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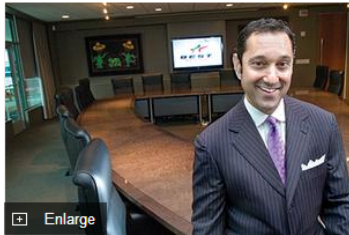
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Lagardere might be close to buying Blue Entertainment Sports Television

John R. Karman III
Staff Writer

Blue Entertainment Sports Television, the fast-growing, Louisville-based sports and entertainment agency founded by local entrepreneur Jonathan Blue, might be sold soon to a French company looking to become a major player in the United States.



Louisville entrepreneur Jonathan Blue is shown in his office on East Main Street. Blue's private-equity businesses include real estate, financial services, and media and publishing holdings.

Lagardere Unlimited, a Paris-based talent-management company, is said by industry sources to be in "advanced talks" to buy BEST, which is a division of Blue's private-equity firm, Blue Equity LLC.



Lagardere has minimal business in the United States, but that would change if it acquires BEST, which represents 200 professional athletes and 200 entertainment and media personalities.

Last year, the French company hired away Ken Meyerson, president of BEST's tennis division. Meyerson took with him his best-known client, star player Andy Roddick.

An acquisition of BEST would position Lagardere to compete aggressively in the United States with sports-industry titans, such as IMG, Wasserman Media Group and Octagon.

Blue's future role unclear

Blue this week declined to comment on the possible sale, saying that his company's policy is to not discuss any deals until they have been completed.

"Right now, we're just continuing to run our business and growing it as best we can," he said.

Lagardere officials could not be reached for comment before Business First's press deadline.

It is not clear what role Blue would have at Lagardere, but industry sources have said he is committed to stay on at least one year.

Industry leaders were reluctant to talk about a potential Lagardere-BEST deal this week, although speculation about the potential acquisition has been in the air at the national level for some time.

Lagardere is "a competitor of ours," said Jim Gallagher, senior vice president of corporate communications for IMG, which has its U.S. headquarters in New York City. "Our policy is not to comment on competition."

Company represents Reggie Bush, Magic Johnson

Blue Equity launched its sports and entertainment division in late 2005, and it was branded

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as BEST in 2008.

The company's headquarters are located in the Blue Equity offices at 333 E. Main St., but few of its 90 employees work there. It operates more than 10 offices around the world.

In its short history, BEST has developed into a sports and entertainment management, event and production company.

Its roster of clients include NFL player Reggie Bush of the Super Bowl Champion New Orleans Saints, the NBA's Joakim Noah of the Chicago Bulls, retired basketball Hall of Famer Magic Johnson and Indiana University men's basketball coach Tom Crean.

BEST's agents who represent pro athletes negotiate contracts, arrange product endorsements and book players on TV programs and at other events.

The company also has divisions that create and manage sporting events and produce sports programming for TV and other media outlets.

BEST holds the TV rights to the U.S. Open and French Open in tennis and the Boston Marathon. The company also produced "The Superstars" last summer on ABC-TV.

The sports reality show paired eight pro athletes with celebrities and had them compete in various sporting events.

Growth occurred through acquisitions

BEST's story is one of rapid growth.

The company got its start when Blue Equity acquired veteran basketball and football agent Bill Strickland's practice.

It followed up with a series of other purchases, including the acquisition of SFX Sports Group's tennis, media, events and TV divisions and top NFL player agent Joel Segal's football business.

"We've grown to become one of the biggest sports and entertainment agencies in the sector," Blue said this week.

BEST also has seen rapid growth in revenue as it has made acquisitions.

In 2009, the company ranked No. 21 overall and No. 1 in the Media category in the Inc. 500, a nationwide listing by Inc. magazine of the 500 fastest-growing private companies based on revenue.

In 2005, BEST had revenue of \$478,501, according to the Inc. 500 ranking. That figure reached \$22.9 million by 2008, the magazine reported.

No. 2 on Business First Fast 50

BEST also ranked No. 2 in the 2009 Business First Fast 50, a listing of the 50 fastest-growing, privately held local companies, based on revenue growth during the previous two years.

"The thing I like best about them is that they're scrappy and entrepreneurial," David Katz, founder and CEO of SportsFanLive.com, a sports social-networking site, said in Business First's Fast 50 publication, published Oct. 30.

"In certain sports, I think they are a dominant player and are viewed as the 10,000-pound gorilla in the room," he added. "In other areas, they're viewed as smart, scrappy and aggressive — so watch out."

In the Business First Fast 50 story, Blue credited BEST's success to "exhaustive due diligence," financial modeling and attention to infrastructure and expenses.

He also praised his employees, saying the company has the right people in the right positions and that they have the same goals.

Attention for Louisville has been a goal

Blue, whose private-equity firm also has holdings in the real estate, financial services, and media and publishing fields, has been no stranger to Louisville's sports scene.

A decade ago, he was part of a group that worked unsuccessfully to bring an NBA franchise to the city.

In 2004, he helped stage the Mike Tyson versus Danny Williams heavyweight boxing match at Freedom Hall.

And with BEST, he brought the AVP Crocs Tour, an outdoor volleyball competition, to Louisville.

In a 2007 Business First article about his sports-agency dealings, Blue said that every time his company makes an acquisition or signs a notable player, the headlines say "Louisville company."

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"It helps Louisville because it keeps Louisville on the map," he said. "The more we do as a firm, the more attention it brings to the city."

Daniel Kaplan and Liz Mullen, staff writers with Street & Smith's SportsBusiness Journal, contributed to this story. SportsBusiness Journal is a sister publication to Business First.

Blue Entertainment Sports Television

Company description: Sports and entertainment management, event and production company
Headquarters: 333 E. Main St.
Parent company: Blue Equity LLC
Top officials: Jonathan Blue, chairman and managing director; Michael Principe, chief operating officer, based in New York City
Employees: 90
Web site: www.experiencebest.com

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