

**EMBARGOED UNTIL 6:00 P.M. ET,
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FORBES ANNOUNCES 2009 NHL TEAM VALUATIONS

Maple Leafs #1; Original NHL Teams Among Seven Most Valuable Franchises for First Time

New York, NY (November 11, 2009) – Forbes has announced its annual valuations of the National Hockey League’s 30 teams (p. 106). Thanks to the resurgence of Chicago as a Stanley Cup contender, each of the original NHL teams – Maple Leafs, Rangers, Canadiens, Red Wings, Bruins and Blackhawks – are among the seven most valuable franchises for the first time since Forbes began tracking the league’s finances in 1998.

This year’s Top 10 most valuable teams in the NHL are:

Rank	Team	Owner	Current Value (\$mil)	1-year Change in Value%	Debt/Value%	Revenues (\$mil)	Operating Income (\$mil)
1	Toronto Maple Leafs	Ontario Teachers’ Pension Plan	\$470	5%	31%	\$168	\$78.9
2	New York Rangers	Cablevision Systems	416	1	0	139	27.7
3	Montreal Canadiens	George Gillett, Jr.	339	2	71	130	31.3
4	Detroit Red Wings	Michael Ilitch, Marian Ilitch	337	11	0	130	27.4
5	Philadelphia Flyers	Comcast Spectacor	273	-1	24	101	3.1
6	Boston Bruins	Jeremy Jacobs	271	3	44	108	11.6
7	Chicago Blackhawks	Wirtz Family	258	26	0	108	20.9
8	Dallas Stars	Thomas Hicks	246	-10	81	97	12.4
9	Vancouver Canucks	Francesco Aquilini	239	1	46	109	20.3
10	New Jersey Devils	Jeffrey Vanderbeek	223	0	112	97	1.4
	LEAGUE AVERAGE		223	1	46	94	6.1

ALSO IN THIS ISSUE:

A Team with Teeth (p. 104) – Forbes’ hockey package includes a feature story on the San Jose Sharks, and what makes them smarter than the NHL’s other warm-weather expansion teams. Sport stats geek Kevin Compton runs his hockey team like a venture capital firm, subscribing to a grow-or-die mentality. Rather than interfere with the hockey side of things, Compton realized he could expand into other high-growth sports businesses while utilizing existing staff and infrastructure, generating much needed revenue. His risky business plan paid off, changing the face of the untraditional hockey market.

For more information, including the full rankings, expanded tables, charts, and stories, visit: www.forbes.com/nhl after 6 pm ET on Wednesday, November 11.

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