

Proskauer Advises X Games in Formation of Innovative New League

June 24, 2024

NEW YORK, June 24, 2024 - Leading international law firm Proskauer is pleased to share that it is advising X Games in the formation of its new league, the X Games League ("XGL"). Starting in 2026, XGL will introduce a new global, team-based format to the X Games, the leading action sports competition for the past 30 years. XGL will provide a year-round international competition calendar for X Games, enabling athletes to earn compensation beyond the \$2.4 million already awarded through existing prize purses. The league is backed by MSP Sports Capital (MSP), a Najafi Cos. portfolio company.

Teams will be a vital component of the XGL, featuring athletes from multiple disciplines who will compete for individual and team points to earn both individual and team prize purses. MSP and X Games will secure investors for these new teams.

Both team investors and XGL athletes will have a platform from which to build and generate additional revenue streams through sponsorships and team-specific merchandise. In an industry first, XGL athletes will be provided with a level of stability that includes guaranteed compensation as well as new commercial opportunities.

X Games League will have both a Summer XGL and a Winter XGL - each initially composed of four global events and a minimum of four teams, with plans to grow. The competition schedules will include X Games signature events as well as strategic collaborations with existing competitions.

The Proskauer team advising X Games on XGL's formation is being led by partner [Rob Freeman](#) (TMT, Sports); partner [David Teigman](#) (EBEC); partner [Aaron Lee](#) (Tax); [Adam Lupion](#) (Labor); [Colin Kass](#) (Antitrust); and associate [Sean Wildes](#) (Sports).

About Proskauer

The world's leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are known for our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Our Technology, Media & Telecommunications Group serves as commercial and strategic advisors on mergers and acquisitions, joint ventures, financings, content production and distribution, media rights and licensing arrangements, and sports betting and gaming. We offer commercial and strategic advice across the full range of legal and business issues facing the TMT industry, from groundbreaking transactions to bet-the-company litigations and collective bargaining negotiations.

For more than 60 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.

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