HAT trick

Carlton Fields Jorden Burt attorneys RICHARD DENMON and DAVID BURKE helped seal the naming rights deal for Amalie Oil on the Tampa Bay Lightning’s arena.

Amalie Oil has always enjoyed its partnership with the Jeff Vinik ownership group in sponsoring the Tampa Bay Storm. So six months ago, when it was asked if it wanted to increase its sponsorship of Tampa teams by taking on the naming rights of the Tampa Lightning’s hockey arena, its leaders were excited to open the conversation.

In hockey, a hat trick is when a player scores three goals in one game. According to Tampa law firm Carlton Fields Jorden Burt, Amalie Oil got a hat trick with the legal team it got to represent it in acquiring the naming rights to the Lightning’s arena.

Amalie Oil has partnered with the firm for more than 15 years, working closely with Carlton Fields shareholder David Burke, an attorney experienced...
in tax issues for Fortune 100 companies. So when the Lightning said there might be a possibility to take on the naming rights from the Tampa Bay Times Forum, “We do like we always do, we got (Carlton Fields Jorden Burt) involved,” says Amalie Oil President Harry Barkett.

The deal couldn’t have come at a better time, according to executives at Carlton Fields Jorden Burt. Another one of the firm’s shareholders, Richard Denmon, was working on adding entertainment law to his 25 years of experience in securities regulations and transactions.

The marriage of experience in corporation, tax and entertainment law coming together to work on the deal was a great fit for the firm’s expansion into entertainment law. It’s exactly what made it a hat trick, Burke and Denmon say.

The 400-person firm recently experienced a big growth spurt, after Carlton Fields merged with Jorden Burt at the beginning of the year. This year the merged company is expected to bring in more than $210 million in revenue.

Entertainment, or deals like the naming rights for Amalie Arena, is new territory for the firm. In April, the firm opened an office in Los Angeles and hired four new attorneys, hoping to further expand its reach into the industry. It’s all part of Carlton Fields’ growth strategy to “grow purposefully,” according to its executives.

Most professional sports teams have arena name sponsors with household names, such as Target, AT&T or Chase. For Amalie Oil, it’s a bit of a different story. Although the company is a multinational brand, “nobody knows them here. They are a local company trying to get known here in your backyard,” Burke says.

According to the law firm’s research, the only other major stadium the firm could find named after an oil company was Lucas Oil Stadium in Indianapolis.

Once the marketing and public relations teams hammered out the general idea of what the deal would entail, they handed it over to the attorneys. “Everyone wants to know the cost and how long they will have it, but there are thousands of details they haven’t thought about,” Denmon says. An example would be when signs are created with the Amalie logo, who will approve the sign and how long will they have to approve. Another big challenge was determining how Amalie will retain its control over its trademark.

It’s similar to a doctor pointing out the issues and presenting options, according to Denmon. “Our job is to make sure everything is covered.” The client makes the final call as to what is agreed upon.

That doesn’t mean it’s easy. “You don’t agree on everything the first time,” Burke says. In fact, a few details were still being discussed right up until the press conference to announce the name change.

Although they declined to share specifics of the deal, both sides say they left happy with the final agreement, that it was a substantial investment and a multiyear deal. “The last thing you want is to leave an issue to withstand later,” Burke says. But he doesn’t think the Lightning and Amalie have anything to worry about. “You won’t find anyone more detail oriented than a securities and a tax lawyer,” Burke says.

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