

Katten Represents Sacramento Basketball Holdings in Purchase of NBA's Sacramento Kings

May 31, 2013

Katten Muchin Rosenman LLP represented Sacramento Basketball Holdings LLC, a buyer group led by TIBCO Software CEO and Chairman Vivek Ranadive, in completing its acquisition of the National Basketball Association's Sacramento Kings from the Maloof family.

Adam R. Klein, partner and chair of Katten's Sports Law and Sports Facilities practice, led the team of Katten lawyers, which included partners Michael A. Jacobson, Allan Abshez and Benzion J. Westreich and associates Harris R. Eisenberg, Dustin P. Federko, Daniel A. Buoniconti, Sean T. Torres, David Y. Joe and Brett T. Fox, that advised Sacramento Basketball Holdings on the purchase, which included negotiation and documentation of the purchase agreement, equity financing with the investor group, extension of existing debt financing, preparations for a new arena and NBA approval of the transaction (which included the NBA approving the team staying in Sacramento and therefore rejecting the relocation of the team to Seattle proposed by another group trying to acquire the team).

Mr. Klein, a sports law industry veteran, has broad experience in these types of transactions. For example, in 2011 he represented the Detroit Pistons NBA franchise in its sale to Tom Gores and his private equity firm Platinum Equity. Additionally, in 2010 he advised a buyer group led by Joe Lacob, a managing partner of the private equity firm Kleiner Perkins Caulfield & Byers, and Peter Guber, chairman and CEO of Mandalay Entertainment, on its acquisition of the Golden State Warriors.

Katten's Sports Law and Sports Facilities practice provides legal services to a wide array of participants in the sports industry, including professional and minor league franchises, prospective owners, arena/stadium developers and operators, financial institutions, regional sports networks, government entities, universities and corporate sponsors. The firm counsels clients regarding all aspects of the business of sports, including player and management issues, compliance with league rules and developments in league policies, television and radio broadcast agreements, sponsorship agreements, including naming rights deals, intellectual property and Internet issues, and all aspects of arena/stadium construction, financing and operations, including ticketing arrangements,

concession deals, event agreements and suite licenses. Katten's experience includes representing MLB, NBA, MLS, NHL, NBADL, ECHL and USHL franchises, arenas/stadiums, regional sports networks and sports investment banks. The firm has used this experience to represent several clients in their pursuit of purchasing or selling sports franchises in these leagues, as well as in connection with the formation of, investments in and broadcast deals with regional sports networks. Katten serves as outside general counsel for the Chicago White Sox, Chicago Bulls, Golden State Warriors, Oakland A's, Chicago Fire and Philadelphia Union.

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