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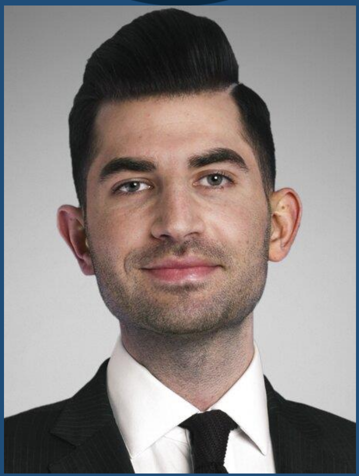
Rising Star: Covington's David Simon

By **David Steele**

Law360 (August 3, 2026, 4:02 PM EDT) -- David V. Simon of Covington & Burling LLP counseled Justin Ishbia in a minority investment in MLB's Chicago White Sox designed to obtain majority ownership as soon as 2029, and guided the sale of the NHL's Arizona Coyotes to Utah investors who re-started the franchise in Salt Lake City, earning him a spot among the sports and betting law practitioners under age 40 honored by Law360 as Rising Stars.

2026 LAW360 RISING STAR



David Simon
Covington

Age: 36
Home base: New York
Position: Special counsel
Law school: University of Pennsylvania Carey Law School
First job after law school: Corporate associate at Proskauer Rose LLP

His biggest deal:

An agreement reached in 2025 provided for Ishbia to become a limited partner in the White Sox, for current owner Jerry Reinsdorf to have the option to sell his majority shares to Ishbia starting in 2029 and for Ishbia to have the option to buy them outright in 2034.

It was regarded as unique then and still is regarded as such today, transferring power from the now-90-year-old Reinsdorf, White Sox owner since 1981, to Ishbia, who turns 49 in September.

"Jerry Reinsdorf and Justin Ishbia had a very bespoke vision on how they wanted to structure that deal,'' Simon said. "The control piece itself was especially challenging because of the timing in which Justin would be able to assume control, which is sometime between 2029 and 2034. So, trying to issue-spot and establish guardrails around a transaction that won't be consummated until five to 10 years down the line was difficult, but that's also what made it an interesting deal to work on.''

The two principals not only worked together well, but were heavily involved in the details, Simon noted. "I think Jerry wouldn't have been interested in selling just to any buyer,'' Simon said. "I think that him and Justin have a very good dynamic.''

Simon and Covington have worked with Ishbia before, as a minority partner with his brother Matt in the purchase of the NBA's Phoenix Suns in 2022.

His most recent deals:

Simon worked again with Reinsdorf not long after the White Sox succession plan. In June, the Reinsdorf and Wirtz families sold a minority share of the NBA's Chicago Bulls and their home arena, the United Center, to Lukas and Samantha Walton, heirs to the Walmart fortune. Covington represented the Waltons in the deal, and because the Waltons and Ishbias both have strong ties to Chicago, the deal for the Bulls and the United Center was "another example of someone investing in their hometown team.''

In January, wealth management firm executive and Kansas City native Peter Mallouk bought a controlling interest in MLS' Sporting KC at a reported $700 million valuation. That deal also arose from previous relationships, Simon said, noting that he and his Covington colleagues had known Mallouk since he was a member of the group that the firm counseled in its 2019 purchase of MLB's Kansas City Royals.

Simon assisted in Mallouk's initial minority investment in Sporting KC in 2022, as well. Now, Simon said, the symmetry of a homegrown owner and the anticipated boost in interest following the just-completed men's World Cup is going to help the franchise. Kansas City hosted six Cup games, as well as several Cup participants and their fans.

"I think they did a great job as host, and Peter is excited to see what comes from that, and the interest and eyeballs that continue to accumulate in the soccer space,'' Simon said.

His proudest moment:

Simon did not hesitate to answer that his promotion to special counsel at Covington earlier this year made him the most proud.

"It was a tremendous honor to be recognized as a senior lawyer within such a fantastic firm and group of attorneys,'' Simon said. "With that being said, I'm also extremely proud to be a member of the sports group at Covington, which I've been a part of since joining the firm in 2019.''

His fellow group members include recent Law360 MVPs Peter Zern, the group co-chair, and partner Andrew Nightingale.

"It's a truly unique place as one of the preeminent sports practices, with over 60 years of experience in the industry,'' Simon said. "There's just such a wealth of knowledge here across the board in every facet of a client's business in the sports space.''

Why he's a sports attorney:

Sports law attorneys often say that they chose this as a career very early in life. Simon, who grew up in south Florida and was a huge fan of all its teams, was no different and might have picked it earlier than most.

"I made it very clear in, I think, a third-grade homework assignment that I either wanted to be a professional baseball player or go to law school and represent professional athletes,'' he said. "And it didn't take long for me to realize that my fastball probably wasn't gonna carry me to the big leagues, so I put all my eggs into the law school basket.''

He added that he is passionate about sports law for more than just his rooting interests. "I think sports has the unique ability to unite people around shared experience, create lifelong memories and have a meaningful impact on communities,'' he said. "So having the opportunity to work on transactions that shape that industry is especially rewarding.''

His other notable deals:

The sale of the Suns to Matt Ishbia in 2022, for a then-NBA record $4.1 billion that included the purchase of the WNBA's Phoenix Mercury, took place under duress. Previous owner Robert Sarver was facing a fine and suspension by the NBA after findings of racist and misogynist behavior and a hostile workplace. Sarver put the Suns on the market eight days after the NBA's investigation report was released.

"That was more of an auction context,'' Simon said of the unique nature of the sale. "Matt, being a huge basketball fan, knew that he wanted to acquire a team in the league, and saw that as a great opportunity. So when he set his sights on it, we moved quickly to make that happen.'' Justin Ishbia is part of the Suns' ownership group.

The 2024 establishment of the Utah Mammoth, as what the NHL designated as an expansion franchise, may have taken place under even more duress. The Ryan Smith family, which Simon and Covington guided in the 2020 purchase of the NBA's Jazz and the Delta Center, bought the player, coaching and staff contracts from the Phoenix franchise the NHL declared defunct, and set them up in Salt Lake City as a brand-new team unaffiliated with its former site.

"All of that, in addition to negotiating the relocation terms with the NHL under a compressed timeline to get everything in place to have professional hockey in Utah for the next NHL season was a bit of a whirlwind,'' Simon said. "But it was definitely a fun one to be a part of.''

On the future of the industry:

Simon and Covington were deeply involved in the NFL's investigation, set-up and approval of private-equity ownership in franchises. The NFL was comparatively late to the movement, Simon said, but private equity investment has moved full-speed along with every other entity in major sports, including college.

"There seems to be a new deal popping up every day that has some PE investment component,'' he said. "So, I think understanding how to structure complex corporate transactions with the overlay of league rules and governance requirements, while also understanding the other unique legal and commercial complexities that sports businesses face, will be absolutely necessary in this environment.''

Deals like the one involving the Bulls and United Center — which includes plans for an entertainment and retail development for the area surrounding the arena — are also becoming more prevalent and will add more of a challenge to the sports legal industry, Simon said.

"It seems like sports organizations, some time ago, were like mini-media empires,'' he said. "And now that has shifted a bit to sports organizations being mini-real estate organizations and focusing on the real estate component and a build-out of mixed-use opportunities that are anchored by the arena or the stadium.''

--As told to David Steele. Editing by Alyssa Miller.

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2026 Rising Stars winners after reviewing more than 1,100 submissions. Attorneys had to be under 40 as of April 30, 2026, to be eligible for this year's award.
