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2025

Sport Sector

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PROFILED:

MICHAEL SHEETZ

Cooley LLP

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PERSONAL BIOGRAPHY

Mike Sheetz is the co-chair of Cooley's Sports+ law practice. He has represented some of the top sports organisations and athletes in the US in a wide variety of matters for more than 25 years. As a senior trial lawyer and counsellor, he tackles 'big problems' for Cooley clients throughout the US and routinely advises boards of directors and chief executives in high profile, 'bet the company' matters. He has acted as lead trial counsel in many complex commercial matters, including dozens of trade secret and noncompetition cases in more than 20 states. He has also acted as the lead in many sensitive internal investigations.

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MICHAEL SHEETZ
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Q&A WITH MICHAEL SHEETZ

What standout moments in your career have significantly shaped your professional journey?

◆ My journey into sports law began more than 25 years ago with a single encounter. Representing sports properties and athletes has traditionally been the province of a select group of lawyers – a coveted role that many want to do, but few achieve. I was fortunate enough to be introduced to a very connected sports sector executive at the early part of my legal career. Over time, she introduced me to her roster of contacts: elite athletes, some of the top agents in sport, and senior sports executives. Today, I have dozens of relationships in the sports and sports business world, and most of those relationships can be traced back to that initial connection. The legal business is all about relationships and that is never truer than in the world of sports.

Looking ahead, what are your predictions for this area of the market? What key developments are on the horizon?

◆ The sports business marketplace is incredibly dynamic, especially now. Unlike almost any other time in recent decades, we are seeing the intersection of two market defining trends: skyrocketing valuations for sports properties fuelled by ample available capital, and revolutionary advancements in artificial intelligence (AI). Those two factors will shape the future of the sports business and legal markets for years to come. Early indications of these trends are in daily headlines: record-breaking prices for professional sports teams, private equity investments in collegiate athletics, an explosion in sports betting, the growth of predictive markets, and blockchain and crypto integrations in sports. The lion's share of the legal business coming from these new developments will go to the firms that have deep capabilities across both private capital and AI.

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What qualities and values do you believe are essential for building strong, trusting relationships with clients?

◆ I take a relational approach to working with clients and business partners. To me, the most effective way to becoming a trusted adviser to clients in the sports industry is to be genuine, understand the business and apply sound judgment at every step. Sports is a business, and sports clients do not want their lawyers to act like starstruck fans. What they consistently value is discretion, loyalty, creativity and business savvy. These are very common traits for strong professional relationships in any field, but are even more critical in sports given the high visibility and significant risk potential. That is why these traits form the foundation of Cooley's Sports+ practice. ■

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REPRESENTATIVE ENGAGEMENTS

- Represented the Pac-12 Conference in a series of high-profile antitrust class actions (House case, et al), seeking to overturn various NCAA restrictions on payments and benefits to student-athletes, including student-athletes' ability to monetise their name, image and likeness.
- Represented the majority owners of the Boston Celtics in the sale of the NBA team franchise.
- Represented a leading private university in connection with a review of alleged misconduct related to sports teams.
- Conducted an internal investigation for a leading professional sports team related to criminal allegations of player misconduct.
- Conducted an internal investigation for a major amateur athletic organisation in connection with alleged accounting irregularities and financial mismanagement.
- Represented the chair of the NCAA executive committee in a long-running case brought by the Paterno family related to the Penn State/Sandusky scandal; after nearly four years of litigation, plaintiffs dismissed the case with no payment on the eve of summary judgment.