

# [***Billionaire Miriam Adelson Seeks To Buy Sports Franchise After Selling $2 Billion In Las Vegas Sands Shares***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69RT-73C1-JBCM-F00C-00000-00&context=1516831)

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**Length:** 523 words

**Byline:** William Skipworth, Forbes Staff

**Highlight:** Miriam Adelson, the 44th-richest person in the world, plans to sell 10% of her stake in the company.

**Body**

**Topline**

Miriam Adelson, the largest shareholder at behemoth casino chain Las Vegas Sands, is selling $2 billion of her shares to purchase a sports franchise, the companyannouncedTuesday.

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Miriam Adelson is photographed at the Israeli American Council National Summit in Hollywood, Fla., Saturday, Dec. 7, 2019. (AP Photo/Patrick Semansky)

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**Key Facts**

The company said in anSEC filingthat it has been advised Adelson intends to use the proceeds of this sale, along with other cash on hand, to purchase a professional sports franchise though no specific team or league were mentioned.

The stock closed Monday at $48.56 per share, but closed nearly 1.9% lower Tuesday at $47.66, before dropping some 4.7% in after-hours trading to $45.40, mostly in after-hours trading.

The shares Adelson is offloading represent roughly 10% of her stake in the company, according toCNBC.

**What To Watch For**

What sports franchise Adelson might purchase. Las Vegas, where her company already has a massive footprint, has seen several teams relocate or expand to the metropolitan area in the past six years, including the NFL s Las Vegas Raiders (formerly the Oakland Raiders), the WNBA s Las Vegas Aces (formerly the San Antonio Silver Stars) and the NHL s Vegas Golden Knights (an expansion team). Additionally, the MLB s Oakland Athletics plan to move to the Las Vegas area by 2025. The NBA has discussed expanding the league, with commissioner Adam Silver specifically citing Las Vegas as a city the league is interested in, CBSreportedin July. Outside of Las Vegas, the owners of the MLB s Washington Nationals have publicly searched for buyers recently.

**Forbes Valuation**

We estimate Adelson and herfamily s net worthto be $32.3 billion, making her the 44th-richest person and the fifth-richest woman in the world.

**Key Background**

Las Vegas Sands, headquartered in Nevada, owns a number of casinos and resorts in two of the world s premier gambling hubs: the Las Vegas Strip and in Macau. It also owns the Marina Bay Sands in Singapore and has plans to build a new development on Long Island, New York. The company was founded by Sheldon Adelson, who left his 56% stake to his wife, Miriam Adelson, upon his death in 2021.

**Tangent**

Adelson is a GOP megadonor, using her enormous wealth to support various Republican political figures. Her and her late husband gave over $218 million to conservative candidates and causes during the 2020 U.S. election cycle, the most of any donors, according to the Center for Responsive ***Politics***, an organization that tracks political spending. She met with former President Donald Trump and former Republican South Carolina Gov. Nikki Haley late last month in Las Vegas,Reutersreported, suggesting she may be supporting one of the two for president. Her and her late husband supported Trump in 2016 and 2020.

**Further Reading**

Las Vegas Sands To Invest $6.8 Billion In Singapore, Macau Amid Asian Casino Boom(Forbes)

Las Vegas Sands Stock Has Remained Flat This Year Despite Macau Recovery. What s Next?(Forbes)

Richest Women In America 2023(Forbes)

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