

Exhibit 43

NEW YORK



NATIONAL LEAGUE BASEBALL CLUB

May 25, 2004

Mrs. Ruth Madoff
133 E. 64th Street
New York, New York 10021

Re: Mets Network Company ("Network")

Dear Ruth:

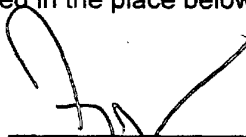
This will confirm the conversations with respect to an investment by you in the Network. Over the years you have invested with us in, among other things, real estate funds; and we contemplate extending this relationship to the Network.

We are planning to form the Network which will, among other programming, have the local television media rights of the Mets major league baseball team as its principal asset.

You are simultaneously wiring to Sterling Equities Associates the sum of \$54 million which is expected to be the approximate amount of your proposed investment in the Network. Your share of the ownership of the Network and all of the other terms and conditions regarding the Network and your interest therein will be discussed as we move ahead with our plans and must be mutually satisfactory to both you and the undersigned.

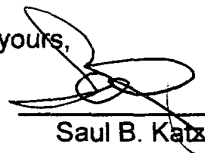
If at any time you or the undersigned elect to terminate this arrangement in the sole discretion of the terminating party, the terminating party shall give written notice to the other party and in either of such events, the undersigned shall pay to you the sum of \$54 million. In addition, the undersigned shall pay to you a premium to be mutually agreed, having due regard to all the circumstances including, but not limited to, our long and beneficial business and personal relationships.

Your signature provided in the place below will constitute your agreement.




Fred Wilpon

Very truly yours,



Saul B. Katz

AGREED:



Ruth Madoff

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