EXHIBIT 14

Case No. C 07 0943 WHA

Parrish v. National Football League Players Association, et al.

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UNITED STATES DISTRICT COURT

NORTHERN DISTRICT OF CALIFORNIA

BEFORE THE HONORABLE WILLIAM H. ALSUP

BERNARD PAUL PARRISH, et al., Plaintiffs, VS. NFL PLAYERS, INCORPORATED d/b/a PLAYERS INC., a Virginia corporation, Defendant.	NO. C 07 0943 WHA San Francisco, California Thursday May 31, 2007 8:04 a.m.

TRANSCRIPT OF PROCEEDINGS

APPEARANCES:

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(Appearances continued on next page)

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Official Reporter - U.S. District Court

Appearances continued:

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P R O C E E D I N G S

MAY 31, 2007 8:04 A.M.

THE CLERK: Calling Civil 07-0943, Bernard Parrish versus NFL Players, Inc.

MR. KESSLER: Good morning, Your Honor.

Jeffrey Kessler of Dewey Ballantine, appearing on behalf of the defendant National League Players, Inc., along with Mr. Steinthal.

MR. STEINTHAL: Kenneth Steinthal from Weil, Gotshal

surprisingly. And this is a class action. And our belief is if there was a class, even the law of Virginia has to apply because it's the only one that can apply uniformly, or you are looking at the law of all the 50 states for which there are

dramatic differences. In fact, I'm not even sure that would permit a class to go forward.

But there is no way there could be California law applying for the class. The rest of the class has no connection with California. And California applies what's called a governmental interest test. In the governmental interest test for choice of law, you look first to see are the laws different? They are different. And once they are different, you weigh the interest.

California has no interest, for example, in applying its fiduciary duty law to a citizen of Florida in a case against a Virginia corporation. You have zero interest in that in California. And, therefore, there's no interest even to balance against the interest of either Virginia or Florida. Those would be the choices with respect to each class member.

So there's no way that you would ever get to a class action applying California law here to the class. It's not possible under the governmental interests test because there are differences. But there was no concession on that point.

The concession was simply, we argue, it doesn't make a difference for this motion which law you apply to determine if there's fiduciary duty, because these defects are so substantial, there's no fiduciary duty probably under the law of the 50 states with respect to this particular set of facts.

That leaves their last two claims, which are

completely derivative. One is a claim for an accounting. And

they argue --

THE COURT: Derivative of the fiduciary --

MR. KESSLER: Of fiduciary duty. They argue --

THE COURT: So your argument is they fall away because the predicate falls away?

MR. KESSLER: That's correct. With respect to accounting, they say, well, accounting can be --

THE COURT: I understand that argument. You're right, there's no primary cause of action, there's no claim for an accounting.

MR. KESSLER: The other claim is unjust enrichment. Now, unjust enrichment, the courts in California are actually split. Some use language, which I will call loose language, referring to it as a separate cause of action. Others say absolutely it is not a separate cause of action, you have to have another cause of action that supports it.

But, again, that debate, very interesting theoretical question, doesn't matter. The reason it doesn't matter is because what's clear for unjust enrichment, you have to show that the plaintiffs conferred a benefit -- somehow they have to allege that -- on Players, Inc., and that Players, Inc. was enriched by that benefit.

Other than conclusory assertions, they have no factual allegation. What is the benefit they conferred on

Players, Inc.? They don't claim they gave Players, Inc. their rights to their images to license. They do not claim that. That would be something they conferred. They don't claim that, that that was given with respect to Mr. Roberts and with respect to Mr. Parrish. They don't make that claim. They also don't claim that Players, Inc. licensed their rights.

which says that they represent all 1800 active and 3500 retired
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NFL players.

THE COURT: I'm sorry, where is that?

MR. LeCLAIR: That's Exhibit A to the complaint. One back, Your Honor. And if you go to -- this is a press release of Players, Inc.

THE COURT: Well, it says all active and 3500 retired.

MR. LeCLAIR: Well, I will concede, Your Honor, it's an ambiguous statement. It could be read either way. We -- we believe it reasonably can be read to state that they represent all retired players. But, again, it's not -- it is grammatically ambiguous. It could be read either way.

And I think the essence of the problem that we have, Your Honor, is exactly why this argument is being made. The problem the retired players have, it's a heads they win, tails we lose situation.

They claim to represent everybody to their licensees. They tender GLAs -- one of the questions was, What is Mr. Allen's testimony -- what is important about Mr. Allen's testimony? Mr. Allen is someone who wrote a letter, a cover letter to a GLA that says these are nonexclusive, and the first line of the GLA says, You hereby exclusively authorize Players, Inc. So there's a lot of issues that will need to be addressed about what it is that Players has done.

But what they do is they tender GLAs that don't
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require any specific payment, don't require them to do anything. If a player signs it, 90 percent of them get absolutely nothing in exchange for it, and they say, We have no duty to you, we don't owe you anything. And unless they sign a

separate contract that says we'll pay you $1,200, 90 percent of them get absolutely nothing.

And so the only -- turning to my second point, Your Honor, which is a confidential, informal confidential relationship, which is the second basis on which we claim a fiduciary duty. And the cases say that the existence of that relationship is a question of fact which should properly be resolved by looking to the particular facts and circumstances. And it --

THE COURT: What are the particular facts and circumstances that your record shows?

MR. LeCLAIR: The record shows that the players, retired players' team group marketing rights are entirely derivative of what it is that Players, Inc. -- when they go to sell these rights to licensees, player video games being the single biggest money, biggest deal, it's all controlled by Players, Inc. It's all their rights are derivative of the union. They get the GLAs from the union, they get the rights from the union. They are the ones who are able to go and market these rights.

And what they do is, they don't provide information.

The retired players have no information about who gets paid what, how much money is paid, exactly who gets it. There's no ability to negotiate from an equal bargaining position. It's a take-it-or-leave-it offer.

As we have seen, what they do is they tender this meaningless document that doesn't provide any specific payment, and they say -- by the way, that's what it is, it's not the agency agreement; it's really a limitation of their liability. It's the ability for them to say, We don't owe you anything.

They already are agent by virtue of their saying to licensees, You have to come to us.

But what they do is they effectively take away any ability for the players to get anything. And 90 percent of them get absolutely nothing. And yet millions and millions and millions of dollars are paid for these team rights, with teams going back all the way back to the '60s. And what happens is, somebody is getting a lot of money.

And the question is -- this is why it is so peculiarly appropriate for a fiduciary duty, a confidential relationship, because they control all the information. They control the allocation of the money. They don't -- they don't allow any independent negotiation with a licensee. They keep it all to themselves. And they decide whether you get one dollar, ten dollars, zero or a million dollars.

THE COURT: I thought -- maybe I misunderstood, but I thought that the three plaintiffs here, their name has never been used in any -- well, take Mr. Adderley out of it. The other two, Roberts and Parrish, their names have never been used in these games or they have never been licensed.

MR. LeCLAIR: That is correct, Your Honor. And that is exactly --

THE COURT: How is anybody exploiting their name and their reputation?

MR. LeCLAIR: It's not an exploiting of their name and reputation, Your Honor. It's the fiduciary relationship. Which is, why is it that there has never been a fair proposal made to these retired players saying, We're getting 34 million. We think the retired players on these teams should get X amount.

That's the whole problem, which is that there isn't a

fair allocation. The fact that these people aren't getting any money is, in fact, part of the problem.

And we don't -- specifically we are not to the stage of saying that these names have never been used. In fact, we're saying that we have a claim independent of that. It doesn't matter whether their names have been used because they --

THE COURT: Well, what if Joe Montana is the one who drives the marketing; why shouldn't he get the lion's share? Why should somebody who is not as famous get anything?

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MR. LeCLAIR: That may be correct, Your Honor. But the problem is, who gets to decide? In this relationship the players never know, don't know who gets what, and have no ability to determine whether it is fair. And that's the very reason why we say the second --

THE COURT: Well, you're going to say a jury is going to decide that?

MR. LeCLAIR: Sure.

THE COURT: A jury is going to sit there and decide who deserves more? I mean, that's what we normally have contracts for. People decide that in the marketplace. If they are famous, they get more money. If they are not famous, they don't get much. They get nothing.

MR. LeCLAIR: And, Your Honor -- I apologize, Your Honor. I didn't mean to interrupt.

THE COURT: Now, the only thing that you've said so far that seems like it states -- maybe states a claim, is this thing, the letter.

I am troubled by the fact that -- see, your opponent told me that you based your entire case upon a press release.