



Michael Jordan is taking an equity position in the daily fantasy sports

A statement issued by the Boston-based sportsbook operator doesn't detail exactly how much stock Jordan, 57, is receiving, or if there is a cash salary or other compensation involved for his advisory duties. The company's web site already lists the basketball legend as special advisor to the 13-member board.

As a special advisor, Jordan will provide strategic and creative input to the board of directors on company strategy, product development, inclusion, equity and belonging, marketing activities, and other key initiatives," according to DraftKings.

The NBA approved Jordan's relationship with DraftKings, a necessary procedural step because he's the majority owner of the Charlotte Hornets. He has an estimated net worth of \$1.6 billion.

Jordan Joining Glamorous Group

DraftKings went public in April, but it's already been revealed that the company attracted a cadre of well-known investors from the finance and sports worlds.

Jordan joins the likes of billionaire financier George Soros and several other owners of professional sports franchises on the DraftKings investor roster. NFL owners Robert Kraft of the New England Patriots and Jerry Jones of the Dallas Cowboys were early investors in the DFS company and still hold equity today.

Jordan is at least the third NBA owner to hold DraftKings equity, joining Madison Square Garden Entertainment, which is run by the owners of the New York Knicks, and Boston Celtics co-owner Stephen Pagliuca. [바카라사이트 추천](#)

For MJ, arguably the greatest basketball player of all-time, DraftKings isn't the first company with sports betting exposure he's an investor in. "His Airness" is one of three NBA owners that are early investors in sports data provider Sportradar, a firm that counts DraftKings among its clients.

The statement issued by DraftKings doesn't mention any potential deals with Jordan's Hornets. Sports wagering is legal in North Carolina, but it hasn't gone live in the Tar Heel State.

Cultural Move

Jordan, who went 6-0 in NBA Finals appearances, capturing MVP honors each time, has a well-documented history with gambling that, over the years, has taken on a life of its own. Jordan once reportedly said he doesn't have a gambling problem. Rather, he has "a competition problem."

Still, his association with DraftKings can be viewed as a cultural coup for the young company. More than 17 years removed from his last game, MJ continues looming large over the NBA and sports landscapes.

Players that are even remotely close to being in his talent universe come along once in a generation, if that, and when they do, they are inevitably compared to Jordan, be they the late Kobe Bryant or current superstar, LeBron James.

Jordan leveraged his visibility as the face of the NBA into lucrative endorsement deals with Gatorade, Hanes, and Nike, among others, providing a template for future generations of athletes to maximize earnings potential.

In retirement, his business achievements, including owning the Hornets, keep him in the public eye, making him a notable addition to DraftKings.