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Sports Lawyers

In-Depth



Wise counsel

Lawyers' role grows as deals become more complex, Page 17

NBA proves to be solid rebounder

Revenue down after lockout, but league delivers record TV audiences

BY JOHN LOMBARDO

STAFF WRITER

While 20 percent of the NBA season and \$400 million in league revenue was lost to the two-month lockout, there were enough story lines for the NBA this season to nearly match last year's average attendance and to deliver record television audiences on TNT, ABC and NBA TV.

"The NBA did a remarkable job coming

Spurs post top ratings among NBA teams on RSNs, Page 32

out of their labor issues," said David Abrutyn, global managing director and senior vice president of IMG Consulting, which counts NBA sponsor Kia as a client. "Part of what helped was the intensity created by a compressed schedule, which produced

more meaningful games, so the core fan had to love that. If the playoffs are as compelling as last year and you have the right teams making deep runs, they could get most of their recent business issues out of the rearview mirror as much as possible."

But total expected league revenue this year is \$3.9 billion, down from a record \$4.3 billion last season. The decrease is tied

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Dolphins' Ross and NFL vets launch Insignia

BY TERRY LEFTON

STAFF WRITER

Miami Dolphins owner Stephen Ross and three NFL marketing veterans are launching what they are calling a new model of sports and entertainment marketing agency.

Ross, along with Matt Higgins, former New York Jets executive vice president; former NFL corporate sales chief Peter Murray, a 13-year league veteran when he left in 2009; and John Tatum, Genesco

Sports Enterprises co-founder and CEO, are combining to form Insignia Sports & Entertainment. Each of the four will have equity in the new venture.

Former HBO Sports President Ross



TERRY LEFTON/STAFF

Greenburg is also involved in the operation, which has an emphasis on content creation and distribution, but Greenburg's role was unclear. Other agency capabilities are brand consulting, property and athlete representation, and technology ventures.

Since leaving the Jets in January, Higgins has been working for Ross' Related Cos.,

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From left: Ross, Murray, Tatum and Higgins will all have equity in the new agency.

Concessionaire Centerplate back on the market

BY DON MURET

STAFF WRITER

Centerplate, one of the big four in sports concessions, is for sale again, according to a document issued by an investment bank and sent to prospective buyers.

The document, a one-page summary sheet issued by Harris Williams & Co., a Richmond, Va.-based investment bank focused on mergers and acquisitions, contains specific language stating Kohlberg & Co.'s intent to sell the company, say three industry insiders familiar with the document. Kohlberg & Co., a private equity firm, has owned Centerplate for about 3 1/2 years.

Centerplate President and CEO Des

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IMG in talks to buy roughly one-third of Bloomberg Sports

BY TRIPP MICKLE AND ERIC FISHER

STAFF WRITERS

IMG is in talks to invest \$6 million to \$8 million in Bloomberg Sports, a move that would give the global sports and entertainment company a minority stake in Bloomberg's fast-growing fantasy and professional sports management group.

If completed, the deal will value Bloomberg Sports at more than \$20 million and give IMG roughly a third of the company, according to sources familiar with the talks.

IMG declined to confirm or deny whether it was in talks with Bloomberg Sports, but sources with knowledge of the situation said the two parties have had conversa-

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LEGAL TEAM

How these lawyers found their way to sports and why their influence is rising

Talk to many sports lawyers, and they're likely to reveal how they mostly stumbled into sports, but it's no accident that sports has evolved into a specialty in the legal profession. Sports lawyers hold a rising level of influence as deals become more complex and the risks more pronounced, whether it's drawing up a local sponsorship, lobbying to secure public funding for a development project, or detailing components of a media rights deal. In the pages that follow, meet some of the lawyers who have made names for themselves in sports and see why they are worth watching in the years ahead.



STOKE CALDWELL

Partner at Robinson, Bradshaw & Hinson, Charlotte

PAST EMPLOYERS: Banking officer, Dominion Bankshares Corp., Roanoke, Va., 1978-82; banking officer, Bank of Boston, 1982-83

EDUCATION: Hampden-Sydney College, economics degree; Washington and Lee University, J.D.

“Stoke has a pretty unique approach to doing deals. He is very adept at helping parties on all sides — even ones he’s not representing — navigate emotionally charged situations to get to a result that everybody’s happy with.”

— Former colleague and current Roush Fenway Racing President Steve Newmark

Twenty years ago, Stoke Caldwell didn’t even know what the letters in NASCAR stood for. Today, he counts drivers Dale Earnhardt Jr., Kevin Harvick and Danica Patrick as clients while devoting almost all of his professional time to stock car matters.

Blending carburetors and counsel happened by accident. In 1992, a client named Ken Barbee wanted to buy a racing souvenir company from team owner Rick Hendrick. Caldwell worked on the purchase and, later, helped Barbee land new contracts for licensing rights so the company could keep making T-shirts and hats featuring drivers. The business evolved into the merchandising company Motorsports Authentics.

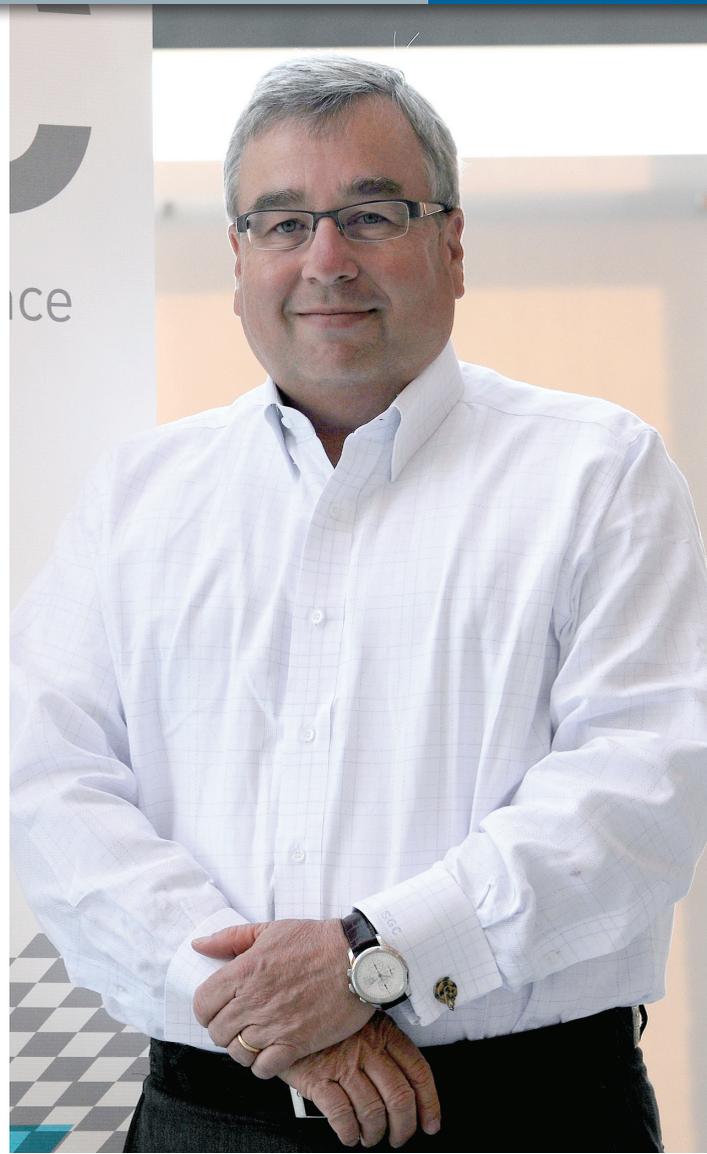
That led to a chance encounter with a NASCAR newbie named Jeff Gordon, who remains a client. The NASCAR workload grew at a steady clip, eventually convincing Charlotte-based Robinson, Bradshaw & Hinson to have Caldwell focus on racing clients while building a sports and entertainment practice. Caldwell,

who joined the firm in 1986, juggled motorsports clients with mergers and acquisition and finance work for years before switching to sports exclusively in 2005.

In addition to drivers, Robinson, Bradshaw & Hinson works for owners and broadcasters (Richard Petty, Ray Evernham, Krista Voda), teams (Wood Brothers, JR Motorsports) and sponsors (Bank of America, Würth). The firm also has extensive relationships with the NCAA and Southeastern Conference.

“I think that the NASCAR practice as far as things like sponsorship agreements and licensing is probably the most complicated sports angle of it,” Caldwell said. “When you look at the stick-and-ball sports, they all have licensing entities where all the assets are combined. That’s not the way it works in NASCAR. You have to aggregate them at the team level, you have to get one from NASCAR. It has provided some crossover opportunities — they’re very transferable skills.”

— Erik Spanberg



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