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## Pyne exits WME/IMG to pursue new interests

IMG Sports and Entertainment president George Pyne is leaving the newly combined WME/IMG agency to pursue new business interests.

The Variety newspaper said Pyne has retained New York-based investment bank Allen & Company to raise as much as \$500m (€373.1m) to acquire companies in the sports marketing and entertainment spheres.

Pyne's departure marks the highest-profile exit so far from the post-merger WME/IMG, but his new venture is not said to be envisioned to compete with his former employer and could yet receive investment from the agency. Variety said Pyne will remain in place at WME/IMG for a few months before moving into a senior advisory role.

"I have tremendous respect for (WME/IMG co-chief executives) Ari (Emanuel) and Patrick (Whitesell), I admire what they're doing," Pyne said. "I look forward to continuing to help them achieve success in the future, and I look forward to them helping me succeed."

Pyne was the driving force behind the IMG College division having joined IMG in 2006 following a spell as chief operating officer of North American stock-car racing series Nascar.

<http://www.sportbusiness.com/sport-news/pyne-exits-wmeimg-pursue-new-interests>