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VT PULSE

A WEEKLY PUBLICATION FROM VENUES TODAY

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Quote of the Week

"Let's face it, some of these acts are just overexposed."

— Financial analyst David Joyce explaining a series of concert cancellations this summer.

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Greetings,

Welcome to VT Pulse, your weekly guide to the "News Behind the Headlines." Planning to attend IAAM VenueConnect next week? Make sure you attend *Venues Today's* Women of Influence Awards, Sunday, July 25, 5:30 to 7 p.m. in Room 340 at the Hilton. There will be drinks, good food and some of the most influential women in the business.



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SHORT TAKES

>> **UNIVERSITY OF TEXAS HANGS NEW MARQUEE** – The University of Texas, Austin has added a new LED marquee to the Frank Erwin Center. The two-sided outdoor marquee was created by Daktronics.
Contact: Mark Steinkamp, (605) 681-4451

>> **C3 PARTNERS WITH BELLY UP** – C3 Presents, which produces live concerts such as the Austin City Limits Music Festival and Lollapalooza, has entered into a booking partnership with the venue Belly Up Aspen (Colo.) The promoter will book and manage the small club.
Contact: Shelby Meade, (310) 313-7200

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VT NEWS

BASEBALL

MLB ALL-STAR GAME WRAPS WITH RECORD FAN FEST

Angels owner Arte Moreno signs an autograph for Patrick Kirsh of Garden Grove at the MLB All-Star FanFest in Anaheim, Calif. (VT Photo)



REPORTING FROM ANAHEIM, CALIF – The Major League Baseball All-Star Game wrapped Tuesday night, capping off a five-day baseball celebration at the home of the Los Angeles Angels of Anaheim.

The annual Mid-Summer Classic included two back-to-back 5,000-person parties at the nearby Grove of Anaheim, a number of sellout events at Angels Stadium including the Home Run Derby and Tuesday's All-Star Game, and a FanFest at the Anaheim Convention Center. Aramark was the exclusive concessionaire for all events surrounding the All-Star Game

Attendance and per cap information for the All-Star Game had not been released by deadline, but reports on the FanFest indicate the event was on track to have a record year.

"Friday, the FanFest's first day, broke an all-time one day record with 24,000 people in attendance," said David Meek, GM of the convention center.

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As part of the city's bid for the All-Star Game, MLB was given the Convention Center rent-free. The league got to keep 100 percent of the gate revenues, with tickets running \$30 per adult and \$25 per child.

"There is definitely an upside for us," said Meek. "We got to keep the food and beverage, and we brought in about \$180,000 from parking. The estimated economic impact to the city was \$84 million."

Once inside the FanFest, visitors were treated to three expo halls of baseball-related attractions. Dozens of players were on hand signing autographs and taking pictures. A miniature baseball diamond was constructed in the middle of the convention center with popular team mascots playing home run derby, while a mock locker room gave youngsters a taste of a professional clubhouse. The 2010 World Series trophy, created by Tiffany & Co., was on display, as was Angels owner Arte Moreno, who spent several hours taking pictures with fans and attendees.

FanFest included 104 exhibits and artifacts from the Baseball Hall of Fame in Cooperstown, including a giant map of AA and AAA minor league teams in North America. Sponsors like Fox News, New Era Hats, Sony PlayStation and Progressive Car Insurance had booths, as did a number of memorabilia dealers. Booths were priced between \$5,000 and \$10,000 for spaces from 10 by 10 feet and 10 by 20 feet.

"We get a lot of feedback from our sponsors because we estimate that most fans spend approximately four hours going through FanFest," said MLB spokesperson Dan Queen. The entire event takes over 100 trucks for load-in. — Dave Brooks

Interviewed for this article: David Meek, (714) 765-8951; Dan Queen, (212) 931-7878



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SPORTS

MLS RIDES WORLD CUP WAVE WITH MANCHESTER UNITED TOUR

Landon Donovan will lead a squad of MLS All-Stars in a friendly match against Manchester United.



With more than 700 million people worldwide watching last weekend's World Cup finale, there's no time like the present to cash in on the renewed interest in soccer in the United States. And Major League Soccer isn't taking any chances with its upcoming North American Tour, which will hit four major markets in a bid to keep soccer fever going by tapping into one of the planet's most recognized sports franchises, England's superstar Manchester United.

"Manchester is arguably the world's most prominent sports brand," said the league's Executive Vice President of Marketing, Dan Courtemanche. "It's a team made up of global stars, many with World Cup experience, so we're expecting large crowds at these exhibition matches."

Manchester United carries an approximate \$2 million per game price tag, said Courtemanche, so all four dates on the tour will play to big crowds with a minimum capacity of 45,000 up to a maximum of 70,000. He expects sell-outs at each venue based on previous visits by international superstar teams.

Among the most anticipated stops is the July 28 All-Star game at Houston's Reliant Stadium, which will get a boost from an appearance by U.S. soccer star Landon Donovan in a game Courtemanche dubbed "MLS versus the world." It is the first time Manchester will be playing against an all-star U.S. team, whose roster is made up of players who are, thanks to the World Cup, now international stars.

Though the World Cup has helped pique interest in soccer in North America, Courtemanche said the international competition on display during the tour will dovetail with the organization's paramount belief in using the sport of soccer to promote MLS.

The legendary football club, known as the Red Devils, has already brought its 23-man travel roster - including such major names as midfielders Ryan Giggs and Paul Scholes, as well as Holland's Edwin van der Sar, Portugal's Nani and Bulgaria's Dimitar Berbatov - to North American shores in early

July to begin doing press for the events. And, in a bid to tap into the huge soccer-crazy Hispanic population in major markets, Manchester's new Mexican forward, Javier "Chicharito" Hernandez will join the tour just before the Red Devils' game against the MLS All-Stars in Houston on July 28.

The rest of the opponents on the tour include the Kansas City (Mo.) Wizards at Arrowhead Stadium on July 25th, Philadelphia Union at Lincoln Financial Field on July 21 and Celtic F.C at the Rogers Centre in Toronto on July 16

Rob Thomson, VP of Communications for the KC Wizards, said he's excited to mark the first event at the new Arrowhead Stadium following a two-year renovation. With the next closest MLS cities a nine-hour drive away, Thomson expects to draw from a wide region for the Manchester game, the biggest soccer event of its kind in the area since a 2001 World Cup qualifying match that drew a more modest 37,000 fans.

"Two months ago [we would have been happy with the current 50,000 in sales], but now? No. We have our eyes on the prize of having a soccer sellout in a huge venue," he said of the hype created by the World Cup.

The Wizards ran local TV ads for the game during every televised World Cup match and there has been local and regional print advertising as well as a healthy dose of online outreach. Because so many soccer fans follow the international game on the Internet, Thomson said buying keywords on Google, Yahoo and AOL should pay dividends at the box office, in addition to an outreach to club soccer teams in nearby Omaha, Wichita, Des Moines and the local Latino communities.

In addition, Manchester players have made themselves available to answer questions in writing and on video and Thomson said local TV and radio stations have been playing the clips on a daily basis for weeks.

While he would not discuss the marketing budget for the game, Thomson said it was a "healthy" separate budget from what the team typically spends on advertising and that it came out of the Wizards budget, with help from the NFL's Chiefs as well. The football franchise also shared their season ticket database and e-mail list to help spread the word in an effort to showcase the stadium in a bid to bring the World Cup to Kansas City in the future.

The tour - presented by MLS and the Creative Artists Agency - marks the first time Manchester has played in the U.S. Among the promotional efforts being employed are multitiered ticket packages, which include a Visa presale, then windows for season ticket holders and 4-pack offers that include tickets to three Houston Dynamo games along with the purchase of an All-Star game ticket.

At press time more than 45,000 tickets had been sold for the game in Houston at Reliant, with some \$20 seats left. Courtemanche said he is confident that the 900,000 Mexican-American Houstonians in the area will help put that game over the top thanks to the presence of Hernandez. — Gil Kaufman

Contacted for this story: Rob Thomson, (913) 226-6024; Dan Courtemanche, (212) 450-1262

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FINANCIAL NEWS

LIVE NATION SEEKS TO REASSURE INVESTORS ON EVE OF NYC MEETING

Live Nation shareholders will converge at Irving Plaza in New York tomorrow for the company's first Investor Relations event since merging with Ticketmaster in January.

Live Nation's stock has dropped about 30 percent after capping out at \$16.70 in late April. Nervous trading and concerns about concert cancellations might have led to a drop in nearly \$1 billion in marketshare, but Live Nation still has one important believer – influential analyst Ben Mogil. His reports from firm Thomas Weisel in San Francisco are some of the most widely read on the stock (partially because he makes them available to the public). Mogil thinks problems at Live Nation are overhyped and expects the stock will return to about \$17 per share, but he lowered that projection from \$19.50 which he had forecast earlier in the year.

“Our new estimates are largely a result of the U2 tour postponement and we believe that some of the concerns over the amphitheater environment, while valid, are overblown,” he said.

Analyst David Joyce from the New York firm Miller Tabak also said concerns

about the company were exaggerated, and trimmed his projections to \$19 per share long term, a 70 percent upside from where the stock is currently trading. He estimated attendance would be down approximately six percent to 12.3 million tickets.

In terms of debt-to-profit ratio, "They're in better shape now with Ticketmaster, and they refinanced a large part of their debt and don't have any maturities coming due," he said.

As for the cancellations, he said that the company's core demographic of 16-to-24 year-olds faced high unemployment and that many are attending fewer concerts than usual.

"And let's face it, some of these acts are just overexposed," he said.

On Tuesday, Live Nation announced the rescheduling of its U2 360 Stadium tour for summer 2011, with 16 shows from May 21 to July 23.

"More importantly Live Nation and Ticketmaster have each been in the concert business a very long time and we cannot imagine that in coming up with guidance in the first year of their merger they did not factor in some margin of error as there are always tours in good and bad economies which simply do not meet expectations," he wrote in his report.

Weisel said that while No Service Fee promotions have led to a drop in some revenues, it has increased attendance and ancillary spending and accelerated a move toward all-in ticketing "likely allowing for a stealth return of fees."

While a number of amphitheaters have faced cancellations, many sheds still have a full season, according to Live Nation's report. The Woodlands (Texas) Pavilion, Cruzan Amphitheater in West Palm Beach, Fla., and the Pacific Amphitheater in Costa Mesa, Calif., have had zero cancellations this year. Other venues haven't fared so well. The Cricket Wireless Pavilion in Phoenix lost 25 percent of its summer shows, while the Verizon Wireless Amphitheater in Charlotte, N.C., canceled 6 of its 19 concerts and the Sleep Train Amphitheater in Wheatland, Calif., cancelled four of its 10 gigs.

Don Vaccaro of TicketNetwork, which is hosting its annual TicketSummit in Las Vegas tomorrow, blames discounting for Live Nation's problems, and while he acknowledges it might serve as the company's short-term saving grace, in the long run, he said it will hurt the company.

"The concert model will fail if promoters continue to discount tickets. Consumers will start waiting closer to shows to buy tickets, which means more cancellations from nervous promoters," he said, adding that he thinks artists will eventually need to lower their guarantees, along with ticket prices, if a full recovery is to materialize. - Dave Brooks

Interviewed for this article: Ben Mogil, (415) 364-2500; David Joyce, (212) 370-0040; Don Vaccaro, (860) 870-3400

HOTTickets

HOT TICKETS is a weekly summary of the top acts and ticket sales as reported to VT PULSE. Following are the top 20 concerts and events, the top 5 in each seating capacity category, which took place since June 22.

THROWBACKS CAROLE, JAMES AND RINGO DOMINATE CHARTS

15,001 or More Seats

10,001-15,000 Seats

5,001-10,000 Seats

5,000 or Less Seats

1) Carole King, James Taylor
Gross Sales: \$1,257,150; Venue: **United Center, Chicago**; Attendance: 13,993; Ticket Range: \$275-\$50; Promoter: Jam Productions; Dates: July 9; No. of Shows: 1

2) Carole King, James Taylor
Gross Sales: \$1,203,028; Venue: **Wachovia Center, Philadelphia**; Attendance: 12,889; Ticket Range: \$275-\$39.50; Promoter: Live Nation; Dates: June 22; No. of Shows: 1

3) Carole King, James Taylor
Gross Sales: \$1,188,534; Venue: **Verizon Center, Washington**; Attendance: 11,635; Ticket Range: \$128-\$62.50; Promoter: Live Nation; Dates: June 23; No. of Shows: 1

4) Cirque du Soleil - "Alegria"
Gross Sales: \$1,159,120; Venue: **Target Center, Minneapolis**; Attendance: 17,325; Ticket Range: \$95-\$40; Promoter: Cirque du Soleil; Dates: June 23-27; No. of Shows: 8

5) Iron Maiden
Gross Sales: \$956,382; Venue: **Rexall Place, Edmonton, Alberta**; Attendance: 12,327; Ticket Range: \$85.10-\$37.56; Promoter: Live Nation; Dates: June 26; No. of Shows: 1

1) Lady Gaga
Gross Sales: \$1,824,963; Venue: **Atlantic City (N.J.) Boardwalk Hall**; Attendance: 13,335; Ticket Range: \$192.50-\$54.50; Promoter: Live Nation; Dates: July 4; No. of Shows: 1

2) Yusuf
Gross Sales: \$1,184,641; Venue: **Brisbane Entertainment Centre (Australia)**; Attendance: 9,427; Ticket Range: \$172.42-\$101.76; Promoter: Dainty Consolidated Entertainment; Dates: June 26; No. of Shows: 1

3) Rolando Villazon
Gross Sales: \$120,376; Venue: **Auditorio Telmex, Gaudalajara, Mexico**; Attendance: 4,117; Ticket Range: \$119.80-\$19.96; Promoter: In-house; Dates: June 23; No. of Shows: 1

4) Impact FC - The Uprising
Gross Sales: \$75,974; Venue: **Brisbane Entertainment Centre (Australia)**; Attendance: 1,032; Ticket Range: \$309.12-\$30.90; Promoter: Andrew McManus Presents; Dates: July 10; No. of Shows: 1

5) WBA Jr. Middleweight World Title Fight
Gross Sales: \$41,887; Venue: **Brisbane Entertainment Centre (Australia)**; Attendance: 438; Ticket Range: \$353.28-\$44.16; Promoter: Boxa Presents; Dates: June 30; No. of Shows: 1

1) Ringo Starr and His All Starr Band
Gross Sales: \$387,345; Venue: **Radio City Music Hall, New York**; Attendance: 5,967; Ticket Range: \$80-\$40; Promoter: Live Nation, MSG Entertainment; Dates: July 7; No. of Shows: 1

2) Zac Brown Band
Gross Sales: \$293,261; Venue: **Parkview Field, Fort Wayne, Ind.**; Attendance: 7,241; Ticket Range: \$40.50; Promoter: Jam Productions, Outback Concerts, Pacific Coast Concerts; Dates: July 7; No. of Shows: 1

3) Jenni Rivera
Gross Sales: \$226,625; Venue: **Club Escapade, Houston**; Attendance: 3,769; Ticket Range: \$80-\$50; Promoter: Goldenvoice, Viva Entertainment; Dates: June 24; No. of Shows: 1

4) Meatloaf
Gross Sales: \$169,785; Venue: **General Motors Centre, Oshawa, Ontario**; Attendance: 2,733; Ticket Range: \$121.10-\$19.38; Promoter: Global Spectrum; Dates: July 6; No. of Shows: 1

5) Ween
Gross Sales: \$78,785; Venue: **Roy Wilkins Auditorium, St. Paul, Minn.**; Attendance: 2,973; Ticket Range: \$26.50; Promoter: First Avenue, Jam Productions; Dates: June 26; No. of Shows: 1

1) Ringo Starr and His All Starr Band
Gross Sales: \$218,691; Venue: **Durham (N.C.) Performing Arts Center**; Attendance: 2,705; Ticket Range: \$98-\$59; Promoter: Nederlander, PFM; Dates: July 11; No. of Shows: 1

2) Jenni Rivera
Gross Sales: \$214,730; Venue: **Verizon Theatre at Grand Prairie (Texas)**; Attendance: 2,710; Ticket Range: \$290-\$40; Promoter: Goldenvoice, Viva Entertainment; Dates: June 25; No. of Shows: 1

3) Pat Benatar, REO Speedwagon
Gross Sales: \$187,391; Venue: **St. Augustine (Fla.) Amphitheatre**; Attendance: 3,585; Ticket Range: \$69.50-\$37.50; Promoter: AEG Live SE, In-house; Dates: July 2; No. of Shows: 1

4) The Moody Blues
Gross Sales: \$146,667; Venue: **Civic Center of Greater Des Moines (Iowa)**; Attendance: 2,149; Ticket Range: \$74-\$54; Promoter: Steve Litman Presents; Dates: June 29; No. of Shows: 1

5) Cedric the Entertainer
Gross Sales: \$142,192; Venue: **Bob Carr Performing Arts Center, Orlando, Fla.**; Attendance: 2,089; Ticket Range: \$95-\$58; Promoter: Hollywood East Entertainment; Dates: June 25; No. of Shows: 1

THE BEAT

TICKETING

NY LAW PUTS RESTRICTIONS ON PAPERLESS

The state of New York has adopted the first law attempting to regulate the growing paperless ticket market. On July 2, New York Governor David Patterson signed the bill, limiting the ability of ticketing companies and producers to force consumers to use paperless tickets.

The law requires artists, promoters, sports teams and venues to purchase traditional paper tickets if the seller does “not allow consumers to transfer their tickets independent of the operator.”

The law essentially blocks a growing practice by Live Nation and its ticketing system Ticketmaster of blocking fans from reselling and even transferring tickets to high demand events. Under Ticketmaster’s present paperless system, only the original buyer of the ticket can redeem the ticket at the door using the credit card used in the purchase.

The law also provided an extension to New York’s ticket resale law, which had expired in June and had temporarily made ticket resale illegal. It also banned the use of computerized bots to purchase tickets.

The law is a win for ticket brokers and resale platforms like StubHub, which had lobbied hard to fight paperless technology as anti competitive and anti-consumer.

“The new law passing in New York is a great win for consumers, as it allows for a truly open marketplace,” said StubHub spokesperson Joellen Ferrer.

During a June 2 hearing on the bill, a number of sports executives testified about the impact of paperless tickets and several state senators indicated they were considering an outright ban on paperless tickets.

“We believe in and we support transferability,” testified Randy Levine, president of the New York Yankees. He argued that the technology is too new and that the state legislature shouldn’t yet put restrictions on paperless tickets until it was better understood.

“If an artist for a show wants to provide ticketing directly to their fan club, or decides to utilize paperless ticketing, it is the artist’s prerogative to do that,” said Joe Lhota, executive VP of Government Affairs for Madison Square Garden in New York. He said a number of artists have “initiated efforts to thwart the brokers and scalpers and to drive as many first-sale, face-value tickets into the hands of their true fans.”

Lhota said banning paperless ticketing will weaken the ability of artists to sell directly to fans and push concerts into other states.

“Paperless ticketing technology is evolving, and rather than ban or limit its growth in New York,” legislators should “pass legislation that will be flexible enough to create a transferable paperless option,” Lhota said.

The losers in the deal are ticketing companies like Ticketmaster, which had sought to corral the high prices associated with ticket resale, as well as artists and agents who wanted to limit the number of tickets that end up in the hands of scalpers.

Live Nation’s Investor Relations Spokesperson Linda Bandov said the company would not comment on the resale law.

Veritix also maintains a paperless ticketing system, although its system likely will comply with the law because under most circumstances, the platform allows for both paperless and traditional fulfillment of tickets (there are some events, like student ticketing for the Final Four, where only electronic tickets are issued).

“We believe wholeheartedly that there should be a free market opportunity to buy and sell tickets

digitally,” said Jeff Kline, president, Veritix. “We’ve always believed that the content owner should choose how they distribute their tickets.”

Kline also said that paperless tickets are often misunderstood by lawmakers.

“There are people out there who think it’s restrictive, and actually it’s just the opposite,” he said. “Paperless ticketing provides the ultimate flexibility.” — Dave Brooks

Interviewed for this article: Joellen Ferrer, (415) 308-8209; Randy Levine, (718) 293-4300; Joe Lhota, (212) 465-6000; Jeff Kline, (216) 466-8055

BEHIND THE HEADLINES

WINNERS AND LOSERS OF LEBRON JAMES’ MOVE TO FLORIDA



LeBron James

LeBron James’ announcement that he was leaving Cleveland for the sunny beaches of South Florida on Thursday sent shockwaves through the basketball world. By teaming up with Dwayne Wade and newly signed Chris Bosh on the Miami Heat, James now joins the only NBA team with three of the league’s top 10 scorers, and anything short of a championship next season will be a major disappointment.

The move means a decent-sized payday for James (\$96.1 million over 5 years), but more importantly, the move will have wide ranging implications for a number of teams and companies. Below, Venues Today looks

at the winners and losers of “The Decision.”

WINNER - MIAMI HEAT: Within 72 hours after the announcement, the team had sold out all of its available season tickets inventory, with cheap seats moving for \$484 annually, all the way up to courtside seats for \$125,000, said Michael McCullough, chief marketing officer for the Heat. Premier inventory, including club seats and the team’s 20 suites, are also sold out. The team has sold out its initial run of James’ replica jerseys (\$39) at its indoor arena store and mall retail location. Higher-end jerseys will hit the market in the coming weeks.

“We’ve been through something similar in 2004 when we acquired Shaquille O’Neal. We have a great deal of experience from that go around and we’re implementing a lot of that learning,” said McCullough. “One thing we decided was not to implement season tickets on our 400 level, which is a balcony level with 3,400 seats.”

The team is leaving that inventory for group tickets, individual tickets and partial plan tickets once the schedule is released.

LOSER - CAVALIERS: To say Dan Gilbert, owner of the Cavaliers, was unhappy about James’ leaving his team would be a huge understatement.

“If you thought we were motivated before tonight to bring the (NBA Championship) to Cleveland, I can tell you that this shameful display of selfishness and betrayal by one of our very own has shifted our ‘motivation’ to previously unknown and previously never experienced levels,” he wrote in an open letter to James on the team’s website. NBA commissioner David Stern fined Gilbert \$100,000 for the emotional missive.

Because of the league’s salary cap rules, the team is restricted on how much it can spend to acquire new players. Since acquiring James in 2002, the team has nearly tripled its value to almost \$500 million, according to Forbes. NBA.com reports that James’ jersey is the number two selling jersey in the league. From 2002 to 2009, attendance averaged 809,551 at the Cavs’ Quicken Loans Arena — up

approximately 40 percent from the seven prior years before the signing. Before James, the Cavs rarely had a nationally televised game. Last season, 25 games were broadcast on national cable and broadcast networks.

LOSER - VERITIX: The Cavaliers were often considered the flagship franchise for ticketing provider Veritix, owned by Gilbert and managed by CEO Jeff Kline.

Kline said he could not comment on James for this article, but he did indicate in past interviews that the star had generated big bucks for the team's secondary platform. During the Cav's Jan. 21 home game against the Los Angeles Lakers, Veritix's Flash Seats program had generated \$2 million in secondary ticket sales for the team, resulting in \$500,000 worth of service fees.

Making matters worse, 2010 was the first post-season the Cavaliers were allowed to use Flash Seats to move playoff tickets because of a previous agreement with Ticketmaster. Besides the Cavs, Veritix has three other NBA clients but only one other team made it to the playoffs this season – the Utah Jazz. On Tuesday, the Jazz lost its star player Carlos Boozer to the Chicago Bulls.

WINNER – SECONDARY TICKET SITES: Broker listing sites like StubHub and TicketNetwork might see more Miami tickets listed on their site than they did when James played for Cleveland. Veritix's Flash Seats program provided a paperless ticketing platform that made it simple for fans to buy and resell their tickets on an official marketplace, and paperless adoption rates hit nearly 70 percent during the Cav's brief playoff run. Miami's American Airlines Arena is a Ticketmaster building that uses TicketExchange, a secondary listing site that doesn't offer paperless, and often has much less secondary inventory than StubHub.

WINNER - ORLANDO MAGIC: "There's a good buzz about a potential rivalry between the Magic and the Heat, which never had that much intensity in the past," explained Allen Johnson, director of Orlando (Fla.) Venues. "Anything that helps basketball in Florida is great, because we're considered a football state first," he said.

Orlando, which has made the Eastern Conference twice in the last two years, is in the same division as the Heat, adding to the intensity of the rivalry. The two teams first face each other on Oct. 22 for a pre-season game at the St. Pete Times Forum in Tampa Bay, Fla. - Dave Brooks

Interviewed for this article: Michael McCullough, (786) 777-4103; Allen Johnson, (407) 810-3055

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