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Blue Equity puts a little music into its mix with acquisition

By Liz Mullen, Staff Writer

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 **Blue Equity's** acquisition of the business of **Kenneth Crear**, manager to musical artists including **Janet Jackson**, is only the beginning of the sports company's plans to build an entertainer management business.

"I am in talks with three powerful music managers," said Crear, in a telephone interview last week. Crear would not name the music managers he and **Michael Principe**, Blue Equity's COO, are in talks to acquire, but said he hopes to announce the deals by June of this year.

Blue Equity, a Louisville, Ky.-based private equity firm that launched a sports agency in 2006 by acquiring the tennis, television and events businesses of the former **SFX Sports**, announced earlier this month that it had acquired Crear's firm, **Management Group International**. In addition to Jackson, Crear also manages rapper **Chamillionaire** and Backstreet Boy **Nick Carter** and is the producer of the E! Television reality show "House of Carters." Additionally, Crear has a development deal with actor **Will Smith's** production agency, **Overbook**, for a television series called "Uncle Rudy."


Principe said, "Kenneth is a music manager who is very, very experienced in the entertainment world and, being based in Hollywood, is going to focus on managing his clients' careers, growing our entertainment business and identifying cross-platform opportunities for our athletes and entertainers."

Crear said the acquisition of his company provided the "missing piece" for Blue Equity's plan to build a full-service sports and entertainment company. He said he may be able to help some of Blue Equity's sports clients get involved with entertainment projects.

 Kenneth Crear's firm manages Nick Carter, among others, and produces his E! Television reality show.

For example, Crear said he recently had lunch with Blue Equity client and Detroit Piston **Rasheed Wallace**, who has an interest in doing voice-overs. "I am going to have him meet with a voice-over coach and ... put him in contact with a voice-over agent," Crear said.

But Crear cautioned, "Not everyone on that client list can transition into music and television. You have to be realistic about what you are going to achieve. You can't have a ballplayer call and say, 'I want to be in "Pirates of the Caribbean."'"

 **FALK WRITING BOOK: David Falk**, considered by many to be the most powerful sports agent of the 1990s because of his representation of numerous NBA stars, including **Michael Jordan**, has signed a contract with publisher **Simon & Schuster** to write a book, which he would say only is "about business."

"I have a contract," Falk said last week. "I will probably donate the advance to charity. I didn't write the book for money. I wrote the book to educate young businesspeople about things I think are important to share."

Falk declined to reveal the title of the book, but said it is not limited just to the agent business. Falk, who represented dozens of players in the 1990s, now chooses to represent a handful of NBA players, including Seattle SuperSonics forward **Jeff Green** and Los Angeles Clippers forward **Elton Brand**. "I only want to represent players I really want to work for," Falk said. "I don't need to sign any players."

Falk sold his company, **FAME**, to SFX Entertainment in 1998 for \$120 million. Since SFX Sports broke up, Falk reopened FAME as a boutique agency.

Falk also revealed that he has opened another company. "I don't want to talk about it yet, but I think by the end of the year, it will be pretty high on the radar," he said. Falk said that the other company is not a sports company but that it may cross over to the sports, entertainment and lifestyle businesses.

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