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Sports

BUSINESS™

Sports Memos

THE NFL SHOULDN'T try to crush the players' union, says Jack Getman, a professor of labor law at Yale University. If the NFL succeeds in steamrolling the union in current negotiations, sentiment would arise in Congress to remove the league's antitrust exemption that permits it to bargain with the networks as a unit, he says. "The owners can't risk the union going under, because too much of what they do [may be legally questionable]," adds Getman. The NFL is lobbying for an antitrust bill that, among its other provisions, would reverse the Davis decision and grant the league antitrust exemptions similar to those enjoyed by baseball.

* * *

DESPITE BEING THE CATALYST for one of the most exciting finishes in baseball history, the San Francisco Giants finished 500,000 fans short of breaking even. "It was only the last two home stands that enabled us to push over the million mark," says a team spokesman. The club needs approximately \$6.72 million to break even at 1.8 million fans.

Baseball Attendance Revenues Rise Nearly \$19.2 Million; Record Crowds Give Major Leagues Gate of \$240 Million

Baseball thrived this year through early season snowstorms with the combined help of three thrilling divisional races and pro

game winning streak to open the season and their strong close to win the division. The Braves took in \$4.5 million more than in 1980.

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can count on



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from Chrysler plants yesterday, 11 workers, including many who have been off, may vote either to stage a company walkout against Chrysler at 10 A.M. N

Ford Delays Outp Of 2 New Models; GM to Close 2 Pla

By a WALL STREET JOURNAL Staff Repo
DETROIT—Ford Motor Co. said it laying the introduction of its 1983 Th bird and Cougar models, apparently because of problems related to starting up production. Separately, General Motors Corp. it will close two plants temporarily to inventories.

For said its Lorain, Ohio, assembly which is to build the two intermediate models, will start production in mid-December instead of Nov. 29, as previously planned. The auto maker declined to acknowledge any specific production problem. But, in response to questions, a Ford spokesman said, "We want to make sure all the big pieces come together and fit and look good. Lots of nickels and dimes are riding these cars; we want to make sure they are first class from day one."

The spokesman added that the November start-up date never was "a hard and fast target."

Nevertheless, Ford said the new models will be introduced for sale in late January or early February. The company previously said it would begin selling them in mid-November. The auto maker also said the delay isn't related to market conditions.

However, Ford said that, because of sales of its Escort and Lynx models, it will close its Edison, N.J., and San Jose, Calif., plants next week to adjust inventory. The move will idle 3,400 hourly workers.

Ford said it plans to continue operations at its Louisville, Ky., pickup-truck assembly plant and Dearborn, Mich., car assembly plant on a one-shift basis most of the year-end. The two work shifts at each plant will continue on an alternate basis during that time. Currently using an alternating system, 2,900 hourly workers are idled temporarily each week at the plants.

General Motors said it will close its Atlanta, Ga., assembly plant next week, its Oklahoma City plant both next week and the following week. The plants make Buick

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'Black Hole' No. 2 Thought To Exist Near Milky Way

By a WALL STREET JOURNAL Staff Reporter
OTTAWA—Canadian and U.S. astronomers discovered what is believed to be the second "black hole" in space ever detected from earth.

The discovery was made by Anne P. Cowley of the University of Michigan and David Crampton and John Hutchings of Canada's Dominion Astrophysical Observatory.

Canada's National Research Council, a government agency, said the new find is in a galaxy close to the Milky Way called the Large Magellanic Cloud and is dubbed LMC X-3.

Black holes have been one of the most-discussed mysteries of space. Their existence was for many years only an hypothesis. Then, more than a decade ago, Cygnus X-1 was tentatively identified as a black hole.

Black holes are believed to be the material of collapsed stars, whose implosion creates a material so dense that it's said that a spoonful would weigh as much as the earth. The gravitational forces of such a body are so strong that all surrounding matter is sucked into the mass. Even light can't escape the force, hence the name.

Petro-Lewis Buys \$716 Million Stake In Oil, Gas Fields

By a WALL STREET JOURNAL Staff Reporter
DENVER — Petro-Lewis Corp. said it completed the previously announced acquisition of interests in 23 producing oil and gas fields for about \$716 million from Conoco Inc., a Du Pont Co. unit based in Stamford, Conn.

The acquisition, the largest in Petro-Lewis's history, differs in size and value from that stated by the companies when the plan was announced last September. At the time Petro-Lewis said it would buy interests in 29 producing fields for \$772 million.

Petro-Lewis said the difference arises primarily because preferential rights were exercised on some fields by working-interest owners other than Conoco.

The company made the purchases for Petro-Lewis Oil and Natural Gas Income Program limited partnerships, in which the company has a 15% general-partner interest. The transaction involves three offshore fields and 20 onshore fields.

The company said it already has funneled 57% of the Conoco purchase into previously formed partnerships in the oil and natural gas income program. The remainder of the properties are still available for future partnerships.

Du Pont said the transaction covered all of Conoco's interests in four offshore fields and varying interests in onshore fields in eight states. The total value of the transaction was \$783 million, including sales by Conoco to other working-interest partners.

Proceeds will be used by Du Pont to reduce the \$3.9 billion debt it incurred in its acquisition of Conoco in 1981. AC-

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Bowl Game Rights

Fees Remain Somewhat Stable; Except, NBC Boosts Rose Bowl Price Threefold

Last Saturday, millions of people intently watched the best teams in the college ranks on television. That dedication to college football meant that, except for the Fiesta Bowl, a newcomer to the New Year's schedule, each school went home with at least \$1.7 million.

This past year, the three major broadcast networks spent more than \$24 million on the five major bowl games, up from \$15 million just three years ago. Most of that increase was due to the Rose Bowl.

NBC paid \$11 million in rights for the "Granddaddy Of All Bowl Games," more than three times what it spent in 1980, and was roundly criticized for it by its competitors.

UCLA and Michigan, beneficiaries of NBC's largesse, aren't complaining. They'll receive \$2.9 million each for their trouble, although each has to split their shares with conference members.

Loss Leader

NBC's heavy investment in the Rose Bowl came about because it overreacted after having lost the NCAA basketball finals to CBS in a bidding war. NBC expects to generate \$9 million, 25 commercial minutes at a steep \$180,000 per 30-second spot. With production costs, and the advertising commission deductions, the network lost nearly \$4 million on the game.

Still, the event is a prestige vehicle which attracts viewers to

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participation. That same holds true for UCLA and the Rose Bowl and LSU

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According to Du Pont, no gain or loss will be recognized on the sales.
Du Pont said it received \$390 million at the closing. An initial payment of \$84 million was made last week. The balance of \$309 million, due by June 1, is secured by a mortgage on a proportional interest in the properties sold to Petro-Lewis, Du Pont said.
Conoco retains the right to buy the oil and gas production from most of the properties involved. The sales will have a minimal effect on Conoco's field operations, Du Pont said.

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other NBC events. But it's a heavy price to pay for a loss leader.

Sugar, Orange, Fiesta and Cotton

The game which ignited the most excitement last weekend was the Sugar Bowl, which matched Georgia against Penn State, then the nation's two top ranked teams, and showcased Heisman Trophy winner Herschel Walker.

At \$3.2 million, ABC received a bargain. How much of a bargain won't be realized until next year. Executives asked only \$85,000 per 30-second spot—based on last year's game viewership. Even though the Sugar Bowl was tuned into by many more viewers than the Rose Bowl, NBC was able to receive more than twice ABC's price. There will undoubtedly be sharp adjustments next year.

New Year's Day didn't belong to NBC. The network paid \$3.3 million for the Orange Bowl featuring LSU and Nebraska, \$100,000 more than it cost ABC for the Sugar Bowl. NBC posted an 8.9 rating, compared to the Sugar Bowl's 24.4, while charging advertisers \$130,000 per commercial spot. That too will undoubtedly come down next year.

A record \$3.4 million was paid by CBS for the Cotton Bowl, but that was only 9 percent more than the 1980 fee for the game. Compared to the 14 percent increase for the Sugar Bowl and Fiesta Bowl, and 18 percent Orange Bowl fee boost, that too is a bargain.

Economic Necessity

The games are, of course, an important part of the New Year's Day cultural tradition. But they have become an economic necessity for NCAA Division I schools, which spend heavily on their football programs.

Half of Penn State's \$7.6 million athletic budget goes to football; nearly half of that total comes from its Sugar Bowl par-

and the Orange Bowl.

Such a heavy cash infusion explains why the NCAA wants to stiffen requirements for Division I participation: in effect, tailoring requirements so only schools with heavy football expenditures can qualify for Bowl Game participation.

SPORTS MEMOS

PAUL (BEAR) BRYANT'S retirement means the legendary football coach will be able to spend more time on the lecture circuit. The Bear customarily receives from \$3,500 to \$5,000 a lecture, plus expenses, according to Keith Morris, director of the Sports Illustrated Speaker Bureau, which does Bryant's bookings and receives 15 percent over and above Bryant's fee. Bryant has been doing only 10 talks a year, but with the ensuing publicity about his retirement and more free time, he'll probably double that. In contrast with his reputation, Bryant is somewhat shy on the podium, which is why he limits his appearances, Morris says.

* * *
LIKE OLD SOLDIERS, old lawsuits never die. In the case of the Oakland Raiders, they come roaring back. California Superior Court Judge Robert O'Farrell's decision to reinstate a preliminary injunction which returns the Raiders to Oakland next season is based upon the novel legal theory that a municipality could condemn a sports team to preserve its health, safety and welfare, much as it would condemn real estate under its powers of eminent domain. This case has been rattling around the courts for more than two years now, and hasn't yet reached the trial stage. In deciding whether to grant a preliminary injunction, a judge is supposed to weigh the merits of the case and the hardship it would impose on the parties. Given the novel legal theory invoked here, it is questionable whether O'Farrell's decision will hold up on appeal.

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THE WEST SIDE Tennis Club at Forest Hills, the former site of the U.S. Tennis Open, now has a tournament that at least provides financial security now that the Open moved to nearby Flushing Meadow Park. The Mercedes Tournament of Champions, which has been at Forest Hills for three years, now has the most lucrative single sponsorship of any professional tennis event. Mercedes contributes more than \$400,000 of the \$500,000 in purse money. World Championship Tennis, the event's popular organizer, recently signed a three-year, \$575,000 contract extension with ABC to broadcast the Mercedes' semi-finals and finals. The event is scheduled to begin Sunday.

* * *

THE FIRESTONE Tournament of Champions, which will take place Tuesday in Canton, Ohio, is the richest event on the 14-tournament Professional Bowlers Association Tour. It's also unusual because \$150,000 of the \$200,000 in purse money (\$40,000 of which goes to the winner) is provided by the sponsor, the Firestone Tire and Rubber Company. Purses for all other events on the tour are taken from the \$2 million a year television contract with ABC. That agreement expires next year.

NHL Posts \$14.8 Million Gain At The Gate

The National Hockey League generated an additional \$14.8 million in attendance revenues during the 1982-83 hockey season compared to last year, due chiefly to substantial ticket price increases

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while attracting an additional 50,000 fans. An additional 80,000 people flocked to see the Chicago Black Hawks play championship caliber hockey, giving club chairman William Wirtz nearly \$1.4

Viacom Posts 19% Fall In First-Quarter Net, Lifts Quarterly Payout

By a WALL STREET JOURNAL Staff Reporter
NEW YORK—Viacom International Inc. reported a 19% drop in first-quarter profit, increased its quarterly dividend to 8½ cents a share from 7½ cents, and adopted anti-takeover measures at its annual meeting.

Company officials also predicted that operating profit for 1983 is expected to increase from 1982 levels, but didn't make specific projections. For the quarter, profit fell to \$3.7 million, or 30 cents a share, from \$4.7 million, or 40 cents a share, the year before. Sales rose 25% to \$77.5 million from \$61.8 million.

Viacom's profit from operations rose 23% to \$9.4 million, but net was affected by interest costs related to the company's borrowing to finance the \$75 million purchase last November of the remaining 50% of Showtime pay-cable service. Ralph Baruch, chairman and chief executive officer, said the interest expense is being incurred until the completion of the previously announced merger of Showtime and The Movie Channel, for which Viacom will receive at least \$75 million. The merger is a joint venture that also involves MCA Inc., the Paramount Pictures unit of Gulf & Western Industries Inc. Warner Communications Inc. and American Express Co. The merger is under Justice Department review.

At the meeting, shareholders also approved the reclassification of directors into three classes, and approved a "fair price" amendment, which sets a minimum price for a takeover. The provisions can't be amended without 80% approval by holders.

The company said the record and payment dates on the dividend increase will be determined by the board at its June meeting.

New York Times Co. Trust to Lower Stake; Profit Increase Posted

By a WALL STREET JOURNAL Staff Reporter
NEW YORK—The family that controls New York Times Co. plans to reduce its holdings in the company, which separately reported 4.6% increase in first-quarter earnings.

Net income rose to a record \$19.8 million, or \$1.53 a share, from \$19 million, or \$1.51 a share, a year earlier. Revenue climbed 15% to \$258.4 million from \$224.4 million.

The Ochs Trust, citing the need for "increased diversity in the Trust's assets," plans to sell 800,000 shares of the company's Class A common shares. The Trust said First Boston Corp. will serve as chief underwriter of a public secondary offering of the shares to be held early in May. Shares of Times Co. closed yesterday at \$67.375, down \$1.625 on the American Stock Exchange.

The offering will reduce the trust's ownership of the Class A shares, which have limited voting rights, to 2.4 million shares, or to 19.5% from its present 26.1%. But the trust said it will retain its present holdings of 615,375 shares, or 77.7%, of Times Co.

U.S. to Cut Given to P Other Foo

Dairy Compan Of Lost Sal Of Honey

By a WALL STREET JOURNAL Staff Reporter
WASHINGTON—The U.S. government will begin limiting the amount of surplus cheese it will give away to other countries. Dairy companies groused both to the department and to Congress about losing the more cheese they produce the less cheese they sell. In 1981, the department gave away 11 million pounds of cheese.

Lately, the department has concluded that the giveaway of "commercial displacement" cheese to other countries has more than offset the benefits of the program. According to the department, less cheese bought by other countries means the more surplus cheese the federal government has to dispose of.

While trimming the amount of surplus cheese the department said it will give away, it will also cut back on other surplus food items, such as fat dry milk, corn and honey. Giveaways of surplus food items were mandated in 1974 and passed by Congress.

Cheese donations to other countries total 11 million pounds this year, when the department gave away 11 million pounds, compared with 11 million pounds in 1981.

Even with the reduction, the amount of surplus cheese to be distributed will remain higher than in 1981. The program began in 1974 and will provide the 11 million pounds of cheese below the poverty level. The average consumption of cheese in the department said is 11 pounds a year.

The department said it will give away 11 million pounds of cheese this year, compared with 11 million pounds in 1981. Storing the cheese costs the department \$3.2 billion, and costs the farmer \$1.5 billion a year.

As required by the Food and Drug Administration, perishable commodities, such as milk and turkeys, will be sold to feeding programs for the poor. The program will be available to states for a year and distribution will be given to states for a year on the number of people below the poverty level in the state.

The department said it will give away 11 million pounds of corn meal this year, compared with 11 million pounds in 1981. The department said it will give away 11 million pounds of corn meal this year, compared with 11 million pounds in 1981. The department said it will give away 11 million pounds of corn meal this year, compared with 11 million pounds in 1981.

performance of the New Jersey Devils.

The Devils generated nearly \$7.5 million in attendance revenues, approximately \$4.6 million more than its predecessor, the Denver Rockies, did last season. The Rockies were purchased by an investment group headed by Dr. John McMullen and moved to the Meadowlands Arena last summer. The Devils, despite a sorry record, drew an average of 4,300 more people per game than the Rockies, and each fan paid \$6.10 more to see essentially the same club lose.

Edmonton and Calgary raised ticket prices \$4 across the board. Calgary, which is planning to build a new stadium in 1984 to replace the Stampede Corral, seats only 7,234 fans and charges an average of \$25 a seat, the highest average ticket in sports. The Islanders, Hartford and Vancouver also passed along \$2 a seat increase to fans.

Sixteen of the 21 NHL clubs posted attendance revenue gains. The most substantial increases were generated by the clubs that boosted prices.

Boston saw a \$1 million gain

which is unlisted and seldom traded, effects 70% of the company's board and has unlimited voting rights.

The Ochs Trust was created under the will of Adolph S. Ochs, publisher of the New York Times from 1896 to 1935. Its chief beneficiaries are Arthur Ochs Sulzberger, chairman of Times Co., his mother, Iphigene Ochs Sulzberger, and his three sisters.

New York Times Co. published the New York Times newspaper and community newspapers and has broadcast and newsprint interest.

In reporting first-quarter earnings, at the annual meeting, Mr. Sulzberger said, "The company's strong operating performance was reduced by the expected poor quarter of the forest-products companies in which we hold equity interests. The difficult market conditions for newsprint could result in our equity forest-products companies operating at a modest loss in 1983." Mr. Sulzberger said the reduced newsprint prices will be offset by lower expenses for the company's newspapers.

First-quarter earnings included a gain of 25 cents a share from the sale of the Educational Enrichment Materials unit to Random House Inc. in January and licensing of the New York Times' information-retrieval services to a unit of Mead Corp., Dayton, Ohio. Net income in the 1982 first quarter included a per-share gain of 34 cents from the sale of the company's Australian magazine operations.

Pittsburgh lost more than \$1 million, which raises the question: Why does owner Ed DeBartolo want to invest in the U.S. Football League franchise?

St. Louis actually posted a \$73,465 gain, but had to boost ticket prices by an average of 63 cents to do so. Attendance sagged by 73,000 from the preceding year. If the NHL Board of Governors gives its approval June 22, the Blues will make their home in Saskatoon, Quebec, next season. It remains to be seen whether a city that supposedly harbors 160,000 hockey fanatics can support the Blues as well as a municipality five times the size.

tribution of free but a month and of non-pounds a month these quantities.

Transco's For Cutting For Some

By a WALL STREET JOURNAL Staff Reporter
WASHINGTON—Transco's regulators approved a new pipeline intended to cut natural gas prices for industrial customers.

By a unanimous vote of the Federal Energy Regulatory Commission, industrial customers can buy gas directly from Transco at prices of \$1.50 per million Btu of fuel oil. The pipeline is an intermediary in the gas for a state according to contract negotiated the first time.

The agreement, announced in October, is the latest in a series of moves to help industrial gas shippers. Transco's slumping gas demand has driven prices. Many industrial shippers switched from gas to oil, which fuel is sold at a lower price.

Producers and shippers are able to participate in the program. The volume of gas sold by producers through the pipeline company is based on estimates of industrial customer demand because of higher prices.

Commission officials say the program will benefit from a new pipeline that will have a chance to compete with shipping the gas. Transco also is expected to buy an amount of gas it can produce from production contracts regarding the pipeline. The cost of gas ordinarily is passed on to consumers.

In return for a pipeline pricing, the pipeline company will raise its price in price increases. The program has been passed on to consumers.

In the past, the concept of all their excess gas market area and prices for selected areas.

Convergent Technologies Inc. of Santa Clara, Calif., is a unit of Gould Inc. with Convergent's sale.

Convergent, which makes computer systems, will buy how many systems, product

IRS Delays Requiring Tax Pledges on Land Owned by Foreigners

By a WALL STREET JOURNAL Staff Reporter

WASHINGTON — The Internal Revenue Service said it won't require foreign owners of U.S. real estate to pledge security deposits against potential taxes until the agency develops final rules for the deposits.

As required by Congress, the pledged deposits would cover federal taxes on the gains that may be realized on the sale of property holdings in the U.S. If the deposits aren't made, the foreign investors could be subject to extensive disclosure requirements.

The IRS also said that foreign corporations that want tax treatment similar to that of domestic corporations on real estate matters won't have to file their applications until final regulations are issued.

The IRS initially had set a March 21 deadline for the filing of security-deposit agreements, but later postponed that deadline, saying it would set a new one before June 21, when disclosure forms were due. The latest rules "postpone all reporting-related deadlines" until the IRS has developed final guidelines on the structure of the security-deposit agreements. The agency said the rules would be issued in the near future.

The agency said it took the actions because final rules in this area "may contain modifications" of the preliminary regulations. The agency also said that the final regulations will include reporting deadlines that give foreign investors "sufficient time" to consider their tax options and to assemble the necessary documents.



NATIONAL HOCKEY LEAGUE ATTENDANCE ROUND-UP



TEAM	1982-83 REVENUES	1981-82 REVENUES	DIFFERENCE
Boston Bruins	\$ 5,565,000	\$ 4,567,971	+\$ 997,029
Buffalo Sabres	\$ 4,380,909	\$ 5,287,000	-\$ 906,091
Calgary Flames	\$ 7,234,000	\$ 6,075,594	+\$ 1,158,406
Chicago Black Hawks	\$ 5,447,360	\$ 4,063,240	+\$ 1,384,120
Detroit Red Wings	\$ 5,038,878	\$ 4,873,148	+\$ 165,730
Edmonton Oilers	\$ 10,435,807	\$ 7,632,745	+\$ 2,803,062
Hartford Whalers	\$ 5,561,647	\$ 5,032,118	+\$ 529,529
Los Angeles Kings	\$ 5,026,030	\$ 4,653,619	+\$ 372,411
Minnesota North Stars	\$ 6,738,938	\$ 6,437,908	+\$ 301,030
Montreal Canadiens	\$ 6,644,340	\$ 6,634,720	+\$ 9,620
New Jersey Devils	\$ 7,491,300	\$ 2,912,207	+\$ 4,579,093
New York Islanders	\$ 9,540,500	\$ 8,276,675	+\$ 1,263,825
New York Rangers	\$ 8,346,226	\$ 7,641,553	+\$ 704,673
Philadelphia Flyers	\$ 6,499,047	\$ 6,582,462	-\$ 83,415
Pittsburgh Penguins	\$ 3,315,000	\$ 4,384,158	-\$ 1,069,158
Quebec Nordiques	\$ 6,742,928	\$ 6,749,758	-\$ 6,830
St. Louis Blues	\$ 5,759,880	\$ 5,686,415	+\$ 73,465
Toronto Maple Leafs	\$ 6,796,440	\$ 6,855,030	-\$ 58,590
Vancouver Canucks	\$ 7,355,638	\$ 5,411,273	+\$ 1,944,365
Washington Capitals	\$ 4,455,450	\$ 3,868,520	+\$ 586,930
Winnipeg Jets	\$ 6,389,662	\$ 6,289,622	+\$ 100,040
TOTALS	\$134,764,980	\$119,915,736	+\$14,849,244

Source: Sports Business research

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Ueberroth Sends a Message

In settling the umpires' strike before the baseball playoffs were over, and providing the umpires with a settlement that satisfied their requests, baseball's new commissioner, Peter Ueberroth, sent a strong message to the players' union.

The new commissioner's message was: a strike next year will benefit neither the game of baseball nor the players' association. The players should come to the bargaining table and expect to discuss the issues with flexibility and reasonableness.

The 60-man Major League Umpires Association struck the major leagues on the eve of the baseball playoffs, vowing to sit out the World Series as well unless their demands were met.

The association's four-year contract had a clause permitting them to stage a job action for post-season compensation at the end of the second year of the agreement.

Under the old arrangement, umpires selected for post-season play received \$10,000 for the playoffs and \$15,000 for the Series.

The leagues offered raises of \$2,000 for the playoffs and \$2,500 for the Series, but umps would continue to be selected on the basis of merit, and only those who participated would be paid.

Create a Pool

The umpires' association demanded that a pool be created from attendance revenues, out of which all the umps would receive

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have the power to hire and fire the commissioner) and convince the fans that baseball runs its shop smoothly and can deliver its annual shows without intramural squabbling.

Bargaining Chips

The players' agreement expires December 31. The umpires' association intends to demand royalties from cable television

PBA Plan to Begin Some Flights Soon Gets FAA Approval

By a WALL STREET JOURNAL Staff Reporter

NAPLES, Fla. — Provincetown-Boston Airline, which was grounded last week for serious safety violations, said the Federal Aviation Administration approved a plan for it to start flying its smaller aircraft on a limited basis next week.

The plan is contingent on the commuter airline being recertified, a process that requires detailed operating, maintenance and training plans that meet all government regulations.

A spokesman for the FAA in Atlanta said that chances are "pretty good" that the recertification process for the 26 aircraft and 210 pilots will be completed by next Tuesday. He said FAA inspectors will work through the week to try to finish on time.

PBA said that under the plan, it intends to fly 26 aircraft to 22 of its 35 cities starting Tuesday. Its service would be expanded to all 35 cities using 56 aircraft Nov. 25.

The carrier, which normally operates 105 aircraft, said it initially would be limited to using aircraft that seat up to 19 passengers. Recertification of its larger planes will take longer and will be phased in gradually, it said.

The FAA grounded PBA, the nation's largest commuter airline, after an investigation disclosed dozens of federal air-safety violations involving training of pilots and flight attendants, maintenance of aircraft and other matters.

PBA had been serving more than 4,000 passengers daily on more than 500 flights, mostly in Florida and New England.

Maxim's May Not Be What It Used to Be, But It Is Everywhere

Continued From First Page

mustard sauce, sells for about \$5. And the typical customer polishes off his lunch in about 15 minutes. The Minim's decor follows that of Maxim's, down to plastic reproductions of the great restaurant's painted glass panels. But the seats at Minim's don't have backs. "If they did," a former manager says, "people would stay longer."

So far, Minim's is breaking even, but Maxim's plans to spread it around the world. Maxim's franchise empire already is far bigger than the restaurant that gives it its allure. Mr. Cardin says the restaurant on Paris's Rue Royale has annual revenue of \$4.4 million to \$5.5 million. And that, he says, is "well under 10%" of Maxim Ltd.'s total business.

The glamour and history of the restaurant now are to be traded on. Founded in 1893 by a waiter named Maxime Gaillard, who started it as a cafe, Maxim's (the "e" in the name was dropped) first gained fame as a hangout where well-heeled men and Parisian beauties pursued one another. Ba-

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a post-season bonus check. The league presidents, who control the umpires, offered raises of \$2,000 for working the playoffs and \$2,500 for the World Series, but no pool for the rest of the umpires.

The umpires walked, but they agreed to come back for the fifth and last game of the National League playoffs when Ueberroth agreed to act as an arbitrator.

Ueberroth awarded the umpires \$405,000 in 1984, \$465,000 in 1985 and \$525,000 in 1986. The association had asked for \$465,000 in 1984. The umpires who actually work the post-season games will receive the same compensation that they had been paid in past seasons, but the umpires not chosen to work those events will share in the remainder of the compensation package.

That works out to \$3,000 for each of the umpires in 1984, \$4,000 in 1985 and \$5,000 in 1986, whether or not they are chosen to work those games.

Commissioner for All of Baseball

Ueberroth has repeatedly stated that he is commissioner for "all of baseball," not just the owners, as all of his predecessors had been said to be. Ueberroth assumed the commissioner's post with the assurance that its powers and independence would be enhanced, and he wasted little time in flexing his muscles. By offering to become involved in settling the umpires' strike, normally a matter within the jurisdiction of the league presidents, Ueberroth stated that he is going to be a forceful and active chief executive.

The four months leading up to the 1985 baseball season will no doubt test his abilities to bargain creatively with the players, please the owners (who must approve the agreement yet still

revenues, a demand that also will be useful as a bargaining chip.

The players will be forceful about receiving a significant share of the six-year, \$1.125 billion network television agreement for its pension pool. The association has traditionally received 30 percent, a figure the owners agreed to when the network television monies were one-fourth of the present volume.

The players will also seek a share of the \$9 million baseball owners will receive if the playoff format is expanded from five to seven games.

The owners may acquiesce to some or all of these demands but no doubt will request the players to place a cap on salary escalation, which has risen 26 percent from 1976 through 1982 and 15 percent during the 1982-83 season.

In the history of management-employee relations in baseball, bitter public negotiations have been the norm. But under the Ueberroth regime, look for a spirited, somewhat private bargaining session from which both sides emerge dissatisfied in time to play ball.

Sports Memos

IN ADDITION TO proving to be a rousing financial success for the Los Angeles Olympic Organizing Committee, the Olympics also contributed significantly to ABC's reported third quarter profit jump of 46.9 percent. Earnings rose to \$46.7 million from \$31.8 million in the comparable quarter last year. Earnings also rose to \$1.61 per share from \$1.08 per share during the comparable quarter. The network paid \$225 million for domestic broadcast rights fees for the summer games.

Not until well after World War I did Maxim's gain a reputation for its food. (Germans ran the restaurant from 1940 until the liberation of Paris in 1944). Eventually, the authoritative Michelin Guide granted Maxim's three stars, its highest rating and one currently enjoyed by only four restaurants in this city of 3,200 restaurants. (There are only 18 three-star restaurants this year in all of France.)

But after a fight with the Michelin Guide in 1977, Maxim's asked to be delisted. The fight made news on three continents. "We don't need Michelin," a Maxim's spokeswoman says. "Louis Vaudable [the former owner] said, 'Here, the stars are in the dining room!'" Although the spokeswoman and the Michelin Guide deny it, two Maxim's employees say that the guide was about to divest the restaurant of one of its stars when Mr. Vaudable asked that it be dropped altogether. Today, Gault-Millau rates the restaurant a high but not truly stellar 17 on its scale of 20.

Maxim's has the same chef—Michel Menant—that it had before Pierre Cardin, and though the advent of Mr. Cardin was greeted by some with "snickers," Gault-Millau said, some people think the restaurant has gotten better of late. But with a staff of 140 to serve 400 meals daily, it loses money and can never be a big money maker, Mr. Cardin believes. "Financially, the principal attraction was the name," he says.

Yet the restaurant hardly suffers from lack of business. As is typical, on a recent weekday evening every seat is taken by patrons eating and obviously enjoying meals that (with modest wines) tend to run \$75 per person. At one point during dinner, a photographer available to those who feel the need of one, leans into one table to snap a couple seated at another. "Why not?" a woman from Chicago says with a shrug. "Restaurants in Las Vegas have photographers. Why shouldn't Maxim's?"

WASHINGTON — The Inter-American Development Bank approved a \$37 million loan to the Dominican Republic for beachfront hotels and other tourist facilities. While the Dominican Republic has been undergoing an economic recession, its tourism industry has been expanding rapidly, the bank said. Currently, tourism accounts for about 43% of the country's foreign-exchange earnings.

IADB Approves Loan Totaling \$37 Million To Dominican Republic

The 15-year loan will be at a variable rate, linked to the bank's borrowing costs. Separately, the bank authorized a \$15 million credit, at an interest rate ranging from 1% to 2% a year, to the Central American Bank for Economic Integration. The bank said the loan will help finance pre-investment surveys in five countries: Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua.

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