

## ***Sports & Entertainment***

Sullivan & Cromwell's sports and entertainment lawyers are trained across multiple legal disciplines, with particular expertise in M&A, corporate finance and real estate, as well litigation, intellectual property, executive compensation, tax and planning. Our tightly integrated team deploys the full range of the Firm's capabilities to provide clients with unified best-in-class advice and quality on virtually any legal issue that can arise within the professional sports and media industries.

We have advised on domestic and cross-border acquisitions and sales, stadium/arena developments, neighboring mixed-use real estate projects, team and stadium/arena financings, joint ventures and recapitalizations, and licensing, naming rights and sponsorship deals, several of which were the most important transactions in the sports industry. We also have experience in high-growth areas, such as in sports technology, SPACs and eSports. S&C has also successfully represented a number of prominent professional sports leagues and franchises, and certain of their executives and owners, in high-profile disputes and governance matters, including litigation.

The extreme dedication to client service, attention to detail and commercial pragmatism of our Sports & Entertainment lawyers help us partner with clients to accomplish their most important strategic objectives.

### **Representative Engagements**

#### **Acquisitions & Dispositions**

- **Frank McCourt** and his affiliated entities in the \$2.15 billion sale of the **Los Angeles Dodgers** baseball team and **Dodgers Stadium**
- **N&P Holdings**, a vehicle indirectly owned by the CEO of Softbank Group International, Marcelo Claure, in the sale of its interest in the Major League Soccer team **Inter Miami F.C.** to the team's existing co-owners, Jorge Mas, Jose Mas and David Beckham
- **MLB Advanced Media (MLBAM)** in numerous transactional matters, including in MLBAM's formation of **BAMTech** (MLB's digital streaming technology business) and the sale to the Walt Disney Company of a majority interest in BAMTech over multiple transactions, and MLBAM in the formation of **BAMTech Europe** and related partnership with Discovery Communications and several early-stage technology acquisitions
- **Joe Tsai**, executive vice chairman and co-founder of Alibaba Group, in his purchase of a 49% interest in the **Brooklyn Nets** from owner Mikhail Prokhorov and subsequent purchase of the remaining 51% interest
- **ATL Investco** in connection with its purchase of the **Atlanta Hawks**
- **Advance** in its \$730 million acquisition of **The IRONMAN Group** from Wanda Sports Group Company
- **DraftKings** in its \$1.56 billion pending acquisition of Golden Nugget Online Gaming and commercial agreement with Fertitta Entertainment; combination with Diamond Eagle Acquisition Corp. and SBTech; and acquisition of Vegas Sports Information Network
- **Investor group** led by entrepreneur and sports card collector **Nat Turner**, D1 Capital Partners and Cohen Private Ventures in its \$853 million acquisition of Collectors Universe
- **Frank McCourt** in the acquisition of **Olympique de Marseille** from Margarita Louis-Dreyfus, and on ongoing matters related to the club
- **Robert Pera** in connection with a buy/sell transaction and his

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#### PRACTICES & CAPABILITIES

#### **Sports & Entertainment**

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#### PRACTICE CONTACTS

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- buyout of certain minority investors in the **Memphis Grizzlies**
- **Joe Tsai** in the acquisition of the WNBA's **New York Liberty**
- **Pershing Square, L.P.** and **Pershing Square Tontine Holdings**, the largest SPAC of all time, in its initial \$4 billion merger agreement with Universal Music Group ("UMG") (Netherlands) and subsequent assignment of PSTH's rights and obligations to acquire 10% of UMG to investment funds affiliated with William Ackman
- **Wasserman Media Group** in connection with various acquisition matters, including its acquisition of Paradigm Talent Agency's North American live music representation business
- **DM Esports** in its agreement to join **The Overwatch League** as the owner of an expansion franchise in Paris
- **c0ntact gaming** in its acquisition of the Paris franchise in the newly created **Call of Duty League**
- **ASAC II** in its acquisition of **Activision Blizzard** shares from Vivendi
- Various **minority investors** in acquisitions and dispositions of interests in the **New York Yankees**, the **Los Angeles Football Club**, the **Memphis Grizzlies** and the **Nashville SC**
- Bidders in auctions for various sports franchises, including the **Carolina Panthers**, the **Cincinnati Bengals**, the **St. Louis Blues** and the **Los Angeles Clippers**
- **FilmYard Holdings**, parent company of **Miramax**, in connection with belN Media Group's acquisition of Miramax

#### Capital Markets, Corporate Finance & Private Equity

- **Cablevision** in its spin-off of **Madison Square Garden** and related negotiations with the NHL and the NBA
- **Madison Square Garden Sports** (formerly The Madison Square Garden Company) in the separation of its sports and entertainment businesses, which included a spin-off of its entertainment businesses into a separately traded public company, and sale of Fuse Networks to SiTV Media
- **DraftKings** in approximately \$4 billion in equity offerings and a \$1.265 billion convertible notes offering
- **New York Football Giants** in connection with all financings, ownership and other team and NFL matters
- The **New York Knicks** and the **New York Rangers** on numerous financings
- **Atlanta Hawks** in connection with various corporate financings
- **Delaware Life Insurance Company** and others as lenders to the owners of **Mammoth Mountain**, **Big Bear Mountain Resort** and other ski resorts
- **Outerstuff** in connection with an investment by private equity funds affiliated with The Blackstone Group and various professional sports leagues
- Various investment funds in their investments in **Liberty Media Corporation** in connection with Liberty Media's acquisition of **Formula 1**
- **J Tsai Sports** in an early-stage investment in **Premier Lacrosse League**
- **Wasserman Media Group** in connection with various corporate and financing matters

#### Real Estate

- **Giants Development Services** (an affiliate of the **San Francisco Giants**) in connection with its 28-acre, mixed-used development adjacent to **Oracle Park**
- **Atlanta Hawks** in connection with the development of **The Centennial Yards** (previously known as the Gulch) in downtown Atlanta
- **The San Diego Padres** in connection with the potential

- development of **Tailgate Park** adjacent to **Petco Stadium**
- **New York Football Giants** and **New York Jets** in connection with the development and financing of, and other matters relating to, **MetLife Stadium** in East Rutherford, New Jersey
- **UBS** in connection with its 20-year naming rights agreement for **UBS Arena**, the arena being constructed at **Belmont Park** which is expected to become the new home of the **New York Islanders**
- **Frank McCourt** in various matters relating to the potential development of the parking lots surrounding **Dodgers Stadium** and associated joint ventures with affiliates of the team
- **Madison Square Garden Sports** (formerly The Madison Square Garden Company) in connection with various arena and NBA and NHL franchise-related developments, including its bid to redevelop Nassau Coliseum
- **Joe Tsai** in the renegotiation of the Brooklyn Nets' arena license at the **Barclays Center** and his subsequent acquisition of the arena
- **Jujamcyn Theaters** in connection with the \$115 million financing of its Broadway theater business

### Litigation, Disputes, Labor and Executive Compensation

- **Office of the Commissioner of Major League Baseball (MLB)** in litigation matters, including securing the dismissal with prejudice of a putative class action filed by DraftKings users against MLB, the Houston Astros and the Boston Red Sox in the Southern District of New York
- **New York Football Giants** and **New York Jets** in connection with their claims and litigation against the New Jersey Sports and Exposition Authority and affiliates of Triple Five Group Worldwide related to the \$3 billion American Dream/DreamWorks entertainment and retail development at the **Meadowlands Sports**
- **A national sports league** in connection with allegations in the press regarding the culture at one of the teams in the league, including allegations that the team owner and a high-level executive reportedly made racist and sexist comments. S&C conducted an internal investigation into the merits of these allegations
- **A major professional sports league** in the procurement of the dismissal of age discrimination and retaliation charges filed with the Equal Employment Opportunity Commission by a former employee
- **Bank Hapoalim** in a DOJ investigation concerning alleged money laundering and corruption in connection with international soccer confederations and competitions
- **Thomas W. Weisel** in matters relating to the doping scandal surrounding Lance Armstrong and the United States Postal Service Cycling Team, including in a Justice Department investigation, in successfully defending a qui tam action brought on behalf of the government by relator Floyd Landis, and in related civil litigation
- **Société Nautique de Genève** in litigation with Larry Ellison's Golden Gate Yacht Club over the **America's Cup**, obtaining a key ruling that allowed the 33rd Cup to be decided on the water, instead of in court
- **Syracuse University** in connection with its decision to withdraw from the **Big East Conference** and to join the **Atlantic Coast Conference**, including negotiations with the Big East concerning the terms of Syracuse's early withdrawal
- Numerous **teams, leagues** and **sports & entertainment companies** in labor and executive compensation matters

### Planning, Tax & Advisory

- **Controlling Owner** of an **NFL franchise** with respect to his ownership of the franchise, as well as related stadium financing and personal planning matters
- **Controlling Owner** of an **NFL franchise** in various planning

matters, including with respect to the team

- **Office of the Commissioner of Major League Baseball** and **MLB Advanced Media** in numerous governance matters
- **First Football** in connection with its approximately 20% ownership interest in the **Oakland Raiders** NFL franchise
- Owners of the **New York Football Giants** in tax and planning matters
- Numerous **high-net worth individuals** and **family offices** with respect to their ownership interests in NBA, NFL, MLS and other teams, including estate planning and tax matters