

## Dan Malone in MarketWatch and Fortune on NFL Approval of Private Equity Capital

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August 28, 2024 Daniel Malone

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**PRACTICES** Corporate Strategic M&A, Mergers and Acquisitions, Private Equity

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Haynes Boone Partner [Dan Malone](#) spoke with *MarketWatch* and *Fortune* on the National Football League's recent approval of private-equity ownership.

Read an excerpt of the *MarketWatch* article below:

Dan Malone, chair of the private-equity group at law firm Haynes Boone, said team owners are motivated to allow private-equity capital given the billions of dollars it takes to run a franchise in an era of record-high player salaries and as some family members need to cash out part or all of their stakes.

“One can only assume that, if done responsibly and with the growing consent of the owners, [the] vote is just the first but all-important step in a now open door for private-equity ownership in the NFL,” Malone said. “We’ll see this expand over time once this first class of approved private-equity funds prove to the league that they are worthy of more.”

Read the full article from *MarketWatch* [here](#).

Read an excerpt of the *Fortune* article below:

Dan Malone, a partner at law firm Haynes Boone, who is cohead of the private equity practice and a member of the sports and marketing department, thinks the framework is a great deal for private equity. The NFL is the holy grail in terms of revenue and customer engagement in sports, Malone said. “[This] opens the door to an otherwise exclusive market that private equity just does not have access to,” he said. Malone thinks the new policy is a first step in a possible long-term relationship between the NFL and institutional investors and “not a one-bite, only-bite” type of scenario, he said. ...

Malone, of Haynes Boone, said there are ancillary opportunities like media and development rights, as well as stadium and licensing, that could be available to minority owners that have to keep the investment for longer than six years. “There are incredible opportunities beyond the investment in the franchise for revenue generation,” Malone said.

Read the full article from *Fortune* [here](#).