

Press Coverage | August 27, 2024

Lurie Can Sell Eagles Ownership Stake to Private Equity after NFL Rule Change

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Mark Wilhelm, a partner in Troutman Pepper's Corporate Practice Group, was quoted in the August 27, 2024 *Philadelphia Business Journal* article, "[Lurie Can Sell Eagles Ownership Stake to Private Equity after NFL Rule Change.](#)"

Mark Wilhelm, partner in the corporate practice group in the Philadelphia office of Troutman Pepper, said the NFL's decision to allow private equity investments is going to present a lot of new opportunities for football teams.

"Some owners might choose to sell their own equity in a team to private equity, in which case the owners could use that money to invest in the community or build or support new businesses," said Wilhelm, whose firm represents private equity firms. "Teams might also use private equity investments to raise money in what was otherwise an illiquid equity market that had very few qualified buyers."

Wilhelm said the reported requirement that the initial investments be held for at least six years should incentivize the private equity investors to help teams grow their brands and improve operations. "We may also see private equity funds increase their investment in businesses that are complimentary to the gameday and year-long fan experiences," he said, citing pre- and post-game entertainment venues, food and beverage companies, team apparel manufacturers and digital engagement platforms as examples.

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