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An Interview With:

CLAY BENNETT

CLAY BENNETT: I'm going to make just a few comments, thank you.

I just want to say on behalf of our ownership group how honored we are with the vote of the Board of Governors and the support of our application to relocate.

I want to thank the Commissioner and the league staff, there's been an extraordinary amount of work done relative to this process, and I appreciate their effort.

I also want to recognize and thank the citizens of the City of Oklahoma City and the State of Oklahoma who participated significantly in this effort; in fact, made the difference in this effort. This is an absolute public/private partnership where all of us are at the table in a very constructive way, and have put together what we think is a very fine and promising future for this franchise.

I also want to express my regret to the citizens of Seattle and the fans of the Sonics that I was unsuccessful in bringing forth a new building. We tried the best we knew how to try and did what we knew how to do and did the best job I could. And it's my opinion that until such time that there is unified, visionary and committed political and business leadership focused on this issue, it's going to be very tough.

I said today that Seattle is a great city. There's great fans. There is a great history. Seattle should potentially be a future opportunity for the league. But a modern building must be built to attract a team.

And I'm happy to answer questions. We are involved in this litigation and I'm not nearly as skillful in David in responding, so I may not be able

to answer all of your questions, but I'll do the best I can.

Q. You've offered I think it's \$26.5 million to pay off the arena debt and pay off the 41 dates for the next two seasons; how much more are you willing to offer to get out of there?

CLAY BENNETT: Step one is I am hopeful that we can reestablish communications and some sort of platform to have a meaningful, principled conversation. We are certainly nowhere near that today, but I am very much open to that and would welcome that.

Q. You have been criticized for not doing enough to keep the team in Seattle. Do you feel like you generally have negotiated in good faith to do all you possibly can to not relocate?

CLAY BENNETT: No question about it. No question about it. I think about it all the time.

We could not engender the leadership of the marketplace to support the development of a new building.

Q. When one reads the e-mails that have been released, and Mr. Ward says: "Can we avoid another lame duck season," and you respond, "I'm a man possessed," how does that fit in with the good faith that was supposed to be there to keep the team in Seattle?

CLAY BENNETT: Well, I feel very bad about the misrepresentation of that particular e-mail; the fact that it's been misconstrued and been utilized in such a fashion, because I clearly recall that e-mail exchange. That e-mail exchange took place when I first learned that our bill had died in committee in Olympia, and that there would be no public funding forthcoming relative to our proposition.

And my absolute feeling and emotion in that e-mail is I am a man possessed; I am only beginning; I will do everything I can to get this done in Seattle. And there's been an enormous misunderstanding of that, misrepresentation of that, misconstrued, I'm not sure which, but I was speaking about my commitment to a process in Seattle.

Q. The recent documents released by lawyers on your team and talking about how the city is trying to bleed the team. How does that square with your feeling just expressed a few moments ago that you hoped to open dialogue with Seattle? That seemed to be a pretty harsh accusation.

CLAY BENNETT: Well, I don't want to speak to that area of the litigation, but I'm sure the citizens of Seattle, citizens of Oklahoma, our partners, our friends, our fans, we want to find a reasonable settlement. David put it well; as many people as we can make happy in this deal, would be the right answer.

I don't know that we can make a whole lot of people happy, but I would sure like to try and I am willing to do all I can to accommodate, again, a principled, meaningful settlement discussion.

Q. I know you say that your e-mail in particular was misconstrued, but there were other e-mails between your business partners with the franchise; how would you characterize those, or how would you care to explain those e-mails?

CLAY BENNETT: I'm not sure which ones you're referring to.

Q. Back and forth between Mr. Ward and Mr. (Aubrey) McClendon about getting the Sonics to Oklahoma City in time to play the following year.

CLAY BENNETT: I think Aubrey and Tom perhaps all along wanted to have a team in Oklahoma City. They knew it was not to be the Sonics.

Our commitment, our objective, my efforts, my representations to the seller, to the league, my representations in the purchase agreement, my absolute hope, faith and expectation was that we would be successful in Seattle. And they knew that, and they supported me every step of the way.

Q. A couple of headlines over the last 48 hours, 72 hours, involving Howard Schultz former owner of the Sonics and his intent to sue and you tried to rescind the deal; your reaction?

CLAY BENNETT: Well, I operated in good faith and that will be vetted through the trial and be clear. And further, I was disappointed because I've had a nice relationship with Howard, and I have not spoken with him about this issue, and I made a commitment to him personally, as well, that was meaningful to me and I hail to that commitment.

I'm disappointed. Again that's another conversation that I'd like to have personally and perhaps resolve that, as well, because I just have a notion or a feeling and a desire that as difficult as this is for Seattle, and I know it is, as a sports fan, it's very difficult; and I appreciate the history of the fans and the people connected.

But decisions have now been made and the path is clear as to what's going to take place the next two years. And let's find a way to dial it down and get something productive on track.

Q. On the day that you announced that you were going to file a petition for relocation, I believe you said you felt disappointment, that you had failed in your efforts to keep the team in Seattle. I'm wondering how you're feeling today when you learn that you're going to be able to move this team to your hometown.

CLAY BENNETT: Well, I'm very happy about it. I'm very happy about it. But I must say that I have mixed emotions. I view this on one end as certainly, No. 1, as challenging a personal experience and a business experience as I've ever been a part of, very complex, very complicated, very dynamic, ever-changing, and on one hand I feel personal disappointment relative to my inability to affect the building of the building, in that I was convinced we could get it done.

But then we had to move on. It's a business. It's a very highly capital-intensive business that requires demanding attention, and we have to move on.

And so now I turn my focus to Oklahoma City, and I'm thrilled. I'm thrilled for Oklahoma City much more than I am for me. I'm thrilled for the people of Oklahoma City and Oklahoma and Tulsa and the leadership of our cities and state that

committed to this; that saw the opportunity; that connected with the opportunity; that valued the league; that did basically everything they could do.

We had a negotiated and signed lease agreement that was approved by the city council of Oklahoma City last Tuesday. It is an excellent document, very fair, very reasonable. The only condition to that document was the approval of the Board of Governors.

Last night I received a call from the Governor who had signed into legislation an expansion of our Quality Jobs Act that will provide significant incentives to the team via an existing economic development tool that is offset of state payroll taxes.

These are tangible, non-partisan, broadly supported initiatives that were clearly meant in the most positive way to meet the objective of bringing the NBA to Oklahoma, and I'm very, very proud of that.

Q. Do you see the June court date as the end of a negotiation process now that the NBA has acted that the team can leave Seattle in 2010? It would seem there would be less meaning to keep the team through the two-year less. Is that an end day?

CLAY BENNETT: I just can't speak to that. I'm so out of my league on this litigation, the process, the trial process. All I'm doing is being responsive in every way I can to what I'm being asked to do by our counsel and by opposing counsel and we will do that and move accordingly.

If something productive and meaningful can transpire at any time, we are very open to that.

Q. I'm just wondering, given the rancor of this, and it seems to compare in some ways to the rancor that followed Art Modell's move of the Browns; do you know much about that, and do you see any lessons in the way that Art handled that that you could learn from?

CLAY BENNETT: Quite frankly I don't know a lot about that. I can tell you that my approach and my mentality will be to be as sensitive as we can, to be as thoughtful as we can; not only are we affecting the fans and supporters of the team in Seattle, but we've got a basketball team and a business operation that lives are affected; when do they move, how do they move, what are those dynamics, how do we reposition the business, start working on all of the business -- dynamic business strategies that would be required to be successful in Oklahoma?



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These are all moving parts that the sooner we have answers, the better, for a lot of people, a lot of people that are third-party affected by this.

Q. When you look back initially when you bought the team and when you entered negotiations with the City, what do you feel went wrong with that relationship to kind of lead to this point where you're moving the team now?

CLAY BENNETT: I think about that a lot, and I recall when I go back, I recall my first meetings and they were -- we were not engaged. We were not connected. Right on the heels of our purchase, I-91 comes down the pike, and certainly as strong a political statement as it is, a statement relative to a view on public financing, clearly meant to affect our process.

So it was just almost one struggle after another. And in that context, I think back of Margarita Prentice and Eric Pettigrew and courageous people that did believe in this and try to help us and other local leaders that did try to engage with us.

So we felt, you know, through certain times that we had some credible movement, but just challenged every step of the way, and ultimately just could not be successful.

Q. If Seattle does win the court case June 16 in that trial and you have to go back next year, how are you going to be able to promote and market a team in a community that basically you said that you're going to move to Oklahoma City?

CLAY BENNETT: Well, we are going to have to learn how to do that and fortunately the league is full of gifted executives, experienced in how to sell and how to market. We'll rely on them in a big way. We'll look to certain local strategies.

What I'll be focused on is the care of our players, coaches and staff to try to make sure they have the best experience they can have. To the fan, I would suggest, come see this great game. Come see these great players and enjoy each and every game that you can.

Q. You say you were convinced that you would be able to make this work in Seattle. Can you just explain why you were convinced in the light of knowing that kind of Mr. Seattle

couldn't get it done?

CLAY BENNETT: Well, a lot of it was naïveté, certainly.

But my basic sense of that was that it was difficult probably for Howard and his group to effectively leverage any relocation pressure on local leadership and local governmental elected officials, if that it would be hard for him to truly suggest that he would move the team. These are Local 58 and local owners and connected into the community, and so I understood that.

So I thought, the one-year time frame that we contemplated in our purchase was finally an attempt to frame it up. You know, we had a time frame. We had a time frame and we had out-of-town owners. And we had owners, though, that were committed to being successful there, and the overriding -- and it speaks to some earlier questions; the overriding reason I really felt we would be successful is when I toured Qwest Field and when I toured SAFECO Field and when I toured Key Arena, there's an enormous disconnect.

SAFECO is one of the most magnificent, modern baseball stadiums in the country. You've got Qwest that is one of the most magnificent modern football stadiums in the country. And you have got Key Arena that is basically a renovated 1962 building, and for not just the games, for all of the elements that are needed to generate the revenues that support the NBA model, but the expansion for meetings and trade space and flat shows and all of the big things that Seattle should have.

I remember thinking, "Wouldn't a STAPLES Center concept be really cool in Seattle center." You know, these were just thoughts that didn't connect at all with the platform --

Q. Would it be too strong of a characterization that you thought you had the hammer with Plan B?

CLAY BENNETT: I wouldn't say hammer, but I thought all of these relative issues were aligned and that finally we had a chance to do it.

And I felt that the financing mechanism was very reasonable and a continuation of an existing tax was not a tax increase; it was primarily leveraged from restaurant, rental cars and hotel/motel; so to make the argument certainly offset by some portion of visitors and business, not solely on the backs of King County residents. King

County is growing so much that the expansion of that tax base was healthy.

So I just felt good about all of our pieces, I really did, and I was very disappointed.

Q. How tied are you right now to taking the franchise name, team colors and franchise history with you to Oklahoma City?

CLAY BENNETT: Well, I think it's a part of -- going to be a part of whatever discussions we enter into. We own the name.

Certainly I think at the end of the day, I believe the name should probably stay. And the history and the marks and the colors should probably stay, that's my personal opinion. But it needs to be part of a broader discussion.

When it's suggested to me, well, we don't need to value that piece because Bennett doesn't value it? That makes no sense. How do you value it in Seattle? Is it meaningful to you in this discussion?

So I am open to it. I think from a fan and history standpoint, it makes sense. I also from a personal opinion standpoint like the notion of creating our new Oklahoma name or new Oklahoma City name in colors and marks. I think that's a really exciting opportunity. So that's where I'm thinking and I hope we can get to that point.

Q. We've had conversations about this in the past but just in terms of the good faith, how many hours, how many trips have you made to Seattle and again, we've talked about this, and roughly, how much have you spent towards that project there just to maybe comment on sort of the argument of good faith.

CLAY BENNETT: Well, I don't have specifics on it, although we are looking on that as you can imagine given this litigation.

But I know at least 30 trips to Seattle, and numerous other trips around the country in support of this process, and millions of dollars.

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