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Press Release

Live Entertainment CEO Indicted for Orchestrating Conspiracy to Rig Bidding Process for Public University Arena

Wednesday, July 9, 2025

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A federal grand jury has returned an indictment against Timothy J. Leiweke, the Co-Founder and Chief Executive Officer of Oak View Group (OVG), for orchestrating a conspiracy to rig the bidding process for an arena at a public university in Austin, Texas, the Justice Department's Antitrust Division announced today. OVG develops and provides a variety of services to live entertainment venues.

The indictment, filed in the U.S. District Court for the Western District of Texas, alleges that, from approximately February 2018 through at least June 2024, Leiweke conspired with the Chief Executive Officer of a competitor to rig the bidding for the development, management, and use of a multi-purpose arena that was to be located on the campus of a public university in Austin, Texas (the "Arena Project").

"As outlined in the indictment, the Defendant rigged a bidding process to benefit his own company and deprived a public university and taxpayers of the benefits of competitive bidding," said Assistant Attorney General Abigail Slater of the Justice Department's Antitrust Division. "The Antitrust Division and its law enforcement partners will continue to hold executives who cheat to avoid competition accountable."

"Unfair business practices, like those employed here, make it very difficult for the American people to pursue prosperity like our founders intended," said U.S. Attorney Justin R. Simmons for the Western District of Texas. "In the Western District of Texas, we're proud to work with our colleagues in the Antitrust Division on these types of cases, and we will do all we can to ensure those who engage in the type of conduct described in this case are held to account."

"Timothy Leiweke allegedly led a scheme designed to steer the contract for entertainment services at a public university's arena to his company. Public contracts are subject to laws requiring an open and competitive bid process to ensure a level playing field," said Assistant Director in Charge Christopher G. Raia of the FBI New York Field Office. "The FBI is determined to ensure that those who disregard fair competition principles do not benefit from a rigged bidding process targeting our communities and public institutions."

“An important part of the mission of the Office of Inspector General is to investigate allegations of corruption and illegal influence in the American workplace,” said Special Agent in Charge Jonathan R. Mellone of the U.S. Department of Labor, Office of the Inspector General, Northeast region. “We will continue to work closely with our law enforcement partners to investigate these types of allegations.”

According to the indictment, in September 2017, Leiweke informed colleagues that he had learned another venue-services company was “bidding against us” for the Arena Project and wanted to “find a way to get [the competitor] some of the business” and “get them to back down.” In November 2017, Leiweke informed others that he was “[m]ore than happy talking to [the competitor] about not bidding and [receiving certain subcontracts]” but had “no interest in working with them if they intend on putting in a bid.” In February of 2018, Leiweke ultimately reached an agreement with the competitor’s CEO, pursuant to which the competitor agreed that it would stand down and neither submit nor join an independent competing bid for the Arena Project. In exchange for the competitor’s agreement to stand down, Leiweke represented that the competitor would receive Arena Project’s subcontracts. Consistent with the bid-rigging agreement, the competitor did not submit a competing bid for the Arena Project. OVG ultimately submitted the sole qualified bid and won the Arena Project. The arena opened to the public in April 2022, and OVG continues to receive significant revenues from the project to date.

OVG and Legends Hospitality have agreed to pay $15 million and $1.5 million in penalties, respectively, in connection with the conduct alleged in the indictment against Leiweke.

Leiweke is charged with a violation of Section 1 of the Sherman Act. The maximum penalty for individuals is 10 years in prison and a $1 million criminal fine. The fine may be increased to twice the gain derived from the crime or twice the loss suffered by the victims of the crime if either amount is greater than the statutory maximum fine. If convicted, a federal district court judge will determine any sentence after considering the U.S. Sentencing Guidelines and other statutory factors.

The U.S. Department of Labor, Office of Inspector General and the Federal Bureau of Investigation’s New York Field Office are investigating the case.

The Antitrust Division’s New York Office is prosecuting the case, with the assistance of the U.S. Attorney’s Office for the Western District of Texas.

Anyone with information in connection with this investigation should contact the Antitrust Division’s Complaint Center at 888-647-3258, or visit www.justice.gov/atr/report-violations.

An indictment is merely an allegation and all defendants are presumed innocent until proven guilty beyond a reasonable doubt in a court of law.
Updated July 9, 2025

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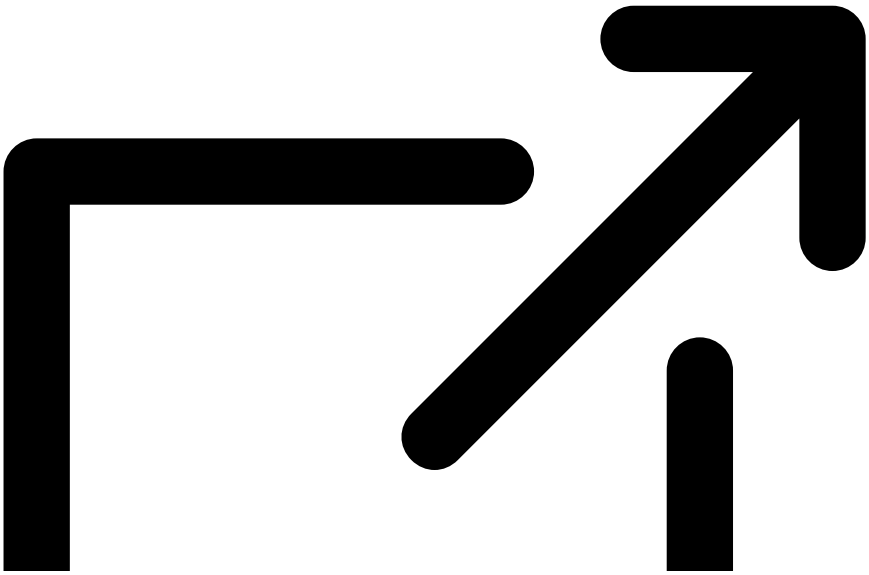
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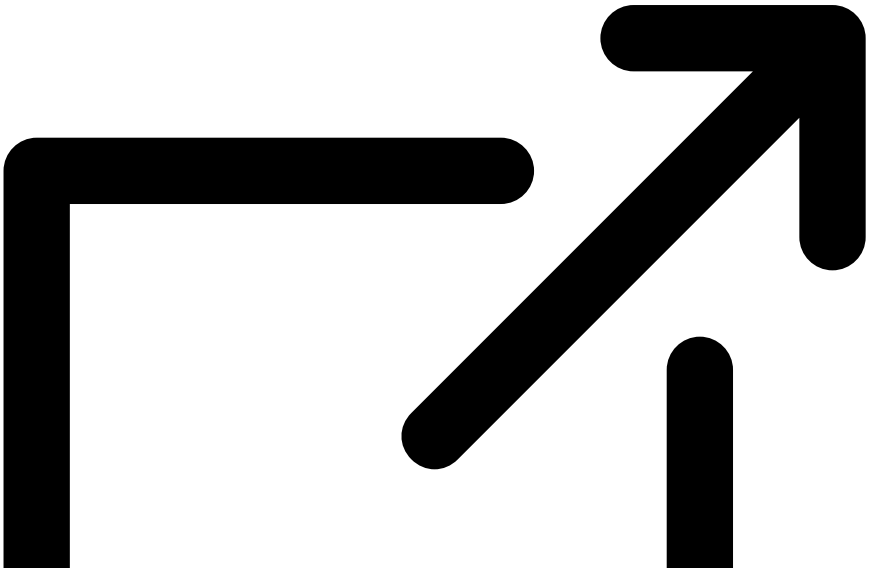
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