

SBD/Issue 45/Sports Media

## Lincoln Financial Selling Media Properties To Raycom For \$683M

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Lincoln Financial Group (LFG) has reached deals to sell its TV stations in Charlotte, Richmond and Charleston (SC), as well as its sports syndication business, to **Raycom** Media for \$583M in cash. It will also sell its Charlotte radio stations to Greater Media for another \$100M in cash. The sports syndication deal is expected to close by early next month (LFG). In Charlotte, Mark Washburn reports an estimated \$30M of the \$583M for **Raycom** Media is for the sports operation (CHARLOTTE OBSERVER, 11/13). Last year, Lincoln's radio properties generated \$101M in revenue and the three TV stations \$66M. The sports syndication arm accounted for \$21M (BIZJOURNALS.com, 11/12). In a separate piece, the CHARLOTTE OBSERVER'S Washburn notes ACC and SEC games will no longer be broadcast by both **Raycom** and Lincoln Financial Sports, but will "come under one production entity." **Raycom** Sports President & CEO **Ken Haines** expects "the change to become effective this winter, after football and before basketball, when the transaction closes." Haines said that "further details of the consolidation, including personnel assignments, will be decided after the end of the basketball season" (CHARLOTTE OBSERVER, 11/13). In Mobile, Gareth Clary notes **Raycom** will inherit LFG's contract with the SEC, which runs through the '08-09 basketball season. The contract includes the syndicated rights to 12-13 SEC football games, 32-34 SEC men's basketball games and the SEC men's basketball tournament, with the exception of the championship game on CBS. **Haines** said, "We don't plan any major changes. We'll re-evaluate everything at the end of basketball season, but Lincoln Financial, previously Jefferson-Pilot, has done a great job with the SEC and we don't plan to do anything differently." SEC Associate Commissioner Charles Bloom said that "the SEC's syndicated football package achieves the highest ratings among the syndicated deals of all other conferences" (MOBILE REGISTER 11/13).

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