

Beat: Business

Ex-Microsoft CEO Ballmer signs deal to buy LA Clippers for \$2 billion

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USPA News - Former Microsoft CEO Steve Ballmer has signed a binding agreement with the estranged wife of Donald Sterling to buy the Los Angeles Clippers for \$2 billion, but the disgraced businessman could still fight to retain his ownership of the team. "I am delighted that we are selling the team to Steve, who will be a terrific owner," said Shelly Sterling in a statement announcing Thursday's agreement.

"We have worked for 33 years to build the Clippers into a premiere NBA (National Basketball Association) franchise. I am confident that Steve will take the team to new levels of success." Ballmer, in his own statement, expressed his love for basketball and thanked Shelly Sterling for "her willingness" to entrust the Clippers franchise to him. "I will be honored to have my name submitted to the NBA Board of Governors for approval as the next owner of the Los Angeles Clippers," the ex-Microsoft chief executive said. Responding to the news of the agreement, NBA spokesman Mike Bass said the NBA's Advisory/Finance Committee met via conference call on Friday morning to discuss the latest developments. "Commissioner Silver has consistently said the preferred outcome to the Clippers proceeding would be a voluntary sale of the team," he said. But it remains unclear whether Donald Sterling, who owns half of the Los Angeles Clippers and is recognized by the NBA as its controlling owner, will fight to retain his ownership of the team. Bass noted that the NBA had not called off next week's special meeting of the NBA Board of Governors, where the businessman has a right to appear. Both Sterlings were initially trustees, but sources told ESPN on late Thursday that neurologists deemed Donald Sterling, 80, to be mentally incapacitated after testing him earlier this month. Such findings would make Shelly Sterling the sole trustee and empowering her to sell the team to Ballmer. Donald Sterling has been at the center of outrage since late April after he was caught making racist remarks during a recorded conversation with his friend V. Stiviano, who had posted photos online that showed herself with black people. "It bothers me a lot that you want to promote... broadcast that you're associating with black people," Sterling said in the recording, asking Stiviano not to bring black people to his games. In an interview aired on CNN earlier this month, Sterling said he had been "baited" into making the racist remarks by his long-time friend, claiming that he was jealous because Stiviano was seeing black people. "When I listen to that tape, I don't even know how I could say words like that, and I'm so sorry. I'm so apologetic. I'm sorry that so many people are hurt," he said in the interview. Soon after the scandal erupted, NBA Commissioner Adam Silver concluded that Sterling had violated league rules through his expression of "offensive and hurtful views." Silver banned Sterling for life from any association with the Clippers or the NBA, fined him \$2.5 million, and urged the Board of Governors to exercise its authority to force a sale of the Clippers. Under the NBA's Constitution, Sterling had the opportunity to respond to the league's allegations no later than May 27, which he did. The businessman, whose net worth is estimated to be about \$1.9 billion according to Forbes magazine, still has the right to appear and make a presentation at the special meeting of the NBA Board of Governors on June 3. If Shelly Sterling would be unable to act as the sole trustee to sell the team to Ballmer, it would require a 3/4 vote by the NBA Board of Governors to terminate Sterling's ownership of the LA Clippers.

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