Proskauer

Proskauer Represents Major League Soccer in Exclusive Financing with Syndicate of Black-Owned Banks

March 18, 2022

NEW YORK, March 18, 2022 – Proskauer, a leading international law firm, today announced that it represented Soccer United Marketing, LLC, an affiliate of long-time client Major League Soccer ("MLS"), in a $25M loan from a syndicate of Black-owned banks organized by the National Black Bank Foundation ("NBBF"). The landmark financing is the first major commercial deal in which a U.S. sports league has transacted exclusively with Black-owned banks.

The loan marks a significant milestone in MLS's ongoing commitment to supporting racial justice through economic justice. Through its partnership with the NBBF and other organizations, MLS hopes to raise overall awareness of Black-owned banks and to facilitate similar opportunities for these institutions across the professional sports leagues.

Major League Soccer, now in its 27th season, is the top professional soccer league in the United States and Canada. The league was founded in 1996 and now has 29 clubs throughout the United States and Canada, including 2022 expansion teams Charlotte FC and St. Louis City SC, which will debut in 2023.

The National Black Bank Foundation was formed in 2020 to uplift Black-owned banks and the communities they serve. The nonprofit works with corporate and philanthropic partners, to provide legal, regulatory, and operational assistance to Black-owned banks. Its investment unit, the Black Bank Fund, invests direct Tier 1 capital into existing Black-owned banks through stock purchases.

The Proskauer team advising MLS was led by senior counsel Christine Lazatin (Sports) and included partner Jon Oram, associate Alfred Lucia and law clerk Alon Elhanan (Sports); partner Vincent Indelicato (Bankruptcy); and partner Alan Parnes and associate Amy Zelcer (Tax).

About Proskauer

We are 800+ lawyers serving clients from 12 offices located in the leading financial and business centers in the Americas, Europe and Asia. The world’s leading organizations, companies and corporations choose us to be their representatives in their most critical situations. But more, they consider Proskauer a strategic partner to drive their business forward. We work with asset managers, major sports leagues, Fortune 500 companies, entertainment industry legends and other industry-redefining companies.

For more than 55 years, Proskauer has advised the world’s premier sports organizations on their most critical and complex matters. Our lawyers play a pivotal role in the transactions, negotiations and litigations that are at the leading edge of the business of sports.

Related Professionals

- **Christine G. Lazatin**
  Partner
- **Vincent Indelicato**
  Partner
- **Amy Zelcer**
  Special Tax Counsel
- **Alon Elhanan**
  Associate