UPDATE #2: Added that Jeff Beck has dropped out of the auction

UPDATE #1: Added that Jim Crane will act as lead with Mark Cuban as partner for Weds.' auction.

With the complexities of it all, and the auction set for tomorrow, it seemed appropriate that a primer on the process for the sale of the Texas Rangers was in order. The process, which begins at 8pm CT tonight and won't end until mid-afternoon on Thurs. is the topic for my column today for Fangraphs (see What's In Store for the Texas Rangers Auction):

Bob Nightengale of USA Today reports that ***News Corp.*** *will not be bidding for the Rangers, according to Randy Freer, president of Fox Sports Networks. Also,*
Dennis Gilbert
has dropped out, although he had dropped off the radar some time ago, and was thought to be marrying up with Jim Crane.

Sources to The Biz of Baseball indicated early Tuesday that ***Mark Cuban*** *and* ***Jim Crane*** *have filed bids simultaneously ahead of the 8pm CT deadline and are working together, with Jim Crane acting as the lead. It has also been reported that*

Jeff Beck
has dropped out setting up what could be a Greenberg/Ryan vs. Crane/Cuban auction.

[AND]

How Much is the "Breakup Fee"?

If the Greenberg/Ryan group does not win at auction, they are entitled to compensation for all the legal work done in advance that the other bidders have not had to deal with.

Judge Lynn has altered how much the group could gain back, and the amount is dependent on their decision making process.

They can elect to:

A) 125% of the group's costs or expenses, or;

B) $10 million before the court determines which of RBE expenses and costs are allowable.

At no point will the break-up fee be allowed to exceed $13 million

Does Lynn Have to Take the Highest Bid?

This is the $64,000 question in all of this: Does Judge Lynn have to accept the highest bid, or is this a matter of seeing that there was a fair process in play? The answers to this will come out of

the bidding on Weds. and from how Lynn interprets matters when the outcome of the auction is covered during hearing on the Thursday after auction.

Look for more news as it becomes available.

EDITOR'S NOTE: Maury Brown will be featured on Sunday Aug 8. in *Points*, which is part of The Dallas Morning News' weekend Opinion section. The Dallas Morning News will be interviewing Brown on Thursday, shortly after Judge Michael Lynn rules on the outcome of the Rangers auction.

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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, as well as a contributor to FanGraphs and Forbes SportsMoney. He is available for hire or freelance. Brown's full bio is here. He looks forward to your comments via email and can be contacted through the Business of Sports Network.

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