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Sports Business Journal: The Road Ahead - O'Melveny's Chuck Baker and Irwin Raji

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Irwin Raji

New York

D: +1-212-326-2120

Charles H. Baker

New York

D: +1-212-326-2121

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O'Melveny Sports Industry Group co-chairs Chuck Baker and Irwin Raji discuss the rise in professional soccer ownership deals in the US and abroad on *Sports Business Journal's Unpacks* podcast. Host Andrew Levin notes that "a recent spike in deal-making in professional soccer has kept O'Melveny Sports Industry Group busy amid this global pandemic, with the firm having involvement in several deals, including the star-studded Angel City group landing an NWSL club in LA and Kevin Durant purchasing a minority stake in the Philadelphia Union."

"Why not?" Raji says as to why athletes are choosing to invest in soccer. "In all seriousness, there is a lower barrier of entry, there is an appreciation for the competition and the beauty of the sport, there is excitement around it. Athletes are different investors today than they were 20 years ago and their roles in societies and communities [are different], they want to be more than players. They're interested in becoming tycoons of industry as much as they are tycoons of whatever sport they play."

"The other area where we and our clients are focused is not any specific league but it's rather the US leagues generally changing their rules gradually to permit institutional and particularly private equity ownership of minority interest in teams in this country," Baker states. "The NBA is obviously working with Dyal [Capital Partners], MLB has amended its rules, MLS the same."

