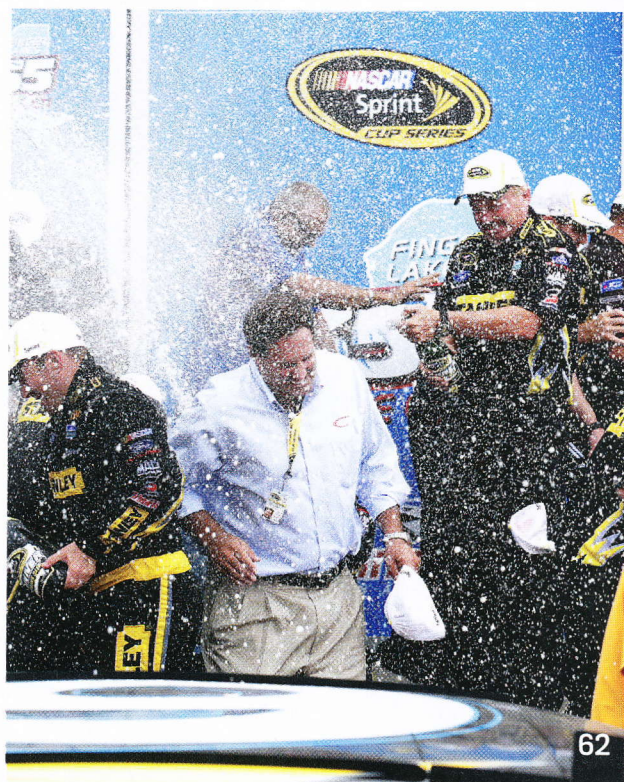


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Andrew Murstein celebrating after a win by Marcos Ambrose, driving for Richard Petty Motor Sports, at Watkins Glen in 2012.



WHY CEOS BUY SPORTS TEAMS— AND WHAT THEY DO WITH THEM

Some CEOs buy a team to fulfill a life-long fantasy. Others do it to run a different kind of business. Some want to bring a team to their city and others to keep one from moving away. Meet some of the business chiefs who have become team owners. / **By George Nicholas**

To “Revolutionize” Major League Lacrosse

Andrew Murstein is president of New York’s Medallion Financial, which lends to the taxicab industry and other niche markets. He’s also the majority owner of Richard Petty Motorsports, which fields two NASCAR teams. His acquisition of the team in 2010 for \$120 million in debt “started out purely as a business decision, but I have come to love and appreciate NASCAR,” he says. He feels “tremendous pleasure when we win or perform well and aggravation when we don’t.”

He recently acquired the New York Lizards “because lacrosse is one of the fastest-growing sports in the U.S.” In what he calls a move that will revolutionize the sport, he drafted goalie Devon Wills, the first-ever female player in Major League Lacrosse, in the supplemental draft opening the 2014 season.

“I don’t believe team owners should go into the dressing room and travel with the team,” he comments. “There should be a clear separation between the athletes’ world and the owner’s world. I wouldn’t want them stepping in and parading people around my office or my bathroom. We treat this as a business and them as professionals.” However, that philosophy didn’t protect him from getting doused with champagne after a recent NASCAR victory.