

Proskauer Rose LLP Handles Johnson's Purchase of the New York Jets

Linden Alschuler & Kaplan, Inc. 212-575-4545 on January 12, 2000

January 12, 2000 (New York, NY) -Proskauer Rose LLP represented Robert Wood Johnson IV in his purchase of the New York Jets from the estate of Leon Hess for \$635 million, the third highest price ever paid for a professional sports team and the most for one in New York. A well known philanthropist and businessman, Mr. Johnson is heir to the Johnson & Johnson health care company and namesake of the Robert Wood Johnson University Hospital in New Brunswick, New Jersey.

Following months of competitive bidding, Mr. Johnson's offer was accepted by the Hess estate and approved by the National Football League Finance Committee. It is expected he will gain the full approval of the NFL owners next week.

Mr. Johnson was represented by a team of attorneys from Proskauer Rose LLP, including Tax partner Ira Akselrad; Corporate partners Michael E. Feldman and Joseph M. Leccese; Benefits partner Andrea S. Rattner; Personal Planning partner Jay D. Waxenberg, Corporate senior counsel Gail S. Port and associates: Michael R. Neidell, Daniel L. Ages, J.D. Davis, Emerson S. Moore II, David M. Brioso, Ian L. Levin, Michael A. Katz and Daryl I. Kessler.

For more than 35 years, Proskauer has represented sports leagues and teams in all aspects of their operations. Labeled "dominant" by The National Law Journal, Proskauer's Sports Group is led by partners that The American Lawyer referred to as "the most important sports lawyers (management side) in America." The firm currently serves as outside counsel on a broad variety of matters to the NBA, the NHL, the ATP Tour, the WNBA, Major League Soccer, the Arena Football League and the Philadelphia Eagles, as well as their respective marketing and media affiliates. Proskauer also has advised numerous purchasers and prospective purchasers of professional sports teams, most recently handling Jeffrey Loria's December 1999 purchase of a 35% stake in the Montreal Expos.

- **Jay D. Waxenberg**
Partner
- **Joseph M. Leccese**
Chairman Emeritus of the Firm
- **Andrea S. Rattner**
Partner