**Franchise Basketball Keeper League**

Rules Document

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**I. OVERVIEW**

**1. Summary**

1. League Configuration
   1. Franchise Basketball Keeper League (FBKL) is a 12-team (separated into 2 divisions) fantasy basketball keeper league with salary caps, auctions, and deep rosters.
   2. There is an annual Veteran Auction and annual Rookie Draft.
2. Scoring
   1. Head-to-Head (H2H) weekly matchups (one win per category)
   2. 9 standard categories: Points (PTS), Rebounds (REB), Assists (AST), Steals (STL), 3-Pointers (3P), Blocks (BLK), Field Goal Percentage (FG%), Free Throw Percentage (FT%), Turnovers (TO)
   3. No minimum/maximum games played per week or over the season.
3. Lineups and Rosters
   1. Start 1 PG, 1 SG, 2 G, 1 SF, 1 PF, 2 F, 2 C, 3 UTIL (13 total), 9 bench, 1 IR, 5 Development Squad (up to 27-28 total on roster). Position eligibility is determined by the league website.
   2. Weekly lineup changes (one week is Monday-Sunday)
4. Playoffs
   1. Playoffs: top 3 teams in each division make playoffs with division winners getting byes (Tiebreakers - head to head record, division record, wins by category starting with PTS, followed by REB, AST, STL, 3P, BLK, FG%, FT%, TO. These tiebreakers, in this order, will be used to break any league ranking tie.)
   2. Playoff games will be one week each, and will take place the last three full weeks of the season (approximately week 22, 23, and 24).

**2. Logistics**

1. League Communication
   1. All league correspondence and discussion (auction bids, draft picks, trade announcements, etc.) will be through a Google Group set up for the league.
   2. All league weekly scoring, lineups, etc. will be done via the league website. The roster lock deadline will be determined by the league website (usually tipoff of the first game on Monday).
   3. All league records/data, such as salaries and contracts for players, rosters, auction results, draft picks, trades, etc., will be recorded in Google Docs shared with everyone in the league. Google Docs will be used to track rosters during the offseason, Veteran Auction, and Rookie Draft.
2. Buy-in and Prize Pool
   1. This will be a money league, with a $50 yearly entry fee for each owner ($600 total prize pool). The prize pool will be distributed each season as follows:
      1. $300 for league champion
      2. $150 for runner up (lost final)
      3. $50 for 3rd place (lost semifinal)
      4. $50 for 4th place (lost semifinal)
      5. $50 for regular season champion
   2. If an owner is not returning for the next year, league winnings to that owner will only be paid out after a replacement owner for his team is found.
   3. For the first year, a $25 down payment from each owner must be made, which will be returned after the second year if the owner returns for the third year. If the owner does not return for the second or third year, the down payment will be returned only if a replacement owner (willing to pay the league entry fee) can be found for the vacated team. This policy will apply to any new or replacement owners. This is in place to ensure that an owner does not mortgage his future to try to win one year (by dealing picks and prospects for established players), and then leave the league with a poor team (without much as far as keepers and picks go) that a replacement owner would not want to take over.
   4. If the league is dissolved for any reason, any money held by the commissioner will be repaid in appropriate prizes or returned as entry fees.
3. Rules Changes
   1. Rules changes are at the discretion of the commissioner, but at the least will be implemented for the next season (rules will not change for the current season), or in some cases for significant strategic rules changes, after two or more seasons to allow owners to adjust their long-term strategy/plans.
   2. Any significant rules changes or additions (see *19. Possible Future Rules Changes* below) will be put to a league vote before being implemented. The required vote (majority, 2/3 majority, unanimous, etc.) is at the discretion of the commissioner.
4. Replacement Owners
   1. If an owner wants to quit the league, ownership of his team will be transferred to a replacement owner as soon as possible. If this occurs during the season, the owner’s entry fees for the current year will not be repaid and will be used by the replacement owner.
   2. An owner may be forced to quit the league at the commissioner’s discretion; this would only be in extreme cases of repeated collusive trading, inactivity, or other actions that severely disrupt the competitive balance of the league. In this case, a replacement owner would be found for his team, and entry fees would not be repaid.
   3. Replacement owners will preferably come from friends of owners in the league.
   4. If after any one season, more than one team needs a replacement owner, there may be a replacement owners draft at the commissioner’s discretion. This would allow the replacement owners to draft from the combined pool of players from the abandoned teams. All players would retain the salary and years in contract they previously had. The logistics of this draft will be determined if and when the commissioner deems such a draft necessary.

**3. Terminology**

1. Definitions
   1. “Contract” refers to the number of years the player has been a kept by a team. There are no actual contracts in this league, in the sense of having a fixed salary commitment to a player over multiple years. This league essentially has one-year contracts for all players with an option that increases the player salary to keep him next year, with restrictions on how many years a player may be kept.
   2. “Having been on an active NBA roster” is defined by an NBA entry for the player in basketball-reference.com. A player does not necessarily have to have NBA game minutes logged, he may have just been on an NBA roster but not played in a game. Any further questions over whether a player is classified as having previously been on an active NBA roster (for auction/draft purposes) will be decided by the commissioner.
   3. “League website” refers to the league hosting website (most likely ESPN or Yahoo), and not the league’s Google Group.
   4. “Original owner” for the purposes of who owns a player’s RFA/UFA exception, is the owner of the player at the time of the keeper deadline, when keepers are declared and RFAs/UFAs announced. See *15. Restricted Free Agents (RFA)* and *16. Unrestricted Free Agents (UFA)*.

**II. LEAGUE CONFIGURATION**

**4. Salary Cap**

1. Rules
   1. All owners must adhere to the salary cap at all times (when valid) – the sum of the salaries of all players on a roster must be equal or less than the salary cap.
   2. There is no minimum salary cap, only a maximum.
   3. The salary cap and all salary cap/auction values are fictitious dollars, they are not associated with real dollar amounts in any way. The only involvement of real money is for entry fees and winnings as outlined in *2. Logistics* above.
2. Salary Cap by Period
   1. $200 immediately after keeper deadline and during Veteran Auction and Rookie Draft
   2. $210 (increases $10) after conclusion of the Veteran Auction and Rookie Draft
   3. $230 (increases $20) immediately after FA pickups freeze week 20 (two weeks before trade deadline/playoffs begin in week 22), stays at $230 until the conclusion of the playoffs
   4. There is no cap between the conclusion of the playoffs and the keeper deadline.
3. Penalties
   1. Salary cap can be reduced by dropping players during the season and taking drop penalties (see *9. Player Drops*). The drop penalties will occur based off of an owner’s current salary cap, and will not be carried over into the next season.

**5. Roster Limits**

1. In-Season
   1. The in-season roster limit is 22 players, with an Injured Reserve slot and 5 man Development Squad (23 total including IR, 28 total including IR and DS).
   2. At the time of the roster cut deadline shortly before the regular season starts, all owners must make their rosters legal to the in-season roster limits by moving a player to the IR slot, trades, or drops. Any drops made at this time incur drop penalties as usual, except for players drafted in that year’s Rookie Draft (see *Player Drops*).
   3. A player may be moved directly to IR from the offseason 30 man roster; it is not necessary to accommodate him on the 22 man active roster first. This is the only time when this will be possible; during the season, a player added to the IR via trade or free agency must be added to the 22 man active roster first.
2. Offseason
   1. The offseason roster limit (the roster limit from when the season ends, to shortly before the regular season starts) is 30 players (includes Rookie-Development players), with no IR slot.

**III. VETERAN AUCTION AND ROOKIE DRAFT**

**6. Veteran Auction:**

1. Overview
   1. The Veteran Auction is held every year and is the only way to acquire free agent veterans before the season begins.
   2. Any players not bid on in the Veteran Auction will be free agents available for bidding during the season.
2. Player Pool
   1. All NBA veterans (players who have been on an active NBA roster at any point in their career) are eligible to be bid on in the Veteran Auction.
   2. The veteran auction pool is made up of Free Agents, Unrestricted Free Agents, and Restricted Free Agents.
      1. Free Agents (FA) were either not previously owned, or the original owner did not keep the player for a maximum three years (if signed via veteran auction) or maximum five years (if signed via Rookie Draft), or the player was an unbid on RFA that was not re-signed.
      2. Unrestricted Free Agents (UFA) were previously owned either up to the 3 year maximum contract (if signed via Veteran Auction), or the 5 year maximum contract (if signed via Rookie Draft). The original owner is allowed to participate in an auction for a UFA. UFAs have veteran exceptions, which are re-signing discounts for the original owner (see *16. Unrestricted Free Agents (UFA)* below for more details).
      3. Restricted Free Agents (RFA) were previously owned for a 3 year contract and signed via the rookie draft. The original owners are not allowed to participate in the auction for a RFA, but they have a RFA exception, which is a re-signing discount. If the owner declines to re-sign the RFA, the winner of the auction must forfeit a rookie draft pick for next year, based on the final bid value. If there are any RFAs, the first week of the Veteran Auction is set aside only for RFA auctions. This is the only time when RFAs may be opened for auction. Any RFAs not bid on during this time and declined the standard 4th year salary by the original owner will be released into the regular Veteran Auction as a standard Free Agent. See *15. Restricted Free Agents (RFA)*.
3. Schedule
   1. Restricted Free Agents (RFAs) will be auctioned the first week of the Veteran Auction, before all other free agents are available for auction. The first week will be the only time when RFAs may be opened. Since RFAs are for players in the 4th year of a rookie contract, this first week of RFA bidding will start in the fourth year of the league.
   2. The Veteran Auction will have a set auction schedule, with the top 150 non-rookie players as pre-determined by a public ranking website (ESPN, Yahoo, Rotowire, Fantasy Basketball Café, etc.), with keepers omitted, auctioned first. After the initial 150 players have been auctioned, open nominations will begin, with owners allowed to nominate any remaining veteran free agents. The veteran free agent pool includes any Unrestricted Free Agents (UFAs).
   3. The number of players available for auction each day will follow a set schedule. Only players that have been released into the auction pool per the schedule will be eligible to be bid on.
   4. The minimum bid for players will follow a set schedule. Players will be slotted into minimum bid tiers; however, if the player is not bid on with this minimum bid, he will slide into the next tier with a lower minimum bid. This is done to limit the emails necessary to get to a player’s final bid.
   5. When a player slides into the next minimum bid tier, this does not affect players already in that tier (the last player in that tier will not move down a tier).
   6. The exact auction schedule, number of players available each day, and minimum bid tiers will be different each season based on the number of players available in the Veteran Auction (not kept from previous year). These will be set prior to the start of the Veteran Auction each year.
4. Auction mechanics
   1. A bid is valid only if (1) the bidding owner has enough cap remaining to make the bid, including the value of all of his currently winning bids and (2) the bidding owner has enough open roster space available, including players for which he is the current winning bidder. If these two conditions are not satisfied when a bid is made, the bid is null and void, and the previous bid is still the active and winning bid.
   2. Minimum bid increment is $1 at all times.
   3. An opening bid on a player must be equal to or greater than his minimum bid value.
   4. Auctions are open as long as there has been a bid in the last 24 hours of the auction. After 24 hours have elapsed since the last bid in an auction, the auction is concluded and the player is awarded to the last bidder at a salary equal to the final bid, subject to any UFA/RFA exceptions.
   5. Trades are allowed during the Veteran Auction.
   6. Players already on an owner’s roster (keepers and already acquired players) may not be dropped during the Veteran Auction.

**7. Rookie Draft:**

1. Overview
   1. The Rookie Draft is held every year after the Veteran Auction, and is the only way to acquire rookies before the season begins.
   2. Starting in the 2012 rookie draft (year 3), the rookie draft rules will change significantly, with the addition of the Development Squad (see *11. Development Squad*), and lowered rookie salaries (see below). Drafted rookies will have Rookie-Development (RD) contracts, and be eligible for the Development Squad.
2. Structure and Draft Order
   1. The Rookie Draft is five rounds, with a 1st round lottery order for nonplayoff teams followed by playoff finish for playoff teams (for teams getting knocked out in same round, use regular season record to determine order between the two), while rounds 2-5 are in reverse order of regular season finish 2/3 of the way through the season (after Week 16) for non-playoff teams, followed by reverse order of playoff finish for playoff teams. The order for rounds 2-5 will be the same for each round.
   2. The six non-playoff teams enter a draft lottery, with chance to get 1st pick based on record 2/3 of the way through the season (after Week 16). Draft lottery assigns picks 1-6 in the 1st round. The draft lottery will give the worst non-playoff team the highest chance of the 1st overall pick, and the best non-playoff team the lowest chance of the 1st overall pick. The lottery will take place shortly after the conclusion of the regular season, and will be done using DraftPickLottery.com.
3. Draft mechanics
   1. An owner may pass on as many of his picks as desired.
   2. In order to make a pick, an owner must have an open roster slot available. The owner does not need to have open cap space, since rookies are drafted as Rookie-Development contracts.
   3. Trades and drops (with the associated cap penalty) are allowed during the Rookie Draft.
   4. A player dropped during the Rookie Draft may not be drafted during that same Rookie Draft (even if still eligible). For example, if an owner drafts Ricky Rubio during the 2010 Rookie Draft, he may not drop Rubio right before his 5th round pick in the 2011 Rookie Draft and draft him again (even though Rubio is still eligible for that rookie draft) and reset his salary to $1. Such a player drafted would be eligible for in-season free agency, or the next year’s rookie draft, if he retains eligibility.
   5. Free agent bids are not allowed during the Rookie Draft.
4. Salaries and Contracts
   1. All rookie draft picks have a fixed salary. The salary is as follows:
      1. 1st round: $4
      2. 2nd round: $3
      3. 3rd round: $2
      4. 4th round: $1
      5. 5th round: $1
   2. Rookies are drafted as a Rookie-Development (RD) contract. Once the season begins, they may be moved to the active roster and become standard R contracts.
   3. A player drafted as a rookie has a maximum 3 year contract. After the 3rd year in the contract, the player is released into the veteran auction pool as a restricted free agent (RFA). As an RFA, the original owner gets an RFA exception as detailed under *15. Restricted Free Agents (RFA)*.
   4. If a drafted rookie is dropped before the start of the season (when roster limits go to 22 + 1 IR) in the year that he is drafted, the owner does not incur the usual 20% drop penalty. This is only if the rookie is dropped before the start of the season; if he is dropped in-season or any point afterward as an R contract, the owner incurs the 20% drop penalty as usual.
5. Player Pool
   1. The below players are eligible to be drafted in the Rookie Draft:
      1. Rookies drafted in the NBA rookie draft for that year
      2. Players that declared for the NBA draft and went undrafted
      3. Players playing in summer league that have never been on an active NBA roster
      4. Players playing in the NBDL that have never been on an active NBA roster
      5. Foreign players that have been previously drafted by an NBA team that have never been on an active NBA roster
      6. Former American college players (drafted or undrafted) playing overseas that have never been on an active NBA roster.
   2. The below players are ineligible to be drafted in the Rookie Draft:
      1. Any player that has been on an active NBA roster at any point in his career
      2. College players not covered in the above list of eligible players
      3. High school or other players not covered in the above list of eligible players
      4. Foreign players not covered in the above list of eligible players

**IV. IN-SEASON**

**8. In-Season Free Agency**

1. Overview
   1. Free agency opens starting at tipoff for the first game(s) of the week on Monday.
   2. For Week 1 free agency, where there is no first game(s) of the week, the free agency opening time will be determined during the preseason.
   3. Week 20 (two weeks before the trade deadline) will be the pickup freeze. After free agency concludes for week 20, pickups will no longer be allowed for the rest of the season (including playoffs), and the salary cap will expand $20, from $210 to $230.
2. Deadlines
   1. There are two bid deadlines each week, an opening bid deadline, and an all bid deadline. The opening bid deadline is the last time an owner can open an auction on a free agent (any free agent that hasn’t been bid on yet). The all bid deadline is the last time an owner can bid on any currently open auction (any free agent for who an auction has already been opened).
   2. The deadlines for each week are below:
      1. opening bids: Friday 12:00 PM CT
      2. all bids: Sunday 8:00 PM CT
3. Free Agency mechanics
   1. Any open auction that has not been bid on in the last 24 hours is won by the last owner who made a bid for that auction.
   2. If a player is bid on within the last hour before the all bid deadline (Sunday 7:00 PM-8:00 PM CT), the bid deadline is extended 30 minutes. If there is a bid within the 30 minute extension, the bid deadline is extended another 30 minutes, until there are no bids within the last 30 minutes.
   3. Minimum opening bid is $1, unless the player was previously owned the current year, in that case the minimum opening bid will be his previous salary.
   4. Minimum bid increment is $1 at all times.
   5. Any player won via auction must be picked up by the winning owner, and any drops/trades must be made in order to accommodate the pickup. An owner is not limited to any salary cap limitations when bidding on a player; he may bid above the free cap he has available, as long as drops/trades are made accordingly if he wins the player, to free up cap space. A player won via auction also cannot be dropped immediately; he must be legally accommodated on the owner’s roster first.
   6. After a player is won via auction, the owner must pick him up on the league website. The player is added to the owner’s roster and may be played (added to starting lineup) the next week.
   7. All players added in a single week, must be added to the owner’s roster legally before being dropped, and players added in a single week may not be dropped to accommodate another player added that week.
      1. Example: Joe wins Brandon Jennings for $7 and Aaron Gray for $1 in Week 2. He must add both Brandon Jennings and Aaron Gray for that week; he may not add Aaron Gray, then drop him to make space and add Brandon Jennings after that. However, he is free to drop either Jennings or Gray after they are both legally added to his roster.
   8. Once a player(s) is won in auction, owners must send out an FA report email to the Google Group, specifying his pickups and drops for the week, and his new salary cap figures after pickups/drops.
4. Eligibility
   1. Any players (including rookies) that were eligible in the Veteran Auction or the Rookie Draft, are eligible for bidding. This includes: any NBA veterans (has been on an active NBA roster at any point in his career), NBA rookies (drafted or undrafted), NBDL players, previously drafted foreign players, and former American collegiates playing overseas.
   2. All players that were ineligible for the Veteran Auction and Rookie Draft are still ineligible for In-Season Free Agency. This includes: current college or high school players, and foreign players that were not previously drafted and not former American collegiates.
5. Examples
   1. Bidding example (all times are CT):
      1. Joe open bids on Brandon Jennings for $1 on Thursday at 6:00 PM (if no bids on Jennings by Friday 6:00 PM, Joe wins Jennings for $1).
      2. Bob bids on Brandon Jennings for $2 on Friday at 2:00 PM.
      3. Joe bids on Brandon Jennings for $3 on Saturday at 10:52 AM.
      4. Bob bids on Brandon Jennings for $4 on Sunday at 9:00 AM.
      5. Joe bids on Brandon Jennings for $5 on Sunday at 7:15 PM. Since the bid is within the last hour of bidding, the bid deadline is extended 30 minutes to 8:30 PM.
      6. Bob bids on Brandon Jennings for $6 on Sunday at 7:42 PM. The bid deadline is still 8:30 PM.
      7. Joe bids on Brandon Jennings for $7 on Sunday at 8:13 PM. Since the bid is within the 30 minute extension, the bid deadline is extended another 30 minutes, to 9:00 PM.
      8. No more bids by 9:00 PM. Joe wins Brandon Jennings for $7. If there had been another bid between 8:30 PM and 9:00 PM, the bid deadline would be extended another 30 minutes, to 9:30 PM.
   2. The above example is just to illustrate the bid extension rule; the vast majority of free agents will most likely not have the bidding go down to the deadline, primarily because auction bids are active only for 24 hours. Thus, the earlier in the week a bid is made, the more likely the auction will finish earlier in the week.

**9. Player Drops**

1. Penalties
   1. If a non-RD player is dropped at any point after the keeper deadline (does not include players that just aren’t kept from one season to the next), the owner dropping the player takes a drop penalty, losing 20% of the player’s salary (rounded up) in salary cap.
      1. example 1: Joe drops Blake Griffin ($26) when his cap is $196/$200. Joe takes a drop penalty of .20\*$26 = $5.20 rounded up to $6, so his total salary and cap after the drop is $170/$194.
      2. example 2: Bob drops Aaron Gray ($1) when his cap is $186/$191. Bob takes a drop penalty of .20\*$1 = $.20 rounded up to $1, so his total salary and cap after the drop is $185/$190.
   2. Salaries may not be combined for the purposes of calculating drop penalties. For example, if you drop an $8 player and a $7 player, they each have $2 drop penalties (.20 \* $8 = $1.60 rounded up to $2, .20 \* $7 = $1.40 rounded up to $2); you cannot add their salaries to $15 and then have a $3 drop penalty (.20 \* $15 = $3).
   3. The salary cap penalties accrue for each owner as players are dropped during the season, but do not carry in to the next season. At the start of the next season, everyone’s salary cap goes back to $200 before the Veteran Auction.
   4. Nick Adenhart rule: if a player dies in-season, or at any time between the declaration of keepers and the start of the season, the owner of that player may drop him immediately without any salary cap penalty.
   5. RD players may be dropped without penalty.
2. Dropped Players
   1. Dropped players retain the salary they had before they were dropped, as a minimum starting bid for in-season free agent auctions. After the season is over, all dropped players return to the veteran auction pool and no longer have a minimum starting bid (will be slotted into tiers as usual). Salaries for dropped players in-season will be tracked via a google spreadsheet.
   2. Dropped players are released into the free agent pool the week after they are dropped, and may be bid on by any owner with a starting minimum bid of the player’s salary before he was dropped.

**10. Injured Reserve**

1. Overview
   1. One injured reserve (IR) slot will be used as it is normally on the league website. Only players on the NBA IR can be used in the IR slot.
   2. The only time a player may be added directly to the IR without being accommodated on the 22 man roster first is when the season begins and roster limits go from 30 with no IR to 22 + 1 IR.
   3. A player can be kept in the IR slot (and continue to have his IR exception) after he comes off the NBA IR, however, if any pickups or trades are made, the player must be moved off of the IR to the active roster and accommodated accordingly (drop/trade a player to make room for him). IR eligibility will be determined by the league website.
   4. After the season concludes, the roster limits go to 30 players with no IR. Any players on IR must be either moved to the active roster or dropped.
2. Injured Player Exception
   1. The player in the IR slot has an Injured Player exception. This player’s salary does not count against the cap. When the player is reactivated and moved to the active roster, he counts fully against the cap, and trades/drops must be made to accommodate his salary, just as if he were acquired otherwise.
3. Trades and Adds/Drops
   1. A player may not be added directly to the IR after being acquired in in-season free agency or in-season trade (even if he is IR-eligible). If he is acquired in-season, he must first be accommodated on the 22 man active roster (with the appropriate trades/drops necessary to free up roster or cap space), then moved to the IR after that if desired.
   2. If a player on IR is traded, he must be moved off of the IR to the active roster and accommodated accordingly (drop/trade a player to make room for him).
   3. A player may be dropped directly from the IR without being accommodated on the active roster first, however, the standard cap penalty will still be applied when he is dropped. If this causes an illegal cap situation (where salary cap is less than total salaries), drops/trades must be made until the roster is legal again.

**11. Development Squad**

1. Overview
   1. Starting in the 2012-2013 season, we will add a 5-player development squad (DS). The development squad will be used to stash drafted rookies and is intended to put greater emphasis on the rookie draft and scouting long-term talent.
   2. Players on the development squad do not count against the cap, do not take up roster space (other than the 5-player DS limit), do not incur drop penalties, and do not have normal salary increases (salary stays the same if kept to next season).
   3. Development squad players may not be used in the starting lineup.
   4. Once a player is activated from the development squad to the active roster, he may not be moved back to the development squad.
2. Rookie-Development (RD) Contract Type
   1. There is a new contract type, Rookie-Development (RD), in addition to current contract types, Rookie (R) and Veteran (V). An RD contract indicates that player is on the development squad.
   2. All drafted rookies are immediately designated as RD players.
   3. Only RD players can be on the development squad, and only drafted rookies are RD players.
3. Effect on Roster Limits
   1. Offseason roster limit is 30 players (including any RD players); once the season starts, must designate usual 22 man active roster, in addition to max 1 IR, and max 5 development squad.
   2. Owners may own more than 5 RD players during the offseason, but will only be able to have max of 5 players on the development squad once the season begins. Any RD players beyond the 5-player DS limit can be released without penalty, or moved to active roster (changed to R contract, and now take up roster/cap space, incur drop penalties, and have normal salary increases).
   3. Declaring in-season roster of 22 active/1 IR/5 development squad takes place simultaneously, so owners are allowed to move an injured player to IR, then activate any RD player(s) beyond the 5-player DS limit, to take up the vacated cap/roster space to begin the season.  This occurs before the $210 cap expansion at the start of the season.
4. Activation
   1. To activate a development squad player (to add him to starting lineup, or because you are adding another RD player via trade and will be above the 5-player DS limit), it is similar to activating an IR player (must make cap/roster room, and drop/trade players if necessary). The player is no longer eligible for development squad, incurs drop penalties, and has normal salary increases. That player's contract is now changed to a first year rookie (R) contract at the same salary as before, even if the player was a 2nd or 3rd year RD player.
5. Injured Reserve
   1. RD players can not be added to IR, directly as an RD player.  However, you may activate the RD player (changing his contract to R, and opening up cap/roster space as usual), then IR him immediately.
6. Trades
   1. RD players may be traded directly from the development squad (do not need to be activated first, unlike IR players).  When acquiring an RD player via trade, the new owner may add him to his development squad or activate the player (change to R contract, must make cap/roster space) immediately, without having to add the player to his development squad first.  If adding the player to development squad and already at the 5-player limit, then must activate another RD player, or drop an RD player to make room.  There are no restrictions on number of RD players involved in a trade, trading RD players for active roster players, trading RD players for picks, etc.
7. Drops
   1. RD players dropped from developmental squad do not incur the usual 20% drop penalty.  Dropped RD players retain their salary as minimum bid in in-season free agency for the rest of the season, just like other (Rookie/Veteran) players.
   2. If dropped RD players are bid on in in-season free agency, they are added as first year V contracts, like any other players added in in-season free agency.
8. Keepers
   1. Contract year for RD players increment each year, just like R and V contracts.
   2. RD players have the usual 3-year keeper max, but as mentioned previously, do not have the usual 20% salary increase.  After 3 years, any player that is still on an RD contract, has his contract changed to a 2nd year R contract for the next season (4th year of the player in the league). That player now counts as an R contract that counts against the keeper limits and may be kept/not kept like any other R or V contract.
   3. RD players do not count under the 14 player/$100 cap keeper max.  Beyond the 14 player/$100 cap keeper max, you may keep as many RD players as desired (will only be >5 if an owner acquires RD players via trade after the previous season has completed).  However, as mentioned above, once the next season begins, there is a max of 5 players on the development squad.
9. Example activation/keeper transitions
   1. Below are some example activation/keeper contract transitions to illustrate the activation and keeper rules in sections 11.4 and 11.8, and how the player transitions to an RFA. The scenario is listed along with the contract changes each year if the player is kept for the maximum amount of time. An arrow indicates an activation with the resulting new contract type.
      1. Activated during year 1. Year 1: RD/1->R/1, Year 2: R/2, Year 3: R/3, Year 4: RFA
      2. Activated during year 2. Year 1: RD/1, Year 2: RD/2->R/1, Year 3: R/2, Year 4: R/3, Year 5: RFA
      3. Activated during year 3. Year 1: RD/1, Year 2: RD/2, Year 3: RD/3->R/1, Year 4: R/2, Year 5: R/3, Year 6: RFA
      4. Held for max 3 years as RD: Year 1: RD/1, Year 2: RD/2, Year 3: RD/3, Year 4: R/2, Year 5: R/3, Year 6: RFA
10. Logistics
    1. The rosters sheet will have an added section for development squad, under the IR section.  These players will not count against the cap/roster limit tally.
    2. Roster reports will be as usual, with an added DS part for your roster state, stating how many DS players you have.
    3. Roster report examples for various DS moves, starting at $205/$210, 21/22 + 1 IR + 3/5 DS, with Xavier Henry $2 as a RD player:
       1. activating Xavier Henry: $207/$210, 22/22 + 1 IR + 2/5 DS
       2. dropping Xavier Henry: $205/$210, 21/22 + 1 IR + 2/5 DS (no drop penalty)
       3. trading Xavier Henry for picks: $205/$210, 21/22 + 1 IR + 2/5 DS
       4. adding Lance Stephenson $1 RD via trade for picks (still have Henry): $205/$210, 21/22 + 1 IR + 4/5 DS
       5. adding Lance Stephenson $1 RD via trade, in exchange for Henry: $205/$210, 21/22 + 1 IR + 3/5 DS

**12. Trades**

1. Overview
   1. Players and picks are the only assets that may be traded. Cap space may not be traded, although that may change in future years (see *Future Possibilities* below).
   2. All trade conditions and agreements must be made public to the league at the announcement of the trade.
   3. Trades must be “atomic”, in the sense that all transactions within a trade may not be interrupted by an outside transaction, if that trade would no longer be legal on its own merits.
   4. Since this league involves player salaries where there is a cap penalty for dropping a player, there will likely be players that are negative assets to an owner (not worth his salary). Thus, there are some situations where an owner would want to give away a player for free (which is usually preferable to dropping the player, if someone else wants him). Thus, trades where there is only a one-way transfer of a player or players (and possibly in addition to other assets) are allowed.
2. Logistics
   1. Trades must be announced on the Google Group, with all parties involved confirming the trade.
   2. After the trade is announced and confirmed on the Google Group, the involved owners can execute the trade (offer and accept) on the league website.
   3. After a trade is finalized, and any accompanying drops made, all owners involved must send out a trade report email to the Google Group, specifying his roster changes for the week, and his new salary cap figures after adds/trades/drops.
3. Trade Deadline
   1. The trade deadline will be at roster lock the first week of the playoffs (approximately week 22). After the trade deadline, no trades are allowed until after the conclusion of the playoffs.
4. Picks
   1. Picks may be traded up to two years in advance. The next year for purposes of draft pick trading is considered to have begun immediately after the conclusion of the Rookie Draft. Examples:
      1. Prior to and during the 2010 rookie draft, 2010 rookie draft picks and 2011 rookie draft picks may be traded.
      2. After the conclusion of the 2010 rookie draft, 2011 rookie draft picks and 2012 rookie draft picks may now be traded.
5. Trade types
   1. Conditional trades are allowed only for draft pick position. Player performance (certain # of points or rebounds, etc.) and team performance (certain record, making playoffs, etc) conditions are not allowed. Some examples of allowed conditional trades:
      1. Bob trades Derrick Rose to Joe for Joe’s 2011 1st round pick if his first rounder is between picks 1-3, or Joe’s 2011 1st round pick and 2011 4th round pick otherwise.
      2. Bob trades Derrick Rose to Joe for Joe’s 2011 1st round pick if his first rounder is between picks 7-12, or Joe’s 2011 2nd round pick and 2011 3rd round pick otherwise.
   2. Multi-owner trades are allowed.
   3. Multi-part trades or players to be named later (where one element of the trade is executed at a different time than the rest) are not allowed. This excludes trades involving conditions previously mentioned that are expressly allowed.
   4. Player rental trades (where a player is traded to a team for a pre-determined amount of time) are not allowed.
6. Collusion
   1. Collusion is not allowed. Since this is a deep keeper league with salary caps and future considerations at play in any trade, evaluating trade equity is not as simple as in a regular redraft league. There will be no league voting for approving or vetoing trades; any trade veto is at the discretion of the commissioner. Since everyone in this league is a personal friend of at least one other person in this league, there is a trust that everyone will compete with their team’s best interests in mind. There will generally be no trade restrictions other than what is listed above, and a trade will be vetoed only in extreme cases after careful deliberation and discussion with the owners involved. If any owners are found to be colluding in a trade, all involved parties will be terminated from the league immediately without return of entry fees, and replacement owners found for their teams.

**13. Weekly Moves**

1. Explanation
   1. All in-season transactions (adds, drops, IR moves, trades, and starting in the 2012-2013 season, Development Squad activation) are made in a weekly timeframe. Transactions in a single week may be re-ordered in any way an owner wants.
   2. Any complex sequences of weekly moves that may result in illegal transactions will be ruled on by the commissioner. Any such illegal transactions will have to be reverted.
   3. During a single week, there may be roster states that are currently illegal – e.g. winning a player in auction without having yet dropped a player to open up roster space. This is fine as long the roster state is legal by the end of the week (Sunday night/Monday morning, prior to Monday roster lock). Rosters and other documents should be updated at the end of each week to reflect all transactions during that week.

**V. KEEPERS AND RFA/UFA**

**14. Keepers:**

1. Restrictions
   1. Each team’s keepers must adhere to these restrictions:
      1. Maximum 14 players (not counting RD players)
      2. Maximum $100 total cap (after salary increases)
      3. There is no limit to the number of RD players that can be kept.
   2. These restrictions will be in place at least the first year for balancing reasons. They may be relaxed or removed later on if there is a push for more freedom with keepers. Any change to the keeper restrictions will be enforced at least a full season after they are agreed upon.
2. Salary Increases
   1. Player salaries increase each year for kept players (except for RD contracts), with the amount of the increase based on the previous year’s salary. Salaries will increase the next year by 20% of current year salary, rounded up. Examples:
      1. Chris Paul’s 2009 salary is $51. If he is kept for 2010, his salary goes up 20% of $51 rounded up (.20\*$51 = $10.20, rounded up to $11); his 2010 salary will be $51 + $11 = $62.
      2. Derrick Rose’s 2009 salary is $20. If he is kept for 2010, his salary goes up 20% of $20 rounded up (.20\*$20 = $4); his 2010 salary will be $20 + $4 = $24.
      3. Blake Griffin’s 2009 salary is $4. If he is kept for 2010, his salary goes up 20% of $4 rounded up (.20\*$4 = $.80, rounded up to $1); his 2010 salary will be $4 + $1 = $5.
      4. Aaron Gray’s 2009 salary is $1. If he is kept for 2010, his salary goes up 20% of $1 rounded up (.20\*$1 = $.20, rounded up to $1); his 2010 salary will be $1 + $1 = $2.
   2. Player salaries for RD contracts remain the same.
3. Contract Years
   1. Each player that is kept is now in the nth year of the contract, where n = number of years since the player was signed via the Veteran Auction or Rookie Draft, including the year in which he was signed. The maximum contract length is subject to the constraints outlined below.
   2. A player signed through the veteran auction has a maximum 3 year contract (maximum 3 years in a contract, including trades, before he is not allowed to be kept). After the 3rd year in the contract, the player is released into the veteran auction pool as a unrestricted free agent (UFA). The original owner is allowed to bid on a UFA. As a UFA, he will be slotted into the Veteran Auction as if he were a normal free agent; however, the original owner gets a veteran exception as detailed under *16. Unrestricted Free Agents (UFA)*.
   3. A player signed via in-season free agency is considered to be in year 1 of his contract. Thus, if a player is signed towards the end of a season before the in-season free agency freeze, then kept into next season, he is now in year 2 of his contract.
4. Deadline
   1. Keepers will be declared by a specified deadline, shortly before the start of the veteran auction. Each owner decides which of his keeper-eligible players he will be keeping with the salary increase, with all non-kept players released into the Veteran Auction.
   2. The keeper deadline is also when RFAs and UFAs are announced. The owners of any players that are ineligible to be kept (3rd and 5th year players) will have their RFA/UFA exceptions for the next Veteran Auction. See *15. Restricted Free Agents (RFA)* and *16. Unrestricted Free Agents (UFA)*.

**15. Restricted Free Agents (RFA)**

1. Explanation
   1. Restricted Free Agent (RFA): Player that is coming off 3rd year of a R contract. This player may not be kept at the standard 20% salary increase and goes into the Veteran Auction as an RFA, with the original owner getting an RFA Exception as detailed below.
2. RFA Exception
   1. RFA Exception: Once the auction for the player is concluded, the original owner gets an RFA exception and is allowed to re-sign the player at a 10% discount (rounded up) off the final bid (after any optional raise from the winning bidder), with a minimum of the 4th year salary (3rd year salary + usual increase). If the owner declines to do so, the winning bidder signs the player for a salary equal to the final bid, and forfeits a rookie draft pick as compensation to the original owner, based on the final bid as below:
      1. final bid $13 or less: 5th round or better
      2. final bid $14-$22: 4th round or better
      3. final bid $23-$33: 3rd round or better
      4. final bid $34-$46: 2nd round or better
      5. final bid $47+: 1st round
   2. Note: “or better” in this case means if the winning owner does not have a pick in the given round, he can give up an earlier round pick instead. A pick in this case is any pick in the given round; it does not necessarily have to be the owner’s original pick. If the winning owner has multiple picks in the round required, he may choose which pick to forfeit. The pick must be in the upcoming rookie draft. The pick is forfeited immediately at the conclusion of the player’s auction. Any draft picks acquired via trade after the winning bid was made are not eligible to be transferred as a compensatory pick. The time of a trade is defined as the time that the email was sent to announce the trade (not the confirmation email), and time of the winning bid is defined as the time that the email was sent that ended up winning the auction (not 24 hours later, when the auction is officially over, and not when the raise decision is made by the winning owner).
      1. example: Joe has Blake Griffin in the 4th year of his contract at $10 ($5 original salary through rookie draft, +$1 for second year = $6, +$2 third year = $8, +$2 for fourth year = $10). Griffin is released into the veteran auction pool as a RFA with a starting bid of $10. Griffin’s auction concludes with a final bid of $27 by Bob. Joe now has the option of signing Griffin to a 4th year with an RFA exception of .10\*$27 = $2.70, rounded up to $3 (thus, he would sign Griffin for $24). Or, he can decline to re-sign Griffin, in which case Bob wins Griffin at $27, and forfeits a 3rd round pick or better to Joe.
      2. example: Joe has Derrick Rose in the 4th year of his contract at $10 ($5 original salary through rookie draft, +$1 for second year = $6, +$2 third year = $8, +$2 for fourth year = $10). Rose is released into the veteran auction pool as a RFA with a starting bid of $10. Bob’s 3rd round pick is 3.06, and in a trade prior to Rose’s auction, he acquires pick 3.01. Rose’s auction concludes with a final bid of $30 by Bob. Shortly after Rose’s auction concludes, Bob acquires pick 3.11 in a trade. Joe declines to re-sign Rose at $27 ($30 - $3 RFA exception), so Bob must forfeit a 3rd round pick or better to Joe. Of his 3rd round picks, Bob may choose to forfeit 3.01 or 3.06 only; 3.11 is not eligible to be forfeited since it was acquired after the final bid was made by Joe.
3. RFA mechanics
   1. As a RFA, the player’s starting bid is equal to his 4th year salary (3rd year salary + usual increase). The player’s original owner cannot bid in the auction for the player.
   2. RFA process:
      1. After the auction for an RFA concludes, the winning bidder has 48 hours to optionally raise the final bid on the player. No response in 48 hours defaults as no raised bid.
      2. After either a declaration of raise or no raise, or 48 hours have elapsed with no response, the original owner has 48 hours to match the bid (with the RFA exception), or decline and take the draft pick compensation (compensatory pick is specified by the winning owner after original owner declines). No response in 48 hours defaults as no match.
      3. If the final bid is matched, the original owner re-signs the player with a 10% discount for the RFA exception. If the final bid is not matched, the winning owner signs the player at a salary equal to the final bid, and forfeits the required draft pick to the original owner immediately.
   3. An owner may not make a bid (or raise a winning bid) on a player, that would require him to forfeit a pick he doesn’t have, if the original owner were to decline match and take the draft pick compensation.
   4. After an RFA auction is concluded, but before the RFA process is resolved, the winning owner is considered to be the winning bidder for the player, for purposes of determining cap available to spend in other auctions.
   5. If an RFA player is not bid on, then the original owner has the option of re-signing the player to a 4th year, for the usual 4th year salary. The original owner does not get an RFA exception in this case. If the player was not bid on and the original owner declines to re-sign the player, the player goes into the veteran free agent pool and can be bid on in the Veteran Auction. In this case, if and when he is won in auction, he is now on a new veteran contract, regardless of which owner wins the player.
   6. If an RFA player is re-signed by the original owner, he has a maximum 5 year contract (2 years after being re-signed as RFA), after which the player is released into the veteran auction pool as an unrestricted free agent (UFA). The original owner is allowed to bid on a UFA. As a UFA, he will be slotted into the veteran auction as if he were a normal free agent; however, the original owner gets a UFA veteran exception. See *16. Unrestricted Free Agents (UFA)*.
4. RFA rights ownership
   1. If a player is traded during the first three years of his contract after being signed in the rookie draft, his RFA benefits are retained by the new owner. However, if a player is dropped and then picked up again, he is now considered to have a new contract and be signed via the veteran auction, and thus does not retain RFA benefits.
   2. The owner that gets a player’s RFA exception in the next Veteran Auction is the owner of the player at the time of the keeper deadline, when RFAs and UFAs are announced.

**16. Unrestricted Free Agents (UFA)**

1. Explanation
   1. Unrestricted Free Agent (UFA): Player that is coming off 3rd year of a V contract or 5th year of a R contract. This player may not be kept at the standard 20% salary increase and goes into the Veteran Auction as a 3-year UFA or 5-year UFA, with the original owner getting a UFA Veteran Exception as detailed below.
2. Veteran Exception
   1. Veteran Exception: all UFAs have veteran exceptions in the form of re-signing discounts to the original owners. The veteran exceptions are as below:
      1. previously 5 year contract: 20% discount off of final bid, rounded up, maximum $8
      2. previously 3 year contract: 10% discount off of final bid, rounded up, maximum $5
   2. The veteran exception cannot bring a player’s salary below the $1 minimum salary.
   3. A veteran exception means that if the original owner wins an auction for the player, he gets the specified discount on the player’s salary, based on if the player was a 5-year UFA or 3-year UFA. If the player is traded, he still has the salary with the discount, the salary does not go back up to the final bid amount.
      1. example 1: Blake Griffin is a 5-year UFA, previously owned by Joe. Joe wins Griffin’s auction for a final bid of $34. The veteran exception is a 20% rounded up discount off of the final bid, which is $7 (.20 \* $34 = $6.80, rounded up to $7). Joe gets Griffin’s veteran exception and signs him for $34-$7 = $27. If he trades Griffin, Griffin’s salary will continue to be $27.
      2. example 2: Brandon Jennings is a 3-year UFA, previously owned by Bob. Bob wins Jennings’ auction for a final bid of $13. The veteran exception is a 10% rounded up discount off of the final bid, which is $2 (.10 \* $13 = $1.30, rounded up to $2). Bob gets Jennings’ veteran exception and signs him for $13-$2 = $11. If he trades Jennings, Jennings’s salary will continue to be $11.
   4. All UFA veteran exceptions transfer to the new owner if a player is traded before becoming a UFA. Thus, the new owner gets the player’s veteran exception for 3-year UFAs and 5-year UFAs. However, if a player is dropped and then re-signed via in-season free agency, he is considered to have a brand new contract, and be a first year player, and thus is not eligible for a veteran exception.
      1. example 1: Blake Griffin is in his 5th year (originally signed via rookie draft, then re-signed as RFA) on Joe’s team, and is traded to Bob right before the trade deadline. After the season is over (assuming Griffin is not traded again before the keeper deadline), Bob gets Blake Griffin’s 5-year UFA veteran exception in next year’s veteran auction.
      2. example 2: Brandon Jennings is in his 3rd year (originally signed via veteran auction) on Bob’s team. Jennings is dropped by Bob, and then picked up by Joe one week later. Jennings now is in the 1st year of his contract, and if not kept, does not have a veteran exception in next year’s veteran auction.
3. Contract Type
   1. Any re-signed UFA is considered to be signed through the veteran auction (for purposes of maximum contract length and UFA designation) and have a brand new contract in year 1 (for purposes of UFA veteran exceptions).
4. UFA rights ownership
   1. The owner that gets a player’s UFA veteran exception in the next Veteran Auction is the owner of the player at the time of the keeper deadline, when RFAs and UFAs are announced.

**17. Salary/Keeper Reference Table**

|  |  |  |
| --- | --- | --- |
| Year | Signed via rookie draft (Rookie or Rookie-Development contract) | Signed via veteran auction (Veteran contract) |
| 1 | Year 1 Salary: based on round drafted  Keeper: eligible | Year 1 Salary: equal to final bid in veteran auction, after any UFA veteran exception  Keeper: eligible |
| 2 | Year 2 Salary: year 1 salary + 20% increase (except for RD)  Keeper: eligible | Year 2 Salary: year 1 salary + 20% increase  Keeper: eligible |
| 3 | Year 3 Salary: year 2 salary + 20% increase (except for RD)  Keeper: ineligible, becomes RFA (can re-sign with RFA exception – 10% discount off final bid, if declined, get compensatory pick based on final bid); if re-signed, is now in year 4 of rookie contract | Year 3 Salary: year 2 salary + 20% increase  Keeper: ineligible, becomes UFA with 3-year UFA veteran exception (10% discount off final bid); if re-signed, is now in year 1 of a new veteran contract |
| 4 | Year 4 Salary: 10% discount off final bid in veteran auction, OR standard year 4 salary (year 3 salary + 20% increase) if not bid on in veteran auction  Keeper: eligible | N/A |
| 5 | Year 5 Salary: year 4 salary + 20% increase  Keeper: ineligible, becomes UFA with 5-year UFA veteran exception (20% discount off final bid); if re-signed, is now in year 1 of a new veteran contract | N/A |

**18. Salary Exceptions Reference Table**

|  |  |
| --- | --- |
| Exception | Description |
| 3-year UFA veteran | 10% off final bid for original owner (maximum $5 discount, minimum $1 salary), permanent discount |
| 5-year UFA veteran | 20% off final bid for original owner (maximum $8 discount, minimum $1 salary), permanent discount |
| RFA | 10% off final bid for original owner (minimum of the standard 4th year salary), permanent discount |
| Injured Player | Salary does not count against the cap while player is on IR, temporary (removed when player is activated) |
| Rookie-Development | Salary does not count against the cap, converts to standard Rookie contract when activated |

**VI. RULES CHANGES AND SCHEDULE**

**19. Possible Future Rules Changes**

1. Explanation
   1. There are some possible future rules additions based on whether the league as a whole is comfortable with the salary cap and auction style of play, which would increase the strategy involved in the league. Most of these potential rules additions are major changes that would be implemented with at least a year in advance notice, to allow owners to adjust their strategy. Any such changes would be discussed and the rules ironed out so that the transition is smooth and attempts to equally impact all owners as much as possible.
2. List of Possible Rules Changes
   1. Relaxation or removal of keeper restrictions
   2. Rules for exceeding cap for veteran contracts (similar to NBA rules)
   3. Trading current + future cap space (would have specific limits, e.g. +/- $20 max current year, +/- $10 max next two years)
   4. 14 team and 16 team expansions (2 team expansion draft where you can protect a certain number of your players, and continue protecting more as players are drafted)
   5. Team Option – once each season, can extend a 3rd/5th year player one more year with no standard 20% raise, is still treated as a 3rd/5th year player
   6. Player Option – once each season, one player has a player option. Have a way of determining the 8th-10th best player value on your team (e.g., pick 7-9 players to protect, then everyone picks one player from all other teams, and then the owner selects one of those players to have a player option). That player is released into the FA pool at a minimum bid of his current salary + $1. If he is bid on, then he can be retained at the new salary, if declined, the winning bidder wins him at the new salary. If he is not bid on, he remains on his original team at the original salary.
   7. Adding fixed contract lengths (would probably be slowly implemented – e.g., adding contract lengths for ~33% of players each year over 3 years). This would be one of the most significant rules changes, and would require careful deliberation before implementing.
   8. Contract options (only after fixed contract lengths are added) – team/player options, extensions, early termination, buyouts, etc.

**20. Planned Future Rules Changes**

1. Explanation
   1. The rules for this league will continue to evolve, with an aim at integrating rules changes slowly, such that any previous moves made by owners would not have changed to account for the changed rules. This section will list planned future rules changes that have been discussed and/or voted upon by the league.

**21. Past Rules Changes**

1. Explanation
   1. This section will list any rules changes from previous seasons, for reference purposes.
2. 2010-2011 (inaugural season)
   1. In the inaugural season only, NBA lottery rookies (the first 14 drafted players in the NBA draft) will also be eligible to be bid on in the Veteran Auction. This is allowed to mitigate the advantage of having an early rookie draft pick in the inaugural season, when there are no previous years standings to go off of and draft order will be random. However, these rookies won via auction will still be considered to be signed via the Rookie Draft for contract purposes.
   2. For the inaugural season, since there are no previous year records to determine draft order, we will use a different format. There will be a random draw to determine draft order. The draft will then go as follows:
      1. 1st round: in order of random draw, from Team 1 to Team 12
      2. 2nd round: in reverse order of random draw, from Team 12 to Team 1
      3. 3rd round: in reverse order of random draw, from Team 12 to Team 1 (same as 2nd round)
      4. 4th round: in order of random draw, from Team 1 to Team 12 (same as 1st round)
      5. There will be no 5th round in the inaugural season
   3. For the inaugural season, since NBA lottery rookies are eligible to be bid on in the Veteran Auction, the Rookie Draft will consist of all non-lottery rookies and all lottery rookies that were not bid on in the Veteran Auction, in addition to other undrafted players eligible for the rookie draft.
   4. The salaries by round for the inaugural season will also be different. 1st round picks will have a $4 salary, 2nd round picks will have a $3 salary, 3rd round picks will have a $2 salary, and 4th round picks will have a $1 salary.
3. 2012-2013
   1. Added Development Squad/RD contract type
   2. Reduced Rookie Draft salaries – Rookie Draft salaries reduced to $4 for 1st round, $3 to 2nd round, $2 for 3rd round, $1 for 4th round, and $1 for 5th round.

**22. Timeline**

1. Annual Timeline (approximate dates)
   1. late June: NBA rookie draft
   2. late July: keepers declared, RFAs and UFAs announced, cap is reset to $200
   3. early August – mid September: Veteran Auction (RFAs first, followed by all standard FAs and UFAs)
   4. mid September – early October: Rookie Draft
   5. late October: roster cuts to 22 + 1 IR, cap expands from $200 to $210
   6. late October: start of the regular season
   7. early March: FA pickup freeze (week 20), cap expands from $210 to $230
   8. mid March: trade deadline, conclusion of the regular season and beginning of the fantasy playoffs (week 22)
   9. mid March – mid-April: fantasy playoffs (weeks 22-24)
   10. mid April: conclusion of the season, roster limit is 25 with no IR, no cap limit