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O'Melveny Partners School Miami Law Students in Real-World Sports Team M&A Tactics

April 19, 2018

FOR IMMEDIATE RELEASE

NEW YORK—April 19, 2018—On a recent teaching visit to the University of Miami School of Law, Chuck Baker and Irwin Rajj, co-chairs of O'Melveny's Sports Industry Group, led JD/LL.M. and LL.M. sports track students through the high-stakes negotiation and purchase of a baseball team. As part of Visiting Professor Peter Carfagna's experiential short course, "Purchase and Sale of a Minor League Baseball Team," Baker and Rajj drew on their extensive experience in the industry to help students execute the hypothetical purchase of a \$30 million minor league baseball team, the "Charlotte Knights," with Baker acting as counsel representing the buyer and Rajj the seller.

In the hands-on lesson, students drafted various parts of the agreement, including representations and warranties, conditions prior to closing, and a number of other facets. Along the way, they confronted real-world hurdles, such as when a selling owner's alleged personal misconduct could expose the team to liability post-closing, as well as others issues, including the impact a team's sale could have on employees.

"Chuck and Irwin brought their extensive 'major league' expertise to the course," said Carfagna, who is also director of the sports law track at the University of Miami School of Law (Miami Law). "Their high level contributions were priceless, to the point where the students are now ready to hit the M&A ground running, thanks to the mentoring that Chuck and Irwin provided."

Greg Levy, Miami Law's associate dean for Academic & Student Services and Strategic Initiatives and the deputy director of its Entertainment, Arts and Sports Law Graduate Program, said Baker and Raji provided the sort of practical training the course was designed to offer.

"Chuck and Irwin are at the top of the game in this space," Levy said. "Our students were incredibly lucky to learn from these masters of their craft. We look forward to continuing to build on this course in years to come."

Baker's practice at O'Melveny encompasses mergers and acquisitions, private equity, and venture capital transactions, with a particular focus in sports. With years of experience, Baker has advised clients on a number of important deals including the \$850 million sale of the National Basketball Association's Atlanta Hawks in 2015, the acquisition of the Atlanta United Football Club in 2016, and the kit sponsorship deal between Manchester City FC and Nike in 2013 worth over \$100 million. Baker is an acclaimed thought leader in the fields of sports and entertainment law, and teaches and presents frequently on them at conferences and universities.

Raji also has extensive experience in the sports law field, having handled significant matters including mergers and acquisitions, new stadium development, financing and construction agreements, sports technology counseling/ventures, ticketing arrangements, and stadium service agreements. He has represented owners and acquirers of the Big 5 professional sports leagues, professional sports teams, major colleges and universities, and state governments. Most notably, he led the team that represented Guggenheim Baseball Management (headed by Mark Walter, Earvin "Magic" Johnson, Stan Kasten and Peter Guber, among others) in the acquisition of Major League Baseball's Los Angeles Dodgers, what was at the time, the single largest transaction ever for a professional sports franchise. He is also an owner of the Oklahoma City Dodgers (MiLB), and the MLS Los Angeles Football Club (LAFC). Raji is a thought leader in the fields of sports and teaches, writes and presents frequently on them at conferences, universities and periodicals.

Both Baker and Raji have strong ties to the University of Miami and Miami Law. Raji received his Bachelor of Business Administration from the University of Miami, is a member of the Iron Arrow Honor Society and of Miami Law's Entertainment, Arts, and Sports Law board of advisors. Baker is a member of Miami Law's Sports Track committee.

In addition to teaching the course, Baker moderated a panel on "Innovations in Stadium Development" as part of Miami Law's 2018 Global Entertainment & Sport Conference on April 5. Panelists included Adam Grossman, CEO and Founder of Block Six Analytics (B6A), John Ruzich, General Counsel of Legends, and Joe Pierce, General Counsel of the Charlotte Hornets. The panel focused on monetizing stadiums and enhancing the fan experience, including a discussion of smart venues, wireless technology, augmented and virtual reality, food and beverage pricing and services, and other state of the art developments.

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