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## Greenberg, Covington help negotiate \$2 billion Clippers sale

By Alex Shively  
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LOS ANGELES — Under fire from the National Basketball Association, Los Angeles Clippers' co-owner Shelly Sterling called on Greenberg Glusker Fields Claman & Machtinger LLP to secure the team's sale to former Microsoft Corp. CEO Steve Ballmer for \$2 billion in a deal announced Friday.

The Greenberg Glusker team was led by managing partner Bob Baradaran and noted Hollywood attorney Pierce H. O'Donnell, who was recently hired by the firm.

Covington & Burling LLP special counsel Scott A. Roades advised Ballmer in the transaction. Roades declined to comment Friday.

"We are very happy with the outcome that we achieved," O'Donnell said. "We were able to hit all of our objectives, paramount of which was keeping the NBA from seizing the team and allowing Shelly to have the decision to sell to the highest bidder. We hope to close the transaction as soon as possible and it could even happen in under a month."

If the sale goes through, it will be the largest amount ever paid for a professional basketball team.

Shelly Sterling brought in counsel to

help her sell after the NBA threatened to enforce language in the league's constitution that allows for the ousting of owners through a forced sale. At the center of the league's grievances were racially insensitive remarks from her husband Donald Sterling, a 50 percent owner in The Sterling Family Trust, which currently owns the team.

Under a forced sale, trustees Donald and Shelly Sterling would have been stripped of their authority to decide on future ownership and may not have received fair market value in compensation.

Sterling's legal team faced a multi-dimensional effort.

"Taxes, corporate law and real estate disciplines all had to be integrated into our solution," O'Donnell said.

In the face of a looming meeting by the NBA board of governors, Shelly Sterling was able to appease the league by stating to commissioner Adam Silver her intentions to sell the Clippers as soon as possible.

"After our conversation with the commissioner, the league was very cooperative in allowing us a window of time over the Memorial Day weekend to make our plans and get the sale going," O'Donnell said.

The task then fell to Greenberg Glusker  
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# Greenberg, Covington help shepherd \$2B sale of LA Clippers

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er to assemble and vet teams of bidders and ultimately reach terms with a buyer before the June 3 meeting in New York.

"We were racing against a deadline on Tuesday when the league was going to meet in New York and decide how they were going to enforce their demands," O'Donnell said.

The process of rounding up a pool of bidders and reaching terms on a deal involving a major sports franchise on a strict seven-day assignment was a task that Baradaran called "Herculean."

"There were 12 bidders," he revealed, which included interests led by big names such as Grant Hill, David Geffen, Oprah Winfrey, Lorraine Jobs, and the principals from Guggenheim Funds Distributors LLC.

Ballmer's winning \$2 billion offer was larger than observers had previously valued the franchise. Baradaran also

called him a great fit for buying the team, citing his engaging personality.

Bank of America Merrill Lynch acted as financial adviser. It was represented by Kirkland & Ellis LLP partners David Fox, Rick C. Madden and Andrew M. Herman as well as associate Bianca Levin-Soler.

Robert H. Platt, a partner at Manatt Phelps & Phillips LLP and current general counsel to the Clippers, declined to comment on the sale.

Maxwell M. Blecher of Blecher Collins Pepperman & Joye LLP, who has been Donald Sterling's personal attorney throughout the controversy, declined to comment as well.

Other Greenberg Glusker partners on the deal included Bert Fields, Richard L. Hong, Richard J. Sweet, Caroline S. Heindel, Laura A. Zwicker, Marc M. Stern, Gary L. Kaplan and Chad Coombs.

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