

CSN Houston Files Involuntary Bankruptcy, Astros Say Filing “Improper”

Written by Maury Brown
Friday, 27 September 2013 23:58



Comcast SportsNet Houston, the regional sports network created in partnership with the Houston Astros, Houston Rockets, and NBC Universal/Comcast, filed involuntary bankruptcy on Friday. The Houston Astros, who are the majority stakeholders in the fledgling RSN appeared to be caught off-guard by the action saying that Comcast “improperly filed” the petition “in an attempt to prevent the Astros from terminating the Media Rights Agreement between the Astros and Houston Regional Sports Network.”

The Astros, who are majority stakeholders own 46.384 percent of CSN Houston while the Rockets own 30.923 percent. NBC Universal/Comcast owns 22.693 percent.

The Astros added in their statement that CSN Houston “failed to pay the Astros media rights fees in July, August and September”, adding that they had “invested additional money in order to keep the network viable through our season.”

NBC Universal said in a statement that it had filed “in order to resolve structural issues affecting CSN Houston’s partnership.”

They added, “This action is necessary to preserve CSN Houston’s ability to provide its valuable programming and reaffirms Comcast/NBC Universal’s commitment to serving the region and its fans.”

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David Barron of the Houston Chronicle [noted](#) that listed as petitioning creditors in the case are National Digital Television Center of Centennial, Colo., which is owed \$10,517.50; Comcast Sports Management Services LLC, which is owed \$1,251,573.75 for management services; Comcast SportsNet California, which is owed \$43,129.02; and Houston SportsNet Finance, based in Philadelphia, which has a \$100 million loan to the partnership plus accrued and unpaid interest, fees, and other amounts.

The Astros added in their statement that, “Despite not receiving our media rights fees, our objective has not changed. We will continue to work toward obtaining full carriage so that all of our fans are able to watch the Astros games while making sure that the Astros are able to compete for championships.”

CSN Houston will remain on the air while the bankruptcy proceeds. The network is only seen on about 40 percent of households in the Houston region and has struggled to gain carriage with any carriers outside of Comcast. Mayor Annise Parker tried to broker a break in the stalemate between CSN Houston and the major carriers by setting up meetings with officials of DirecTV, Time Warner and Suddenlink, but those meetings were fruitless.



Maury Brown is the Founder and President of the [Business of Sports Network](#), which includes The Biz of Baseball, The Biz of Football, The Biz of Basketball and The Biz of Hockey. He

[writes for Baseball Prospectus](#)

and is a

[contributor to Forbes](#)

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He

is available as a freelance writer

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[Brown's full bio is here.](#)

He looks forward to your comments via email and can be

[contacted here](#)

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