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This Week's News

Louisville firm buys into sports

Acquiring SFX units, Strickland's practice

By **LIZ MULLEN**

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A private equity firm has acquired the former SFX Sports tennis representation firm, which counts Andy Roddick among its clients, and the practice of veteran basketball and football agent Bill Strickland as a base to build a larger sports agency.

Blue Equity is also in final discussions to acquire SFX Television, which produces and distributes television properties, including selling the international TV rights to the U.S. Open and the French Open, and SFX Events, which owns and/or manages sports events, including the Legg Mason Tennis Classic in Washington, D.C., said Jonathan Blue, chairman of the Louisville, Ky.-based firm.

An announcement of the acquisitions of the three SFX divisions from Live Nation, as well as the acquisition of Strickland's practice, which includes NBA client Rasheed Wallace, could come as early as today. Blue declined to provide financial details of the deals.

"We have gone out and built, almost overnight, an elite organization with some of the pioneers and founders of the industry," Blue said.

Donald Dell, who will join Blue Equity, was one of the first sports agents, beginning with his representation of the late Arthur Ashe in the early 1970s. Strickland, who worked for Dell's old company ProServ, as well as IMG, has been named one of the most influential African-Americans in sports. Blue Equity owns companies in the real estate, financial services and media and publishing industries, including Cobalt Publishing, the largest publisher of Spanish-language yellow pages directories in the United States.

These are the first sports acquisitions by Blue Equity, but it's not Blue's first venture into sports. He has been involved in efforts to bring an NBA team to Louisville, and in 2004 Blue Equity helped bring the Mike Tyson-Danny Williams fight to Freedom Hall in Louisville.

Blue said he intends to make more acquisitions in the sports talent, media and event business but would not provide specifics.

Blue Equity is the latest entrant into what has



"We have gone out and built, almost overnight, an elite organization," says Blue Equity's Jonathan Blue (right). Tennis pioneer Donald Dell will be part of the organization.



become an acquisition frenzy of sports agencies that began in January, when Wasserman Media Group acquired the practice of prominent NBA and Major League Baseball player agent Arn Tellem. Since then, Hollywood talent firm Creative Artists Agency has acquired four major sports agencies.

The acquisition also marks the continued dismantling of what was one of the largest aggregations of sports management and marketing firms, SFX Sports. Officials at Live Nation did not return calls for comment.

Blue said the sports acquisitions have been in the works for about a year and are not in response to acquisitions by WMG or CAA. "Probably as long as they have been interested in the market, we have been interested," Blue said. "We wanted to get into it for a long time."

In addition to the acquisitions, Blue Equity has hired Michael Principe, an attorney who was formerly executive vice president of SFX Sports and is now managing director of Blue Equity sports properties. He will be based in New York.

Dell, formerly senior vice president of sports management, marketing and television at SFX, will become group president of Blue Equity's tennis, television and events group.

Strickland will become president of Blue Equity's team sports properties. Dell, Principe and Strickland report directly to Blue. Ken Meyerson will continue as president of the tennis division as it moves to Blue Equity and will report to Principe. Meyerson will remain based in Miami, while Dell and Strickland will stay in Washington, D.C.

Dell said that he was approached by three or four companies in the last year about joining their agencies. "The reason I chose to go with these guys is Blue is a young guy, 39. He is really excited about the growth of the business. I think he is going to let us do our own thing and run it," Dell said.

Blue Streak

Blue Equity is launching its sports division with the acquisition of SFX's tennis representation firm and the practice of basketball and football agent Bill Strickland. Among the players included:

Andy Roddick: 2003 U.S. Open winner

Justine Henin-Hardenne: 5 Grand Slam titles

Bob and Mike Bryan: ATP No. 1 doubles team

Rasheed Wallace: 3-time NBA All-Star

Brevin Knight: Bobcats point guard

Sources: Blue Equity, SBJ research

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