

Player To Be Named Later (PTBNL)

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A transaction including a player to be named later must be completed within six months. The player may not be an active Major Leaguer player during the interval between the trade and the date the player is named. As a result, most players to be named later are minor leaguers.

At the time of a trade, clubs sometimes agree on a list of players from which the player to be named will be selected. They also may agree on an amount of money to be exchanged in lieu of a player.

Clubs may include a player to be named later in a trade if a player is not eligible to be traded. For example, once a draft pick signs a professional contract, he may not be traded until an entire year has elapsed (the Pete Incaviglia Rule). Additionally, a player on a minor-league reserve list may not be traded between November 20 and the Rule 5 draft in December, so trades during that window may include a PTBNL.