyers, sellers, intermediaries and advisors, and we are annually ranked as one of the most active law firms in the United States based upon number of transactions completed.

We have the depth of capacity and experience across our various offices needed to meet our clients' needs. We are experienced in assembling the types of multi-disciplinary teams which can be required for successful completion of a transaction, and regularly call upon other BCLP lawyers for assistance in areas such as financing, tax, human resources, intellectual property, environmental and other regulatory matters. As a consequence, they are attuned to the needs of a transactional project.

Representative transactions include advising clients in connection with acquisitions and sales of, and investments in, professional sports teams in each of Major League Baseball, MLS, the NBA, the NFL and the NHL, various Premier League and other international football (soccer) clubs, the Pacific Coast League and various minor league baseball teams, and various arenas and entertainment businesses.

## MEET THE TEAM



### **Ryan S. Davis**

Office Managing Partner, St. Louis

[ryan.davis@bclplaw.com](mailto:ryan.davis@bclplaw.com)

[+1 314 259 2818](tel:+13142592818)



### **Graham Shear**

EMEA Regional Leader – Litigations &

Investigations and Co-Global Practice

Group Leader – Business and

Commercial Disputes, London

[graham.shear@bclplaw.com](mailto:graham.shear@bclplaw.com)

[+44 \(0\) 20 3400 4191](tel:+442034004191)



### **Steven B. Smith**

Office Managing Partner,

Colorado Springs

## EXPERIENCE

### PROFESSIONAL SPORTS TEAMS AND THEIR OWNERS

#### MAJOR LEAGUE BASEBALL (MLB)

- **Arizona Diamondbacks** – in two separate deals, represented the owners of the Diamondbacks in the sale of their minority ownership interests in the team
- **Los Angeles Angels of Anaheim** – represented current owners of the Angels in their acquisition from Disney
- **New York Yankees** – represented 24 Hour Fitness in its joint venture with the Yankees
- **St. Louis Cardinals** – represented the St. Louis Cardinals in connection with their investment in the Memphis Redbirds minor league baseball team and subsequent sale of an equity interest therein as well as the sale of their interest in the Springfield Cardinals minor league team
- **Minor League Baseball** - advised River City Baseball Investment Group, LLC and the Savage Family on sale of the Sacramento River Cats Triple-A Minor-League Baseball Club and Sutter Health Park to the Sacramento Kings and Arctos Sports Partners, the largest minor league baseball club sale in history

#### NATIONAL BASKETBALL ASSOCIATION (NBA)

- **Los Angeles Lakers** – represented minority owner in its acquisition of a minority interest in the Lakers
- **Phoenix Suns** – represented an owner of the Suns in the sale of his minority ownership interests in the team

#### NATIONAL FOOTBALL LEAGUE (NFL)

- **Denver Broncos** – represented private buyer with its efforts to acquire an ownership interest in the Broncos
- **New England Patriots** – represented James Orthwein, previous owner of the Patriots, in his acquisition of the team and subsequent sale to current owner Robert Kraft

- **St. Louis Rams** – took a lead role in bringing NFL football back to St. Louis, including by designing and promoting the state legislation authorizing the financing and construction of a new facility suitable for professional football and the adjoining St. Louis Convention Center, drafting the stadium financing documents and operating agreements and representing the St. Louis Civic Progress companies in negotiating suite and club seat revenue guaranties required by the Rams to support their relocation, and later represented private buyers in connection with their efforts to acquire the Rams

## NATIONAL HOCKEY LEAGUE (NHL)

- **Anaheim Ducks** – represented private buyer in connection with his effort to acquire the Ducks
- **Arizona Coyotes** - represented an owner of the Coyotes in the sale of the owner's interest in the team
- **Los Angeles Kings** – represented private buyer in its acquisition of the Kings out of bankruptcy
- **New Jersey Devils** – negotiated the acquisition and sale of the Devils
- **St. Louis Blues** – represented group of investors in their investment in the St. Louis Blues, the Scottrade Center (now known as Enterprise Center), the Peabody Opera House (now known as Stifel Theatre) and the St. Louis Blues' minor league hockey team; represented the former ownership group (the St. Louis Civic Progress companies, a partnership of leading public and private companies headquartered in St. Louis) of the Blues in its purchase and subsequent sale of the team and the team's arena and in negotiating a Consent Agreement with the NHL in connection with the group's acquisition of the Blues
- **Vegas Golden Knights** – represented a private investor in the Vegas Golden Knights in connection with its investment in the Las Vegas expansion NHL club, its game arena and its practice arena

## MAJOR LEAGUE SOCCER (MLS)

- **St. Louis CITY SC** – represented private investor in connection with his investment in the St. Louis expansion MLS team
- **Various MLS Teams** – represented AEG in its sales of the Chicago Fire, Colorado Rapids, DC United and the NY/NJ Metrostars and various prospective investors in existing and potential expansion MLS teams

## INTERNATIONAL FOOTBALL (SOCCER)

- **International Football (Soccer) Club Acquisitions** - acted on acquisition financing and re-financing for two current Premier League football clubs, acquisitions for two current

Championship League clubs and various international football club acquisitions in Belgium, Uruguay and Brazil

- **English Premier League Soccer Club Investment** - advised a minority investor in connection with its investment in an English Premier League soccer club
- **Cross-border International Football (Soccer) Club Investment** - advised a major international football club investor in relation to a number of complex cross-border arrangements to effect the international transfers of international football players, including by putting in place joint ventures between clubs and third party investment agreements, requiring local and international corporate tax and broader corporate finance advice
- Advised the leading sports agent in the United Kingdom (which houses the largest football (soccer) agency), in relation to joint venture arrangements in respect of its activities in various non-UK jurisdictions, to allow high profile contracts to be put in place under the new structures

## ARENAS

- **The O2 Arena (London)** – counseled an affiliate of AEG on the purchase by an affiliate of Fox Entertainment, Inc. of a minority membership interest in London Arena and Waterfront Holdings, U.S. LLC, the owner and operator of The O2 Arena
- **STAPLES Center (now known as Crypto.com Arena) (Los Angeles)** – represented AEG in connection with its purchase from Fox Entertainment, Inc. and related entities of its interests in the arena
- **Red Bull Stadium (Harrison, New Jersey)** – represented AEG in connection with the sale of the 50% interest in the stadium complex to Red Bull and the subsequent acquisition by Red Bull of the remaining 50% interest
- **T-Mobile Arena (Las Vegas, Nevada)** – represented a private investor in connection with its investments in T-Mobile Arena and the practice facility for the Vegas Golden Knights
- **Donnington Park Race Circuit (UK)** - represented a private and established race circuit operator in its acquisition of Donnington Park, one of the UK's best-known tracks, which hosts the annual World Superbike Championships and the annual Download Festival

## ENTERTAINMENT AND APPAREL

- **Comcast** – represented Comcast Corporation in connection with numerous transactions, including the acquisition of Metro-Goldwyn-Mayer

- **Venetian Macau Limited** - advised Venetian Macau Limited on the public tender process for a 10-year renewal of its gaming concession in the Macau Special Administrative Region of the Peoples Republic of China – the world’s largest and most valuable gaming market
- **Other Entertainment Businesses** – advised in purchases, sales, joint ventures and recapitalizations involving a variety of other companies in the entertainment industry
- **New Era Cap** - closed a major private equity investment transaction for New Era Cap LLC, whose iconic brand serves as the official headwear license partner for Major League Baseball, the National Football League and the National Basketball Association

## RELATED INSIGHTS

Awards

October 22, 2021

**Chambers UK 2022**