

1 Steven M. Abramowitz (*admitted pro hac vice*)  
VINSON & ELKINS LLP  
2 666 Fifth Avenue, 26th Floor  
New York, New York 10103-0040  
3 Telephone: (212) 237-0137  
Facsimile: (917) 849-5381  
4 E-Mail: sabramowitz@velaw.com

5 Donald L. Gaffney (Bar No. 005717)  
SNELL & WILMER L.L.P.  
6 One Arizona Center  
Phoenix, Arizona 85004-2202  
7 Telephone: (602) 382-6000  
Facsimile: (602) 382-6070  
8 E-Mail: dgaffney@swlaw.com

9 Attorneys for SOF Investments, L.P., White Tip Investments,  
10 LLC and Donatello Investments, LLC

11 **IN THE UNITED STATES BANKRUPTCY COURT**  
12 **FOR THE DISTRICT OF ARIZONA**

13 In Re:  
14 DEWEY RANCH HOCKEY, LLC,  
15 COYOTES HOLDINGS, LLC,  
16 COYOTES HOCKEY, LLC, and  
17 ARENA MANAGEMENT GROUP, LLC,  
18 Debtors.

Case No. 2:09-bk-09488-RTB  
(Jointly Administered)  
Chapter 11

**STATEMENT OF POSITION AND  
RESERVATION OF RIGHTS OF SOF  
INVESTMENTS, L.P., WHITE TIP  
INVESTMENTS, LLC AND DONATELLO  
INVESTMENTS, LLC REGARDING ENTRY  
OF FINAL ORDER (I) AUTHORIZING THE  
DEBTORS TO OBTAIN POSTPETITION  
FINANCING ON A SENIOR SECURED,  
SUPERPRIORITY BASIS,  
(II) AUTHORIZING THE USE OF CASH  
COLLATERAL, AND (III) GRANTING  
ADEQUATE PROTECTION TO  
PREPETITION SECURED PARTIES**

23 This Filing Applies to:

- 24 ☒ All Debtors  
25 ☐ Specified Debtors

Hearing Date: August 5, 2009  
Hearing Time: 9:00 a.m.  
Hearing Location: 230 N. First Avenue  
Courtroom 703, 7<sup>th</sup> Flr.  
Phoenix, AZ

1           SOF Investments, L.P., White Tip Investments, LLC and Donatello Investments, LLC  
2 (collectively, “**SOF**”) by and through their undersigned counsel, hereby files this statement of  
3 position and reservation of rights (this “**Statement**”) relating to the Debtors’ Emergency Motion  
4 for Order Under 11 U.S.C. §§ 105, 364(c)(1) & (2), and 364(e), Fed. R. Bankr. P. 2002, 4001,  
5 and 9014, (I) Authorizing Debtors to Obtain Postpetition Financing On Superpriority And  
6 Secured Basis, (II) Granting Interim Relief, and (III) Scheduling a Final Hearing Under Fed. R.  
7 Bankr. P. 4001(c) [Docket No. 21] (the “**Initial Financing Motion**”). In support of its Statement,  
8 SOF respectfully represents as follows:

9           1.       As the Court is aware, the hearings on the Initial Financing Motion have been  
10 continued from time to time pursuant to various interim orders with a final hearing (the “**Final**  
11 **Financing Hearing**”) currently scheduled for Aug 5, 2009 at 9:00 a.m., at which SOF  
12 understands the Debtors aim to present a final order (the “**Proposed Final Financing Order**”)   
13 that will, among other things, (i) authorize the Debtors to obtain postpetition financing from the  
14 National Hockey League (the “**NHL**”) for the period ending Sept 30, 2009 in the aggregate  
15 amount of up to \$37 million and (ii) provide SOF with adequate protection of its secured claim,  
16 with respect to such postpetition financing and the Debtors’ use of cash collateral. SOF recently  
17 received a draft of such Proposed Final Financing Order from counsel to the NHL and has  
18 reverted with a number of comments to that draft. As far as SOF is aware, this is the only  
19 financing currently contemplated or proposed.

20           2.       While SOF continues to support as a general matter the financing being provided  
21 by the NHL to cover the financing needs of the Debtors through September 30, 2009, in an  
22 abundance of caution, SOF hereby reserves any and all of its rights with respect to the ultimate  
23 Proposed Final Financing Order, and the terms and provisions of the final postpetition debtor-in-  
24 possession loan documents authorized thereby. SOF also reserves its rights to supplement or  
25 amend this Statement between now and the Final Financing Hearing and to be heard on any other  
26 issue arising at the Final Financing Hearing.

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26

RESPECTFULLY SUBMITTED, this 4th day of August, 2009.

VINSON & ELKINS LLP

By: Steven M. Abramowitz  
666 Fifth Avenue, 26th Floor  
New York, New York 10103-0040

AND

SNELL & WILMER

By DG #005717

Donald L. Gaffney  
Snell & Wilmer L.L.P.  
One Arizona Center  
Phoenix, Arizona 85004-2202

Attorneys for SOF Investments, L.P., White Tip  
Investments, LLC and Donatello Investments, LLC

1 COPY of the foregoing served by U.S.  
2 mail or electronic notification this 4th  
day of August, 2009, to:

3 C. TAYLOR ASHWORTH  
4 ALAN A. MEDA  
5 STINSON MORRISON HECKER LLP  
6 1850 NORTH CENTRAL AVENUE, SUITE 2100  
7 PHOENIX, ARIZONA 85004  
8 TASHWORTH@STINSON.COM  
9 AMEDA@STINSON.COM

10 J. GREGORY MILMOE  
11 SHEPARD GOLDFEIN  
12 SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
13 4 TIMES SQUARE  
14 NEW YORK, NEW YORK 10036  
15 GREGORY.MILMOE@SKADDEN.COM  
16 SHEPARD.GOLDFEIN@SKADDEN.COM

17 ANTHONY W. CLARK  
18 SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
19 ONE RODNEY SQUARE  
20 WILMINGTON, DELAWARE 19899  
21 ANTHONY.CLARK@SKADDEN.COM

22 VAN DURRER, II  
23 SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
24 300 S. GRAND AVE. #3400  
25 LOS ANGELES, CA 90071  
26 VAN.DURRER@SKADDEN.COM

ATTORNEYS FOR THE NATIONAL HOCKEY LEAGUE

THOMAS J. SALERNO  
JORDAN A. KROOP  
KELLY SINGER  
SQUIRE SANDERS & DEMPSEY LLP  
40 N CENTRAL AVE #2700  
PHOENIX AZ 85004-4498  
TSALERNO@SSD.COM  
JKROOP@SSD.COM  
KSINGER@SSD.COM  
ATTORNEYS FOR DEBTORS

1 LARRY L WATSON  
CONNIE S. HOOVER  
2 OFFICE OF THE U.S. TRUSTEE  
230 N FIRST AVE #204  
3 PHOENIX AZ 85003-1706  
LARRY.WATSON@USDOJ.GOV  
4 CONNIE.S.HOOVER@USDOJ.GOV

5 SUSAN M. FREEMAN  
STEFAN M. PALYS  
6 LEWIS AND ROCA LLP  
40 N CENTRAL AVE  
7 PHOENIX AZ 85004-4429  
SFREEMAN@LRLAW.COM  
8 SPALYS@LRLAW.COM  
9 ATTORNEYS FOR PSE SPORTS & ENTERTAINMENT AND FOR S&E INTERIM FACILITY  
CORPORATION

10 RICHARD H. HEROLD  
11 HINSHAW & CULBERTSON LLP  
3200 N CENTRAL AVE #800  
12 PHOENIX AZ 85012  
RHEROLD@HINSHAWLAW.COM  
13 ATTORNEYS FOR ARAMARK

14 LORI LAPIN JONES  
LORI LAPIN JONES PLLC  
15 98 CUTTER MILL RD #201 N  
GREAT NECK NY 11021  
16 LJONES@JONESPLLC.COM  
17 ATTORNEYS FOR BWD GROUP

18 ALBERT TURI  
BWD GROUP LLC  
19 BWD PLAZA  
PO BOX 9050  
20 JERICO NY 11753-8950

21 CATHY L. REECE  
NICOLAS B. HOSKINS  
22 FENNEMORE CRAIG PC  
3003 N. CENTRAL AVE #2600  
23 PHOENIX AZ 85012-2913  
CREECE@FCLAW.COM  
24 NHOSKINS@FCLAW.COM  
25 ATTORNEYS FOR CITY OF GLENDALE, ARIZONA  
26

1 WILLIAM R. BALDIGA  
ANDREW M. SROKA  
2 BROWN RUDNICK LLP  
ONE FINANCIAL CENTER  
3 BOSTON MA 02111  
WBALDIGA@BROWNRUDNICK.COM  
4 ASROKA@BROWNRUDNICK.COM  
ATTORNEYS FOR CITY OF GLENDALE, ARIZONA  
5

6 SCOTT B. COHEN  
ENGELMAN BERGER PC  
3636 N CENTRAL AVE #700  
7 PHOENIX AZ 85012  
SBC@ENGELMANBERGER.COM  
8 ATTORNEYS FOR JOHN BRESLOW  
9

10 MARK A. NADEAU  
SHANE D. GOSDIS  
DLA PIPER LLP (US)  
11 2525 E CAMELBACK RD #1000  
PHOENIX AZ 85016-4245  
12 MARK.NADEAU@DLAPIPER.COM  
SHANE.GOSDIS@DLAPIPER.COM  
13 ATTORNEYS FOR LEASE GROUP RESOURCES, INC.

14 ARTHUR E ROSENBERG ESQ  
HOLLAND & KNIGHT LLP  
15 195 BROADWAY  
NEW YORK NY 10007-3189  
16 ARTHUR.ROSENBERG@HKLAW.COM  
17 ATTORNEYS FOR FACILITY MERCHANDISING INC.

18 LOUIS T.M. CONTI  
HOLLAND & KNIGHT LLP  
19 100 N TAMPA ST #4100  
TAMPA FL 33602  
20 LOUIS.CONTI@HKLAW.COM  
ATTORNEYS FOR FACILITY MERCHANDISING INC.

21 CAROLYN J. JOHNSEN  
22 PETER W. SORENSEN  
JENNINGS STROUSS & SALMON PLC  
23 201E WASHINGTON ST  
PHOENIX AZ 85004-2385  
24 CJJOHNSEN@JSSLAW.COM  
PSORENSEN@JSSLAW.COM  
25 ATTORNEYS FOR JERRY MOYES  
26

1 JAMES E. CROSS  
BRENDA K. MARTIN  
2 WARREN J. STAPLETON  
OSBORN MALEDON PA  
3 2929 N CENTRAL AVE #2100  
PHOENIX AZ 85012-2794  
4 JCROSS@OMLAW.COM  
BMARTIN@OMLAW.COM  
5 WSTAPLETON@OMLAW.COM  
ATTORNEYS FOR NATIONAL HOCKEY LEAGUE PLAYER'S ASSOCIATION  
6

7 JEFFREY FREUND  
BREDHOFF & KAISER PLLC  
8 805 15TH ST NW  
WASHINGTON DC 20005  
9 JFREUND@BREDHOFF.COM  
ATTORNEYS FOR NATIONAL HOCKEY LEAGUE PLAYER'S ASSOCIATION  
10

SEAN P. O'BRIEN  
11 GUST ROSENFELD PLC  
201 E WASHINGTON ST #800  
12 PHOENIX AZ 85004-2327  
SPOBRIEN@GUSTLAW.COM  
13 ATTORNEYS FOR DRAWBRIDGE SPECIAL OPPORTUNITIES FUND LP

14 RICHARD W. HAVEL  
SIDLEY AUSTIN LLP  
15 555 W FIFTH ST 40TH FL  
LOS ANGELES CA 90013-1010  
16 RHAVEL@SIDLEY.COM  
ATTORNEYS FOR DRAWBRIDGE SPECIAL OPPORTUNITIES FUND LP  
17

18 IVAN L. KALLICK  
ILEANA M. HERNANDEZ  
19 MANATT PHELPS & PHILLIPS  
11355 W OLYMPIC BLVD  
20 LOS ANGELES CA 90064  
IKALLICK@MANATT.COM  
21 IHERNANDEZ@MANATT.COM  
ATTORNEYS FOR TICKETMASTER  
22

1 THOMAS ALLEN  
PAUL SALA  
2 ALLEN SALA & BAYNEPLC  
1850 N CENTRAL AVE #1150  
3 PHOENIX AZ 85004  
PSALA@ASBAZLAW.COM  
4 TALLEN@ASBAZLAW.COM  
ATTORNEYS FOR THE OFFICIAL JOINT COMMITTEE OF UNSECURED CREDITORS  
5

6 WILLIAM NOVOTNY  
MARISCAL WEEKS MCINTYRE & FRIEDLANDER PA  
2901 N CENTRAL AVE #200  
7 PHOENIX AZ 85012-2705  
WILLIAM.NOVOTNY@MWMF.COM  
8 ATTORNEYS FOR COYOTE CENTER DEVELOPMENT LLC  
9

10 SUSAN G BOSWELL  
QUARLES & BRADY LLP  
ONE SOUTH CHURCH AVENUE  
11 SUITE 1700  
TUCSON, AZ 85701-1621  
12 SUSAN.BOSWELL@QUARLES.COM

13 AND

14 SCOTT J. GREENBERG  
CADWALADER, WICKERSHAM & TAFT LLP  
15 ONE WORLD FINANCIAL CENTER  
NEW YORK, NEW YORK 10281  
16 SCOTT.GREENBERG@CWT.COM  
ATTORNEYS FOR ICE EDGE HOLDINGS, LLC  
17

18 JONATHAN K. BERNSTEIN  
ANDREW J. GALLO  
BINGHAM MCCUTCHEN LLP  
19 ONE FEDERAL ST  
BOSTON MA 02110  
20 JON.BERNSTEIN@BINGHMA.COM  
ANDREW.GALLO@BINGHAM.COM  
21

22 /s/ Janice L. Rogalla  
23  
24  
25  
26