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DEALMAKERS

M&A

eSports gaming company inks deal with Madison Square Garden with Latham's help

Latham & Watkins LLP advised Counter Logic Gaming in selling a controlling stake to The Madison Square Garden Co., a deal announced July 31. Financial terms were not disclosed.

Counter Logic Gaming is an eSports organization headquartered in Los Angeles.

The Madison Square Garden Co. owns properties, including the Forum in Inglewood, Madison Square Garden, The Theater at Madison Square Garden and Radio City Music Hall.

The partnership helps The Madison Square Garden Co. expand in eSports and gives Counter Logic Gaming access to The Madison Square Garden Co.'s experience in sports business, including marketing, media rights, event operations, ticketing, merchandise and fan engagement, according to a news release.

George Georgallidis, Counter Logic Gaming's founder, will continue to run the company's day-to-day operations of its eSports teams across "League of Legends," "Counter-Strike: Global Offensive," and "Super Smash Bros" and several other well-known games.

As eSports moves toward franchise league models similar to the NBA and NHL, The Madison Square Garden Co. plans to leverage its professional sports insight to help develop the eSports industry, said Jordan Solomon, executive vice president of Madison Square Garden Sports, in a news release.

David M. Ajalat, a senior associate, led the Latham & Watkins team from the Century City office with help from partners Christopher D. Brearton and Adam J. Sullins. Associates Robert J. Ellison and Austin J. Williams assisted.



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