

SALE OF CHICAGO CUBS TO RICKETTS FAMILY COMPLETED

Written by Maury Brown
Tuesday, 27 October 2009 15:37



THIS IS BREAKING NEWS....

Mark Tues. October 27, 2009 as the day the controlling interest of the Chicago Cubs was officially sold from the Tribune Co. to the Ricketts family.

The \$845 million deal, which includes the Chicago Cubs, Wrigley Field, and a 25 percent stake in Comcast SportsNet Chicago began on April 2, 2007 when Tribune announced that the assets would be up for sale at the conclusion of the 2007 season. Tribune finally [reached a sales agreement with the Ricketts family in mid-August](#), with [MLB's owners approving the deal in early October](#) ahead of the sale.

The Tribune Co. will retain a 5 percent minority ownership equity for tax avoidance purposes.

"My family and I are thrilled that this day has finally come and we thank Commissioner Bud

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Selig and Major League Baseball owners for approving our ownership," said Thomas Ricketts in a statement. "Now we will go to work building the championship tradition that all Cubs fans so richly deserve.

"It's fitting that this closing takes place during World Series week. Out of respect for the Fall Classic, and at the league's request, we will wait to introduce ourselves to the media and fans until this Friday, a travel day in the series between the Phillies and the Yankees."

The Cubs will hold a press conference on Friday to make the announcement formal.