

Martin A. Sosland (18855645)
WEIL, GOTSHAL & MANGES LLP
200 Crescent Court, Suite 300
Dallas, Texas 75201
Telephone: (214) 746-7700
Facsimile: (214) 746-7777

Ronit J. Berkovich (*pro hac vice* pending)
WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

Attorneys for Debtor and
Debtor in Possession

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

-----X
In re : Chapter 11
TEXAS RANGERS BASEBALL PARTNERS, : Case No. 10-43400 (DML)-11
Debtor. :
-----X

**APPLICATION PURSUANT TO SECTIONS 327(a) AND 328(a) OF THE
BANKRUPTCY CODE AND BANKRUPTCY RULES 2014(A)
AND 2016 FOR AUTHORIZATION TO EMPLOY
AND RETAIN WEIL, GOTSHAL & MANGES LLP AS ATTORNEYS
FOR THE DEBTOR *NUNC PRO TUNC* TO THE COMMENCEMENT DATE**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Texas Rangers Baseball Partners (“TRBP” or the “Debtor”), hereby files this motion (the “Motion”) for authorization to retain Weil, Gotshal & Manges LLP (“WG&M” or the “Firm”) as bankruptcy counsel in this chapter 11 case (the “Chapter 11 Case”). In support of the Application, the Debtor submits the Declaration of Kellie L. Fischer in Support of the

Debtor's Chapter 11 Petition and Requests for First Day Relief (the "Fischer Declaration"), filed contemporaneously herewith, and respectfully represents as follows:

Background

1. On the date hereof (the "Commencement Date"), the Debtor commenced with this Court a voluntary case under chapter 11 of title 11 of the United States Bankruptcy Code (the "Bankruptcy Code"). The Debtor is authorized to continue to operate its business and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

TRBP Partnership Structure

2. TRBP owns and operates the Texas Rangers Major League Baseball Club, a professional baseball club (the "Texas Rangers") in the Dallas/Fort Worth Metroplex, pursuant to the Major League Constitution (the "Major League Constitution") and the Membership Agreement, dated as of November 18, 1960, by and between The American League of Professional Baseball Clubs, as assumed by the Office of the Commissioner of Baseball (the "BOC"), and WBC Baseball Club, Inc., as assumed by TRBP pursuant to an Assumption Agreement, dated as of June 16, 1998.

3. TRBP is a Texas general partnership, in which Rangers Equity Holdings, L.P. ("Rangers Equity LP"), a Delaware limited partnership, holds a 99% partnership interest and Rangers Equity Holdings GP, LLC ("Rangers Equity GP"), a Texas limited liability company, holds a 1% partnership interest. Rangers Equity GP is a wholly-owned subsidiary of Rangers Equity LP. Both Rangers Equity LP and Rangers Equity GP are holding companies with no operating assets and are indirect, wholly-owned subsidiaries of HSG Sports Group LLC ("HSG"). HSG is a sports and entertainment holding company, which is an affiliate of, and indirectly controlled by, Thomas O. Hicks ("Mr. Hicks"). The Texas Rangers have had five

owners since the team moved to Arlington in 1972. Mr. Hicks became the fifth owner in the history of the Texas Rangers on June 16, 1998, when HSG completed the acquisition of the franchise from the George W. Bush/Edward W. Rose partnership.

Major League Baseball

4. With a history and tradition dating back to 1869, professional baseball is one of America's oldest organized league sports. From April through the end of September every year, Major League Baseball ("MLB") runs a 162-game regular season. MLB's clubs are divided into two leagues (American and National) and six divisions (AL East, AL Central, AL West, NL East, NL Central and NL West).

5. The BOC, doing business as Major League Baseball, is an unincorporated association of its 30 member clubs. It is headquartered in New York City and is governed by the Major League Constitution. The primary purpose of the BOC is to undertake centralized activities on behalf of the 30 clubs. Among other things, the BOC hires and maintains the sport's umpiring crews, and negotiates marketing, labor, and television contracts.

The Texas Rangers

6. The Texas Rangers are located in the fourth largest metropolitan area and the largest metropolitan market with a single MLB franchise. The Texas Rangers are one of only 30 MLB franchises and one of two MLB clubs in the state of Texas and its bordering states. The Texas Rangers have a rich and colorful history and have established themselves as a young, up-and-coming contender supported by a strong fan base. The team's executives have successfully combined players from their farm system with key veterans to produce a team that today is in first place in the American League's West Division. Founded in 1961 as the second incarnation of the Washington Senators, the franchise moved to Texas in 1972 and currently competes in the

American League West together with the Los Angeles Angels of Anaheim, the Oakland Athletics, and the Seattle Mariners.

7. The Texas Rangers' home field, the Rangers Ballpark in Arlington (the "Ballpark"), is located in Arlington, Texas and is an open-air, natural grass ballpark that was designed and built with tradition and intimacy in mind. The proximity of the fans to the action is one of the closest in MLB. The overall seating of the Ballpark is 49,170 seats on five levels, making it MLB's sixth largest ballpark.

Prepetition Indebtedness

8. Pursuant to that certain First Lien Credit Agreement and that certain Second Lien Credit Agreement (together, the "HSG Credit Agreement"), HSG and certain affiliates of HSG are indebted to the Lenders (as defined below) in the amount of \$525 million. The HSG Credit Agreement is guaranteed by certain of HSG's subsidiaries, although the guaranties of the Texas Rangers and the security interests securing them are limited to \$75 million (the "TRBP Guaranty Cap"). The First Lien Credit Agreement is secured by a first lien on substantially all of the assets of HSG and its affiliates including a pledge of the equity interests those entities have in their subsidiaries, including TRBP, and the Second Lien Credit Agreement is secured by a second lien on substantially all of the assets of HSG, its affiliates, including a pledge of the equity interests those entities have in their subsidiaries, including TRBP.

9. TRBP is also party to that certain Amended and Restated Secured Revolving Promissory Note, dated November 25, 2009, by TRBP in favor of Baseball Finance LLC, an affiliate of the BOC (the "Baseball Finance Note"). Pursuant to the Baseball Finance Note, Baseball Finance agreed to make available to TRBP a secured revolving loan facility in an aggregate principal amount not to exceed \$25 million. The loans under the Baseball Finance

Note are secured by liens on substantially all of the assets of TRBP that are junior in priority to the liens granted pursuant to the HSG Credit Agreement that are subject to the TRBP Guaranty Cap. As of the Commencement Date, approximately \$18.45 million in principal is outstanding under the Baseball Finance Note, plus accrued interest.

Events Leading to TRBP's Chapter 11 Filing

10. Since 2005, TRBP has experienced, and continues to experience, cash flow deficiencies. For the entire period that Mr. Hicks has owned the Texas Rangers, he has provided financial support to the team through capital contributions and loans to HSG in excess of \$100 million.

11. Beginning in August 2008, HSG retained advisors to provide financial advice and assistance in connection with a capital raise, potential restructuring, or sale. While HSG and TRBP explored their options, TRBP continued to suffer operating losses. As a result of such losses, HSG was unable to service its \$525 million long-term debt obligations under the HSG Credit Agreement. On March 31, 2009, HSG failed to make a scheduled interest payment under the HSG Credit Agreement, and on April 7, 2009, the lenders to the HSG Credit Agreement (the "Lenders") accelerated the entire amount of indebtedness thereunder. As a result of the acceleration, the Lenders under the HSG Credit Agreement have claims against TRBP on account of TRBP's secured guaranty of \$75 million of such indebtedness, as discussed above.

Sale Process

12. During the second half of 2008 and throughout 2009, HSG and TRBP, in conjunction with their advisors, pursued a variety of options for a capital raise or a sale of the Texas Rangers. Ultimately, they concluded that a sale of the Texas Rangers was the only viable option. A lengthy and active marketing process culminated with an agreement among HSG, TRBP and Rangers Baseball Express LLC (the "Purchaser"), whose principals include the

current President of the Texas Rangers, Nolan Ryan, and Chuck Greenberg, a sports lawyer and minor league club owner, dated as of January 23, 2010 (the “January APA”), governing the sale of the Texas Rangers franchise and certain related assets.

13. Pursuant to the terms of the January APA, consummation of the sale required, among other closing conditions, the consent of the Lenders pursuant to the terms of the HSG Credit Agreement. Despite HSG’s, TRBP’s, and the Purchaser’s lengthy good faith negotiations with the Lenders following the execution of the January APA, the Lenders refused to consent to the transactions contemplated by the January APA and thus prevented TRBP from moving forward with the sale of the Texas Rangers. Ultimately, TRBP, in consultation with MLB, concluded that a chapter 11 filing designed to facilitate a sale of TRBP’s assets to the Purchaser (the “Sale”) pursuant to a prepackaged plan of reorganization (“the Prepackaged Plan”) was the most efficient manner in which to consummate the Sale and was, therefore, in the best interests of the Texas Rangers franchise, its fans, MLB and all other parties involved, including TRBP’s creditors. As described herein, the Prepackaged Plan will facilitate the sale of the Texas Rangers franchise to the Purchaser and the payment of all of TRBP’s creditors in full, allowing the Texas Rangers franchise to compete successfully on and off the field with assurance of long-term financial stability.

Asset Purchase Agreement

14. On May 23, 2010, after further negotiation, in anticipation of the implementation and consummation of the Sale through a chapter 11 plan of reorganization, the parties to the January APA terminated the January APA and entered into that certain Asset

Purchase Agreement (the “Asset Purchase Agreement”) for the sale of the Texas Rangers franchise and certain related assets.¹

15. Under the Asset Purchase Agreement, substantially all of the Debtor’s assets, including the Texas Rangers franchise and substantially all contractual rights related the operation of the Texas Rangers will be sold to the Purchaser. The aggregate consideration paid and obligations assumed by the Purchaser at the Closing will equal more than \$500 million. Pursuant to the Sale, the Purchaser will also assume virtually all of the obligations of the Texas Rangers, including deferred compensation obligations, sponsorship, ticketholder, employee and specified tax obligations, with the exception of certain excluded liabilities that will be paid under the Prepackaged Plan. Under the Asset Purchase Agreement and the Prepackaged Plan, TRBP also intends to assume and assign to the Purchaser all contracts relating to the Texas Rangers franchise, including all marketing, media, advertising, and merchandising contracts, all minor league and major league player contracts and certain real property Leases. The Sale anticipates a complete and orderly transition of the operations of the team — all tickets to games and other events will be fully honored, and all employees will keep their jobs. Although accomplished through a chapter 11 plan, the Sale will resemble in all significant respects the sale of any other sports franchise.

16. The Sale will allow TRBP’s creditors that are Lenders under the HSG Credit Agreement to recover 100 percent of their guaranty claims against TRBP. As described more fully below, subject to Court approval, the Sale is expected to be completed by mid-

¹ A more thorough description of the Asset Purchase Agreement and the Prepackaged Plan are contained in the Declaration of Kellie L. Fischer in Support of Debtor’s Chapter 11 Petition and Request for First Day Relief, filed contemporaneously herewith and incorporated herein by reference.

summer, allowing the franchise to exit the chapter 11 process expeditiously in order to reduce any potential adverse impact to the Texas Rangers and its operations.

MLB Approval

17. The Debtor, as a member of Major League Baseball, is subject to the rules and regulations of MLB. In particular, any sale of the Texas Rangers franchise cannot be consummated without first obtaining the requisite approval from the BOC and 75% of the MLB clubs. The sale of any MLB club must comply with the process set forth in the Major League Constitution and the MLB ownership guidelines. Accordingly, TRBP has worked very closely with MLB throughout the negotiation of the Asset Purchase Agreement and all related events leading to the filing of the chapter 11 case. As of the date hereof, the Debtor is not aware of any opposition by MLB or the requisite percentage of MLB clubs required to consent to the Sale.

The Prepackaged Plan

18. As stated above, concurrently herewith, the Debtor has filed its Prepackaged Plan. The primary purpose of the Prepackaged Plan is to bridge the impasse between TRBP and the Lenders under the HSG Credit Agreement and to effectuate the Sale of the Texas Rangers franchise to the Purchaser and satisfy TRBP's creditors in full.

19. The Prepackaged Plan provides for the Sale to be consummated on the effective date (the "Effective Date") and sets forth the distribution that each class of the Debtor's creditors and equity holders is to receive on the Effective Date under the Prepackaged Plan. All TRBP's creditors will be paid in full under the Prepackaged Plan or have their claims assumed by the Purchaser under the Asset Purchase Agreement. Specifically, each holder of an (i) Allowed Priority Non-Tax Claim, (ii) Allowed First Lien Holder Claim, (iii) Allowed Second Lien Holder Claim, (iv) Allowed MLB Prepetition Claim, (v) Allowed Secured Tax Claim, (vi) Allowed Other Secured Claim, (vii) Allowed Assumed General Unsecured Claim, (viii) Allowed

Non-Assumed General Unsecured Claim, (ix) Allowed Emerald Diamond Claim, (x) Allowed Overdraft Protection Agreement Claim, (xi) Allowed Intercompany Claim, and (xii) Allowed TRBP Equity Interest (all as defined in the Prepackaged Plan) is unimpaired and will be paid in full.

20. Additionally, TRBP believes that the Purchaser will build on past team successes and that the future of the Texas Rangers will be in the hands of an ownership group that will be a good steward for the game.

21. TRBP believes that because the Prepackaged Plan satisfies in full all claims against TRBP, is supported by TRBP's equity holders, and will lead to the least disruption to the Texas Rangers' business of playing baseball, the Prepackaged Plan is in the best interests of the Texas Rangers franchise and all parties in interest.

Jurisdiction

22. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Relief Requested

23. By this Application, the Debtor seeks court approval, pursuant to sections 327(a) and 328(a) of the Bankruptcy Code and Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), to employ and retain WG&M as its attorneys in connection with the commencement and prosecution of its Chapter 11 Case, *nunc pro tunc* to the Commencement Date. The Debtor requests that the Court approve the retention of WG&M, under a general retainer, to perform the extensive legal services that will be necessary during this

Chapter 11 Case, in accordance with WG&M's normal hourly rates in effect when services are rendered and WG&M's normal reimbursement policies.

The Retention of WG&M is Warranted

24. The Debtor has been informed that Martin A. Sosland, a member of WG&M, as well as other members of, counsel to, and associates of WG&M who will be employed in this Chapter 11 Case, are members in good standing of, among others, the Bar of the State of Texas and the United States District Court for the Northern District of Texas. Ronit J. Berkovich, a member of the firm, is applying contemporaneously herewith for admission pro hac vice to practice before this Court.

25. The Debtor has selected WG&M as its attorneys because of the Firm's knowledge of the Debtor's business and financial affairs and its extensive general experience and knowledge, and in particular, its recognized expertise in the field of debtors' protections and creditors' rights and business reorganizations under chapter 11 of the Bankruptcy Code. WG&M has been actively involved in most of the major chapter 11 cases over the last several decades. WG&M currently represents or has represented, among others, the following debtors: Pilgrim's Pride Corporation, Crescent Resources, LLC, Washington Mutual, Inc., Lehman Brothers Holdings Inc., SemCrude, L.P., General Motors Corporation, Vertis Holdings, Inc., LandSource Communities Development, LLC, PRC, LLC, Charys Holding Company, Inc., Hollinger Inc., The New York Racing Association, Steve & Barry's Manhattan LLC, Silicon Graphics, Inc., Atkins Nutritionals, Inc., Footstar, Inc., Enron Corp., Worldcom, Inc., Global Crossing Ltd., New World Pasta Company, Parmalat USA Corp., Loral Space & Communications Ltd., TL Administration Corporation, Republic Engineered Product Holdings, WestPoint Stevens Inc., Adelpia Business Solutions, Inc., APW Ltd., Formica Corp., Regal Cinemas, Inc., Sunbeam Corporation, Bethlehem Steel Corporation, Armstrong Worldwide Industries, Genesis Health

Services Corp., Grand Union Corporation, Weiner's Stores, Carmike Cinemas, Inc., DIMAC Marketing Corporation, Sun Healthcare Group, Inc., United Companies Financial Corporation, Bruno's, Inc., The Drexel Burnham Lambert Group, Inc., Eastern Air Lines, Inc., Edison Brothers Stores, Inc. I & II, and Texaco Inc.

26. Additionally, in connection with its prepetition representation of the Debtor in respect of the potential restructuring of its financial obligations, its efforts to conduct a sale of its assets, and the preparation for the commencement of this Chapter 11 Case, WG&M has become familiar with the Debtor's business, affairs, and capital structure. Accordingly, WG&M has the necessary background to deal effectively with many of the potential legal issues and problems that may arise in the context of the Debtor's Chapter 11 Case. The Debtor believes that WG&M is both well qualified and uniquely able to represent the Debtor in its Chapter 11 Case in an efficient and timely manner.

27. Should the Debtor be required to retain attorneys other than WG&M in connection with the prosecution of this Chapter 11 Case, the Debtor, its estate, and all parties in interest would be unduly prejudiced by the time and expense necessarily attendant to such attorneys' familiarization with the intricacies of the Debtor and its business operations. Notwithstanding, the Debtor also intends to seek authorization to retain Forshey & Prostok LLP as conflicts counsel to handle any matter that may arise that WG&M is unable to undertake.

Scope of Services

28. The employment of WG&M under a general retainer and in accordance with its normal hourly rates and disbursement policies in effect from time to time is appropriate and necessary to enable the Debtor to execute faithfully its duties as debtor and debtor in possession and to prosecute its Chapter 11 Case. Subject to further order of this Court, the Debtor proposes that WG&M be employed to render the following professional services:

- (a) Take all necessary action to protect and preserve the Debtor's estate, including the prosecution of actions on the Debtor's behalf, the defense of any actions commenced against the Debtor, the negotiation of disputes in which the Debtor is involved, and the preparation of objections to claims filed against the Debtor's estate;
- (b) Prepare on behalf of the Debtor, as debtor in possession, all necessary motions, applications, answers, orders, reports, and other papers in connection with the administration of the Debtor's estate;
- (c) Take all necessary actions in connection with a chapter 11 plan and related disclosure statement and all related documents, and such further actions as may be required in connection with the administration of the Debtor's estate; and
- (d) Perform all other necessary legal services in connection with the prosecution of this Chapter 11 Case.

1. It is necessary for the Debtor to employ attorneys under a general retainer to render the foregoing professional services.

WG&M's Disinterestedness

29. WG&M has stated its desire and willingness to act in this Chapter 11 Case and render the necessary professional services as attorneys for the Debtor. To the best of the Debtor's knowledge, the members of, counsel, and associates of, WG&M do not have any connection with or any interest adverse to the Debtor, its creditors, or any other party in interest, or their respective attorneys and accountants, except as may be set forth in the Declaration of Martin A. Sosland, a member of WG&M (the "Sosland Declaration"), annexed hereto as Exhibit A.

30. Based upon the Sosland Declaration, the Debtor submits that WG&M is a "disinterested person," as that term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code.

31. The Debtor has been informed that WG&M will conduct an ongoing review of its files to ensure that no disqualifying circumstances arise, and if any new relevant facts or relationships are discovered, WG&M will supplement its disclosure to the Court.

Professional Compensation

32. As set forth in the Sosland Declaration, WG&M received an advance against fees and expenses for services to be performed in preparation, for and prosecution of, this Chapter 11 Case, in the amount disclosed in the Sosland Declaration. Prior to the Commencement Date, WG&M applied amounts received from the Debtor as compensation for professional services performed relating to the potential commencement of this Chapter 11 Case, as well as for reasonable and necessary expenses incurred in connection therewith.

33. The Debtor understands that WG&M hereafter intends to apply to the Court for allowances of compensation and reimbursement of expenses in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the Northern District of Texas (the "Local Rules"), the guidelines (the "Guidelines") established by the United States Trustee for the Northern District of Texas (the "U.S. Trustee"), and further orders of this Court ("Orders") for all services performed and expenses incurred after the Commencement Date.

34. For services rendered by WG&M in this case, the Debtor, subject to the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Guidelines, and the Orders, proposes to pay WG&M its customary hourly rates for services rendered that are in effect from time to time, as set forth in the Sosland Declaration and to reimburse WG&M according to its customary reimbursement policies. The Debtor respectfully submits that WG&M's rates and policies are reasonable.

Notice

35. No trustee, examiner or statutory creditors' committee has been appointed in this Chapter 11 Case. Notice of this Motion has been provided to: (i) the Office of the United

States Trustee for the Northern District of Texas; (ii) the Debtor's thirty largest unsecured creditors; (iii) counsel to the Purchaser; (iv) counsel to Major League Baseball; (v) counsel to the Major League Baseball Players Association; (vi) counsel to JPMorgan Chase Bank, N.A., as administrative agent under the First Lien Credit Facility; (vii) counsel to GSP Finance LLC, as successor in interest to Barclays Bank PLC, as administrative agent under the Second Lien Credit Facility. The Debtor respectfully submits that no further notice of this Motion is required.

No Previous Request

36. No previous request for the relief sought herein has been made by the Debtor to this or any other Court.

WHEREFORE, the Debtor respectfully requests that the Court grant the relief requested herein and such other and further relief as the Court may deem just and proper.

Dated: May 24, 2010
Fort Worth, Texas

TEXAS RANGERS BASEBALL
PARTNERS

By: /s/ Kellie Fischer
Name: Kellie Fischer
Title: Chief Financial Officer

California; and foreign offices in London, United Kingdom; Paris, France; Budapest, Hungary; Warsaw, Poland; Frankfurt and Munich, Germany; Prague, The Czech Republic; Dubai, U.A.E.; and Hong Kong, Beijing, and Shanghai, China.

2. I submit this Declaration to provide the disclosure required under rules 2014(a) and 2016(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) in connection with the application (the “Application”), dated May 24, 2010, of the above-captioned debtor and debtor in possession (the “Debtor”) for approval of the Debtor’s retention of WG&M as its attorneys in the above-captioned chapter 11 case (the “Chapter 11 Case”) pursuant to sections 327(a) and 328(a) of title 11 of the United States Code (the “Bankruptcy Code”). Unless otherwise stated in this Declaration, I have personal knowledge of the facts set forth herein. To the extent any information disclosed herein requires amendment or modification upon WG&M’s completion of further review or as additional party in interest information becomes available to it, I will submit a supplemental declaration to the Court reflecting such amended or modified information.

3. Neither I, WG&M, nor any member, counsel to, or associate of the Firm represents any entity other than the Debtor in connection with this Chapter 11 Case. In addition, except as set forth herein, to the best of my knowledge, after due inquiry, neither I, WG&M, nor any member, counsel to, or associate of the Firm represents any party in interest in the Chapter 11 Case in matters related to the Chapter 11 Case.

WG&M Disclosure Procedures

4. WG&M has in the past represented, currently represents, and may in the future represent entities that are claimants or interest holders of the Debtor in matters unrelated to the Chapter 11 Case. WG&M, which employs approximately 1,200 attorneys, has a large and

diversified legal practice that encompasses the representation of many financial institutions and commercial corporations. Some of those entities are, or may consider themselves to be, creditors or parties in interest in the pending Chapter 11 Case or to otherwise have interests in this case.

5. In preparing this Declaration, I used a set of procedures developed by WG&M to ensure compliance with the requirements of the Bankruptcy Code and the Bankruptcy Rules regarding the retention of professionals by a debtor under the Bankruptcy Code (the “Firm Disclosure Procedures”). Pursuant to the Firm Disclosure Procedures, I performed, or caused to be performed, the following actions to identify the parties relevant to this Declaration and to ascertain WG&M’s connection to such parties:

- a. A comprehensive list of the types of entities who may have contact with the Debtor was developed through discussions with the WG&M attorneys who have provided services to the Debtor and in consultation with senior management of the Debtor (the “Retention Checklist”). A copy of the Retention Checklist is attached hereto as Exhibit 1.
- b. WG&M obtained information responsive to the Retention Checklist through several inquiries of the Debtor’s senior management and review of documents provided by the Debtor to WG&M. WG&M then used that information, together with other information identified by WG&M, to compile a list of the names of entities who may be parties in interest in the Chapter 11 Case (the “Potential Parties In Interest”).
- c. WG&M maintains a master client database as part of its conflict clearance and billing records. The master client database includes the names of the entities for which any attorney time charges have been billed since the database was first created, approximately 30 years ago (the “Client Database”). The Client Database includes the name of each current or former client, the name of the parties who are or were related or adverse to such current or former client, and the names of the WG&M personnel who are or were responsible for current or former matters for such client. It is the policy of WG&M that no new matter may be accepted or opened within the Firm without completing and submitting to those charged with maintaining the conflict clearance system the information necessary to check each such matter for conflicts, including the identity of the prospective client, the name of the matter, adverse parties and, in some cases, parties related to the client or to an adverse party. Accordingly, the database is updated for every new matter undertaken by WG&M. The

accuracy of the system is a function of the completeness and accuracy of the information submitted by the attorney opening a new matter.

- d. WG&M compared the names of each of the Potential Parties In Interest to client matters in the Client Database for which professional time was recorded during the two years prior to the comparison.¹ Any matches to names in the Client Database generated by the comparison were compiled, together with the names of the respective WG&M personnel responsible for the identified client matters (the “Match List”).²
- e. A WG&M attorney then reviewed the Match List and deleted obvious name coincidences and individuals or entities that were adverse to WG&M’s clients in both this matter and the matter referenced on the Match List.
- f. Using information in the Client Database concerning entities on the Match List, and making general and, if applicable, specific inquiries of WG&M personnel, WG&M verified that it does not represent and has not represented any entity on the Match List in connection with the Debtor or the Chapter 11 Case.
- g. In addition, a general inquiry to all WG&M personnel (attorneys and staff) was sent by electronic mail to determine whether any such individual or any member of his or her household: (i) owns any debt or equity securities of the Debtor; (ii) holds a claim against the Debtor; (iii) is or was an officer, director, or employee of the Debtor or (iv) is related to or has any connections to bankruptcy judges in the Northern District of Texas, or to anyone working in the Office of the United States Trustee for the Northern District of Texas (the “U.S. Trustee”).

WG&M’s Connections with the Debtor

6. WG&M compiled responses to the foregoing inquiries for the purposes of preparing this Declaration. Responses to the inquiry described in paragraph 5(g) hereof indicate that no WG&M personnel or member of the household of any WG&M personnel holds any

¹ For purposes of the Firm Disclosure Procedures, WG&M considers an entity a “former client” if all matters for such client have been closed or, if any matters for such client have not been closed, if no billable time for such client has been recorded in the past two years. Because the Firm Disclosure Procedures only reflect client activity during the past two years, matches to client matters outside that timeframe are not reflected in this Declaration.

² WG&M continues to review the Match List and will supplement this application with any further disclosures it finds.

claims against, stock of, or other interests in the Debtor and that no such individuals were ever employed by the Debtor.

7. As noted in the Application, the Debtor is indirectly owned and controlled by Thomas O. Hicks. WG&M has rendered legal services to entities controlled by Mr. Hicks since 1989, starting with Hicks, Muse, Tate & Furst, a private equity firm founded by Mr. Hicks (“HMTF”). In the past, WG&M has represented Mr. Hicks and entities owned or controlled by Mr. Hicks in a variety of matters, including the financing of the construction of the American Airlines Center, the acquisition and financing of the Texas Rangers and the Dallas Stars, the acquisition and financing of the land owned by Baseball Real Estate LP, the acquisition of Liverpool Football Club by Kop Investments, and multiple leveraged buyout transactions, divestitures and financings for HMTF, Hicks Holdings, and entities owned or controlled by HMTF, Hicks Holdings or Mr. Hicks. WG&M currently represents the Texas Rangers in a litigation matter. WG&M has also been representing the Debtor and HSG Sports Group, the indirect parent of the Debtor, in connection with the Voluntary Support Agreement³ and its prepetition efforts to sell the Texas Rangers, as well as HSG Sports Group’s restructuring efforts relating to the Texas Rangers and the Dallas Stars. WG&M is also currently representing HSG Sports Group and the Dallas Stars in their efforts to sell the Dallas Stars and the interests of HSG Sports Group in the American Airlines Center.

8. To the extent that WG&M’s prior and current representation of Thomas O. Hicks and related entities should conflict with WG&M’s representation of the Debtor in this

³ TRBP along with HSGH, HSG, Thomas O. Hicks, Rangers Equity GP and Rangers Equity LP entered into that certain Voluntary Support Agreement with the BOC on June 29, 2009, pursuant to which the Office of the Commission of Baseball, at the request of HSG and TRBP, agreed to provide certain operational support to HSG and TRBP including support with respect to conducting a sale of the Texas Rangers.

Chapter 11 Case, such that it would not be appropriate for WG&M to represent the Debtor with respect to those matters, the Debtor has retained Forshey & Prostok LLP as special conflicts counsel to represent the Debtor in such matters.

**WG&M's Connections with Potential Parties In
Interest in Matters Unrelated to the Chapter 11 Case**

9. Either I or an attorney working under my supervision reviewed the connections between WG&M and the clients identified on the Match List and the connections between those entities and the Debtor and determined, in each case, that WG&M does not hold or represent an interest that is adverse to the Debtor's estate and that WG&M is a "disinterested person" as such term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, for the reasons discussed below.

10. WG&M previously has represented, currently represents, and may represent in the future the entities described below (or their affiliates) in matters totally unrelated to the Debtor. The Match List, attached as Exhibit 2 hereto, is the product of implementing the Firm Disclosure Procedures. An entity is listed as a "Current Client" in Exhibit 2 if WG&M has any open matters for such entity or a known affiliate of such entity and attorney time charges have been recorded on any such matters within the past two years. An entity is listed as a "Former Client" on Exhibit 2 if WG&M represented such entity or a known affiliate of such entity within the past two years based on recorded attorney time charges on a matter, but all matters for such entity or any known affiliate of such entity have been formally closed.

11. To the best of my knowledge and information, none of the entities listed in Exhibit 2 represents more than 1% of WG&M's annual revenues over the past twelve months, other than General Electric (GE) and American International Group (AIG), which each represent less than 2.5% of WG&M's annual revenues over the past twelve months. To the extent issues

may arise that would cause the Debtor to be adverse to General Electric, AIG, or any other client of WG&M, such that it would not be appropriate for WG&M to represent the Debtor with respect to the matters, special conflicts counsel will be retained to represent the Debtor with respect to such matters.

12. WG&M has not represented, does not represent, and will not represent any of such foregoing entities in matters directly related to the Debtor or the Chapter 11 Case.

13. In addition, to the best of my knowledge, and as indicated by the general inquiry of WG&M personnel referred to in paragraph 5(g) of this Declaration, no employee or partner of WG&M is a relative of, or has been connected with, any judge of the bankruptcy court for this district, the U.S. Trustee or any employee of the office of the U.S. Trustee. Accordingly, I submit that the appointment of WG&M would not be prohibited by Bankruptcy Rule 5002.

14. In addition to the foregoing, through diligent inquiry, I have ascertained no connection, as such term is used in section 101(14)(C) of the Bankruptcy Code, as modified by section 1107(b), and Bankruptcy Rule 2014(a), between WG&M and any attorneys, accountants, or financial consultants in the Chapter 11 Case, except as set forth herein. As part of its practice, WG&M appears in cases, proceedings, and transactions involving many different attorneys, accountants, financial consultants, and investment bankers, some of which now or may in the future represent claimants and other parties in interest in this case. WG&M has not represented, and will not represent, any of such parties in relation to the Debtor or its Chapter 11 Case. WG&M does not have any relationship with any such attorneys, accountants, financial consultants, or investment bankers that would be adverse to the Debtor or its estate.

15. WG&M will continue to apply the Firm Disclosure Procedures as additional information concerning entities having a connection with the Debtor is developed and will file appropriate supplemental disclosure with the Court.

WG&M Is Disinterested

16. Based on the foregoing, insofar as I have been able to ascertain after diligent inquiry, I believe WG&M does not hold or represent any interest adverse to the Debtor's estate in the matters upon which WG&M is to be employed, and WG&M is "disinterested" as such term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code.

WG&M's Retainer, Rates, and Billing Practices

17. WG&M is not a creditor of the Debtor. During the 12 month period prior to the commencement of this case, WG&M received an approximate aggregate of \$7,746,665 for professional services performed and for expenses incurred in connection with the WG&M's representation of HSG and the Debtor. Approximately \$5.7 million of this amount relates to the professional services performed and expenses incurred in connection with the Texas Rangers sale and restructuring efforts. As of the Commencement Date, WG&M holds approximately \$48,826 of advance retainer to be applied against professional fees and expenses incurred by WG&M in connection with the Chapter 11 Case. On July 10, 2009, HSG paid WG&M a fee advance in the amount of \$250,000 that is currently held in a trust account and has earned \$628.52 in interest, bringing the current balance to \$250,628.52.

18. WG&M intends to charge the Debtor for services rendered in this Chapter 11 Case at WG&M's normal hourly rates in effect at the time the services are rendered. WG&M's current customary hourly rates, subject to change from time to time, are \$725 to \$990 for members and counsel, \$395 to \$685 for associates, and \$160 to \$290 for paraprofessionals.

19. WG&M also intends to seek reimbursement for expenses incurred in connection with its representation of the Debtor in accordance with WG&M's normal reimbursement policies, subject to any modifications to such policies that WG&M may be required to make to comply with orders of this Court, the Bankruptcy Code, the Bankruptcy Rules, Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the Northern District of Texas (the "Local Rules"), the guidelines (the "Guidelines"), established by the United States Trustee for the Northern District of Texas (the "U.S.Trustee"), and other orders of this Court ("Orders"). WG&M's disbursement policies pass through all out of pocket expenses at actual cost or an estimated actual cost when the actual cost is difficult to determine. For example, with respect to duplication charges, WG&M will charge \$.10 per page because the actual cost is difficult to determine. Similarly, as it relates to computerized research, WG&M believes that it does not make a profit on that service as a whole although the cost of any particular search is difficult to ascertain. Other reimbursable expenses (whether the service is performed by WG&M in-house or through a third party vendor) include, but are not limited to, facsimiles, toll calls, overtime, overtime meals, deliveries, court costs, cost of food at meetings, transcript fees, travel, and clerk fees.

20. No promises have been received by WG&M, or any member, counsel, or associate thereof, as to payment or compensation in connection with the Chapter 11 Case other than in accordance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Guidelines, Orders, and the retainer letter between the Debtor and WG&M. WG&M has no agreement with any other entity to share with such entity any compensation received by WG&M or by such entity.

21. The Debtor's Application request, pursuant to section 328(a) of the Bankruptcy Code, approval of its retention of WG&M on rates, terms, and conditions consistent with what WG&M charges non-chapter 11 debtors, namely, prompt payment of WG&M's hourly rates as adjusted from time to time and reimbursement of out-of-pocket disbursements at cost or based on formulas that approximate the actual cost where the actual cost is not easily ascertainable. Subject to these terms and conditions, WG&M intends to apply pursuant to section 330 of the Bankruptcy Code for allowances of compensation for professional services rendered in this Chapter 11 Case and for reimbursement of actual and necessary expenses incurred in connection therewith in accordance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Guidelines.

Coordination with Other Professionals for the Debtor

22. WG&M is aware that the Debtor has submitted, or intends to submit, applications to retain Parella Weinberg Partners LP, as financial advisor to the Debtor and Forshey & Prostok LLP as special conflicts counsel to the Debtor. WG&M intends to carefully monitor and coordinate efforts of all professionals retained by the Debtor in the Chapter 11 Case and will clearly delineate their respective duties so as to prevent duplication of effort, whenever possible.

23. The foregoing constitutes the statement of WG&M pursuant to sections 327(a), 328(a), 329, and 504 of the Bankruptcy Code and Bankruptcy Rules 2014(a) and 2016(b).

24. I declare under penalty of perjury that, to the best of my knowledge, and after reasonable inquiry, the foregoing is true and correct.

Executed this 24th day of May, 2010.

/s/ Martin A. Sosland

Martin A. Sosland, Esq.

Weil, Gotshal & Manges LLP

Exhibit 1

Retention Checklist for Texas Rangers Ballpark.

1. Debtor affiliates (including trade names and aliases in the prior 8 years)
2. 30 Largest unsecured creditors
3. Top secured lenders
4. Property managers (City of Arlington, Tx)
5. Taxing authorities (Federal, State, Local)
6. Prepetition agents
7. Underwriting investment bank for Debtor's securities
8. Professionals (All parties currently retained or planned to be retained by the Debtor)
9. Office of the United States Trustee Region 6 (Northern District of Texas, Fort Worth Division)
10. Insurers
11. Suiteholders
12. Other MLB Teams
13. Lessors
14. Landlords
15. Lienholders
16. Litigation counterparties and parties which may assert claims against the Debtor
17. Banks
18. Unions (Major League Players Union)
19. Utilities

Exhibit 2**Current and Former Clients**

Matched Entity	Relationship to Debtor	Relationship to WG&M
Clear Channel Outdoor	30 Largest Unsecured Creditors	Affiliate of Current Client
Texas CBS Radio of Dallas	30 Largest Unsecured Creditors	Affiliate of Current Client
CBS Stations Group	Suiteholders	Affiliate of Current Client
Time Warner Cable	30 Largest Unsecured Creditors/ Utilities	Affiliate of Current Client
Wachovia Bank, National Association	Litigation Parties	Affiliate of Current Client
Goldman Sachs Bank USA	Litigation Parties	Affiliate of Current Client
JPMorgan Whitefriars Inc.	First Lien Holders	Affiliate of Current Client
JPMorgan Chase	Second Lien Holders, List of Banks and Prepetition Agents, Litigation Parties	Affiliate of Current Client
JPMorgan Securities, Inc	Prepetition Agents	Current Client
Barclays Bank PLC (Barclays resigned and was replaced by GSP LLC)	Litigation Parties	Current Client
Barclays Leverage	First Lien Holders, Second Lien Holders, and Prepetition Agents	Affiliate of Current Client
Barclays Capital Inc.	Prepetition Agent	Current Client
Wells Fargo	Suiteholders	Current Client
Perella Weinberg	Financial Advisors	Current Client
Merrill Lynch & Co	Financial Advisors	Current Client
Santander/Drive Financial	Suiteholders	Related to Current Client

Matched Entity	Relationship to Debtor	Relationship to WG&M
Fox Sports Net	Suiteholders	Affiliate of Current Client
Bank of America	Suiteholders, First Lien Holders and Banks	Current Client
AIG Saturn CLO Ltd	First Lien Holders	Affiliate of Current Client
National Union Fire Company of Pittsburgh, PA (A member company of AIG)	Insurance Providers	Related to Current Client
Insurance Company of the State of Pennsylvania (AIG)	Insurance Providers	Related to Current Client
AIG Excess Liability Insurance Company	Insurance Providers	Affiliate of Current Client
Castle Hill I – Ingots Limited	First Lien Holders	May be Current Client
Fidelity Canadian Asset Allocation Fund	First Lien Holders	Affiliate of Current Client
Fidelity Central Investment Portfolios LLC Fidelity	Second Lien Holders	Affiliate of Current Client
Fidelity Puritan Trust-Puritan Fund	Second Lien Holders	Affiliate of Current Client
Fidelity American High Yield Fund	Second Lien Holders	Affiliate of Current Client
Fidelity Canadian Balanced Fund	Second Lien Holders	Affiliate of Current Client
General Electric Capital Corporation	First Lien Holders	Current Client
Monarch Master Funding Ltd.	First Lien Holders	Affiliate of Current Client
Natixis	First Lien Holders	Current Client
Sankaty High Yield Partners II LP	First Lien Holders	Affiliate of Current Client
Sankaty High Yield Partners III LP	First Lien Holders	Affiliate of Current Client
Stone Tower CLO II Ltd	First Lien Holders	Affiliate of Current Client
Stone Tower CLO III Ltd	First Lien Holders	Affiliate of Current Client

Matched Entity	Relationship to Debtor	Relationship to WG&M
Stone Tower CLO IV Ltd	First Lien Holders	Affiliate of Current Client
Stone Tower CLO V Ltd	First Lien Holders	Affiliate of Current Client
Stone Tower CLO VI Ltd	First Lien Holders	Affiliate of Current Client
UBS AG Stamford Brand	Second Lien Holders	Affiliate of Current client
XL Insurance America, Inc.	Insurance Providers	Affiliate of Current Client
Zurich American Insurance Company	Insurance Providers	Affiliate of Current Client
Hartford Underwriters Insurance Company	Insurance Providers	Affiliate of Current Client
Southwest Sports Television, L.P.	Parent Company/Subsidiaries/ Affiliates	Affiliate of Current Client (HSG)
Southwest Sports Group Baseball, L.P.	Parent Company/Subsidiaries/ Affiliates	Affiliate of Current Client (HSG)
Oncor Electric Delivery f/k/a/ TXU Electric Delivery Co.	Utilities	Affiliate of Current Client
Cox Communications	Utilities	Related to Current Client
Van Kampen Senior Income Trust, Van Kempen Senior Loan Fund	First Lien Holders	Related to Current Client
CIT Lending Services Corporation- Illinois	First Lien Holders	Related to Current Client
New York Yankees	MLB Teams	Related to Current Client
Metropolitan Life Insurance	First Lien Holders	Related to Current Client
Major League Baseball	Vendors	Related to Current Client
Travelers Insurance	Insurance Provider	Related to Current Client
Washington Nationals	MLB Teams	Related to Current Client

Matched Entity	Relationship to Debtor	Relationship to WG&M
Baltimore Orioles	MLB Teams/Vendors	Related to Current Client
Lexington Insurance Company	Insurance Provider	Related to Current Client
Comerica Bank	Suiteholder	Related Party to Former Client
Ernst & Young LLP	Suiteholder	Related Party to Former Client
Coca-Cola	Suiteholder	Related Party to Former Client
KPMG	Suiteholder	Related to Former Client
Cox Communications	Utilities	Related to Former Client
Van Kampen Senior Income Trust, Van Kempen Senior Loan Fund	First Lien Holders	Related to Former Client
Galaxy VIII Clo Ltd.	First Lien Holders	Related to Former Client
ACE American Insurance Company	Insurance Provider	Related to Former Client
Lexington Insurance Company	Insurance Provider	Related to Former Client
Travelers Insurance	Insurance Provider	Related to Former Client
Eaton Vance	First Lien Holders	Related to Former Client
SunAmerica Senior Floating rate Fund Inc/Sun America Life Insurance Company	First Lien Holder	Related to Former Client
Galderma Laboratories	Suiteholder	Former Client
West LBAG – New York	First Lien Holders	Former client & Party to a Client