

FORBES ANNOUNCES 2008 NBA TEAM VALUATIONS
New York Knicks Rank #1 for Fourth Straight Year

New York, NY (December 3, 2008) – *Forbes* is out with its 2008 NBA Team Valuations (p. 83), including an in-depth story on Paul Allen, owner of the **Portland Trail Blazers (#20)**. Allen has owned the team for the past 20 years, and under his watch one of the best brands in the NBA was nearly destroyed. Since the mid-1990s, the franchise has lost hundreds of millions of dollars off the court, ending a long love affair with fans and sponsors. Despite slashing ticket prices, game attendance shrank by nearly 200,000 from 2000-2006. In 2004, after being a sponsor since the early 1970s, grocery chain Fred Meyer dropped the team, which had become better known for its players' legal troubles than for its 3-pointers.

In the last two years, Allen has managed to completely turn the franchise around, and in the process, repair his bad reputation. Now, the Trail Blazers are worth \$307 million and have moved up ten spots on *Forbes'* NBA Team Valuations. Ticket revenue is up 28%, and 20 new sponsors--including Fred Meyer--are backing the team. The fate of the Trail Blazers now rests in Allen's hands, and for the first time in years, that's a good thing.

With a value of \$613 million, the **New York Knicks rank #1** for the fourth straight year, according to *Forbes'* NBA Team Valuations. Coming in at **#2**, also for the fourth straight year, are the **Los Angeles Lakers**, with a value of \$584 million, up from last year's \$560 million.

Breaking into the top ten this year are the **Boston Celtics (#9)**, with a value of \$447 million, up \$56 million from last year. Dropping out of the top ten is the **Miami Heat (#12)** with a value of \$393 million, down from last year's \$418 million.

For the full list, expanded tables, and more stories related to this year's rankings, go to **www.forbes.com/nba** after 6 p.m. ET on Wednesday, December 3, 2008.

Rank	Team	Owner	Current Value (\$Mil)	1-Year Change in Value	Revenues (\$Mil)	Operating Income (\$Mil)
1	New York Knicks	Cablevision Systems	\$613	1%	\$208	\$29.6
2	Los Angeles Lakers	Jerry Buss, Philip Anschutz	\$584	4%	\$191	\$47.9
3	Chicago Bulls	Jerry Reinsdorf	\$504	1%	\$165	\$55.4
4	Detroit Pistons	William Davidson	\$480	1%	\$160	\$40.4
5	Cleveland Cavaliers	Daniel Gilbert	\$477	5%	\$159	\$13.1
6	Houston Rockets	Leslie Alexander	\$469	1%	\$156	\$31.2
7	Dallas Mavericks	Mark Cuban	\$466	1%	\$153	-\$13.6
8	Phoenix Suns	Robert Sarver	\$452	1%	\$148	\$28.9
9	Boston Celtics	Wycliffe Grousbeck	\$447	14%	\$149	\$20.1
10	San Antonio Spurs	Peter Holt	\$415	3%	\$138	\$19.0

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