

PLAINTIFFS' EXHIBIT 72



NATIONAL FOOTBALL LEAGUE

# Minutes of the Meeting

Special League Meeting

January 12, 2016

The Westin Memorial City – Houston, Texas

Minutes (13 pp.)

Attachment A – Attendance (4 pp.)



345 Park Avenue, New York, New York 10154

# Minutes of the Meeting

## Special League Meeting

January 12, 2016

The Westin Memorial City – Houston, Texas

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**9:00 A.M., Tuesday, January 12 – Executive Session** (principal owner plus one family member; or one representative per club if principal owner not present)

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Commissioner Goodell called the meeting to order and reflected on the historic nature of the meeting. Noting that it had been 20 years since the NFL had a team in Los Angeles, he reviewed the history of the NFL's efforts to resume team operations in the market, calling the current situation a "landmark opportunity."

The Commissioner thanked the Chargers, Raiders and Rams for their efforts to develop two "impressive" stadium opportunities that would benefit all 32 teams. He also thanked the six members of the special Committee on Los Angeles Opportunities – Clark Hunt, Robert Kraft, Bob McNair, John Mara, Jerry Richardson, and Art Rooney – for the extensive time and work that they devoted to this process.

He described the process as deliberative, exhaustive, thorough, and orderly, designed to achieve the best alternative for the league's success in Los Angeles with certainty and viability. He said that the Relocation Guidelines included factors that were important to any relocation application and he encouraged the members to bear those factors in mind as they considered the alternative proposals. With respect to the specific proposals themselves, he identified three broad questions that were important to answer:

1. Is the applicant club or clubs eligible to relocate?
2. Are the proposed projects attractive for the League and its fans?
3. What conditions, if any, should be adopted in connection with the move to support League interests?

In outlining the agenda for the day, the Commissioner confirmed that none of the three clubs proposing to move was under a stadium lease obligation to remain in its home community, and he cautioned that regardless of any decision made at this League meeting, the resolution was unlikely to solve the existing market issues of all three clubs.

He then turned the meeting over to Eric Grubman.

## **Commissioner's Report on Relocation / Incumbent Market Review**

Mr. Grubman began by reviewing specific factors relating to each of the three incumbent markets, including: the current status of their stadium proposals, including various contingencies, risks and unknowns; and the history of each club's efforts to solve its stadium problems in its own home market, including its negotiations with the incumbent community's leaders.

In summary, he said that: 1) each of the three applicant clubs had engaged in its home market for a significant period of time; 2) all three incumbent markets had received ample public notice of its club's potential relocation; 3) in all three communities, public leaders had acknowledged serious shortfalls with their current stadium arrangements; 4) all three communities had ample opportunities to develop proposals and present their views; and 5) all three communities had direct access to league staff and committees.

As an introduction to the specific Los Angeles presentations, Mr. Grubman commented that the membership had two attractive sites to consider, and that each of the proposals was accompanied by unparalleled backup and analyses in the form of market studies, ticket and suite sale projections, security analyses, and temporary stadium arrangements. He then introduced Stan Kroenke and Kevin Demoff of the Rams.

### **Los Angeles Project Presentations**

[Note: presenting clubs were allowed additional staff in the meeting room during their presentation.]

Mr. Kroenke expressed his appreciation to the owners on the Committee on Los Angeles Opportunities, his fellow owners and the NFL staff. He then introduced Mr. Demoff for a detailed presentation on the Hollywood Park opportunity. Among other specifics, Mr. Demoff discussed the central location of the site, the idea of a flagship 32-team NFL campus featuring an NFL Network studio, and the team's interest in developing an iconic global venue on the site. He also reviewed partnership options for a second team and provided an update on construction plans.

Next, Dean Spanos and Mark Davis were introduced to present their project in Carson. After thanking his fellow owners, Mr. Spanos introduced Bob Iger, chairman of The Walt Disney Company, to make the presentation on behalf of both clubs. Mr. Iger discussed the positive qualities of Carson and his involvement in the project to date and in the future.

At this point, Mr. Grubman announced that later in the day, the League would sign a term sheet with the University of Southern California for one team to play at the Los Angeles Memorial Coliseum this coming season.

## Financial Analysis of the Projects

Joe Siclare was then introduced to provide a financial analysis of each project. He presented a pro forma financial summary for each and identified project-specific conditions that the Committee on Los Angeles Opportunities, as well as the Stadium and Finance Committees, recommended for inclusion in any resolution presented for approval. In the case of the Hollywood Park project, he also reviewed sources and uses of funds in the event that a second team were to join with the Rams.

At the conclusion of the presentation, Mr. Siclare introduced 2016 Resolution G-1, which outlined the specific terms described above. After reviewing each provision, the Resolution was moved by the Committee on Los Angeles Opportunities, the Finance Committee, and the Stadium Committee, seconded by Chicago and adopted as follows:

### 2016 Resolution G-1

**Whereas, the member clubs have been presented with proposals from three clubs to relocate from the current home territories assigned to those clubs to Los Angeles; and**

**Whereas, the relocation proposals have been referred to the Commissioner for evaluation as provided for by the League Policy and Procedures for Proposed Franchise Relocations; and**

**Whereas, several league committees, including the Finance and Stadium committees, and the special Committee on Los Angeles Opportunities, have studied aspects of relocation to Los Angeles and the specific proposals submitted by the three clubs; and**

**Whereas, those committees believe that certain conditions should apply to any relocation that may be approved by the membership,**

**Be It Resolved that any approval of a relocation to Los Angeles shall be subject to each of the following conditions:**

- (1) Temporary Facility Arrangements: Any relocating club shall present to the Commissioner a fully-executed lease (which as set forth in paragraph 13 below, must be submitted for membership approval by the conclusion of the 2016 Annual Meeting), a satisfactory number of available playing dates, and ticket manifest for the stadium in which the team will play in any season before its permanent stadium facility is available; and**
- (2) Temporary Facility VTS Guarantee: For any season in which a relocating club plays in a temporary facility, it shall make a contribution to the Visiting Team Share pool no less than 105 percent of the average contribution that the club made to the VTS pool for each of the 2013, 2014, and 2015 seasons, excluding any amounts attributable to PSLs, club seat premiums, or the equivalent; and**

- (3) **Relocation Fee:** Any relocating club shall pay a franchise relocation fee equal to the greater of the following: (a) \$550 million on a net present value basis (using a 3% discount rate and discounted to the beginning of the League year in which the club begins play in its permanent facility), payable in equal installments over a 10-year period (approximately \$64.5 million per year in nominal dollars); and (b) an amount equal to 25 percent of its local revenue for ten years, beginning in the earlier of (i) the season in which a relocating club begins play in its permanent facility and (ii) 2019 ("First Payment Year"). Local revenues will be determined based upon conforming statements and subject to adjustments as the Commissioner deems advisable (e.g., naming rights sold by a third party would be included; proceeds from VTS waivers related to a G-4 loan would not be included). The annual payments of the franchise relocation fee shall be due no later than December 31 of each year, beginning in the First Payment Year. No club that relocates to Los Angeles pursuant to this Resolution shall be eligible to receive a share of the franchise relocation payments made by it or any other club that relocates to Los Angeles. The Finance Committee shall have final authority to address any administrative issues related to the relocation fee amounts; and
- (4) **Sales Fee:** As a condition of receiving any form of direct or indirect financial support for the construction of a permanent stadium facility in Los Angeles, including a loan under the G-4 program, any relocating club shall cause to be paid to the League, as agent for the recipient clubs, a sales transfer fee on any sale of substantially all of the assets of the club (or club-affiliate) or of any direct or indirect equity interest in the club (or club-affiliate), as follows: from the date of this resolution through completion of the 2020 season, (using the League fiscal year-end of March 31, associated with each season), the fee shall be equal to 20 percent of the gross sale price, for the 2021-2025 seasons, the fee shall be equal to 10 percent of the gross sale price, and for the 2026-35 seasons, the fee shall decrease by one percent per season, such that no fee will be due after the 20<sup>th</sup> season. This fee shall apply, without limitation, to any sale by any team owner (including the controlling owner and non-controlling owners) provided it shall not apply to (a) any intra-family sale or transfer; or (b) any resale of an equity interest (i.e., the transfer fee shall apply once to any sale of a particular interest during the applicable period); or (c) the sale of equity interests of up to 15 percent of the club (or club-affiliate), provided (i) that such sale is concluded no later than the date on which the relocating club's permanent stadium facility is available for use by a relocating club, and (ii) that the net proceeds of such sale are devoted entirely to financing the permanent stadium or permanent practice and training facility (as determined by the Finance Committee). Subject to the proviso of the previous sentence, the fee shall also apply to (a) new issuances of equity by the club or a club affiliate; (b) redemptions by the club or a club affiliate; and (c) sales or transfers made in connection with the exercise of put/call or similar rights. With respect to options and similar rights, the fee shall apply to any proceeds derived from the sale of the option and to the proceeds from the exercise of the option, except that

any options agreed to be granted and disclosed to the Finance Committee prior to December 31, 2015, shall not be subject to the fee. Once exercised, the interests acquired by the exercise of such options shall be subject to the fee if those interests, or any portion of those interests, are re-sold within the time that the fee is applicable. The fee will be shared equally by all teams other than the selling team. All owners of an interest in the club or a club affiliate must agree to the fee and disclose the fee during any negotiations with a prospective buyer of an interest in the club or club affiliate. Any membership approval of a sale during this period shall be subject to payment of the fee; the club and controlling owner shall guarantee payment of the fee. The Finance Committee shall have final authority to determine the calculation of gross sales price and to address any other administrative issues; and

- (5) **SRS Eligibility**: Any relocating club irrevocably waives any entitlement to receive any funds from the Supplemental Revenue Sharing pool established by 2011 Resolution G-1 and MC-1, or any successor program of Supplemental Revenue Sharing, until either the Relocation Payment set forth in paragraph 3 of this Resolution is fully paid, or 15 years from the first season that the relocating club plays in a new stadium in Los Angeles, whichever is later. This provision does not affect any club's entitlement to its pro-rata share of any funds held in the "SRS bank," as that term is defined in 2011 Resolution G-1 and MC-1. For clarity, this includes the period of time a relocating club may play its home games in a temporary stadium; and
- (6) **Geographic Branding**: Any relocating club agrees that it may not brand itself with a geographic designation other than "Los Angeles" without the express approval of the membership (e.g., a relocating club may not refer to itself as a "Southern California" club without membership approval, which may be granted or withheld entirely in the membership's discretion, for any reason); and
- (7) **No Rights in Former Home Territory**: Any relocating club acknowledges and agrees that it has surrendered and has no remaining rights of any kind to present NFL football in its former home territory, and that by approving its application to relocate, the right to present NFL football in the relocating club's former home territory reverts irrevocably to the membership as a whole; and
- (8) **Realignment Proxy**: Unless otherwise provided for in a previous resolution, any relocating club grants an irrevocable proxy to the Commissioner in respect of any vote on a proposed realignment of the league through the 2025 season; and
- (9) **Reliance on Representations**: Any relocating club acknowledges and agrees that the membership has relied upon the relocating club's representations regarding (a) the enforceability of its existing agreements (including lease and other agreements) and its legal entitlement to relocate from its existing stadium and home territory;

and (b) its right to construct the proposed new permanent facility in Los Angeles, including having received all necessary environmental and other governmental approvals for such construction. Insofar as these representations are inaccurate in any respect, any relocating club acknowledges it has the sole obligation to remedy any inaccuracies and to indemnify and hold harmless all other member clubs for any costs incurred as a result of the inaccuracy of the representations. If the representation is incorrect and cannot be remedied, (or is not timely remedied in the judgment of the Commissioner in consultation with the Finance and Stadium Committees), or if, once approved to relocate, the club elects not to relocate and present NFL football in Los Angeles beginning with the 2016 season for any other reason, the membership may revoke the approval granted to the relocating club or clubs to play in Los Angeles, in which case such relocating club or clubs shall nonetheless owe to the other member clubs of the league otherwise entitled to receive a portion of the franchise relocation fee a financial penalty equal to the franchise relocation fee set forth in paragraph 3 of this Resolution, in addition to any other rights or remedies that the membership shall have; and

- (10) Indemnity and Hold Harmless: Any club applying to relocate covenants not to sue, or to support a suit by any other party, against any other member club, including its owners, officers and employees, as well as the league or any employee of the league with respect to any issue relating to franchise relocation or the membership's collective ownership and control of the opportunity to present NFL football in Los Angeles. Any relocating club agrees to indemnify and hold harmless all other member clubs, including their owners, officers and employees, as well as the league and its employees, in respect of any costs, including legal fees and other litigation expenses, incurred in respect of any legal or administrative challenge, regardless of the party bringing the challenge, related to the relocation or covenants not to sue any of the foregoing persons or entities. The amount of such costs shall be determined by the Commissioner in consultation with the Finance Committee, and such determination shall be final and binding on any relocating club; and
- (11) G-4 Financial Support: Notwithstanding any other provision of 2011 Resolution G-4, and in consideration of the fees established in paragraph 4 of this Resolution, NFL Ventures will provide financing for a single stadium project in Los Angeles of up to \$200 million for any relocating club that will play in the stadium, and a related VTS waiver, subject to the club or clubs satisfying all ordinary course requirements to receive support under the G-4 program, including, but not limited to, (a) a subsequent membership approval, (b) club, club-affiliate, and controlling owner guarantees of repayment, (c) meeting league stadium financing guidelines, (d) adjacency guarantees similar to those in past G-4 approvals. This undertaking is based on the relocating club or clubs building a stadium consistent with the project described in the relocation application submitted and presented to the membership,

and further conditioned on satisfactory and approved lease terms in the event that any relocating club is a tenant in a stadium owned or operated by another relocating club or club-affiliate. Once approvals for such financing are granted, no material change may be made to the design, capacity or features of the stadium without prior notice and approval by relevant league committees or the full membership, as appropriate; and

- (12) **Stadium-related Waivers:** Any relocating club shall, upon presenting documentation customarily associated with such requests, and subject to a subsequent membership approval, be eligible to receive (a) a debt ceiling waiver, subject to any requirements imposed by the membership at the time of approval, including, but not limited to, (i) funding an escrow account if sales targets are not met, (ii) club, club-affiliate, and controlling owner guarantees of funding of the escrow account and any possible shortfall in take-out financing (including potential forced sales of equity if required), (iii) the terms of debt repayment, including ensuring that waived debt does not exceed maximum permitted principal amounts at various times prior to the end of the waiver; and (iv) satisfying league stadium financing guidelines, and (b) a waiver on sharing of PSL proceeds, provided that such waived amounts are dedicated to stadium construction. These waivers are based on the relocating club or clubs building a stadium consistent with the project described in the relocation application and presented to the membership, and shall be subject to revocation if any material change is made to the design, capacity or features of the stadium without prior notice and approval by relevant league committees or the full membership, as appropriate; and
- (13) **Other Required Approvals:** Any relocating club shall be required to obtain membership approval of (a) all lease agreements, including for the use of a temporary stadium and intra-company agreements and (b) any proposed grants of options for team equity in connection with the relocation (following customary due diligence) no later than the conclusion of the 2016 Annual Meeting; and
- (14) **Television Considerations:** Any relocating club agrees that the League may authorize one or more telecasters of live NFL games to telecast a game in Los Angeles at the same time as a game in which the relocating club is playing is also being telecast in Los Angeles, any contrary provision of the Constitution and Bylaws notwithstanding; and
- (15) **Litigation Matters:** The membership reaffirms the binding nature of Section 3.11(c) of the Constitution and Bylaws, the provisions of 1997 Resolution FC-6 and 2011 Resolution G-1 and MC-1, and further resolves that any club that brings or supports litigation against the league (as defined in 1997 Resolution FC-6) shall be ineligible for (a) any financial support under 2011 Resolution G-4 or any successor or alternative

program of stadium financing, or (b) any share of any franchise relocation fees paid in respect of the relocation of one or more clubs to Los Angeles; or (c) any payments from the current Supplemental Revenue Sharing pool or any successor or alternative to that pool; and

- (16) **Binding Agreements**: The membership directs the Commissioner and league staff to set forth these and other necessary terms in binding agreements with any relocating club; and
- (17) **Force Majeure**: In the event of a force majeure event, the Commissioner and Finance Committee may grant an extension of time to any relocating club with respect to any obligation imposed by this resolution, or otherwise agreed to by any relocating club as part of that club's relocation to Los Angeles. Any such decision shall be promptly reported to the full membership; and
- (18) **Expiration of Approvals**: In the event that such terms have not been set forth and accepted in binding documents satisfactory to the Commissioner by the beginning of the 2016 Annual Meeting, then the approvals granted herein shall expire and the club or clubs that has failed to accept the binding agreements shall no longer be approved to relocate its home territory to Los Angeles.

Submitted by: Finance, Stadium, and Los Angeles Opportunities Committees

Reason and Effect: To set forth the conditions that will apply to any relocation of one or more member clubs to Los Angeles beginning with the 2016 season.

**VOTE**

**DISPOSITION**

For ..... 29  
Against..... 1 (Cincinnati)  
Abstain..... 1 (Detroit)  
Absent..... 1 (Cleveland)

Adopted

[Note: New Orleans initially voted "NO" but later changed to "yes"]

**Legal Report**

The meeting then went into privileged session with counsel present and participating for a legal report by Jeff Pash and Gregg Levy. The Chargers, Raiders, and Rams were excused from this session.

Following the report, Jeff Pash presented 2016 Resolution G-2, which outlined the following relocation alternatives:

- A) Chargers from San Diego and Raiders from Oakland to Carson;
- B) Rams from St. Louis to Hollywood Park with a second team alternative;
- C) Chargers from San Diego and Rams from St. Louis to Hollywood Park

After several comments and questions from the floor, the meeting recessed for lunch at noon.

The Commissioner then turned to the question of voting procedures with respect to any resolution that would choose one proposed project over another. In particular, he noted that several owners had suggested that voting on such resolutions – which effectively called for the membership to choose among the clubs proposing to relocate – be conducted by confidential ballot, i.e., in a manner similar to votes on Super Bowls. The Commissioner said that as the presiding officer at the meeting, this was an issue within his discretion, but that he would be guided by the views of the majority of the membership. After discussion, the question was called and more than a majority of the member clubs expressed a preference for confidential ballots.

The Commissioner then said that the meeting would proceed on that basis. He then reminded the membership (a) that any resolution proposing a relocation requires the affirmative vote of three quarters of the members to pass and (b) that any resolution could be amended by the vote of a simple majority of the membership.

The meeting recessed for lunch at noon.

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**1:10 P.M., Tuesday, January 12 – Executive Session** (principal owner plus one family member; or one representative per club if principal owner not present)

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Commissioner Goodell called the meeting to order and introduced Art Rooney II to speak on behalf of the Committee on Los Angeles Opportunities. Mr. Rooney thanked all involved in the process, especially the three applicant clubs. He said that the Committee's majority recommendation was for the Carson site. He outlined the principal reasons for the recommendation, emphasizing that in the Committee's estimation it was the best two-team option for the league.

Clark Hunt dissented, saying that he would prefer one team in Los Angeles, citing the challenges of operating successfully in a market where the league has been absent for 20 years. He said, though, that he would support any proposal approved by the membership.

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Extensive discussion among the membership followed. Steve Bisciotti proposed that Resolution G-2 be amended by eliminating Option C.

In response to a question from the floor, Jeff Pash confirmed that all three applicant clubs had signed a commitment not to pursue or support litigation in respect of any decision made by the member clubs on a proposed relocation.

A short break was taken at 2:30 P.M. in order to amend the resolution for a vote. At 2:42 P.M., after the meeting had been reconvened, Jeff Pash reviewed amended Resolution G-2 in which Option C had been eliminated and Option B had been modified to clarify the terms by which the Rams could move to Hollywood Park. In a confidential vote, 19 teams voted in favor of amending 2016 Resolution G-2 as proposed by Baltimore and outlined by Mr. Pash.

Next, the amended resolution was presented to the clubs for a formal, confidential-ballot vote, which, consistent with league by-laws, required 24 affirmative votes for passage.

The results of the first ballot were 21 clubs in favor of Option B (Hollywood Park) and 11 in favor of Option A (Carson). After some discussion, a second ballot was taken with almost identical results (20 for Option B; 12 for Option A).

At 3:07 P.M., the Commissioner called for a recess so that the Committee on Los Angeles Opportunities could caucus.

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The meeting resumed at 5:13 P.M. with all teams present. The three prospective Los Angeles clubs were excused.

Commissioner Goodell summarized the caucus with the Committee and asked Clark Hunt to review some specific suggestions that the Committee had discussed.

Mr. Hunt said that there was greater support for the Hollywood Park project than for the Carson project. The committee suggested a concept whereby the Rams' relocation to Hollywood Park would be approved, and the Chargers would have a one-year option to negotiate terms with the Rams to be the second team at Hollywood Park. At the end of that time, if the Chargers could not work out an agreement with the Rams or decided not to relocate to Los Angeles, the Raiders would have a one-year option to do so. Should the Chargers or Raiders remain in their respective markets, however, the committee suggested that an extra \$100 million be offered to the club for construction of a new stadium in its current market. The money could come from any relocation fee and would be in addition to any G-4 financing for which the club would qualify.

The Commissioner then asked for comments on the proposal. After considerable discussion, the meeting recessed at 5:50 P.M. to allow for further deliberations with the Committee and the three clubs.

The meeting resumed at 7:14 P.M. with the Chargers, Raiders and Rams joining as well. The Commissioner called on Mr. Pash to outline proposed amendments to Resolution G-2. Each of the three applicant clubs confirmed that the language in the amended resolution was acceptable. Mr. Pash then reviewed proposed Resolution G-2A, identifying changes made in the discussions. Following that review, and after questions and comments from the floor, the resolution was then moved by the Committee on Los Angeles Opportunities, seconded by Seattle, and adopted as follows:

**2016 Resolution G-2A**

***Whereas*, the Oakland Raiders seek approval pursuant to Section 4.3 of the NFL Constitution and Bylaws to relocate the club's home territory from Oakland to Los Angeles, beginning with the 2016 season; and**

***Whereas*, the San Diego Chargers seek approval pursuant to Section 4.3 of the NFL Constitution and Bylaws to relocate the club's home territory from San Diego to Los Angeles, beginning with the 2016 season; and**

***Whereas*, the Raiders and Chargers propose jointly to construct a new, state-of-the-art stadium in Carson, California, which would be shared by the two clubs; and**

***Whereas*, the St. Louis Rams seek approval pursuant to Section 4.3 of the NFL Constitution and Bylaws to relocate the club's home territory from St. Louis to Los Angeles, beginning with the 2016 season; and**

***Whereas*, the Rams propose to construct a new, state-of-the-art stadium in Inglewood, California, at a site known as Hollywood Park, which stadium would be suitable for use by two NFL clubs; and**

***Whereas*, the relocation proposals have been evaluated by the Commissioner per the Policy and Procedures on Proposed Franchise Relocations, and the Commissioner has submitted a report to the membership as contemplated by the Procedures; and**

***Whereas*, multiple league committees have undertaken a comprehensive evaluation of the possible relocation of one or more teams to Los Angeles and the membership has approved terms and conditions that apply to any approved relocation; and**

***Whereas*, the resumption of NFL operations in Los Angeles would serve a wide range of important league interests if done successfully and in accordance with the approved terms and conditions; and**

*Whereas*, given the unique and special circumstances presented, the membership believes that it is appropriate to provide, on a non-precedential basis, additional league financial support for stadium projects in the current home market of any club that sought permission, but was not approved to relocate for the 2016 season.

*Be It Resolved* that the member clubs hereby approve, subject to the terms and conditions set forth in 2016 Resolution G-1, the following relocation proposal, effective for the 2016 NFL season.

1. That the proposed relocation of the Rams' home territory from St. Louis to Los Angeles and the proposed construction of a new stadium at Hollywood Park are approved, with the new stadium at Hollywood Park to be constructed on a basis that permits two NFL teams to operate on an equal basis with respect to scheduling, access to facilities, and agreed-upon and approved financial terms generally consistent with the options presented to the member clubs on January 12, 2016, and with the member clubs having the right to determine the identity of the second team that will play in the stadium and the time at which it will begin play in the stadium;
2. That the Chargers are approved to relocate the club's home territory from San Diego to Los Angeles and granted an option to accept the second team opportunity at Hollywood Park subject to the following terms:
  - (A) The option shall expire on January 15, 2017, unless a referendum to approve public financing for a new stadium in San Diego is approved prior to November 15, 2016, in which case the Los Angeles Opportunities Committee may, at the Chargers' request, extend the option up to January 15, 2018. In any year in which the Chargers have the option to relocate and accept the second team opportunity at Hollywood Park, the club must exercise those options no later than the conclusion of the Annual Meeting in that year, or when the option to accept the second team opportunity expires.
  - (B) If the Chargers unequivocally reject the option or enter into a binding and approved stadium agreement in San Diego or another community prior to the date on which the option would otherwise expire, the option shall expire as of the date that the option is rejected or that the binding agreement is approved by the membership;
3. That the Raiders are granted a conditional option to accept the second team opportunity at Hollywood Park, effective on the day that the option granted to the Chargers expires, and extending for a period of one year or sooner if the Raiders unequivocally reject the option or enter into a binding and approved stadium agreement in Oakland or another community at an earlier date. This option must be exercised no later than the conclusion of the Annual Meeting in any year in which the Raiders have the option to accept the second team opportunity at Hollywood Park.

4. The membership will make available, in addition to any other stadium financing support provided under the G-4 program, an additional \$100 million in league financial support to each of the Raiders and Chargers for a new stadium in each of their respective current home markets, provided that a binding stadium agreement is made and approved by the member clubs no later than January 15, 2017, subject to being extended by the Finance and Stadium Committees.
5. The Rams will not engage in the sale of PSLs, premium seats (including luxury suites), stadium naming or cornerstone rights, or the equivalent of any of these products, prior to February 15, 2017, unless (a) a binding and approved agreement has been reached with a second team; or (b) the Finance, Stadium and Los Angeles Opportunities committees have jointly determined to extend the period past February 15, 2017 for up to 90 days; or (c) all options granted by this Resolution shall have expired prior to that date.
6. The Commissioner, in consultation with the Finance and Stadium Committees, shall have authority to interpret and implement this resolution.

VOTE

DISPOSITION

For ..... 30  
Against..... 2  
Abstain..... 0  
Absent..... 0

Adopted

Following the vote, Dean Spanos and Mark Davis each congratulated Stan Kroenke and Mr. Kroenke thanked the membership.

The meeting adjourned at 7:38 P.M.

**ATTACHMENT A**

**Attendance**

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**ATTENDANCE**

The following persons attended all or a portion of the meeting sessions as specified below:

Key: **A — 9:00 A.M., Tuesday, January 12—Executive Session** (principal owner plus one family member; or one representative per club if principal owner not present)

**B — 1:10 P.M., Tuesday, January 12—Executive Session** (principal owner plus one family member; or one representative per club if principal owner not present)

**Arizona Cardinals**

Michael Bidwill                    A    B

**Atlanta Falcons**

Arthur Blank                    A    B

**Baltimore Ravens**

Steve Bisciotti                    A    B

**Buffalo Bills**

Terry Pegula                    A    B

Kim Pegula                    A    B

**Carolina Panthers**

Jerry Richardson                    A    B

**Chicago Bears**

George H. McCaskey                    A    B

Pat McCaskey                    A    B

**Cincinnati Bengals**

Mike Brown                    A    B

Katie Blackburn                    A    B

**Cleveland Browns**

Dee Haslam                    A    B

**Dallas Cowboys**

Jerry Jones                    A    B

Stephen Jones                    A    B

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<b>Denver Broncos</b>		
Joe Ellis	A	B
<b>Detroit Lions</b>		
Martha Ford	A	B
<b>Green Bay Packers</b>		
Mark Murphy	A	B
<b>Houston Texans</b>		
Robert McNair	A	B
Cal McNair	A	B
<b>Indianapolis Colts</b>		
Jim Irsay		B
Carlie Irsay Gordon	A	B
<b>Jacksonville Jaguars</b>		
Shahid Khan	A	B
Tony Khan		B
<b>Kansas City Chiefs</b>		
Clark Hunt	A	B
<b>Miami Dolphins</b>		
Steve Ross	A	B
<b>Minnesota Vikings</b>		
Zygi Wilf	A	B
Mark Wilf	A	B
<b>New England Patriots</b>		
Robert Kraft	A	B
Jonathan Kraft	A	B
<b>New Orleans Saints</b>		
Tom Benson	A	B
Gayle Benson	A	B
<b>New York Giants</b>		
John Mara	A	B
Steve Tisch	A	B

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<b>New York Jets</b>		
Robert Wood Johnson IV	A	B
<b>Oakland Raiders</b>		
Mark Davis	A	B
<b>Philadelphia Eagles</b>		
Jeffrey Lurie	A	B
<b>Pittsburgh Steelers</b>		
Dan Rooney	A	B
Art Rooney II	A	B
<b>St. Louis Rams</b>		
Stan Kroenke	A	B
<b>San Diego Chargers</b>		
Dean Spanos	A	B
AG Spanos	A	B
<b>San Francisco 49ers</b>		
John York		B
Jed York	A	B
<b>Seattle Seahawks</b>		
Paul Allen	A	B
<b>Tampa Bay Buccaneers</b>		
Joel Glazer	A	B
Bryan Glazer	A	B
<b>Tennessee Titans</b>		
Steve Underwood	A	B
<b>Washington Redskins</b>		
Dan Snyder	A	B
<b>National Football League</b>		
Commissioner Goodell	A	B
Pete Abitante	A	B
Jay Bauman	A	B
Kevin Flaherty	A	B
Eric Grubman	A	B

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Chris Hardart	A	B
Cynthia Hogan	A	B
Howard Katz	A	
Brian Lafemina	A	B
Tod Leiweke	A	B
Jeff Pash	A	B
Brian Rolapp	A	B
Joe Siclare	A	B

**Covington & Burling**

Gregg Levy, Esq.	A	B
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