



## Katten Team Advises Chicago White Sox on Long-Term Ownership Investment Agreement

June 6, 2025

A Katten team led by Sports and Sports Facilities Partner Adam Klein counseled the Chicago White Sox (White Sox) of Major League Baseball on a long-term ownership investment agreement with Justin Ishbia, founding partner of Shore Capital Partners.

The long-term deal outlines a framework for Ishbia to potentially obtain a future controlling interest in the team. As part of the agreement, Ishbia will infuse capital into the White Sox as a limited partner in 2025 and 2026, providing financial support to pay down existing debt and bolster ongoing team operations.

The agreement allows White Sox Chairman Jerry Reinsdorf the option to sell the controlling interest in the White Sox to Ishbia between 2029 and 2033, with Ishbia gaining the option to acquire such controlling interest after the 2034 season. In the event of any such future transaction, all limited partners of the team would have the opportunity to sell to Ishbia at that time. However, there is no guarantee such a transaction will occur, and no such transaction will happen before 2029. Until such a transaction occurs, the Reinsdorf family will retain control of the team, with Reinsdorf, continuing as the sole decision-maker.

The Katten team also included Corporate Partner Josh Lewis, Mergers and Acquisitions Associate Enzo Hernandez, Transactional Tax Planning Partner Valentina Famparska, and Employee Benefits and Executive Compensation Partners Mitchel Pahl and Kate Ulrich Saracene.

["Katten, Covington Steer Deal In PE Billionaire's White Sox Bid,"](#) *Law360*, June 5, 2025

["White Sox announce long-term ownership investment agreement,"](#) *MLB.com*, June 5, 2025

["White Sox, Justin Ishbia have pact for future control,"](#) *Sports Business Journal*, June 5, 2025

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## CONTACTS

For more information, contact your Katten attorney or any of the following attorneys.



**Adam R. Klein**

+1.312.902.5469

[adam.klein@katten.com](mailto:adam.klein@katten.com)



**Josh Lewis**

+1.312.902.5314

[joshua.lewis@katten.com](mailto:joshua.lewis@katten.com)



**Valentina Famparska**

+1.312.902.5451

[valentina.famparska@katten.com](mailto:valentina.famparska@katten.com)



**Mitchel C. Pahl**

+1.212.940.6527

[mitchel.pahl@katten.com](mailto:mitchel.pahl@katten.com)



**Kate Ulrich Saracene**

+1.212.940.6345

[kate.saracene@katten.com](mailto:kate.saracene@katten.com)

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