

FORTY UNDER 40

If it weren't for President Bill Clinton's, how should we say, White House indiscretions and the resultant furor of the 1990s, sports may have lost one of its up-and-comers in Jon Oram.

Jon Oram

Proskauer Rose LLP

The economic implosion of the last six months has had two main effects on Oram's practice: One, he is more focused on sports than ever because the sector is withstanding the downturn better than many others. And two, as he crafts the legal documents for financings, such as the NBA's credit facility, he has to look at the banks in a whole new light.

"We used to joke about defaults and what happens if Citibank gets downgraded," Oram said. "We said if Citi gets downgraded, we all have a bigger problem, and now it's here."

The contacts are just as tricky with the NBA and its dealings in China, where legal documents can be difficult to enforce because so many companies are owned by the Communist government, which can unilaterally ignore the terms.

So far there has not been a problem for the NBA, but Oram said he is trying to derive clauses in the contracts to deal with the issue.

Other clients include Major League Soccer, and the Jets and Giants for their new stadium venture. Both have had growing pains this past year, with MLS's high-profile David Beckham experiment increasingly looking shaky, and the financing for the Jets and Giants stadium encountering issues because of the Wall Street collapse.

Still, Oram is quite happy he is where he is and not in politics.

"In good times and bad times there has always been problems to solve," he said.

A public policy grad from Stanford, Oram had a passion for politics until the Clinton soap opera soured him on a career in government. So he got his law degree, joined Proskauer Rose and quickly started working with the firm's prestigious sports group.



GREG POLK

Age: 35

Title: Partner

Company: Proskauer Rose LLP

Education: B.A., public policy, Stanford University, 1996; M.A., education policy, Stanford University, 1996; J.D., Yale Law School, 1999

Family: Wife, Lisa Rubin

Career: Law clerk for the Hon. Peter K. Leisure, U.S. District Court, 1999-2000; joined Proskauer Rose in September 2000; elected partner in 2007.

Last vacation: Kauai

Favorite book: Zagat Survey, New York City Restaurants

Favorite movie: The Godfather: Part II

Whats on your iPod? Guns N Roses, The Rolling Stones, Meet the Press and old episodes of The West Wing

Pet peeve: Smart people who think they cant understand legalese

Greatest achievement: Talking my way into the Marlins clubhouse after the 2003 World Series

Greatest disappointment: Watching the Eagles lose the NFC Championship Game in Phoenix

Fantasy job: Athletic director, Stanford University

Executive you most admire: Joe Leccese, co-chair of the Sports Practice Group at Proskauer Rose

Business advice: Before you call the client, make sure you know whether they won or lost the night before.