

Adam R. Klein

Partner

Chicago Office

+1.312.902.5469

adam.klein@katten.com



Practices

Corporate
Corporate Governance
Corporate Securities
Mergers and Acquisitions

Industries

FOCUS: Sports and Sports Facilities
Private Client Services

Education

JD, Harvard Law School
BS, Cornell University

Bar Admissions

Illinois

Community Involvements

American Bar Association

Adam Klein counsels a wide range of clients nationwide on matters related to the business of professional sports, including various Major League Baseball, National Basketball Association, National Hockey League and Major League Soccer teams, arenas and stadiums, lenders, investors, sponsors and regional sports networks.

Major league clients

Adam's sports clients have included the Chicago White Sox, Chicago Bulls, Oakland Athletics, Philadelphia Phillies, St. Louis Blues, New York Islanders, Seattle NHL expansion team, Golden State Warriors, Sacramento Kings, Milwaukee Bucks, Boston Celtics, Detroit Pistons, Atlanta Hawks, Miami Heat, Oklahoma City Thunder, San Antonio Spurs, Chicago Fire, Philadelphia Union, San Jose Earthquakes, United Center, Chase Center, Golden 1 Center, Fiserv Forum and 120 Sports (Stadium), as well as investors in the New York Mets, Memphis Grizzlies, Pittsburgh Penguins and Swansea City AFC.

In the highly self-regulated field of professional sports, Adam has the experience to handle a variety of transactions with maximum efficiency. That is attributable in part to his detailed knowledge of applicable league rules and the issues related to operating a team and its home venue. Equally important are the strong relationships that Adam has established across leagues, teams, venues and their advisors. His clients understand and appreciate the vested interest he takes in helping them make informed decisions in connection with significant transactions.

Representative Experience

- Represented purchaser in acquiring the new NHL team in Seattle. Negotiated and documented the expansion agreement, equity financing, debt financing and various agreements related to the development and

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financing of the arena that is being renovated and will serve as the team's new venue, including the arena joint venture and team lease agreement, as well as the NHL's approval of the transactions. Represent the team in sponsorships and premium seating, as well as the purchase of an AHL team in Palm Springs that will be affiliated with the NHL team.

- Represented Milwaukee Bucks in various agreements with the Wisconsin Center District, City of Milwaukee, County of Milwaukee and a financial institution related to the design, construction, development, financing, use, operation and management of the team's new arena (Fiserv Forum), parking facilities and practice facility, as well as obtaining NBA approval of the arena project and arena construction loan. Also represent the team in sponsorship agreements (including naming rights agreements for the arena and practice facility) and acquisition of Gatorade League (formerly known as NBA Development League) team (Wisconsin Herd) and the arena in its concession agreements. Represented the Bucks in new rights agreement for the broadcast of its games on Fox Sports Wisconsin.
- Represented purchaser of a majority interest in D.C. United and the operating rights to Audi Field. Negotiated and documented the equity financing, debt financing, acquisition and MLS approval.
- Represented Atlanta Hawks, Miami Heat, Oklahoma City Thunder and San Antonio Spurs in negotiating, documenting and obtaining NBA approval for new rights agreements for the broadcast of the teams' games by Fox Sports on SportSouth, Sun Sports, Fox Sports Oklahoma and Fox Sports Southwest. Represent the Miami Heat with respect to sponsorship agreements and the Atlanta Hawks with respect to its arena renovation.
- Represented purchaser in acquiring a significant minority interest, and then a controlling interest, in the New York Islanders. We negotiated and documented the acquisition and joint venture with the seller as well as the lenders' and NHL's approval of the transaction. Also represent the controlling ownership group and the team in equity and debt transactions, respectively.
- Represented Philadelphia Phillies in negotiating, documenting and obtaining MLB approval for a long-term rights agreement for the broadcast of the team's games by a regional sports network, a short-term rights

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agreement for the broadcast of the team's games by an over-the-air station, a new long-term sponsorship agreement with the network and agreements related to an ownership stake in the network.

- Represented purchaser in acquiring the Sacramento Kings. Negotiated and documented the acquisition, the equity structure, the debt financing extension and the NBA's approval of the transaction (as well as the NBA's approval to keep the team in Sacramento and, therefore, rejection of relocation of the team to Seattle proposed by a competing bidder). Represent the Kings in new head coach's and other basketball and non-basketball operations personnel's employment agreements. Represented the Kings in a new long-term rights agreement for the broadcast of its games on a cable sports network. Represent the team and its affiliates in various debt financing transactions, sponsorship agreements and suite licenses. Represent the team in its new arena (Golden 1 Center) and mixed-used development activities, including negotiating and documenting land acquisition, arena and tower construction loans, various agreements with the City of Sacramento and others related to the design, construction, development, financing, use, operation and management of the new arena, and NBA approval of the arena project, as well as the arena's naming rights agreement and concessions agreement and refinancing the bonds related to the team's former home arena. Represented the team in the acquisition of an expansion Gatorade League team (Reno Bighorns).
- Represented note purchasers in refinancing construction loan for Levi's Stadium (home of the San Francisco 49ers).
- Represented note purchasers in refinancing construction loan for Banc of California Stadium (home of Los Angeles FC).
- Represented lead investor in the New York Mets in negotiating, documenting and obtaining MLB and bank approval of equity financing and related equity transactions.
- Represented Boston Celtics in negotiating, documenting and obtaining NBA approval for a new long-term rights agreement for the broadcast of the team's games by a regional sports network, an extension to a sponsorship

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agreement with the network and agreements related to an ownership stake in the network.

- Represented Detroit Pistons and Palace of Auburn Hills in the sale of the team and the arena. We negotiated and documented the sale, retained equity, indebtedness and NBA approval of the transaction. Represent sellers in post-closing matters.
- Represented purchaser in acquiring the Golden State Warriors. Negotiated and documented the acquisition, equity structure, bank financing and NBA's approval of the transaction. Represent the Warriors in a new long-term rights agreement for the broadcast of its games on a cable sports network, new head coach's and other basketball and non-basketball operations personnel's employment agreements, participation in NBA's League-Wide Credit Facility, refinancing of acquisition debt financing and raising equity. Represented the team in the acquisition of Gatorade League's Dakota Wizards and its relocation to Santa Cruz. Represent the team in its major sponsorship deals and new arena (Chase Center) and mixed-use development activities, including the new arena's naming rights agreement, concessions agreement, land acquisition financing, construction loan, retail financing, team use agreement and arena membership program, NBA approval of the arena project and the team's joint venture with Uber and Alexandria Real Estate Equities for the development of two office towers.
- Represented purchaser in acquiring the Oakland Athletics. Negotiated and documented the acquisition, equity structure, bank financing and MLB's approval of the transaction. Represented the As in participating in MLB's League-Wide Credit Facility, refinancing its bank credit facility and a new radio broadcast agreement. Represented the As in a new long-term rights agreement for the broadcast of its games on a cable sports network. Represent the As in issues related to proposed new home stadium, a change in control transaction (including documenting the transaction and obtaining MLB approval), other capital structure issues, mixed-use development activities and executive employment agreements.
- Represented owners of the St. Louis Blues and the Savvis Center in various day-to-day business matters and the sale of the team and operating rights to the arena. Included negotiating and documenting the sale, the

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redemption of bonds used to finance the construction of the arena, and the NHL's approval of the transaction. Represented the team in new rights agreement for the broadcast of its games on Fox Sports Midwest.

- Represented White Sox in naming rights deals with U.S. Cellular and Guaranteed Rate for the team's home stadium in Chicago and its radio broadcast agreements. Represented the White Sox, and worked closely with counsel for the Los Angeles Dodgers, in negotiating and drafting documents related to the development and use of the new two-team spring training facility built by the City of Glendale, Arizona. Represented the White Sox in early termination of its spring training deal with Pima County in order to start playing at the new Glendale facility in 2009. Represented the White Sox in financing provided to a minor league affiliate and extension of concessions and novelties agreements. Represent the team in its major sponsorship deals.
- Represent Chicago Bulls, Chicago Blackhawks and United Center in their major sponsorship deals, including extension of arena naming rights, telecommunications, beer and credit card sponsorship deals, and the Bulls' new jersey sponsorship. Represented the Bulls in its radio broadcast agreements. Represented the Bulls in its participation in the NBA's League-Wide Credit Facility, new head coach's employment agreement, acquisition of an expansion Gatorade League team (Windy City Bulls) and entering into a lease for its home venue.
- Represented ownership that acquired the operating rights for the then-new MLS expansion team in Philadelphia, the Philadelphia Union. Negotiated and documented the expansion agreement with MLS and the purchaser's equity structure. Represented the Union and Talen Energy Stadium in their first founding sponsor agreements, naming rights agreement, jersey sponsorship, television broadcast agreement and youth development agreement. Represented the team and stadium in debt financing transaction with a cable network and entering into stadium management, event booking, concessions and ticketing agreements with network affiliates. Represented the team in stadium issues, acquiring a USL team (Harrisburg City Islanders), and the new head coach's and other soccer and non-soccer operations personnel's employment agreements. Represent the

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team with respect to raising capital, bank debt financing and acquisition of training facility and related land.

- Represented Chicago White Sox and Chicago Bulls, and worked closely with counsel for the Chicago Blackhawks and Chicago Cubs, in the formation of a regional cable sports network. The teams were owners of, and licensors of games to, the network, which began broadcasting in the fall of 2004. Also represented the White Sox and Bulls in their over-the-air television agreements with WGN. Represented the White Sox, Bulls and Blackhawks in their new broadcast rights agreements and regional sports network joint venture that commenced in fall of 2019.
- Represent a financial institution in providing debt financing for several NBA teams.

Recognitions

- *Who's Who Legal*
 - Sports & Entertainment, 2018
- Super Lawyers
 - Illinois, 2008–2011, 2013–2019
- *The International Who's Who of Sports & Entertainment Lawyers*
 - 2013–2016
- Lawdragon
 - "New Stars, New Worlds," 2006
- The Legal 500 United States
 - Leading Individual, 2019
 - Recommended Attorney, 2014–2018
- *Chambers USA*
 - Leading Individual, 2011–2019

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- Law360
 - MVP – Sports, 2015

News

- Katten Praised in The Legal 500 United States 2019 Guide (June 11, 2019)
- Katten Lauded Top Ranked Law Firm by *Chambers USA* 2019 (April 25, 2019)
- Super Lawyers Lists Honor More Than 50 Katten Attorneys in Illinois (January 24, 2019)
- Katten Represents Ownership Group in Successful Bid for NHL Seattle Team (December 18, 2018)
- Katten Distinguished by *The Legal 500 United States* (June 14, 2018)
- Katten Rated as Leading Law Firm by *Chambers USA* 2018 (May 3, 2018)
- Katten Attorneys Recognized in 2018 Illinois Super Lawyers, Rising Stars Lists (January 25, 2018)
- Katten Selected as the "Go-To" Firm for Sports Law in Chicago (July 27, 2017)
- Katten Distinguished by *The Legal 500 United States* 2017 (May 31, 2017)
- Katten Recognized as Leading Law Firm by *Chambers USA* 2017 (May 30, 2017)
- Katten Attorneys Recognized in 2017 Illinois *Super Lawyers*, Rising Stars Lists (January 13, 2017)
- Eighteen Katten Practices and 70 Attorneys Recognized by *The Legal 500 United States* 2016 (June 17, 2016)
- *Chambers USA* 2016 Distinguishes 22 Katten Practices and 50 Attorneys (May 27, 2016)
- Forty-Seven Katten Attorneys Recognized in 2016 Illinois *Super Lawyers* List (January 8, 2016)

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- Adam Klein Named Sports MVP by Law360 (November 24, 2015)
- Adam Klein Comments on Potential Anheuser-Miller Merger and Its Effect on Sports Advertising (September 24, 2015)
- Adam Klein Quoted in Law 360 Article on How to Avoid Problems With Arena Approvals (August 13, 2015)
- Nine Katten Practices and 42 Attorneys Distinguished by *The Legal 500 United States* 2015 (June 3, 2015)
- Katten Attains 22 Practice and 58 Attorney Rankings by *Chambers USA* 2015 (May 20, 2015)
- Adam Klein Featured in *The American Lawyer* Article on Sports Law (March 31, 2015)
- Partner Adam Klein Featured in *Chicago Lawyer* Article on Sports Law (February 6, 2015)
- Fifty-Three Katten Attorneys Recognized in 2015 Illinois *Super Lawyers* List (January 12, 2015)
- Eight Katten Practices and Forty-Two Attorneys Recognized by *The Legal 500 United States* 2014 (July 3, 2014)
- *Chambers USA* 2014 Distinguishes 24 Katten Practices and 54 Attorneys (May 23, 2014)
- Adam Klein, Head of the Sports and Sports Facilities Practice, Quoted in *Crain's Chicago Business* on Prospects of Digital Networks (February 24, 2014)
- Fifty-Four Katten Attorneys Recognized in 2014 Illinois *Super Lawyers* List (January 13, 2014)
- Adam Klein, Head of Sports and Sports Facilities Practice, Featured in *SportsBusiness Journal* (November 25, 2013)
- Partner Adam Klein Featured in *Chicago Tribune* Business Profile (October 1, 2013)
- Katten Represents Sacramento Basketball Holdings in Purchase of NBA's Sacramento Kings (May 31, 2013)

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- *Chambers USA* 2013 Recognizes 24 Katten Practices and 49 Attorneys (May 24, 2013)
- Sixty-Nine Katten Attorneys Included on 2013 Illinois *Super Lawyers* List (January 4, 2013)
- Partner Adam Klein Featured in *Chicago Tribune RedEye* Article (December 20, 2012)
- *Of Counsel* Interviews Adam Klein for Article on Sports Law (December 11, 2012)
- Partner Adam Klein Discusses Sports Law on WCIU (July 18, 2012)
- Partner Adam Klein Quoted in *CableFAX Daily* on Monetization of Sports Rights in a Multiplatform Environment (July 17, 2012)
- *Chambers USA* 2012 Distinguishes 19 Katten Practices and 45 Attorneys (June 7, 2012)
- Eighty-Six Katten Attorneys Named 2012 Illinois Super Lawyers (February 28, 2012)
- Former Katten Partner Joins the Front Office of the Pittsburgh Pirates (December 27, 2011)
- Katten Earns Recognition for 17 Practices and 44 Attorneys in 2011 *Chambers USA* Guide (June 10, 2011)
- Katten Advises Detroit Pistons in Sale to Billionaire Investor Tom Gores (April 11, 2011)
- Katten's Sports Law Practice Represents Time Warner Cable in Los Angeles Lakers Deal; Partner Adam Klein Quoted in Daily Law Bulletin (February 22, 2011)
- Katten Represents GSW Sports in Purchase of NBA's Golden State Warriors (November 15, 2010)
- Partner Adam Klein Featured in *Illinois Super Lawyers* on Sports Law (2009)
- Katten Represents New Ownership Group in Acquisition of Right to Operate Philadelphia MLS Expansion Team (March 3, 2008)

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- Partner Adam Klein Featured in *Crain's Chicago Business* as Lawyer to Sports Industry (April 2, 2007)
- Firm Attorneys Mentioned in *Chicago Daily Law Bulletin* for Role in Sale of St. Louis Blues (July 6, 2006)
- Katten Represents Sellers in Sale of National Hockey League's St. Louis Blues and Operating Rights to the Savvis Center (July 3, 2006)
- Katten Muchin Rosenman Represents Earle M. Jorgensen Company in \$984 Million Completed Acquisition by Reliance Steel (April 7, 2006)
- Firm Represents Earle M. Jorgensen Company in \$934 Million Proposed Acquisition by Reliance Steel & Aluminum Co. (January 23, 2006)

Presentations and Events

- ICLE Annual Sports Law Seminar (May 5, 2015) | *Speaker | Sports Media Deals*
- 2014 FOX Fall Forum (October 29–30, 2014) | *Panelist | Sports Team Ownership – Balancing the Rewards With the Responsibilities*
- 34th Annual PMA Marketing Law Conference (November 12–14, 2012) | *Panelist | Sports Marketing—From Ambush to Marketing to League Negotiations*
- PLI Understanding the Securities Laws 2009 (November 16–17, 2009) | *Panelist | Resales of Securities*
- PLI Understanding the Securities Laws 2008 (November 17–18, 2008) | *Panelist | Resales of Securities*
- PLI Understanding the Securities Laws 2006 (November 2–3, 2006) | *Panelist | Resales of Securities*