

December 4, 2000

**CHAMPIONSHIP AUTO RACING TEAMS, INC.**

**AN INTERVIEW WITH  
JOSEPH HEITZLER**

T.E. McHALE: Thank you very much. Good afternoon, everyone. Thanks for holding. Welcome to this special CART media teleconference. With us this afternoon is Mr. Joseph F. Heitzler, the new President and Chief Executive Officer of Championship Auto Racing Teams.

Joe is the unanimous choice of the CART Board of Directors to fill the post vacated by the departure of Bob Rahal who had served as Interim President and CEO since mid-June.

Joe brings an extensive background in television and marketing to his new position, having served most recently as President and Chief Operating Officer of National Mobile Television Productions, provider of mobile broadcasting facilities to more than 8,500 live sports and entertainment events. These included broadcasting of Auto racing, NFL, NBA, NHL and Major League Baseball.

Joe enjoyed a 14-year stint as Chairman, CEO and Owner of his own production company, VTE Mobile Television Productions. He is also the founder and CEO of Sports Communications Incorporated, which represented 17 of the 33 sponsors of the 1984 Los Angeles Olympic games. He is former President and CEO at Forum Sports Entertainment, the broadcast entity for all Los Angeles Lakers and Kings telecast. And a production executive at CBS Sports where he assisted in the production of USAC and Formula 1 broadcasts.

Joe is 56-years old. He and his wife, Sandra, have three sons; James, Chad and Sean.

Before we get started with callers, this is, more or less, Joe's first day on the job, while he impressed upon the entire staff this morning a desire to learn as much as he can as quickly as he can, it probably isn't realistic for him to give informed responses to questions about horsepower reduction, future race venues and the like.

Also, we have a large number of callers on the line, and since we do, we'd appreciate it if you could limit yourself to one question and just a brief follow-up.

Q. Are there any changes that you are going to plan to bring to CART?

JOSEPH HEITZLER: Alex, I think the first thing that I would like to do when I look at changes is to look at two areas; one, is increasing the entertainment programming value of the product. And No. 2, looking at the enhancement of the drivers and their recognizability to our dedicated race fans. And then I think the third issue would be, we understand the rapid development of new technologies and how that can increase your fan participation, and also the revenue stream.

Q. I think everybody is probably very interested and excited about the coming few months and the coming years. I guess I can just begin by saying my question would be: What, in particular, motivated you to seek this job? It is a job that at least many of the sort of cynics within the sport have sort of suggested is sort of a job that is too tough or that no one really should want, but obviously you did. And what is it about CART and the job that attracted you?

JOSEPH HEITZLER: Thank you. That is a good question. I was hoping I was going to get that question because I believe that at my point in life, the opportunity to marry a passion with the business experience that I've had in the entertainment, sports, leisure, recreation industries have merged together at a perfect time. So my passion for auto racing and my passion for the entertainment value of auto racing, there is a unique opportunity there with my particular skill set.

No. 2, when I looked at the organizational skill chart of CART, I saw tremendous talent and that motivated me to continue as a candidate.

And then the third one was I saw the tradition and experience of first the inside directors on the board who were looking for leadership. And then also, with the outside directors, I think when I conducted -- when I was invited back to one of the sessions of the Board as a candidate, I made mention that one of the attractiveness issues to me was the caliber of the outside directors and how they have been able to coordinate this search with the inside directors. When you take a look at the caliber of the inside directors and the caliber of the outside directors, for someone with my skill sets and at this particular juncture of my career, all of those seem to merge with the passion. Everyone seemed to be passionate about making CART change. And I think that would be the way that I would express myself on your question.

Q. You raised the issue of leadership. That's certainly a term that has been thrown around a lot particularly in the last year or so with CART needing more vigorous and more dynamic leadership than it has had. Yet at the same time I remember speaking to a team owner over the summer who was commenting on one of the other candidates. His comment was, in being very complimentary to this individual, and he finished it by saying that he has a great track record as an entrepreneur, but that wouldn't necessarily make him a good employee. I wonder how you balance that issue of the need for leadership with the fact that there are people, many people, in CART, who, in essence, view the president as a quote, unquote, "employee."

JOSEPH HEITZLER: That in and of itself is an equally good question as the first one. I think the issue here was resolved in the request for the new leader to have a unanimous vote by the Board. I think that demonstration of unanimous vote and the request of it and the granting of that, leads me to believe that the Board realizes that the leadership issue is no longer a talking point, it's got to be an essential working point. And I would say that the entrepreneurial sense is beneficial in one way, but evolving from an entrepreneurship environment to a professionally run corporation is yet another, and I think that is the net design of the Board. They have to move away from entrepreneurship into a professionally growth-oriented corporation, now that they're public.

Q. I wanted to ask two quick questions. One, are you moving to Detroit and are the offices going to stay there? And do you have any concerns about CART being a publicly held company? There has been some talk that maybe it would be better off if it was a privately held company?

JOSEPH HEITZLER: The answer to the first part of your question about moving to Detroit, I will be commuting to Detroit while my eight-year-old son matriculates and finishes third grade. I think that would be detrimental to my family and the spirit of it if I were to take him out of school at this part of the year. We will be commuting between now and about probably mid-June.

My wife has done a real good job in the last 20 years of finding suitable residences. And we've had some friends move here to Detroit within the last five months, who are dear friends of ours, and I think that's going to help my wife acclimate here.

I will make this further comment on the move: At no time during the course of my candidacy for this position was I concerned about where CART was located. As far as I'm concerned, if a fabulous team of people are in place and the only issue is we're growing out of room space, then we'll either purchase a piece of property, build our own building, maybe put a museum in there. And we'll have a dedicated building for ourselves. As far as I'm concerned, I might as well buy some season tickets for the Tigers. I am going to use T.E. Mchale to get them for us. And I am going to call David Glacier, the ticket marketing guy down there and get some seats. And I am assuming that I can get some seats for the Pistons, right?

T.E. McHALE: Oh, yeah.

JOSEPH HEITZLER: The second part of your question was the publically held issue and I must say that was one of the intriguing reasons why I felt this was going to be a significant challenge for me. I've always wanted to be in a position where I could be a team leader. For the sake of this situation, the President, CEO is a title of a team leader that is a publicly held term. It has been a lifetime passion of mine to be in that kind of environment.

Q. Where are you living right now? Where would the commute be from?

JOSEPH HEITZLER: You mean here in Detroit?

Q. Where would you be commuting from I guess?

JOSEPH HEITZLER: I will be commuting from Los Angeles.

Q. In your interviewing process, did you ask for any guarantees as far as freedom of what you could do in this position from the owners? Did you ask for a certain amount of freedom to kind of get the whole show back on track?

JOSEPH HEITZLER: The answer simply is, yes.

Would you like me to elaborate?

Q. Yes, please.

JOSEPH HEITZLER: Okay. I think it was not something that really needed to be requested. I think the seriousness of the search of which I've been recently told was -- started out as actually 40 individuals. I think the tone of the Board was that they did not want the leadership or the growth of this company to be Board driven, they wanted it to be driven from a corporate sense. So I think that the guarantees that I received were it was a unanimous vote, I was the candidate, and a specific question that was asked by me was on the articulation of the business plan and the vision of the company, it was very clear to me that that is the sole responsibility of the new team leader, President, CEO of CART.

Q. Joe, as well as the issue of leadership, I think one of the things that many people have suggested over the years, in fact, is that CART has, perhaps, lacked a vision of itself as well as a business plan, and a real concept of what Champ Car Racing is all about as far as technology. Do you have any specific views on those issues, on the technological concept of what Champ Car Racing -- on the general vision of what Champ Car Racing is all about and where it's going and the basis of what your business plan would be at this stage, Joe? I realize it is a big issue.

JOSEPH HEITZLER: First of all, Gordon, I'm really happy to be able to talk to someone that I've read and followed. First of all, I appreciate the opportunity to answer your question. Let's take it in three parts if we could.

Q. Sure.

JOSEPH HEITZLER: The first part is the particular scenario that to date CART has lacked a vision. That was the premiere concern of the Board during the process of my interviews. And the insistence of the Board, married together with my insistence that the vision come from the team leader, President, CEO, was welcomed with open arms. I think this is an admission by the Board that we have to evolve from an entrepreneurial, with very competitive entrepreneurs, to an environment of a professionally run corporation. So the business plan itself will no longer be driven by the Board. The business plan will now be driven by the corporation as we know as CART. So, this was a primary concern during the course of that process.

The technological issues, I think, was one of the major reasons, and you'll have to talk to some of the Board members on this, but I believe it was the major reason why I may have been particularly appealing to them. And once again, I'm not the kind of individual that talks about myself a lot, so I hope this is the last question that involves talking about me. I hope you can understand that. I want to focus on CART.

The technological is probably one of the reasons why the Board felt that perhaps a selection of my talents would help CART in this leadership area. The technology issue relative to creating recommitted, dedicated fans in the juxta position of appealing to yet known fans is going to be a technologically driven issue. For instance, one of the first meetings I'll be having with several people here is with a company called Sport Vision. In the profession that I'm leaving in coming to CART, I am leaving behind a relationship that was just instituted where National Mobile Television, Sport Vision and NASCAR will be going out on a joint venture that are going to bring these new technologies to auto racing. I think that my insistence that we have to move in those areas, once again, to cause the dedicated fan to become more dedicated and to cause the unknown fan to become dedicated. There are some technologies that are going to allow us to put point of view cameras in the cars, and the viewer will be able to choose the camera that he would like. We may even have up to three cameras. Now an issue here on weight becomes a concern, it's not a concern. The POV cameras probably only weigh six to eight ounces. I don't want to minimize six to eight ounces because someone like Roger Penske or Mr. Ganassi may feel that that is a substantial amount weight. This technology will allow us to take this one full racing product called CART and make it more appealing to our fans.

The third area was I think you asked what the basis of a business plan would be?

Q. Right.

JOSEPH HEITZLER: And I am going to submit this, and once again, I would ask you to be kind to me on my first day here. And if this is the stupidest thing you've heard, let it go and we'll talk about it longer. I think the basis of a business plan is that we have a wonderful product. There are enhancements that can be made to that product if we leverage a deep, knowledgeable Board with an excellent staff together with our track promoters, we'll be able to articulate a business plan that fulfills the strategic goals of each one of those entities. You are probably silently saying to yourself right, yeah, sure, okay, Joe.

That leads me to my last point. I asked several of the Board members, they called me to congratulate me on this wonderful opportunity on why they choose me. Four of the ones I talked to felt that one of my skill sets were consensus building without an attitude. And I am going to asterisk that in my life here: Without an attitude. So, I think that's how I would answer the basis for a business plan. It will be unique in that we have to -- you probably wanted me to be more specific -- on a business plan, I think we have to focus on what got us to where we are and what's going to be necessary to take us where we need to go, but we cannot lose sight of the fact that we have to enhance the core product of CART. We can't go anywhere in the future unless the core product is sound and stable.

Q. My follow-up, Joe, is that both Bobby Rahal and Chris Pook have told me that there is some possibility and some interest in you're potentially hiring Chris Pook as a consultant to discuss specifically racing issues. Is there any comments that you could make on that on that stage of the game, on the likelihood, Joe?

JOSEPH HEITZLER: Yes, there is. Before I answer that, could I digress this for a moment?

Q. Yes, of course.

JOSEPH HEITZLER: I was a young rookie at CBS Sports and one of my first assignments was to enhance our domestic auto racing package. And along came this

magnificent entrepreneur, he used to be a travel agent in Long Beach. And we at CBS, financed the Inaugural Race, as you well know, that was not a -- at that time, I believe at that time, it was still -- maybe it was just Formula 5000 cars. And then I think we had Formula 1 cars for one year. And then I believe at that time it was just going over from being USAC to CART, so, Mr. Pook -- can you hear me?

Q. I can hear you now, yes.

JOSEPH HEITZLER: The digression will be over in a moment.

Chris, needed an advancement on his rights fees for the next year in order to really get the race going the way he wanted it to go. He came to CBS and his energy and his passion for the sport and for doing something for Long Beach was so infectious that we consented and did it immediately. Chris was so engaging that he also offered to help CBS with our Formula 1 negotiations with Bernie Ecclestone, and personally handwalked me to Monaco Grand Prix, which was one of the biggest thrills of my life. Anyway, the long and the short of that was that Chris Pook and I are members of the same golf club, Virginia Country Club in Long Beach. He has long been a fan of my activities and I've long been a fan of his. I think during the course of my team leadership as President and CEO, I would really been remiss in my duties if I really wasn't able to recognize that Chris Pook was someone that could help CART accomplish its goals. And, in fact, I have a call into Chris Pook, as we speak, to talk to him. I will be going to California on Wednesday. I am hoping to have lunch with him on Thursday or Friday.

As to the specific of whether he would be hired as a consultant or not, I hadn't even had the time today to go down to the track promotion department and speak with them and here what they have to say. And one of the issues we are going to deal with here at CART is the level of empowerment at all levels of management. So I will be asking the same question, Gordon.

Q. Very good, Joe. Great. I appreciate your responses. Very interesting. Obviously, you've got some great qualifications. And Bobby Rahal said to me that you he was impressed with the level of your motivation and that you really wanted this job and that was the reason why many of the team owners put their belief in you. Best of luck.

JOSEPH HEITZLER: Gordon, you still there? The extent of this started was I was on holiday in Nantucket, and I saw an article in the paper of Bobby Rahal, in the interim and he would be moving on. I have a neighbor of mine by the name of Parnelli Jones that has an associate by the name of Jim Dilimarter, who has been in racing for a long time. I called him to see if he would submit my name to CART. He was going to Laguna Seca. And I did my first resume' I had in 22 years. And I was anxious enough that I forgot to include the phone number. And Parnelli Jones handed the resume' to Bobby and the rest of it as we know has become history.

Q. I just want to ask, with your extensive background in television and production, can you maybe make some comments that made by some fellow people on Wall Street that it will be difficult in negotiating your new television contract given the slippage of ratings in the last year. Just with your experience and background what you know coming into the job could you frame maybe where you think things are with the opportunity that the company has?

JOSEPH HEITZLER: The interesting issue that we have here is one of commitment by a rights holder. And that rights holder in this particular case would be CART. I think that the advantage that we have at this time of the negotiation is that we have not entered into negotiations at a time where all the new technologies were being refined as we know they are being refined as we speak. So I see an ability to go forward. And also, in this particular case, we have a respected competitor of ours for the viewers attention in an organization called NASCAR. And I believe that with the technology that we can bring with the precedent setting

nature of where NASCAR has gone in the last three weeks, together with our own ability to enhance our production value, I think these three things will allow us to secure a rightful position as it relates to the economy's broadcast revenue stream.

Q. Could you along the same lines comment, I guess, on the importance of the new venues internationally and some of those venues domestically in relation to helping in those negotiations?

JOSEPH HEITZLER: Tim, I am going to ask your indulgence here. This is my first day here and as it relates to the importance of the international issue, I am going to have to do some homework on that on the days ahead. If you would be kind enough to give me your phone number, if you'll give me about 30 days, I would be more than happy to get back to you.

Q. That would be fine. Tom and most of the Board's men have it.

A. Thank you for your trust in us with those funds that you invest. And I will ensure you that the Board's concern is the TV area and that is properly placed in the revenue stream here at CART.

Q. First of all, two questions, Joe. One is sort of personal. I know you said you didn't want to answer any more of those, but you mentioned your passion for racing and your involvement on the TV side as a rookie with CBS, but I was wondering when you became interested in racing.

Q. And second, there has been considerable talk about the future of the Detroit Grand Prix. And being here, I was curious if you had any conversations about that race yet and what might happen to it after 2001?

JOSEPH HEITZLER: We'll deal with the first part of the question first: When my interest in racing materialized. I have been fortunate enough to play the traditional sport. As a young man, I used to go up to Lime Rock Raceway in Connecticut and I used to watch a man by the name of Bob Sharp, who owned a Datsun dealership in Wilton, Connecticut, race his little Datsun around there. In those days there was Peter Revson. I think Mark Donohue used to show up in a Jaguar and take his tires off the car and put his race tires on. I was intrigued with their passion for this sport. After I got out of college, I went and bought two MGBs from a man by the name of Picquard in New Hampshire, and I was fortunate enough to hone my skills to win the North Eastern SCCA Championship. And then I used to always watch the Indianapolis 500. And in my business travels, I would also schedule, if I had a business trip, so I could go to Indy. When I moved to California I was fortunate enough to come into contact with Jim Dilimarter and Parnelli Jones.

Subsequently, my work life involved providing all the facilities and the production services for auto racing and that brings us to the present.

The second part of your question, relative to the Detroit Grand Prix, I am going to have to indulge you here and tell you I'm not up to date on that issue. But I will be, because it is a very important aspect of our business, and I expect to be up to date on that within the next week to ten days.

Q. I think it's -- do I presume that the primary issue that you are looking at here is sorting out the television rights of the future?

JOSEPH HEITZLER: That would be a knowledge or concern of the Board as well as it is my knowledge or concern of our viewing public as well as it is a concern of our sponsors and the track promoters. And we're in the process of dealing with that subject as we speak, and that will be one of my top priorities.

Q. What do you see as the main strength and weaknesses of CART at the moment?

JOSEPH HEITZLER: I think -- can we deal with the weaknesses because problems always lead to opportunities.

Q. Good.

JOSEPH HEITZLER: First of all, I don't see anything relative to an emergency ruin situation here. It is minor, but yet dramatic tweaking of an excellent product with a concentrated business plan. So I would say that the weaknesses would be inherent in visibility to the public. We need to create more opportunities for the public to see our product, and those are on the issues of marketing and promotion and public relations. I think we have very fine races. But I think we need to create environments where the dedicated fan is more challenged with the broadcast and the fan out there that we don't know exist yet needs to be attracted to our sport. I think we need to put together some business plan to allow us to do that. Our driver's are a commodity. I think that we need to enhance the visibility of our drivers, No. 1. No. 2, we need to remember that this sport was built by some great drivers and we need not to forget them and we need to include them in our going forward, so I believe that is how I would answer that.

Q. Thank you.

Q. Joe, did I here you say that you -- it is an advantage that you are not in negotiations with any television concerns at this time? And if so, when did you see getting into the stage where you can negotiate?

JOSEPH HEITZLER: I don't believe I said that it was an advantage not to be in negotiations.

Q. Okay. Sorry.

JOSEPH HEITZLER: It's not at anybody's advantage not to be negotiating when that's such an important element of our sponsors and our track promoters an product niche.

Q. How do you see this progressing then?

A. First of all, once again, I am going to say this is my first day here, but obviously this is a question that was asked of me by the Board. And we're going to embark upon a campaign here with the capable assistance of SFX will be retained as a consulting firm to us. We have an individual there by the name of Michael Trager, who is someone I respect in this industry and have known previous to my engagement by CART, and he and I will be meeting within the next week to ten days and we will be reviewing all the areas necessary to continue with our negotiations.

Q. One other thing, looking at your resume' here, World Team Tennis, '78 and '79, and then on to Forum Sports; was that a Murphy-Davidson time with World Team Tennis?

JOSEPH HEITZLER: No, it was not.

Q. The were gone?

JOSEPH HEITZLER: They were gone.

Q. I imagine you going from that to Jack Kent Cooke would be quite an experience. Did you, in fact, work for him?

JOSEPH HEITZLER: I don't think anybody worked for Mr. Cooke except for the players.

Q. Uh-huh.

JOSEPH HEITZLER: But what I would reminisce on and what I learned from those days is that Mr. Cooke was in the process to selling the Lakers to Dr. ^ Jerry Buck.

Q. Yes.

JOSEPH HEITZLER: But what Mr. Cooke did was he created a platform by drafting -- Jerry West and Mr. Cooke drafted Magic Johnson. The exact dates escape me, but I think Mr. Cooke actually was never under ownership of the team when Magic played, but I think that summer is when he digested himself of those assets.

I knew Mr. Cooke from a different situation. When I had left Forum Sports Entertainment I then started Sports Communications, Inc., which represented Olympic sponsors and during the course of that engagement, I purchased a company which Mr. Cooke still owned called VTE. And in that particular case, I can speak to the point that I became very familiar with his business acumen and his passion for the financial aspects of every deal that he was involved in.

Q. Passion is the word you use?

JOSEPH HEITZLER: Yes.

JOSEPH HEITZLER: Did you know Mr. Cooke?

Q. Yes, and he came from Toronto originally.

JOSEPH HEITZLER: He sold a lot of encyclopedias up there, didn't he?

Q. Amongst other things. But that was a start, wasn't it?

JOSEPH HEITZLER: Yes.

Q. CART's television ratings have declined significantly in four of the last five years. And they fell by 30 percent last season. You've indicated that effectual technology and the broadcast will help you regain lost viewers and attract new ones. What kind of timeframe do you envision for this process? And also, am I drawing the correct inference from your statements earlier that you agree with CART's expressed desire to produce its own broadcast?

JOSEPH HEITZLER: Okay. I am well aware of the marketing decline, and I'm also very interested in -- perhaps, the timeframe is something that I am going to have to work with ESPN and ABC on. I think that one would have as part of that timeframe strategy, the issues relative to ESPN losing a major, major portion of their programming hours through their discontinuing NASCAR program. I think this creates a unique opportunity for us. In timing, that was what I was alluding to and the time issue.

As it relates to agreeing to produce, over the last 15 years I've been part of providing all of the facilities and services for some 25 or 30,000 telecasts. And I am most aware of a decline in sports ratings in general, not just in CART. So I would not like to single CART out, that they have a unique problem. This is a problem that we have as an aggregate in the sports business. I think we can witness the utter surprise of NBC on its most recent Olympic ratings. Also we can point to -- I am part of a Monday morning conference call where the first order of business was ratings for the weekend. So we're very much concerned. We're not overly concerned because we know as an industry. We all have to identify this unique opportunity, albeit it's encased in a problematic environment at the moment.

As it relates to producing, I go back to that experience for the last 15 years and I've seen where the environment of production and the quality of production has been jeopardized to some degree because of the amount of the rights fees that are being vaunted about in the world that we live in today, in sports rights fees. I believe that if we can work with our strategic partner, the broadcaster, the track promoters, if we have to go from ten cameras that is budgeted by the network and we have to go to 15 because this will enhance the quality of the broadcast and challenge the dedicated viewer and attract the new viewer, then as a team leader

and President and CEO in this firm, I would encourage us to invest in our own product and we would supplement that budget with additional cameras, tape machine and replay capabilities.

Q. You mentioned earlier viewers having a choice of POV cameras that sound like Bernie Vision that is available in a total of three countries in Europe. Is that where you are headed with that? I am not understanding where you are headed with that?

JOSEPH HEITZLER: You are ahead of me there. I congratulate you. That's exactly where we're headed.

Q. Joe, welcome, congrats and good luck.

JOSEPH HEITZLER: Thank you.

Q. I am just wondering how you feel your extensive experience in the broadcast industry is going to be an asset to you as you step into the new role and who you might look to for any advice or guidance as you move ahead?

JOSEPH HEITZLER: Well, first of all, thank you for the welcome.

Could you repeat that?

Q. Yeah, I'm just curious how your vast resume' of experience in the broadcast, how it's going to be an asset to you as you take the helm of a racing and entertainment organization and who you might look to for advice or guidance as you press ahead?

JOSEPH HEITZLER: First of all, no one knows this product like the team owners, the sponsors and the track promoters. And the issue of being able to build a consensus and a vision, I think was, the articulation, John, that the Board had when they chose my particular skill set, I see a consensus building issue here as it relates to the inside directors have realized that as a publicly traded company they have a unique opportunity to subsidize their passion. So I would look to turning to a rich heritage of owners that love the sport, who by this unanimous vote have demonstrated that they are going to support this new vision and this new approach. The others I would turn to for advice and guidance are our sponsors. These are precious dollars they are allocating out of budgets. They are also -- a majority of them, are publicly traded companies, where the scrutiny is very specific. And also our track promoters, these are now corporations as well as entrepreneurs that are dealing with this. So I think the naturalness of us all having the same goal in hand is going to, if not induce us to work together, it is going to force us to work together to make this what we all know it can be.

Q. I am wondering if at any time you established any kind of a dialogue in your dealings in the past with Tony George at the Indianapolis Speedway, and if so, what are your views on that as we move ahead?

JOSEPH HEITZLER: The answer to that would be twofold. The first one is in a prior life there was an opportunity to make an asset purchase of some entities that Mr. George owned, and so I was familiar with his extensive business experience and his dedication to auto racing. I am sure that it's no great surprise to anyone that this split between these two entities has caused confusion with the fans as well as the loss of Indianapolis 500 as the center piece of the series, it has hurt the overall awareness. So I'm very well informed on the necessity to deal with this and I look forward to an opportunity to deal with this topic.

Q. Could you talk a little bit about your marketing background that is mentioned in the press release. Obviously your television production background is quite extensive. Could you talk a little bit about your marketing background?

JOSEPH HEITZLER: Yes, I guess the specific issue at Six Flags, these were regional theme park centers, the issues there we were marketing escapism. We were dedicated to

providing an environment where no other subjects would enter the mind other than escaping with your family and having a good day at the park. We started out with two theme parks and ended up with an excess of eight. And we eventually sold that entity off to Ballys.

Also at CBS we have a marketing issue about marketing the brand called CBS Sports, and I was involved in that.

And I think the one you may be most focused on was the most financially rewarding and highest rated Olympic Games, the 1984 Olympic Games. Myself and my firm represented 17 of the 33 Olympic sponsors for a period of about three and a half years, which is an intense marketing environment. I guess the other marketing experience comes from being able to -- my wife will be very happy that we are moving so I can move all these monitors out of my studio at home -- you know 14, 15 years of watching on average 12 to 16 sports programs a day and how people market their products and how they present their products I feel does rather uniquely to add to my ability to help with the CART situation.

Q. You've got about 90 days before the first race of the 2001 series. Bobby Rahal has left things in, I am assuming, pretty good shape, you've got a schedule and things seem to be going pretty well at that point. It doesn't give you an awful lot of time to put your mark on the 2001 series and to basically let people know that you're the new man in charge. What do you see as your immediate priorities before the first green flag drops?

JOSEPH HEITZLER: My immediate priority is to make sure that the staff, the promoters and the team owners have a sound racing, logistically-efficient operation in place. And in areas where there is concern to have -- this is an issue that I'm going to be meeting on tomorrow, with Howe Whiteford, so that would be the immediate priority.

Q. What sort of changes do you anticipate that CART may have working with its promoters. I know that not only are TV ratings important, but having people in the grandstands is also a continuing issue.

JOSEPH HEITZLER: I think the most important thing with the track promoter is a strategic attitude here at CART or continue to support the track promoter as much as we possibly can. And we should just refresh our memory just a little bit here. We need to remember that CART did not have a marketing department in earnest until 1997. So we've brought in Patrick Leighy, who is our senior VP of marketing, who has a lot of support and backing with the track promoters. But I think the most important thing with the promoters is that we have to be their partners. We have to understand what their problems are. We have to respond effectively and efficiently and timely to their problems. And we need to make sure that we truly understand all the issues that drive their train.

T.E. McHALE: With that, we are going to wrap it up for the day as we've been at it for almost an hour. We would like to thank Joe Heitzler for the time he gave us. We had a great turnout today. And we appreciate all of your interest in Championship Auto Racing Teams. Good afternoon to everyone