

Sports Group Of The Year: O'Melveny & Myers

By **Mike Curley**

Law360 (February 21, 2019, 4:05 PM EST) -- Advising David Tepper on acquiring the Carolina Panthers NFL team, representing a Spanish soccer league as it breaks into the U.S. market and helping investors bring an NHL team to Seattle are among the deals that earned O'Melveny & Myers LLP a spot as one of Law360's 2018 Sports Groups of the Year.

While the group has 11 members split between the firm's New York and California offices, partners Chuck Baker, Jared Bartie and Irwin Raji said they have the support of other colleagues across the practice groups, with 32 attorneys working on the Panthers acquisition, for example.

The sports group is part of the larger entertainment, sports and media practice, Baker said, calling the three areas of law part of "one ecosystem," with sports as "one leg of the tripod."

That practice group has a "storied history," Bartie said, with more than 50 years of experience advising the big names in sports. He added that the firm made a strategic decision to bolster the group with their arrival in the last two years.

Raji said, "We believe the firm has deeply committed to our practice, and that's exemplified by the fact they brought in three experienced lateral partners in the space."

Baker added the firm was eager to build the practice, recognizing that New York is often a focus in sports matters because several of the major leagues are headquartered in the city, along with bankers and financial investors.

With the boost from the three partners, the firm tackled one of the biggest sports deals of the year with the Panthers acquisition, in which Tepper, president of Appaloosa Management, bought the team for \$2.275 billion — the highest amount paid for a professional sports franchise, the firm said.

Raji said the large transaction had some complexities, timing issues and other challenges to get to the finish, adding they were very proud of the result.

"Being able to deliver that to our client, it was really an honor and a privilege," he said. "I think it says a



lot about our group and how we were able to come together quickly."

Baker added it's "terrific" to have a sports-focused practice with support from other expertises in the firm, given the sophistication and size of deals happening in the sports space. Complicating the sale were the #MeToo-related issues surrounding former owner Jerry Richardson, who was fined by the NFL over workplace misconduct, including sexual harassment, creating a situation where the league wanted the deal finished quickly.

"It was important that our client be protected, both from actions taken by the prior owners as well as new issues our client could inherit by virtue of owning this particular team," Baker said. "We were able to rely on several experts in different fields, which enabled us to successfully advise our client on all necessary fronts."

The deal with LaLiga, the Spanish soccer league, to secure its media, sponsorship and licensing rights in the U.S. as LaLiga North America, was a "great transaction," Raji said, which developed into a joint venture with Relevant Sports, where attorneys had to determine its governing structure going forward.

"It's not a deal that's done and you close it and you're finished," he said. "The deal is closed, and you have partners, and they have to work with each other for 15 years. For us, that was the challenge and it was a phenomenal result."

With those successes under its belt, the practice group is looking to the future of sports law as *Murphy v. National Collegiate Athletic Association* opened the gates for sports gambling, and the nascent industry of esports starts to take shape.

After the *Murphy* decision, Raji said, the firm formed a task force on sports gambling, with the sports group taking the lead. In addition to the sports angle, the task force is looking at questions of compliance and cybersecurity.

"We're trying to be thought leaders, not just practitioners, in every respect we can," he said. "We're just hustling and working really hard to continue to build our brand, continue to build opportunities and to grow our practice."

Bartie, who's taken the lead in esports for the firm, said they're at the forefront of the industry, representing investors looking for guidance in the newly opening space.

"Given what we know of the space and the deals we've handled, some very well-heeled investors are turning to us to help them navigate this new ground," he said. "There's a lot of blue sky, and a lot of opportunity that we're helping to identify."

The sports practice's experience has been an advantage, he added, as the firm has been able to leverage its background in traditional sports and bring that knowledge into the esports space.

In all, the three said they've found they can do more together at O'Melveny & Myers than they could have achieved separately at their prior firms.

"We've only been together for two years and we've had a pretty impressive run in that two-year period," Bartie said.

"We believe in this practice and we believe in the future," Raj added.

"And we have fun doing it," Baker concluded.

--Editing by Marygrace Murphy.

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