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### Investor ideas – Sports and Sporting Stocks

**\*Investor tip – use our stock directory to create a stock watch list. Keep your list current. If a stock no longer meets your investing criteria, delete it from your list.**

## Sports and Sporting Stocks 2017

### Sporting Goods and Equipment:

[Big 5 Sporting Goods \(NasdaqGS:BGFV\)](#) is a leading sporting goods retailer in the western United States, operating 420 stores in 12 states under the "Big 5 Sporting Goods" name as of the end of the fiscal quarter ended September 29, 2013. Big 5 provides a full-line product offering in a traditional sporting goods store format that averages 11,000 square feet. Big 5's product mix includes athletic shoes, apparel and accessories, as well as a broad selection of outdoor and athletic equipment for team sports, fitness, camping, hunting, fishing, tennis, golf, winter and summer recreation and roller sports.

[Black Diamond \(NasdaqGS:BDE\)](#) is a global leader in the design, manufacturing and marketing of innovative active outdoor performance products for climbing, mountaineering, backpacking, skiing, cycling and other outdoor recreation activities for a wide range of year-round use. The Company's principal brands, Black Diamond(R), Gregory(TM), POC(TM) and PIEPS(TM), are iconic in the active outdoor industry and linked intrinsically with the modern history of these sports. Black Diamond is synonymous with performance, innovation, durability and safety that the outdoor and action sport communities rely on and embrace in their active lifestyle. Headquartered in Salt Lake City at the base of the Wasatch Mountains, the Company's products are created and tested on some of the best alpine peaks, slopes, crags, roads and trails in the world. These close connections to the Black Diamond lifestyle enhance the authenticity of the Company's brands, inspire product innovation and strengthen customer loyalty. The Company's products are sold by leading specialty retailers in the U.S. and 50 countries around the world.

[Cabelas \(NYSE:CAB\)](#) is a leading specialty retailer, and the world's largest direct marketer, of hunting, fishing, camping and related outdoor merchandise. Since the Company's founding in 1961, Cabela's® has grown to become one of the most well-known outdoor recreation brands in the world, and has long been recognized as the World's Foremost Outfitter®. Through Cabela's growing number of retail stores and its well-established direct business, it offers a wide and distinctive selection of high-quality outdoor products at competitive prices while providing superior customer service. Cabela's also issues the Cabela's CLUB® Visa credit card, which serves as its primary customer loyalty rewards program.

[Columbia Sportswear \(NasdaqGS:COLM\)](#) is a leading innovator in the global outdoor apparel, footwear, accessories and equipment industry. Founded in 1938 in Portland, Oregon, Columbia products are sold in approximately 100 countries and have earned an international reputation for innovation, quality and performance. Columbia products feature innovative technologies and designs that protect outdoor enthusiasts from the elements, increase comfort, and make outdoor activities more enjoyable. In addition to the Columbia® brand, Columbia Sportswear Company also owns outdoor brands Mountain Hardwear®, Sorel®, Montrail® and OutDry®.

[Daktronics \(NasdaqGS:DAKT\)](#) has strong leadership positions in, and is the world's largest supplier of, large screen video displays, **electronic scoreboards**, LED text and graphics displays, and related control systems. The company excels in the control of display systems, including those that require integration of multiple complex displays showing real-time information, graphics, animation, and video. Daktronics designs, manufactures, markets and services display systems for customers around the world in four domestic business units: Live Events, Commercial, Schools and Theatres and Transportation, and one International business unit.

[Delivra Corp. \(TSX:DVA.V\)](#) is a specialty biotechnology company that has a proprietary transdermal delivery system platform that can shuttle pharmaceutical and natural molecules, through the skin, in a targeted specific manner. Delivra manufactures and sells a growing line of natural topical creams with the proprietary transdermal delivery system platform under the LivRelief™ brand, for conditions such as joint and muscle pain, nerve pain, varicose veins, wound healing, and under the LivSport™ brand for sports performance. LivRelief™ products are available in pharmacies, grocery chains, and independent health food stores across Canada, and on-line at [www.livrelief.com](http://www.livrelief.com). LivRelief™ pain and nerve pain products are also available in the United States on Amazon and at [www.livrelief.com/us](http://www.livrelief.com/us). In parallel with its consumer products business, Delivra also has a mandate to license its patent-pending proprietary transdermal delivery technology platform to pharmaceutical companies globally, for the repurposing of pharmaceutical molecules transdermally to treat a broad range of conditions, along with licensing its over-the-counter products globally. Delivra is headquartered in Burlington, Ontario and has a research and development laboratory in Charlottetown, PEI.

[Dicks Sporting Goods \(NYSE:DKS\)](#) is an authentic full-line sports and fitness specialty omni-channel retailer offering a broad assortment of high quality, competitively-priced brand name sporting goods equipment, apparel and footwear in a specialty store environment. The Company also owns and operates Golf Galaxy, LLC, a golf specialty retailer. As of November 19, 2013, the Company operated 558 DICK'S Sporting Goods stores in 46 states, 82 Golf Galaxy stores in 30 states and eCommerce websites and catalog operations for DICK'S Sporting Goods and Golf Galaxy.

[Dorel Industries Inc. \(TSX:DII-B.TO; DII-A.TO\)](#) is a world class juvenile products and bicycle company. The Company's safety and lifestyle leadership is pronounced in both its Juvenile and Bicycle categories with an array of trend-setting, innovative products. Dorel Juvenile's powerfully branded products include global juvenile brands Safety 1st, Quinny, Maxi-Cosi and Tiny Love, complemented by regional brands such as Cosco, Bébé Confort and Infanti. In Dorel Sports, brands include Cannondale, Schwinn, GT, Mongoose, Caloi, IronHorse and SUGOI. Dorel Home markets include a wide assortment of both domestically produced and imported furniture products, principally within North America.

[Escalade Inc \(NasdaqGM:ESCA\)](#) is a global consumer products company. The largest division, Escalade Sports, is a leading manufacturer and distributor of sporting goods and outdoor products. Leaders in their respective categories, Escalade Sports' brands include STIGA® and Ping-Pong® Table Tennis, Accudart® and Unicorn® darting, Goalrilla®, Goalith® and Silverback® sports training equipment and basketball goal systems, and Bear Archery®, Trophy Ridge®, and Cajun Bowfishing hunting products. Escalade Sports products are available at sporting goods retailer and independent dealers nationwide.

[Finish Line, The \(NasdaqGS:FINL\)](#) is a premium retailer of athletic shoes, apparel and accessories. Headquartered in Indianapolis, Finish Line has 660 stores in malls across the U.S., manages the athletic footwear inventory in 660 Macy's stores including 189 branded or staffed shops, and employs more than 11,000 sneakerologists who help customers every day connect with their sport, their life and their style. Finish Line also operates, through a venture with Gart Capital Partners, the Running Specialty Group, including 40 specialty running shops in 11 states and the District of Columbia under The Running Company, Run On!, Blue Mile and Boulder Running Company banners.

[Fitbit Inc. \(NYSE:FIT\)](#) helps people lead healthier, more active lives by empowering them with data, inspiration and guidance to reach their goals. As the leader in the connected health and fitness category, Fitbit designs products and experiences that track everyday health and fitness. Fitbit's diverse line of award-winning products includes Fitbit Surge™, Fitbit Blaze™, Fitbit Charge HR™, Alta™, Fitbit Charge™, Fitbit Flex®, Fitbit One®, Fitbit Zip® activity trackers, as well as the Aria® Wi-Fi Smart Scale. Fitbit products are carried in 54,000 retail stores, and are available in 64 countries, around the globe. Fitbit Group Health uses the power of the Fitbit activity trackers, software, and services to deliver innovative solutions for corporate wellness, weight management, insurance and clinical research.

[Foot Locker \(NYSE:FL\)](#) is a specialty athletic retailer that, as of November 2, 2013 operated 3,510 stores in 23 countries in North America, Europe, Australia, and New Zealand. Through its Foot Locker, Footaction, Lady Foot

Locker, Kids Foot Locker, Champs Sports, SIX:02, Runners Point, and Sidestep retail stores, as well as its direct-to-customer channels, including footlocker.com, Eastbay, CCS.com, SIX:02.com, runnerspoint.com, and sidestep-shoes.com, the Company is a leading provider of athletic footwear and apparel.

[Hibbett Sports \(NasdaqGS:HIBB\)](#) operates sporting goods stores in small to mid-sized markets, predominately in the South, Southwest, Mid-Atlantic and Midwest regions of the United States. The Company's primary store format is Hibbett Sports, a 5,000-square-foot store located in strip centers and enclosed malls.

[Jarden Corporation \(NYSE:JAH\)](#) is a leading provider of a diverse range of consumer products with a portfolio of over 120 trusted, quality brands sold globally. Jarden operates in three primary business segments through a number of well recognized brands, including: Outdoor Solutions: Abu Garcia®, AeroBed®, Berkley®, Campingaz® and Coleman®, ExOfficio®, Fenwick®, Gulp!®, Invicta®, K2®, Marker®, Marmot®, Mitchell®, Penn®, Rawlings®, Shakespeare®, Stearns®, Stren®, Trilene®, Volk® and Zoot®; Consumer Solutions: Bonaire®, Breville®, Crock-Pot®, FoodSaver®, Health o meter®, Holmes®, Mr. Coffee®, Oster®, Patton®, Rival®, Seal-a-Meal®, Sunbeam®, VillaWare® and White Mountain®; and Branded Consumables: Ball®, Bee®, Bernardin®, Bicycle®, Billy Boy®, Crawford®, Diamond®, Dicon®, Fiona®, First Alert®, First Essentials®, Hoyle®, Kerr®, Lehigh®, Lifoam®, Lillo®, Loew Cornell®, Mapa®, NUK®, Pine Mountain®, Quickie®, Spontex®, Tigex®, and Yankee Candle®. Headquartered in Rye, N.Y., Jarden ranks #383 on the Fortune 500 and has over 25,000 employees worldwide.

[Johnson Outdoors \(NasdaqGM:JOUT\)](#) is a leading global outdoor recreation company that turns ideas into adventure with innovative, top-quality products. The company designs, manufactures and markets a portfolio of winning, consumer-preferred brands across four categories: Watercraft, Marine Electronics, Diving and Outdoor Gear. Johnson Outdoors' familiar brands include, among others: Old Town® canoes and kayaks; Ocean Kayak™ and Necky® kayaks; Carlisle® paddles; Extrasport® personal flotation devices; Minn Kota® motors; Cannon® downriggers; Humminbird® marine electronics; LakeMaster® electronic charts; SCUBAPRO® and SUBGEAR® dive equipment; Silva® compasses; Jetboil® personal cooking systems; and Eureka!® camping and hiking equipment.

[Lululemon Athletica \(NasdaqGS:LULU; TSE:LLL.TO\)](#) is a yoga-inspired athletic apparel company that creates components for people to live long, healthy and fun lives. By producing products that help keep people active and stress free, lululemon believes that the world will be a better place. Setting the bar in technical fabrics and functional designs, lululemon works with yogis and athletes in local communities for continuous research and product feedback.

[Malibu Boats \(NasdaqGM:MBUU\)](#) is the world's largest manufacturer of watersports towboats, owning over one-third of the worldwide market share. Malibu sells the Wakesetter, M235 and Response models -- as well as the Axis Wake Research brand -- through a global dealer network. With approximately 525 employees worldwide and three manufacturing facilities in California, Tennessee, and Australia, Malibu builds boats to help you live a #lifewithoutlimits on the water.

[Nautilus Inc. \(NYSE:NLS\)](#) is a global fitness products company providing innovative, quality solutions to help people achieve a healthy lifestyle. With a brand portfolio including Nautilus®, Bowflex®, TreadClimber®, Schwinn®, Schwinn Fitness™ and Universal®, Nautilus markets innovative fitness products through Direct and Retail channels.

[Netshoes \(Cayman\) Limited \(NYSE:NETS\)](#) is the leading sports and lifestyle online retailer in Latin America and one of the largest online retailers in the region, with operations in Brazil, Argentina, and Mexico. Through the websites Netshoes and Zattini, as well as through partner-branded store sites it manages, Netshoes offers customers a wide selection of products and services for sports, fashion and beauty. Netshoes recently started to provide B2B operations to partner suppliers, and launched its online third-party marketplace across all of its sites.

[NIKE Inc. \(NYSE:NKE\)](#) based near Beaverton, Oregon, is the world's leading designer, marketer and distributor of authentic athletic footwear, apparel, equipment and accessories for a wide variety of sports and fitness activities. Wholly-owned NIKE subsidiaries include Converse Inc., which designs, markets and distributes athletic lifestyle footwear, apparel and accessories and Hurley International LLC, which designs, markets and distributes surf and youth lifestyle footwear, apparel and accessories.

[Omni-Lite Industries Canada Inc. \(TSX:OML.V\)](#) is a Canada-based research and development company. The Company is engaged in the manufacture of precision components forged from composite and other alloyed materials. The Company operates four business segments defined as the Military, Aerospace, Specialty Automotive, and **Sports and Recreation** divisions. Through its wholly owned subsidiaries which include Omni-Lite Industries International Inc., Omni-Lite Industries California Inc., Formed Fast International Inc. and Omni-Lite Properties Inc., the Company designs, engineers, manufactures and markets specialized components to a range of Fortune 500 customers. Its components are utilized in the products of Boeing, Airbus, Bombardier, the United States Military, Chrysler, Ford, **Nike and adidas**. The Company offers ceramic track spikes.

[Pacific Sunwear of California \(NasdaqGS:PSUN\)](#) and its subsidiaries (collectively, "PacSun" or the "Company") is a leading specialty retailer rooted in the action sports, fashion and music influences of the California lifestyle. The Company sells a combination of branded and proprietary casual apparel, accessories and footwear designed to

appeal to teens and young adults. As of November 2, 2013, the Company operated 635 stores in all 50 states and Puerto Rico.

[PEN Inc. \(OTC:PENC\)](#) is a global leader in developing, commercializing, and marketing consumer and industrial products enabled by nanotechnology that solve everyday problems for customers in the optical, transportation, military, **sports**, and safety industries. Through PEN's wholly-owned subsidiary Nanofilm Ltd., the Company develops, manufactures and sells products based on nanotechnology including the ULTRA CLARITY® brand eyeglass cleaner, CLARITY DEFOG IT™ brand defogging products and CLARITY ULTRASEAL® nanocoating products for glass and ceramics. The Company also sells the environmentally friendly HALO™ brand surface protector, fortifier, and cleaner through a wholly-owned subsidiary, PEN Technology, LLC. The Company's Applied Nanotech, Inc. subsidiary in Austin, Texas functions as the Design Center conducting research and development services for government and private customers and new product development for PEN focusing on innovative and advanced product solutions in the areas of safety, health, and sustainability.

[Quiksilver Inc. \(NYSE:ZQK\)](#) one of the world's leading outdoor sports lifestyle companies, designs, produces and distributes branded apparel, footwear and accessories. The company's apparel and footwear brands, inspired by a passion for outdoor action sports, represent a casual lifestyle for young-minded people who connect with its boardriding culture and heritage. The company's *Quiksilver*, *Roxy*, and *DC* brands have authentic roots and heritage in surf, snow and skate. The company's products are sold in more than 90 countries in a wide range of distribution, including surf shops, skate shops, snow shops, its proprietary Boardriders Club shops and other company-owned retail stores, other specialty stores, select department stores and through various e-commerce channels. Quiksilver's corporate headquarters are in Huntington Beach, California.

[Sport Endurance, Inc. \(OTCQB:SENZ\)](#) develops, markets, and distributes nutritional supplement products throughout the United States. We believe improved health contributes to and promotes a higher quality of life. It's our goal to improve health by providing quality and effective nutritional supplements. Our primary focus is on three areas of health that most directly impact the lives of most active adults – Total Wellness, Performance, and Recovery.

[U.S. Physical Therapy, Inc. \(NYSE:USPH\)](#) Founded in 1990, U.S. Physical Therapy, Inc. operates 558 outpatient physical and occupational therapy clinics in 42 states. The Company's clinics provide preventative and post-operative care for a variety of orthopedic-related disorders and sports-related injuries, treatment for neurologically-related injuries and rehabilitation of injured workers. In addition to owning and operating clinics, the Company manages 30 physical therapy facilities for third parties, including hospitals and physician groups.

[Under Armour \(NYSE:UA\)](#) the originator of performance footwear, apparel and accessories, revolutionized how athletes across the world dress. Designed to make all athletes better, the brand's innovative products are sold worldwide to athletes at all levels. The Under Armour global headquarters is in Baltimore, Maryland

[V.F. Corp \(NYSE:VFC\)](#) is a global leader in branded lifestyle apparel and footwear with more than 30 brands. The company's largest five brands are The North Face®, Vans®, Wrangler®, Timberland® and Lee®. Other brands include 7 For All Mankind®, Bulwark®, Eagle Creek®, Eastpak®, Ella Moss®, JanSport®, Kipling®, Lucy®, Majestic®, Napapijri®, Nautica®, Red Kap®, Reef®, Riders®, Splendid® and SmartWool®.

[XFit Brands Inc. \(OTC:XFTB\)](#) designs, develops, markets and sells functional equipment, training gear, apparel, and accessories for the impact sports market and fitness industry worldwide. The Company's mission is to become the leading developer and marketer of functional fitness brands and products at retail and fitness outlets worldwide. The Company's products span the Impact Sports, Mixed Martial Arts (MMA), High and low impact fitness and Cross Training, and other Action Sports and are marketed and sold under the Throwdown®, XFit Brands®, and Transformations™ brand names. The Company's products are marketed and sold through gyms, fitness facilities, and direct to consumer throughout the world.

[Zumiez Inc. \(NasdaqGS:ZUMZ\)](#) is a leading multi-channel specialty retailer of action sports related apparel, footwear, equipment and accessories, focusing on skateboarding, snowboarding, surfing, motocross and BMX for young men and women. As of November 2, 2013 we operated 548 stores including, 511 in the United States, 28 in Canada, and 9 in Europe. We operate under the name Zumiez and Blue Tomato. Additionally, we operate ecommerce web sites at <http://www.zumiez.com/> and <http://www.blue-tomato.com/>.

## **Sports Teams**

### **Major League Baseball**

[Liberty Media Corporation \(NasdaqGS:LMCA\)](#) owns interests in a broad range of media, communications and entertainment businesses, including its subsidiaries SiriusXM, **Atlanta National League Baseball Club, Inc.** and TruePosition, Inc., its interests in Charter Communications, Live Nation Entertainment and Barnes & Noble, and minority equity investments in Time Warner Inc., Time Warner Cable, and Viacom. Liberty Media Corporation, together with its subsidiaries, engages in a range of media, communications, and entertainment businesses. The

company **owns the Atlanta Braves**, a league baseball club, as well as certain of the **Atlanta Braves minor league clubs**; publishes and markets needlework, craft, decorating, entertaining, and other lifestyle interest how-to books; and produces and develops The PBS NewsHour, documentaries, Web sites, interactive DVD's, civic engagement projects, and educational programs. It also offers TruePosition U-TDOA, a location technology that locates mobile phones in various environments. In addition, the company, through its interests in Sirius XM Radio Inc., a satellite radio company, delivers commercial-free music channels, premier sports, news, talk, entertainment, traffic, and weather to approximately 22.9 million subscribers.

[Rogers Communications \(NYSE:RCI; TSX:RCI-A.TO; RCI-B.TO\)](#) is a diversified Canadian communications and media company engaged in the telecom and media businesses. Rogers Wireless is Canada's largest wireless voice and data communications services provider and the country's only national carrier operating on the combined world standard GSM/HSPA+/LTE technology platforms. Rogers Cable is a leading Canadian cable services provider, offering cable television, high-speed Internet access, and telephony products, and together with Rogers Business Solutions, provides business telecom, data networking and IP solutions to small, medium and large enterprise, government and carrier customers. Rogers Media is Canada's premier group of category-leading broadcast, specialty, print and online media assets, with businesses in radio and television broadcasting, televised shopping, sports entertainment, magazine and trade journal publishing and digital media. We are publicly traded on both the TSX and NYSE stock exchanges and are included in the S&P/TSX 60 Index of the largest publicly traded companies in Canada. Rogers Media is Canada's premier combination of category-leading radio and television broadcasting, sports entertainment, publishing, and digital media properties. Television properties include the multi-station City network, its five multicultural OMNI television stations, Rogers Sportsnet and Sportsnet ONE specialty sports television services, which provide sports programming across Canada, and The Shopping Channel, Canada's only nationally televised shopping service. It's Radio group operates 55 radio stations across Canada, while its Publishing group produces more than 50 well-known consumer magazines and trade publications. Media owns the **Toronto Blue Jays Baseball Club** and Rogers Centre, Canada's largest sports and entertainment facility. Rogers also holds a 37.5% investment in Maple Leaf Sports & Entertainment.

#### **Basketball**

[American Basketball Association \(OTC:ABKB\)](#) operates the American Basketball Association, a professional basketball league in the United States. It also markets league-related merchandise and other products and services. In addition, the company develops media outlets and ancillary entertainment businesses. It has approximately 47 teams located in the United States, Mexico, and Canada.

[Madison Square Garden \(NYSE:MSG\)](#) is comprised of three business segments: MSG Sports, MSG Media and MSG Entertainment and is built on a foundation of iconic venues and compelling content that the company creates, produces, presents and/or distributes through its programming networks and other media assets. MSG Sports owns and operates the following sports franchises: **the New York Knicks (NBA)**, the New York Rangers (NHL), **the New York Liberty (WNBA)**, **the Westchester Knicks (NBADL)** and the Hartford Wolf Pack (AHL). MSG Sports also features the presentation of a wide variety of live sporting events including professional boxing, **college basketball**, bull riding and tennis. MSG Media is a leader in production and content development for multiple distribution platforms, including content originating from the Company's venues. MSG Media's television networks consist of regional sports and entertainment networks, MSG Network and MSG+, collectively referred to as MSG Networks. MSG Entertainment is one of the country's leaders in live entertainment. MSG Entertainment creates, produces and/or presents a variety of live productions, including the Radio City Christmas Spectacular and the New York Spring Spectacular, both featuring the Rockettes. MSG Entertainment also presents or hosts other live entertainment events such as concerts, family shows and special events in the Company's diverse collection of venues. These venues consist of Madison Square Garden, The Theater at Madison Square Garden, Radio City Music Hall, the Beacon Theatre, the Forum in Inglewood, CA, The Chicago Theatre, and the Wang Theatre in Boston, MA.

[United States Basketball League \(USBL\) \(OTC:USBL\)](#) engages in the development and management of a professional basketball league, the United States Basketball League in the United States. It is involved in selling franchises and managing the league. In addition, the company, through its subsidiary, Meisenheimer Capital Real Estate Holdings, Inc. owns and rents an office building in Milford, Connecticut. The company was founded in 1984 and is based in Milford, Connecticut. United States Basketball League, Inc. is a subsidiary of Meisenheimer Capital, Inc.

#### **Hockey:**

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#### **Soccer (European Football)**

[AFC Ajax NV \(Netherlands AMS:AJAX\)](#) is a Netherlands-based company active in the sports industry. It owns and operates AFC Ajax, a football team based in Amsterdam. The team plays its home matches at the Amsterdam Arena. The Company obtains its revenue from five main sources; sponsoring, merchandising, the selling of television-rights, ticket sales and the selling of players. The Company also offers travel and event organization which is specialized in organizing official hospitality packages to home games of AFC Ajax, as well as Ajax television broadcasting services. The Company has divided its football activities into four areas: amateur football, football education for young people, scouting and fan clubs.

[AS Roma SpA \(Italy BIT: ASR\)](#) is an Italy-based company primarily engaged in the operation and management of the AS Roma soccer team. The Company is involved, among others, in the organization of soccer matches, which includes the ticket sale, the sale of television and radio rights for the match transmissions and rights for its brand. The football team AS Roma performs its home matches in the Olympic Stadium in Rome, which has 70,634 seats. The Company also operates the sporting center Fulvio Bernardini in Trigatoria.

[Borussia Dortmund GmbH & Co.KGaA \(Frankfurt:BVB.F\)](#) is a Germany-based company engaged in the operation of Ballspielverein Borussia (BVB), a professional football club based in Dortmund, Germany. BVB's stadium, the Signal Iduna Park, is a football-specific arena capable of holding approximately 81,000 spectators for Bundesliga (German league) games or approximately 66,000 spectators for international fixtures, which stipulate an all-seated audience. The stadium's north stand is also home to Borussia Park, a hospitality facility spread over two floors that includes a restaurant, a bar and a museum displaying the club's trophies and exhibits documenting its history.

[Celtic plc \(LSE:CCP.L\)](#) is engaged in the operation of a professional football club, with related and ancillary activities. The Company is engaged in controlling and managing the assets of the business whilst the operating activity is carried out by the subsidiary, Celtic F.C. Limited. The Company operates in three segments: Football and Stadium Operations, Merchandising and Multimedia, and Other Commercial activities. Football and Stadium Operations generates revenue from all ticket sales, standard, premium and corporate, derived from matches played at Celtic Park. Merchandising revenue includes the revenues from Celtic's retail partners and outlets, including home shopping, wholesale revenues and other royalty revenues derived from the exploitation of the Celtic brand. Television rights sales dependent upon the nature of the sale of the rights, such as domestic league television rights, domestic cup rights, European rights and other television rights.

[Financiere Croissance Investissement SA \(France EPA:MLFCI.PA\)](#) is a France-based company representing a football club, FC Istres. The football club was founded in 1920. Its home stadium is the Stade Parsemin located in

Fos-sur-Mer, France. Financiere Croissance Investissement FCI SA operates as a holding company, engaged in the exploitation of the Club's brands, organization of matches and exploitation of the sport stadiums, among others.

[Futebol Clube do Porto \(Portugal ELI: FCP\)](#) is a Portugal-based company primarily active in the management of the FC Porto soccer team. The FC Porto team plays games at Estadio do Dragao, which includes a conference centre, leisure facilities, shopping areas and restaurants. Additionally, the Company operates teams in basketball, athletics, handball, roller hockey, adaptive sports, snooker and swimming. The Company is also involved in the promotion and organization of sports events. Through its subsidiaries, the Company is engaged in the commercialization of image rights; sponsorship; merchandising and licensing products branded with the FC Porto's trademark; editing, production and marketing of material for the Internet, multimedia and periodicals; management and operation of sports equipment; insurance intermediation; organization and sale of travel and tour packages; ticket and seat reservation, and representation of other travel and tourism agencies.

[Juventus Football Club S.p.A \(Italy BIT:JUVE; Frankfurt: JUVE.F\)](#) works in the field of professional football activity characteristic of the Company consists of participation in national and international football competitions and the organization of the games. The main sources of income of the Company arising from the activities of economic exploitation of the sporting event, brand and image of the Juventus first team, including the most significant with regard to licensing of television and media rights, sponsorship activity the sale of advertising space.

[Manchester United \(NYSE:MANU\)](#) is one of the most popular and successful sports teams in the world, playing one of the most popular spectator sports on Earth. Through our 135 year heritage we have won 62 trophies, enabling us to develop the world's leading sports brand and a global community of 659 million followers. Our large, passionate community provides Manchester United with a worldwide platform to generate significant revenue from multiple sources, including sponsorship, merchandising, product licensing, new media & mobile, broadcasting and matchday.

[Olympique Lyonnais \(France EPA: OLG.PA\)](#) is a France-based company that owns and manages primarily the Olympique Lyonnais soccer team. The Company's activities include the sale of television rights, player transfers, ticket sale, sponsorship and publicity, and sale of derived products. The club is composed of a variety of teams, including professionals, women and amateurs teams. The Company also distributes a range of merchandise products with the Olympique Lyonnais trademark, available for purchase online on the team's Website, including scarves and clothing, and offers the OL Mobile short messaging service (SMS) that provides soccer scores and updates via text messages, in partnership with Orange. Olympique Lyonnais Groupe SA operates a number of subsidiaries, including Olympique Lyonnais SASP, OL Merchandising SAS and M2A SAS, among others.

[S.S. Lazio Societa Sportiva Lazio \(Italy BIT: SSL\)](#) is an Italy-based company primarily engaged in the management of the SS Lazio soccer team. The Company is also involved in the sale of tickets, as well as in the advertising and merchandising of SS Lazio brand. It also provides management services of broadcasting rights for Italian league. The team of SS Lazio plays at the Olimpico Stadium, which has a capacity of approximately 73,000 places.

[Sport Lisboa e Benfica Futebol SAD \(Portugal ELI:SLBEN\)](#) is a Portugal-based company primarily engaged in the management of the professional soccer team Sport Lisboa e Benfica. The Company is active in the participation in professional soccer competitions at national and international levels; training of soccer players; exploitation of television rights; management of image rights of players; exploitation of the trademark Benfica, and management of rights to operate part of the sports complex of Sport Lisboa e Benfica Stadium. The Company also operates other sports teams, such as basketball, handball, roller-hockey and volleyball, among others. Additionally, through its subsidiaries and affiliated companies, it is involved in the management, construction, organization, planning and economic exploitation of sports infrastructure; provision of medical and nursing services; operation of an investment fund, and insurance brokerage.

[Sporting Clube de Portugal \(Portugal ELI:SCP\)](#) is a Portugal-based company primarily active in the management of a professional soccer club, Sporting Clube de Portugal. The Company is engaged in the participation in professional football competitions, promotion and organization of sport events and the promotion and development of activities related to the professional football. In addition, it operates teams in other sports, such as handball, indoor soccer, table tennis, gymnastics and swimming, among others. The Company is active in the sale of tickets for sport events and television broadcasting rights, as well as in the provision of sponsorships, advertising, merchandising and licensing services.

## **Rugby**

[Brisbane Broncos \(ASX:BBL.AX\)](#) engages in the management and operation of the Brisbane Broncos Rugby League Football Team in Australia. The company is based in Red Hill, Australia. Brisbane Broncos Limited is a subsidiary of Nationwide News Pty Ltd.

## **Miscellaneous Sports:**

### **Auto Racing:**

[Dover Motorsports \(NYSE:DVD\)](#) is a leading promoter of NASCAR sanctioned motorsports events whose subsidiaries own and operate Dover International Speedway in Dover, Delaware and own Nashville Superspeedway near Nashville, Tennessee.

[International Speedway Corporation \(NasdaqGS:ISCA\)](#) is a leading promoter of motorsports activities, currently promoting more than 100 racing events annually as well as numerous other motorsports-related activities. The Company owns and/or operates 13 of the nation's major motorsports entertainment facilities, including Daytona International Speedway® in Florida (home of the DAYTONA 500®); Talladega Superspeedway® in Alabama; Michigan International Speedway® located outside Detroit; Richmond International Raceway® in Virginia; Auto Club Speedway of Southern CaliforniaSM near Los Angeles; Kansas Speedway® in Kansas City, Kansas; Phoenix International Raceway® in Arizona; Chicagoland Speedway® and Route 66 Raceway<sup>SM</sup> near Chicago, Illinois; Homestead-Miami SpeedwaySM in Florida; Martinsville Speedway® in Virginia; Darlington Raceway® in South Carolina; and Watkins Glen International® in New York. The Company also owns and operates Motor Racing Network, the nation's largest independent sports radio network and Americrown Service CorporationSM, a subsidiary that provides catering services, food and beverage concessions, and produces and markets motorsports-related merchandise. In addition, the Company has a 50 percent interest in the Hollywood Casino at Kansas Speedway.

[Speedway Motorsports \(NYSE:TRK\)](#) is a leading marketer and promoter of motorsports entertainment in the United States. The Company, through its subsidiaries, owns and operates the following premier facilities: Atlanta Motor Speedway, Bristol Motor Speedway, Charlotte Motor Speedway, Kentucky Speedway, Las Vegas Motor Speedway, New Hampshire Motor Speedway, Sonoma Raceway and Texas Motor Speedway. The Company provides souvenir merchandising services through its SMI Properties subsidiaries; manufactures and distributes smaller-scale, modified racing cars and parts through its US Legend Cars International subsidiary; and produces and broadcasts syndicated motorsports programming to radio stations nationwide through its Performance Racing Network subsidiary. The Company also equally owns Motorsports Authentics, a joint venture formed with International Speedway Corporation to design, market and sell licensed motorsports merchandise.

[TD AmeriTrade \(NYSE:AMTD\)](#) Millions of investors and independent registered investment advisors (RIAs) have turned to TD Ameritrade's technology and education to help make investing and trading easier to understand and do. Online or over the phone. In a branch or with an independent RIA. First-timer or sophisticated trader. Our clients want to take control, and we help them decide how - bringing Wall Street to Main Street for more than 38 years. An official sponsor of the 2014 and 2016 U.S. Olympic and Paralympic Teams, TD Ameritrade has time and again been recognized as a leader in investment services.

#### **Boxing, MMA, Wrestling:**

[World Wrestling Entertainment \(WWE\) \(NYSE:WWE\)](#) is an integrated media organization and recognized leader in global entertainment. The company consists of a portfolio of businesses that create and deliver original content 52 weeks a year to a global audience. WWE is committed to family friendly entertainment on its television programming, pay-per-view, digital media and publishing platforms. WWE programming is broadcast in more than 145 countries and 30 languages and reaches more than 600 million homes worldwide. The company is headquartered in Stamford, Conn., with offices in New York, Los Angeles, Miami, London, Mumbai, Shanghai, Singapore, Istanbul and Tokyo.

#### **Equestrian/Horse Racing**

[Churchill Downs \(NasdaqGS:CHDN\)](#) headquartered in Louisville, Ky., owns and operates the world-renowned Churchill Downs Racetrack, home of the Kentucky Derby and Kentucky Oaks, as well as racetrack and casino operations and a poker room in Miami Gardens, Fla.; racetrack, casino and video poker operations in New Orleans, La.; racetrack operations in Arlington Heights, Ill.; a casino resort in Greenville, Miss.; a casino hotel in Vicksburg, Miss.; and a casino in Oxford, Maine; CDI also owns the country's premier online wagering company, TwinSpires.com; the totalisator company, United Tote; Luckity.com, offering real-money Bingo online for a chance to win cash prizes; Bluff Media, an Atlanta-based multimedia poker company; and a collection of racing-related telecommunications and data companies. In addition, CDI's 50 percent owned joint venture, Miami Valley Gaming and Racing LLC, is currently constructing a video lottery terminal and harness racing facility in southwest Ohio.

[Dover Saddlery, Inc. \(NasdaqCM:DOVR\)](#) is the leading multi-channel retailer of equestrian products in the United States. Founded in 1975 in Wellesley, Massachusetts, by United States Equestrian team members, Dover Saddlery has grown to become The Source® for equestrian products. Dover offers a broad and distinctive selection of competitively priced, brand-name products for horse and rider through catalogs, the Internet and company-owned retail stores. Dover Saddlery, Inc. serves the English rider and through Smith Brothers, the Western rider. The Source®, Dover Saddlery® and Smith Brothers® are registered marks of Dover Saddlery.

#### **Fitness:**

[Life Time Fitness, Inc. \(NYSE:LTM\)](#) helps organizations, communities and individuals achieve their total health objectives, athletic aspirations and fitness goals by engaging in their areas of interest — or discovering new passions — both inside and outside of Life Time's distinctive and large sports, professional fitness, family recreation and spa



destinations, most of which operate 24 hours a day, seven days a week. The Company's Healthy Way of Life approach enables customers to achieve this by providing the best programs, people and places of uncompromising quality and value. The Company currently operates 106 centers under the LIFE TIME FITNESS® and LIFE TIME ATHLETIC® brands in the United States and Canada.

[Town Sports International Holdings, Inc. \(NasdaqGM:CLUB\)](#) is a leading owner and operator of fitness clubs in the Northeast and mid-Atlantic regions of the United States and, through its subsidiaries, operated 162 fitness clubs as of September 30, 2013, comprising 108 New York Sports Clubs, 29 Boston Sports Clubs, 16 Washington Sports Clubs (two of which are partly-owned), six Philadelphia Sports Clubs, and three clubs located in Switzerland. These clubs collectively served approximately 507,000 members.

#### **Golf:**

All-American SportPark, Inc ([OTC:AASP](#)) operates Callaway Golf Center (CGC). CGC is a golf facility located on 42 acres of leased land in Las Vegas Boulevard in Las Vegas, Nevada. CGC includes a par 3 golf course lighted for night golf; a 110-tee two-tiered driving range; and a 20,000 square foot clubhouse, which includes the Callaway Golf fitting center, the Saint Andrews Golf Shop retail store, and Upper Deck Grill and Sports Lounge restaurant. The company was formerly known as Saint Andrews Golf Corporation and changed its name to All-American SportPark, Inc. in December 1998

[Callaway Golf \(NYSE:ELY\)](#) creates products designed to make every golfer a better golfer. Callaway Golf Company manufactures and sells golf clubs and golf balls, and sells golf accessories under the Callaway Golf® and Odyssey® brands worldwide.

#### **Winter Sport:**

[Vail Resorts \(NYSE:MTN\)](#) through its subsidiaries, is the leading mountain resort operator in the United States. The Company's subsidiaries operate the mountain resorts of Vail, Beaver Creek, Breckenridge and Keystone in Colorado; Heavenly, Northstar and Kirkwood in the Lake Tahoe area of California and Nevada; Canyons in Park City, Utah; Afton Alps in Minnesota and Mt. Brighton in Michigan; and the Grand Teton Lodge Company in Jackson Hole, Wyoming. The Company's subsidiary, RockResorts, a luxury resort hotel company, manages casually elegant properties. Vail Resorts Development Company is the real estate planning, development and construction subsidiary of Vail Resorts, Inc.

#### **Miscellaneous Sports and Entertainment:**

[Breaking Data Corp. \(TSX:BKD.V\)](#) is a technology provider of semantic search, machine learning and natural language processing ("NLP"). The Company's technology platform has many practical applications, in multiple business and consumer verticals that are immersed in massive media and data rich settings. The Company's showcase app, **BreakingSports**, utilizes semantic machine learning and NLP to track social media in a fully automated, real-time manner for **significant sports information and events** and distributes summarized information through real-time push notifications to consumers. The Company also enables mobile application providers to generate revenue into their apps via its "Poynt-Enabled" SDK and owns Poynt, an award winning local mobile search app.

[Canlan Ice Sports Corp. \(TSX: ICE.TO\)](#) is the North American leader in the development, operations and ownership of multi-purpose recreation and entertainment facilities. We are the largest private sector owner and operator of recreation facilities in North America and currently own, lease and/or manage 20 facilities in Canada and the United States with 57 ice surfaces, as well as five indoor soccer fields, and 15 sport, volleyball, and basketball courts.

Global Entertainment Corporation ([OTC:GNTP](#)) through its subsidiaries, operates as an integrated event and entertainment company in the United States. It engages in **sports management**, multipurpose events center development, facility and venue management and marketing, and venue ticketing operations. The company operates and manages a minor professional hockey league known as the Central Hockey League, which consists of 18 teams located in mid-market communities in the central, western, and southern regions of the United States. It also develops multipurpose events centers in mid-market communities; and promotes, markets, and sells various services related to multipurpose entertainment facilities, including facility naming rights, luxury suite sales, premium seat license sales, and facility sponsorship agreements. In addition, the company provides ticketing services for the multipurpose events centers, entertainment venues, theaters, concert halls, and other facilities and event coordinators by way of box office, outlet, phone, Internet, and print-at-home service that utilizes distribution outlets; and offers multipurpose events center operational services, such as administrative oversight in the areas of facility/property management and finance, event bookings, and food and beverage, as well as manages facility food service operations.

[Grupo Televisa, S.A.B. \(NYSE:TV\)](#) is the largest media company in the Spanish-speaking world based on its market capitalization and a major participant in the international entertainment business. It has interests in television production and broadcasting, production of pay-television networks, international distribution of television programming, direct-to-home satellite services, cable television and telecommunication services, magazine

publishing and distribution, radio production and broadcasting, **professional sports** and live entertainment, feature-film production and distribution, the operation of a horizontal internet portal, and gaming.

[Liberty Media Corporation \(NasdaqGS:LMCA\)](#) owns interests in a broad range of media, communications and entertainment businesses, including its subsidiaries SiriusXM, Atlanta National League Baseball Club, Inc. and TruePosition, Inc., its interests in Charter Communications, Live Nation Entertainment and Barnes & Noble, and minority equity investments in Time Warner Inc., Time Warner Cable, and Viacom. Liberty Media Corporation, together with its subsidiaries, engages in a range of media, communications, and entertainment businesses. The company owns the Atlanta Braves, a league baseball club, as well as certain of the Atlanta Braves minor league clubs; publishes and markets needlework, craft, decorating, entertaining, and other lifestyle interest how-to books; and produces and develops The PBS NewsHour, documentaries, Web sites, interactive DVD's, civic engagement projects, and educational programs. It also offers TruePosition U-TDOA, a location technology that locates mobile phones in various environments. In addition, the company, through its interests in Sirius XM Radio Inc., a satellite radio company, delivers commercial-free music channels, **premier sports**, news, talk, entertainment, traffic, and weather to approximately 22.9 million subscribers.

[Live Nation Entertainment, Inc. \(NYSE:LYV\)](#) operates as a live entertainment company. The company operates through Concerts, Ticketing, Artist Nation, and Sponsorship & Advertising segments. The Concerts segment engages in the promotion of live music events in its owned and/or operated venues, and in rented third-party venues; operation and management of music venues; and production of music festivals. The Ticketing segment operates an agency business that sells tickets for its events and third-party clients across various live event categories through its Websites, telephone services, and ticket outlets. This segment provides ticketing services for arenas, stadiums, amphitheaters, music clubs, concert promoters, **professional sports franchises and leagues, college sports teams**, performing arts venues, museums, and theaters. The Artist Nation segment offers management services to music artists; sells merchandise associated with musical artists at live performances to retailers and directly to consumers through the Internet; and provides other services to artists. The Sponsorship & Advertising segment offers online advertising services; and online sponsorship programs for corporate clients.

[Madison Square Garden \(NYSE:MSG\)](#) is comprised of three business segments: **MSG Sports**, MSG Media and **MSG Entertainment** and is built on a foundation of iconic venues and compelling content that the company creates, produces, presents and/or distributes through its programming networks and other media assets. MSG Sports owns and operates the following sports franchises: the New York Knicks (NBA), the New York Rangers (NHL), the New York Liberty (WNBA), the Westchester Knicks (NBADL) and the Hartford Wolf Pack (AHL). MSG Sports also features the presentation of a wide variety of live sporting events including professional boxing, college basketball, bull riding and tennis. MSG Media is a leader in production and content development for multiple distribution platforms, including content originating from the Company's venues. MSG Media's television networks consist of regional sports and entertainment networks, MSG Network and MSG+, collectively referred to as MSG Networks. MSG Entertainment is one of the country's leaders in live entertainment. MSG Entertainment creates, produces and/or presents a variety of live productions, including the Radio City Christmas Spectacular and the New York Spring Spectacular, both featuring the Rockettes. MSG Entertainment also presents or hosts other live entertainment events such as concerts, family shows and special events in the Company's diverse collection of venues. These venues consist of Madison Square Garden, The Theater at Madison Square Garden, Radio City Music Hall, the Beacon Theatre, the Forum in Inglewood, CA, The Chicago Theatre, and the Wang Theatre in Boston, MA.

[Time Inc. \(NYSE:TIME\)](#) is one of the world's leading media companies, with a monthly global print audience of over 120 million and worldwide digital properties that attract more than 120 million visitors each month, including over 50 websites. Our influential brands include People, **Sports Illustrated**, InStyle, Time, Real Simple, Southern Living, Entertainment Weekly, Travel + Leisure, Cooking Light, Fortune and Food & Wine, as well as more than 50 diverse titles in the United Kingdom such as Decanter and Horse & Hound. Time Inc. is home to celebrated events and franchises including the Fortune 500, Time 100, People's Sexiest Man Alive, Sports Illustrated's Sportsman of the Year, the Food & Wine Classic in Aspen, the Essence Festival and the biennial Fortune Global Forum. Hundreds of thousands of people attended our live media events in 2014. We also provide content marketing, targeted local print and digital advertising programs, branded book publishing and marketing and support services, including subscription sales services for magazines and other products, retail distribution and marketing services and customer service and fulfillment services, for ourselves and third-party clients, including other magazine publishers.

[Time Warner Inc. \(NYSE:TWX\)](#) operates as a media and entertainment company in the United States and internationally. It operates through three segments: Turner, Home Box Office, and Warner Bros. The Turner segment owns and operates a portfolio of cable television networks and related properties that offer entertainment, sports, kids, and news programming on television and digital platforms for consumers. It operates approximately 165 channels in 200 countries. This segment also manages and operates various digital media properties primarily consisting of Websites, including bleacherreport.com, cartoonnetwork.com, CNN.com, CNNMoney.com, **NBA.com**, and **NCAA.com**; and licenses original programming to subscription-video-on-demand (SVOD) services, and its brands and characters for consumer products. This segment serves cable system operators, satellite service

distributors, telephone companies, and other distributors. The Home Box Office segment provides premium pay and basic tier television services comprising HBO and Cinemax; and sells its original programming through DVDs, Blu-ray discs, and electronic sell-through, as well as licenses home entertainment and content to international television networks and SVOD services. The Warner Bros. segment produces, distributes, and licenses television programming and feature films; distributes digital and physical home entertainment products; and produces and distributes videogames, as well as licenses consumer products and brands.

[Walt Disney Company \(NYSE: DIS\)](#) operates as an entertainment company worldwide. Its Media Networks segment engages in broadcast television network, television production and distribution, television stations, broadcast radio networks and stations, and publishing and digital operations. This segment operates the ABC Television Network and 8 owned television stations, the ESPN Radio Network and Radio Disney Network, and 35 owned and operated radio stations. It also produces, licenses, and distributes live-action and animated television programming; and operates ABC, ESPN, ABC Family, and SOAPnet-branded Internet businesses. The company's Parks and Resorts segment owns and operates the Walt Disney World Resort in Florida that includes theme parks; resort hotels; a retail, dining, and entertainment complex; **a sports complex**; conference centers; campgrounds; water parks; and other recreational facilities, as well as the Disneyland Resort in California. This segment also manages and markets the Disney Vacation Club, Disney Cruise Line, Adventures by Disney, and mixed-use Disney Resort and Spa in Hawaii; manages Disneyland Paris and Hong Kong Disneyland Resort; and licenses the operations of Tokyo Disneyland Resort. Its Studio Entertainment segment produces and acquires live-action and animated motion pictures, direct-to-video content, musical recordings, and live stage plays. The company's Consumer Products segment licenses trade names, characters, and visual and literary properties to retailers, show promoters, and publishers; operates The Disney Store and DisneyStore.com; publishes children's books and magazines, and comic books; and operates English language learning centers. Its Interactive segment creates and delivers entertainment and lifestyle content across interactive media platforms, including online, mobile, and video game consoles; and provides mobile phone service and content to consumers.

#### **Sports Broadcasting:**

[CBS Corporation \(NYSE: CBS\)](#) is a mass media company that creates and distributes industry-leading content across a variety of platforms to audiences around the world. The Company has businesses with origins that date back to the dawn of the broadcasting age as well as new ventures that operate on the leading edge of media. CBS owns the most-watched television network in the U.S. and one of the world's largest libraries of entertainment content, making its brand – "the Eye" – one of the most recognized in business. The Company's operations span virtually every field of media and entertainment, including cable, publishing, radio, local TV, film, outdoor advertising, and interactive and socially responsible media. CBS's businesses include CBS Television Network, The CW (a joint venture between CBS Corporation and Warner Bros. Entertainment), Showtime Networks, **CBS Sports Network**, TVGN (a joint venture between CBS Corporation and Lionsgate), Smithsonian Networks, Simon & Schuster, CBS Television Stations, CBS Radio, CBS Outdoor, CBS Television Studios, CBS Global Distribution Group (CBS Studios International and CBS Television Distribution), CBS Interactive, CBS Consumer Products, CBS Home Entertainment, CBS Films and CBS EcoMedia.

[Central European Media Enterprises Ltd. \(NasdaqGS: CETV\)](#) is a media and entertainment company operating leading businesses in six Central and Eastern European markets with an aggregate population of approximately 50 million people. CME broadcasts television channels in Bulgaria (bTV, bTV Cinema, bTV Comedy, bTV Action, bTV Lady and Ring.bg), Croatia (Nova TV, Doma, Nova World and Mini TV), the Czech Republic (TV Nova, Nova Cinema, **Nova Sport**, Fanda, Smichov, Telka and MTV Czech), Romania (PRO TV, PRO TV International, Acasa, Acasa Gold, PRO Cinema, Sport.ro, MTV Romania, PRO TV Chisinau and Acasa Moldova), the Slovak Republic (TV Markiza, Doma, Dajto and Foor), and Slovenia (POP TV, Kanal A, Brio, Oto and Kino). CME also operates Voyo, the pan-regional video-on-demand service.

[Comcast Corporation \(NasdaqGS: CMCSA, NasdaqGS: CMCSK\)](#) is a global media and technology company with two primary businesses, Comcast Cable and NBCUniversal. Comcast Cable is the nation's largest video, high-speed Internet and phone provider to residential customers under the XFINITY brand and also provides these services to businesses. NBCUniversal operates 30 news, entertainment and **sports cable networks**, the NBC and Telemundo broadcast networks, television production operations, television station groups, Universal Pictures and Universal Parks and Resorts.

[Entravision Communications Corp \(NYSE: EVC\)](#) together with its subsidiaries, operates as a diversified Spanish-language media company that utilizes a combination of television and radio operations to reach Hispanic consumers in the United States and the markets of Mexico. The company operates in two segments, Television Broadcasting and Radio Broadcasting. The Television Broadcasting segment owns and operates a network of television stations that broadcast novelas, talk shows, news magazines, specials, late news, children's programs, **sports**, reality and comedy shows, and movies primarily for family-oriented audience. The Radio Broadcasting segment owns and operates a network of radio stations that broadcast news, traffic and weather information, promotions, and community events.

[Gray Television, Inc. \(NYSE:GTN\)](#) operates as a television broadcast company in the United States. As of February 25, 2013, it operated television stations broadcasting 41 primary channels and 45 secondary channels in 30 television markets, including 19 primary channels and 1 secondary channel affiliated with CBS Inc.; 10 primary channels affiliated with National Broadcasting Company, Inc.; 8 primary channels and 1 secondary channel affiliated with American Broadcasting Company; and 3 primary channels and 2 secondary channels affiliated with FOX Broadcasting Company. The company's secondary channels are also affiliated with the CW Network/ the CW Plus Network, MyNetwork, **Untamed Sports Network**, The Country Network, This TV Network, the MeTV Network, and Antenna TV; and one primary channel is affiliated with Antenna TV. In addition, it broadcasted 9 local news/weather secondary channels. Gray Television, Inc. was founded in 1897 and is headquartered in Atlanta, Georgia

[Ku6 Media Co., Ltd. \(NasdaqGM:KUTV\)](#) is a leading internet video company in China, focusing on user generated content ("UGC"). It operates ku6.com, an online video portal that provides video information services and entertainment, such as news, reports, and other interactive entertainment programs to viewers. The company also offers a video platform for video-sharing and watching user-generated content. Its online video content includes news, comedies, Channel V music videos, games, and micro movies; and sub-channels, which include entertainment, **sports**, finance, fashion, technology, automobile, education, and others. By constantly providing the users with the most fresh and interesting video contents, Ku6 Media always performs an active role in China's online video market. Ku6 Media was founded in 2006 and became a subsidiary of Shanda Interactive in 2009. In 2010, Ku6 Media became the first Chinese video website listed on NASDAQ. In the same year, Ku6 Media was the exclusive video website entitled to broadcast **World Cup**. In the second half of 2011, Ku6 Media switched its business model from long-term content focus to short-term content focus through UGC. In June 2013, Mr. Fang Du, a TV veteran who produced the most well-known TV program - The Voice- as well as other successfully TV programs, joined Ku6 Media bringing the Company's UGC strategy to a whole different level. The Company is headquartered in Beijing, China, with branches in Shanghai, Tianjin and Guangzhou, staffed with more than 400 employees.

[Madison Square Garden \(NYSE:MSG\)](#) is comprised of three business segments: MSG Sports, MSG Media and MSG Entertainment and is built on a foundation of iconic venues and compelling content that the company creates, produces, presents and/or distributes through its programming networks and other media assets. MSG Sports owns and operates the following sports franchises: the New York Knicks (NBA), the New York Rangers (NHL), the New York Liberty (WNBA), the Westchester Knicks (NBADL) and the Hartford Wolf Pack (AHL). MSG Sports also features the presentation of a wide variety of live sporting events including professional boxing, college basketball, bull riding and tennis. MSG Media is a leader in production and content development for multiple distribution platforms, including content originating from the Company's venues. **MSG Media's television networks** consist of regional sports and entertainment networks, MSG Network and MSG+, collectively referred to as MSG Networks. MSG Entertainment is one of the country's leaders in live entertainment. MSG Entertainment creates, produces and/or presents a variety of live productions, including the Radio City Christmas Spectacular and the New York Spring Spectacular, both featuring the Rockettes. MSG Entertainment also presents or hosts other live entertainment events such as concerts, family shows and special events in the Company's diverse collection of venues. These venues consist of Madison Square Garden, The Theater at Madison Square Garden, Radio City Music Hall, the Beacon Theatre, the Forum in Inglewood, CA, The Chicago Theatre, and the Wang Theatre in Boston, MA.

[Rogers Communications \(NYSE:RCI; TSX:RCI-A.TO; RCI-B.TO\)](#) is a diversified Canadian communications and media company engaged in the telecom and media businesses. Rogers Wireless is Canada's largest wireless voice and data communications services provider and the country's only national carrier operating on the combined world standard GSM/HSPA+/LTE technology platforms. Rogers Cable is a leading Canadian cable services provider, offering cable television, high-speed Internet access, and telephony products, and together with Rogers Business Solutions, provides business telecom, data networking and IP solutions to small, medium and large enterprise, government and carrier customers. Rogers Media is Canada's premier group of category-leading broadcast, specialty, print and online media assets, with businesses in radio and television broadcasting, televised shopping, sports entertainment, magazine and trade journal publishing and digital media. We are publicly traded on both the TSX and NYSE stock exchanges and are included in the S&P/TSX 60 Index of the largest publicly traded companies in Canada. Rogers Media is Canada's premier combination of category-leading radio and television broadcasting, sports entertainment, publishing, and digital media properties. Television properties include the multi-station City network, its five multicultural OMNI television stations, **Rogers Sportsnet** and **Sportsnet ONE** specialty sports television services, which provide sports programming across Canada, and The Shopping Channel, Canada's only nationally televised shopping service. It's Radio group operates 55 radio stations across Canada, while its Publishing group produces more than 50 well-known consumer magazines and trade publications. Media owns the Toronto Blue Jays Baseball Club and Rogers Centre, Canada's largest sports and entertainment facility. Rogers also holds a 37.5% investment in Maple Leaf Sports & Entertainment.

[Sirius Satellite Radio \(NasdaqGS: SIRI\)](#) is the world's largest radio broadcaster measured by revenue and has 24.4 million subscribers. SiriusXM creates and broadcasts commercial-free music; premier **sports talk** and live events; comedy; news; exclusive talk and entertainment; and the most comprehensive Latin music, **sports** and talk programming in radio. SiriusXM is available in vehicles from every major car company in the U.S., from retailers

nationwide, and online at siriusxm.com. SiriusXM programming is also available through the SiriusXM Internet Radio App for Android, Apple and BlackBerry smartphones and other connected devices. SiriusXM also holds a minority interest in SiriusXM Canada, which has more than 2 million subscribers.

[Twenty-First Century Fox, Inc. \(NasdaqGS:FOXA\)](#) is the world's premier portfolio of cable, broadcast, film, pay TV and satellite assets spanning six continents across the globe. Reaching nearly 1.5 billion subscribers in more than 100 local languages every day, 21st Century Fox is home to a global portfolio of cable and broadcasting networks and properties, including FOX, FX, FXX, FXM, FS1, Fox News Channel, Fox Business Network, **Fox Sports**, **Fox Sports Network**, National Geographic Channels, MundoFox, STAR and 28 local television stations; film studio Twentieth Century Fox Film; and television production studios Twentieth Century Fox Television and Shine Group. The Company also provides premium content to millions of subscribers through its pay-television services in Europe and Asia, including Sky Deutschland, Sky Italia and its equity interests in BSkyB and Tata Sky.

[Walt Disney Company \(NYSE: DIS\)](#) operates as an entertainment company worldwide. Its Media Networks segment engages in broadcast television network, television production and distribution, television stations, broadcast radio networks and stations, and publishing and digital operations. This segment operates the ABC Television Network and 8 owned television stations, the **ESPN Radio Network** and Radio Disney Network, and 35 owned and operated radio stations. It also produces, licenses, and distributes live-action and animated television programming; and operates ABC, **ESPN**, ABC Family, and SOAPnet-branded Internet businesses. The company's Parks and Resorts segment owns and operates the Walt Disney World Resort in Florida that includes theme parks; resort hotels; a retail, dining, and entertainment complex; a sports complex; conference centers; campgrounds; water parks; and other recreational facilities, as well as the Disneyland Resort in California. This segment also manages and markets the Disney Vacation Club, Disney Cruise Line, Adventures by Disney, and mixed-use Disney Resort and Spa in Hawaii; manages Disneyland Paris and Hong Kong Disneyland Resort; and licenses the operations of Tokyo Disneyland Resort. Its Studio Entertainment segment produces and acquires live-action and animated motion pictures, direct-to-video content, musical recordings, and live stage plays. The company's Consumer Products segment licenses trade names, characters, and visual and literary properties to retailers, show promoters, and publishers; operates The Disney Store and DisneyStore.com; publishes children's books and magazines, and comic books; and operates English language learning centers. Its Interactive segment creates and delivers entertainment and lifestyle content across interactive media platforms, including online, mobile, and video game consoles; and provides mobile phone service and content to consumers.

#### **Sports Related Gaming Stocks:**

[Atari Inc \(NYSE Euronext Paris: ATA\)](#) is a multi-platform, global interactive entertainment and licensing company. The original innovator of video gaming, founded in 1972, Atari owns and/or manages a portfolio of more than 200 games and franchises, including world renowned brands like Asteroids®, Centipede®, Missile Command®, Pong®, Test Drive®, **Backyard Sports®**, Ghostbusters®, and Rollercoaster Tycoon®. Atari capitalizes on these powerful properties by delivering compelling games online (i.e. browser, Facebook® and digital download), on smartphones and tablets and other connected devices. The Company also develops and distributes interactive entertainment for video game consoles from Microsoft, Nintendo and Sony. As a licensor, Atari extends its brand and franchises into other media, merchandising and publishing categories. Atari has offices in Los Angeles, New York, Paris, Lyon and London.

[Electronic Arts \(NasdaqGS: EA\)](#) is a global leader in digital interactive entertainment. The Company delivers games, content and online services for Internet-connected consoles, personal computers, mobile phones, tablets and social networks. EA has more than 220 million registered players and operates in 75 countries. In fiscal 2012, EA posted GAAP net revenue of \$4.1 billion. Headquartered in Redwood City, California, EA is recognized for a portfolio of critically acclaimed, high-quality blockbuster brands such as The Sims™, **Madden NFL**, **FIFA Soccer**, Need for Speed™, Battlefield™ and Mass Effect™

[Fantasy 6 Sports Inc. \(CSE: FYS.CA; OTC: FNTYF\)](#) is a technology company which creates immersive experiences and games for fans around the world using virtual reality (VR), augmented reality (AR) and other immersive technologies. The Company also features core competencies in fantasy sports, big data and artificial intelligence, mobile video games and develops interactive fan engagement platforms for corporations, media, broadcasters and not-for-profit societies and charities. The Company's mission is to create new dimensions in fan engagement, experiences and entertainment.

[Fantasy Aces Daily Fantasy Sports Corp. \(TSX:FAS.V\)](#) is a leading DFS (**Daily Fantasy Sports**) site focused on everyday skill-based fantasy sports games. Fantasy Aces has developed proprietary software which allows users to create fantasy teams from the player rosters of actual sports leagues and then use their teams to compete against other users in various categories such as points scored, yards gained, goals, assists or home runs registered, depending on the specific sport. The FantasyAces.com website currently offers daily and weekly skill based fantasy sports games for six major North American sports, including the NFL, NBA, NHL, MLB, College Football and the PGA. Fantasy Aces also offers a variety of entry fee contest options for its members to play, in addition to free roll

tournaments to attract new members to the site. Fantasy Aces charges a management fee from all entry fees collected on the website.

[Gameloft](#) (Paris: [GFT.PA](#); OTC: [GLOFY](#)) A leading global publisher of digital and social games, Gameloft® has established itself as one of the top innovators in its field since 2000. Gameloft creates games for all digital platforms, including mobile phones, smartphones and tablets (including Apple® iOS and Android® devices), set-top boxes, connected TVs and consoles. Gameloft operates its own established franchises such as Asphalt®, **Real Football**®, Modern Combat, and N.O.V.A.: Near Orbit Vanguard Alliance® and also partners with major rights holders including Marvel®, Hasbro®, FOX®, Mattel® and Ferrari®. Gameloft is present on all continents, distributes its games in over 100 countries and employs over 5,000 developers.

[Gaming Nation Inc.](#) (TSX:[FAN.V](#)) provides technology and information platforms to the **sports** and entertainment industry. The company's platforms include 5050 Central, an electronic real-time raffle system, daily fantasy games through Fantasy Feud and sports information websites Fantasy Guru and Pick Nation.

[Nintendo](#) (OTC: [NTDOY](#)) engages in the manufacture and sale of home leisure equipment. The company provides various gaming machines, including Nintendo 3DS, Nintendo DS, and Wii. It also offers games in various genres, such as action and adventure, edutainment, first-person action, music, fitness and lifestyle, party, puzzle and strategy, role-playing, simulation, and **sports and racing**.

[NTN Buzztime Inc.](#) (NYSE MKT:[NTN](#)) delivers interactive entertainment and innovative dining technology to bars and restaurants in North America. Venues license Buzztime's customizable solution to differentiate themselves via competitive fun by offering guests trivia, card, **sports** and arcade games, nationwide competitions, and self-service dining features including dynamic menus, touchscreen ordering and secure payment. Buzztime's platform improves operating efficiencies, creates connections among the players and venues, and amplifies guests' positive experiences.

[NYX Gaming Group Ltd](#) (TSX:[NYX.V](#)) is a leading digital gaming provider headquartered in Las Vegas, USA with a staff of more than 1,100 employees based in 14 countries across Europe , North America , Asia , New Zealand and Australia . The Company provides one of the world's largest portfolios of leading content and technology to some of the foremost gaming operators, lotteries and casinos across the globe. NYX also has one of the broadest distribution bases in the industry with over 200 unique customers and the widest portfolio of content available from their own global studios and broad partner network. The diversified game catalogue delivers content across web and mobile formats, focusing on Bingo, Casino, Lottery and **Sportsbook** verticals. NYX's Open Gaming System (OGS™) was recently named 2016 Platform of the Year in acknowledgement of its position as the industry's market-leading gaming offering, which allows licensees to leverage the best-of-breed multi-vendor casino content from around the world.

[Take-Two Interactive Software Inc](#) (NasdaqGS: [TTWO](#)) is a leading developer, marketer and publisher of interactive entertainment for consumers around the globe. The Company develops and publishes products through its two wholly-owned labels Rockstar Games and 2K, which publishes its titles under the 2K Games, **2K Sports** and 2K Play brands. Our products are designed for console systems, handheld gaming systems and personal computers, including smartphones and tablets, and are delivered through physical retail, digital download, online platforms and cloud streaming services.

[The9 Limited](#) (NasdaqGS: [NCTY](#)) is an online game developer and operator. The9 developed and operates, directly or through its affiliates, its proprietary online games and web and social games including Shen Xian Zhuan, Re Xue Wu Shuang, **Winning Basketball**, **Winning Goal** and Q Jiang San Guo, in mainland China. It has also obtained exclusive licenses to operate other games in Mainland China, such as Planetside 2. In addition, The9 is developing various proprietary games, including FireFall and other online games and web and social games.

#### **Sports Betting:**

[Carlyle Entertainment Ltd.](#) (CSE: [OLG](#)) owns and maintains legal and licensed interactive software-based games of chance, focused on fully commercializing its online casino and sports book to become the premier interactive gaming and entertainment provider for regulated markets. Through its development of the Global Multi-Player Software Platform, which was coded specifically for use in the online casino and **sports book markets**, Carlyle has developed a unique platform that allows the Company to offer a diverse array of online casino games as well as robust card games that are easy-to-use and quick-to-play.

[Contagious Gaming Inc.](#) (TSX:[CNS.V](#)) is a trusted software developer focused on providing dynamic gaming solutions regulated gaming operators and lotteries around the world. Contagious Gaming offers **sports betting**, pool betting and iGaming solutions targeted at the online retail and mobile gaming markets. Our unique offering of content and technology can be delivered as a fully integrated service across a single, modern customer platform or can be offered as standalone verticals.

[Empire Global Corp. \(OTC:EMGL\)](#) together with its wholly owned subsidiaries, Multigioco Srl and Rifa Srl, is a licensed gaming operator. The Company conducts its business primarily through our internet-based gambling and sports betting platform under the registered brand New Gioco on our licensed gaming website [www.newgioco.it](http://www.newgioco.it) as well as land-based neighbourhood betting shops situated throughout Italy. The Company, through its online gaming website and shops, provides a full suite of gaming products and services, such as sports betting, online casino, poker, and bingo and interactive games.

[GVC Holdings plc \(LSE:GVC.L\)](#) is a leading provider of B2B and B2C services to the online gaming and **sports betting** markets. GVC is the Isle of Man incorporated holding company of the GVC Group. The Company was formed to assume the business and operations of GVC Holdings SA, the GVC Group's previous Luxembourg incorporated holding company, as part of a redomiciliation of the GVC group of companies from Luxembourg to the Isle of Man in 2010. GVC was readmitted to trading on AIM in May 2010. The Group is split into two operating divisions: B2B and B2C. Licensed in Malta and Curacao, its principal B2C brands are: [CasinoClub](#), a leading online casino website for German-speaking markets and [Betboo](#), which was initially focused on the Latin American market but since January 2011 has expanded into other emerging markets and in particular Turkish speaking markets.

[Ladbrokes plc \(LSE:LAD.L\)](#) is one of the world's leading **betting** and gaming enterprises. Ladbrokes is a market leader in retail bookmaking in the UK, Ireland, Belgium and Spain where it operates a combined total of more than 2,700 betting shops. The Company also operates betting facilities at eight FA Premiership grounds and nine racecourses, including Ascot. In addition to its extensive retail presence Ladbrokes offers thousands of betting markets on a daily basis via the Internet, mobile Internet and telephone. The telephone betting operation services 85,000 customers, while Ladbrokes.com, the Company's online betting and gaming facility, has attracted nearly 800,000 active clients. Betting is offered via 13 tailored sites in nine different languages; supporting 17 currencies. The site incorporates the highest levels of security, which underwrite an integrated array of sports betting and gaming services available 24 hours a day, 365 days of the year. Ladbrokes is focused on building its digital capabilities to realise its vision of becoming a fully e-enabled international betting and gaming business.

[MGT Capital Investments \(OTC:MGTI\)](#) MGT and its subsidiaries are engaged in the business of acquiring, developing and monetizing assets in the online and mobile gaming space, as well as the casino industry. MGT Gaming, a majority owned subsidiary, owns U.S. Patent Nos. 7,892,088 and 8,500,554 relating to certain casino slot machine systems and has filed a patent infringement lawsuit against WMS Gaming (a subsidiary of Scientific Games Corporation), and others. The Company also owns a majority interest in FanTD LLC, the operator of [FanThrowdown.com](#), one of the leading online daily fantasy **sports wagering** websites. Another majority owned subsidiary, MGT Interactive, owns REAL DEAL POKER™, an innovative online poker technology with a patented card shuffling system, allowing for regulatory transparency and auditability, and a higher level of realism.

[Paddy Power plc \(LSE:PAP.L\)](#) and its subsidiaries provide online interactive **sports betting** services principally in the United Kingdom, Ireland, and Australia. It offers fixed odds games betting, online casino and games, financial spread betting, business-to-business, and risk management services; and peer to peer games, including online poker and bingo. The company offers telephone betting services through Dial-a-Bet service; and sports betting services through [paddypower.com](http://paddypower.com), [sportsbet.com.au](http://sportsbet.com.au), and [iasbet.com.au](http://iasbet.com.au) Websites, as well as through a chain of licensed betting offices. It also provides online gaming services through [paddypower.com](http://paddypower.com), [paddypowergames.com](http://paddypowergames.com), [paddypowercasino.com](http://paddypowercasino.com), [paddypowerpoker.com](http://paddypowerpoker.com), and [paddypowerbingo.com](http://paddypowerbingo.com) Websites. The company operates a network of approximately 210 retail licensed betting shops in the Republic of Ireland, including shops at 4 racecourses; and 165 shops in the United Kingdom.

[Playtech \(LSE:PTEC.L\)](#) together with its subsidiaries, engages in the development and licensing of software platforms and content for online, mobile, and land-based gaming industries. Its gaming software solutions include online casino games, online poker games, live and TV gaming, bingo, mobile gaming, fixed odds and casual games, Asian games, progressive jackpots, and **sports betting**. The company also offers server-supported and server-based gaming machines or terminals for land-based gaming operators; Information Management Solution (IMS), a management system for the operation of Playtech's entire product portfolio; and a cross-platform network that enables online, broadcast, mobile, and land-based platforms to be run via a unified administrative system. In addition, it provides various ancillary services, including email and phone customer support; financial reporting and analysis tools for reviewing and monitoring online activities; fraud prevention and risk management tools to monitor deposits and withdrawals, track player activities, and provide automated alerts; co-location hosting services; payment advisory services; poker and bingo network management; live dealer operational services; and marketing services, such as affiliate marketing, media programs, and search engine optimization. It serves online operators, sportsbooks, and entertainment brands in Canada, Gibraltar, the Philippines, Curacao, and rest of the world. Playtech Limited has a strategic partnership agreement with Scientific Games Corporation to jointly develop and market Internet and land-based gaming products and services.

Phantom Fiber Corporation ([OTC:PHFB](#)) engages in the development and sale of wireless software applications and mobile solutions worldwide. The company uses its wireless platform and supporting software developer kit to extend

the multimedia content of existing Internet Web sites to the personal digital assistants and mobile phones users. Its solutions are used in various applications, such as remote monitoring of facilities; stock research; real time quoting and transacting; logistics and distribution; health care, including real time distribution of secure patient information; gaming and entertainment; and live streaming video. Phantom Fiber Corporation serves cellular network carriers, and financial institutions, as well as several online gaming, such as **horse racing**, fixed odd game providers, and **sports book** software companies.

**Rank Group plc, The** ([LSE:RNK.L](#)) together with its subsidiaries, provides gaming and **betting** services in the United Kingdom, Spain, Belgium, and Malta. It also provides business services to gaming operators in various additional markets; **sports betting** services; and support services to interactive gaming, shared services, and online gaming and book making services. The company operates bingo clubs under the Mecca Bingo name in Great Britain; and 11 premium bingo clubs in Spain under the Top Rank Espana name. In addition, it operates casinos under the Grosvenor and G Casinos names in Great Britain; and provides betting and gaming Websites in Spanish, French, German, Danish, and Swedish through Rank Interactive, a remote gaming and betting business.

**Sportingbet** ([LSE:SBT.L](#)) operates as an online **sports betting** and gaming company. The company offers online sports betting services, including sportsbook; and gaming products comprising casino and poker, as well as other games, such as roulette, blackjack, slots, and live dealer games. It operates Websites in 21 languages; and accepts bets in 20 currencies. The company is also involved in telephone and mobile betting businesses. It operates in Europe, Australia, Canada, Brazil, Chile, and South Africa.

**VGambling Inc.** ([OTC: GMBL](#)) is a next generation **online gambling** company specifically focused on **eSports**. VGambling intends to offer wagering on eSports events on a fully licensed, regulated and secured platform to the global eSports audience, excluding the United States. In addition, VGambling intends to offer users from around the world the ability to participate in multi-player video games tournaments online for cash prizes. VGambling is led by a team of industry and technical experts from the online gambling and video game industries, e-Sports, marketing, legal and financial professionals. The Company maintains offices in St. Mary's, Antigua and Barbuda. VGambling is currently developing several play money websites and their real money wagering website. VGambling common stock is listed on the OTCQB under the symbol GMBL. For more information, please see [www.vgambling.net](http://www.vgambling.net)

**WILLIAM HILL** ([LSE:WMH.L](#)) is the UK's leading **bookmaker** and one of the most recognised and trusted brands in the gambling industry, providing gaming and **betting** services across multiple channels: online, on the high street, on the phone and on the move. We have been listed on the London Stock Exchange (WMH.L) since 2002 and employ over 15,000 people in the UK, Gibraltar, Israel and Bulgaria.

World Gaming Plc ([OTC: WGMGY](#)) through its subsidiaries, primarily engages in the operation of Internet gaming sites. The company also licenses Internet gaming software systems and provides online gaming management services to independent licensees in the United Kingdom. Its Internet gaming Web sites include **SPORTSBETTING.COM**, **Racebook.com**, and **Win4Real.com**. The company offers a suite of gaming products that include approximately 17 casino games, various instant play games and a live **sports wagering** product line, a **horse racing** pari-mutuel betting system, and a third-party supplied multiplayer poker product. In addition, World Gaming provides hosting services.

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