**Title:** Two Sports Execs Sue Former 76ers Owner Over Finder’s Fee

**Subtitle:** Comcast-Spectator is facing a lawsuit over claims that it failed to pay a finder’s fee owed in connection with the sale of the Philadelphia 76ers.

**Meta Description:** A cautionary tale to be learned from thanks to angry sports execs: ALWAYS be clear in your agreements with other parties, according to Anthony Caruso.

**Date:** 0-1-2012

**Author:** Anthony R. Caruso

**Formatted Content:**

From the perspective of a sports law attorney, the suit highlights that while finder’s fees are often useful in obtaining strategic business connections, they can also lead to liability if the terms of the agreement are not clear for both parties.

As reported by Sports Illustrated, Bob Whitsitt, the former president of the Portland Trail Blazers basketball team, and Thomas Shine, a senior vice president for Reebok International, contend that they introduced Comcast-Spectator chairman, Ed Snider, to Jason Levien, a member of the group of investors that ultimately purchased the team. The sports execs say they were promised $2 million if they found a purchaser and thus, satisfying certain other conditions, however, Comcast-Spectator refused to pay, arguing that Levien is not a controlling owner.

According to the lawsuit, “The reasons articulated by defendants for their failure to pay are patently frivolous and irrelevant as they impose conditions for payment that do not exist in the agreement between the parties.”

As outlined in the complaint, the finder’s fee agreement promises a finder's fee if Shine and Whitsitt find a purchaser to serve as the controlling owner, “or another person designated by purchaser with the consent of club owner."

Under NBA rules, a controlling owner is defined as someone with at least a 15 percent equity stake in the franchise who also manages the operations, according to the complaint.

"In July 2011, there was an agreement between the club owner and a purchaser (consisting in part of Jason Levien) whereby a person designated by the purchaser became the `controlling owner' of the club," the lawsuit states.

To avoid a similar fate, it is important to carefully detail the conditions under which a finder’s fee will be paid. This includes explicitly defining all of the applicable terms and requirements. In many cases, finder’s fee disputes arise when parties disagree over the extent of the finder’s role in the transaction, such as whether the introduction of the parties ultimately led to the consummation of the transaction.

Given the potential pitfalls, it is advisable to consult with an experienced attorney before signing a finder’s fee agreement.

**Raw Content:** <!-- wp:heading -->
<h2>Comcast-Spectator is facing a lawsuit over claims that it failed to pay a finder’s fee owed in connection with the sale of the Philadelphia 76ers.</h2>
<!-- /wp:heading -->
<!-- wp:paragraph -->
<p>From the perspective of a <a href="/practices/entertainment-and-media/">sports law attorney</a>, the suit highlights that while finder’s fees are often useful in obtaining strategic business connections, they can also lead to liability if the terms of the agreement are not clear for&nbsp;both parties.</p>
<!-- /wp:paragraph -->
<!-- wp:paragraph -->
<p>As reported by Sports Illustrated, Bob Whitsitt, the former president of the Portland Trail Blazers&nbsp;basketball team, and Thomas Shine, a senior vice president for Reebok International, contend that they introduced Comcast-Spectator chairman, Ed Snider, to Jason Levien, a member of the group of investors that ultimately purchased the team. The&nbsp;sports execs&nbsp;say they were promised $2 million if they found a purchaser and thus, satisfying certain other conditions, however, Comcast-Spectator refused to pay, arguing that Levien is not a controlling owner.</p>
<!-- /wp:paragraph -->
<!-- wp:paragraph -->
<p>According to the lawsuit, “The reasons articulated by defendants for their failure to pay are patently frivolous and irrelevant as they impose conditions for payment that do not exist in the agreement between the parties.”</p>
<!-- /wp:paragraph -->
<!-- wp:paragraph -->
<p>As outlined in the complaint, the finder’s fee agreement promises a finder's fee if Shine and Whitsitt find a purchaser to serve as the controlling owner, “or another person designated by purchaser with the consent of club owner."</p>
<!-- /wp:paragraph -->
<!-- wp:paragraph -->
<p>Under NBA rules, a controlling owner is defined as someone with at least a 15 percent equity stake in the franchise who also manages the operations, according to the complaint.</p>
<!-- /wp:paragraph -->
<!-- wp:paragraph -->
<p>"In July 2011, there was an agreement between the club owner and a purchaser (consisting in part of Jason Levien) whereby a person designated by the purchaser became the `controlling owner' of the club," the lawsuit states.</p>
<!-- /wp:paragraph -->
<!-- wp:heading {"level":3} -->
<h3><strong>What Can We Learn?</strong></h3>
<!-- /wp:heading -->
<!-- wp:paragraph -->
<p>To avoid a similar fate, it is important to carefully detail the conditions under which a finder’s fee will be paid. This includes explicitly defining all of the applicable terms and requirements. In many cases, finder’s fee disputes arise when parties disagree over the extent of the finder’s role in the transaction, such as whether the introduction of the parties ultimately led to the consummation of the transaction.</p>
<!-- /wp:paragraph -->
<!-- wp:paragraph -->
<p>Given the potential pitfalls, it is advisable to consult with an <a href="/attorneys/">experienced attorney</a> before signing a finder’s fee agreement.</p>
<!-- /wp:paragraph -->