

Koules' Group Has Inside Track

By ERIK ERLENDSSON, The Tampa Tribune

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TAMPA - Oren Koules not only owns the inside path to an agreement to purchase the Lightning, he's also about to lap any other potential suitors.

Koules, the Hollywood movie producer behind the "Saw" movie franchise, met in Detroit with officials from Palace Sports & Entertainment on Wednesday and is one set closer to becoming the fourth owner in franchise history when the two sides agreed to an exclusive negotiation period.

"After very productive discussions today, we are pleased to announce that Palace Sports & Entertainment is entering into an exclusive negotiating period with OK Hockey, LLC, an entity controlled by Oren Koules," the team released in a statement. "We hope to move forward with a purchase agreement by late January."

While no formal offer was made, the outline of a deal was discussed with the parameters believed to be similar to the original deal Palace agreed to with Absolute Hockey Enterprises in August before that deal blew up last month. The original purchase agreement for around \$200 million included the team, the lease to the St. Pete Times Forum and 5 1/2 acres of surrounding land.

"I am excited that we were able to take such a positive first step today," Koules said in a statement. "Most importantly, we established a clear and direct path so that we can now work together towards a definitive agreement as quickly as possible."

Once a deal is reached things are expected to be expedited because Koules and his partners with OK Hockey - fellow Evolution Entertainment founder Mark Burg and Russell Belinsky, co-founder of California-based Chanin Capital Partners who specializes in restructuring and reorganizing businesses - were already under a background check as part of the original deal.

Though there is no set deadline on the period of exclusivity, it does allow the two sides to work together to find a deal without any other parties able to come forward.

A group led by former Absolute partners Jeff Sherrin and Doug MacLean, along with Tampa-based lawyers Steve Burton and Tom Scarritt, were holding preliminary discussions in an attempt to put together a potential investment group, although it may now be a moot point.

Neither MacLean nor Scarritt, who represented Absolute in a lawsuit against Koules that was settled out of court last week, returned messages Wednesday seeking comment.

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