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January 6, 2026

Lawrence Epstein
Senior Executive Vice President and Chief Operating Officer
Ultimate Fighting Championship
6650 S. Torrey Pines Drive
Las Vegas, NV 89118

Dear Mr. Epstein:

Thank you for testifying at the Subcommittee on Workforce Protections hearing on "In Their Corner: Creating More Opportunities for American Boxers," held on December 4, 2025. I appreciate your participation.

Enclosed are additional questions submitted by a Subcommittee member following the hearing. Please provide written responses no later than January 27, 2026, for inclusion in the hearing record. Responses should be sent to Kane Riddell of the Committee staff, who may be contacted at (202) 226-3873 or Kane.Riddell@mail.house.gov.

Thank you again for your contribution to the work of the Committee.

Sincerely,

A handwritten signature in black ink that reads "Ryan Mackenzie".

Ryan Mackenzie
Chairman
Subcommittee on Workforce Protections

**Questions for the Record from
REPRESENTATIVE ILHAN OMAR**

**Committee on Education and Workforce
WP Subcommittee hearing titled: “In Their Corner: Creating More
Opportunities for American Boxers”**

**Thursday, December 4, 2025
10:15 a.m.**

**Representative Ilhan Omar (D-MN)
Questions for Mr. Lawrence Epstein**

1. The Muhammad Ali Boxing Reform Act (“Ali Act”) was designed, in part, to create anti-monopoly firewalls to address historic conflicts of interest in boxing by preventing a single entity from simultaneously controlling fighter contracts and the systems for rankings and titles. Under H.R. 4624 – the Muhammad Ali American Boxing Revival Act (“Revival Act”), a unified boxing organization (UBO) is allowed implement its own system for title belts and rankings and contract fighters, potentially giving substantial centralized authority to a single entity. In light of that design:
 - a) Please explain how rankings and title shots will be determined within a Zuffa Boxing UBO, including who will serve on ranking committees, how they will be selected, and whether any independent body will have oversight.
 - b) Will any independent, non-TKO entity have the formal authority to review, appeal, or overturn ranking and title decisions? If so, please describe the process; if not, please explain why not and how you believe this arrangement is consistent with the original purpose of the Ali Act.
 - c) How will you ensure that boxers who challenge pay or contract terms are not disadvantaged in rankings, matchmaking, or title opportunities within your system?

2. Under the Ali Act, promoters and sanctioning bodies must disclose certain financial information to boxers and state athletic commissions. As drafted, the Revival Act appears to remove those requirements for UBOs.
 - a) As a matter of policy, will Zuffa commit to providing full disclosure of event revenues, media rights fees/bonuses, and any league fees to boxers and to state regulators for all Zuffa UBO events?
 - i. If not, please explain why that information should be kept confidential from the boxers and regulators for UBOs and not for non-UBOs.

3. H.R. 4624 explicitly allows UBOs to operate “without reliance on a sanctioning organization operating independently” while running their own belts and rankings for contracted fighters.
 - a) In a Zuffa UBO, will there be any equivalent of a mandatory challenger system that guarantees a boxer who keeps winning will eventually receive a title shot, even if they are not a big star or an easy fight to sell?
 - i. If yes, please describe that process and what rights/options a boxer would have to enforce it; but,
 - ii. If no, please explain why you believe it is acceptable for all title opportunities to be based solely on your future league’s commercial discretion.

4. In response to my question regarding TKO’s \$375 million class action settlement – alleging the use of long-term, restrictive contracts¹ and other anticompetitive practices² – you responded by stressing that “*We did settle the lawsuit...it was 10 years of litigation. We made a business decision to settle it, but I want to be clear, there was no finding of liability...*”. Now that this case is settled, could you provide more information:
 - a) Please describe which specific contract clauses were challenged in those cases;
 - b) For each such clause, state whether you intend to use the same or similar provisions in Zuffa Boxing contracts with boxers;
 - c) If you do not intend to use them, please explain what safeguards will replace them and how boxers will be protected from similar coercive practices.

5. It was noted many times during the hearing that multiple UBOs could form. And in your response to my concerns about TKO’s ongoing antitrust lawsuits³ – alleging very similar claims of wage suppression as before – you stated that “*...If our system is not providing the economic opportunities for athletes, they can avail themselves to the existing system...*”. I understand that—theoretically under H.R. 4624—boxers could choose from a selection of non-UBOs and UBOs, but in reality, I am concerned about such a real choice never coming to fruition. Because it seems like TKO will be the only player in town with billions of dollars behind them (including media deals,⁴ arena support,⁵ and foreign state investors⁶) to launch and maintain a major league-style model. Please address any potential market dominance issues by explaining:

¹ <https://sports.yahoo.com/mma/article/ufc-fighters-are-finally-getting-their-money-antitrust-payouts-explained-from-highest-earners-to-next-steps-170537959.html>

² <https://www.promarket.org/2024/04/17/cung-le-v-zuffa-promised-to-change-the-ufc-what-the-settlement-means-for-mma-fighters-and-the-industry/>

³ <https://www.cbssports.com/mma/news/two-former-ufc-fighters-file-new-antitrust-lawsuits-against-promotion/>

⁴ <https://frontofficesports.com/paramount-cbs-land-dana-whites-zuffa-boxing-in-5-year-deal/>

⁵ <https://www.worldboxingnews.com/ali-boxing-revival-act-arenas/>

⁶ <https://www.theguardian.com/sport/2025/aug/01/ali-act-saudi-boxing-reform-tko-zuffa-congress>

- a) How many UBOs do you realistically expect to form in the first five years of enactment, and who do you expect will back them financially?
 - b) Will TKO commit not to demand exclusivity in media rights or venue contracts, or any anti-competitive practices,⁷ that would make it commercially impossible for rival UBOs to enter and compete in this market?
 - c) What specific steps are willing to take to avoid becoming a de facto monopsony (i.e., single dominant buyer of elite boxing labor in the UBO lane) and ensure that your labor/contractual practices are fair?
6. Do you intend to require that Zuffa Boxing fighters agree to mandatory arbitration, class action waivers, and other contractual provisions that would limit their ability to bring claims under the original Ali Act or antitrust laws in courts?
 7. Will Zuffa Boxing contracts allow boxers to participate in non-UBO bouts, including fights promoted by non-UBO promoters or for WBA/WBC/IBF/WBO titles, without automatically extending or renegotiating their UBO contracts?
 8. Please identify all ongoing litigation and any active investigations by federal or state regulators involving UFC, WWE, or the TKO Group.
 9. Your CEO, Dana White, told CBS Sports in September that you will not need changes to federal law to launch a Zuffa boxing league in 2026.⁸
 - a) Do you agree with that statement? Is that statement still true?
 - b) If you do not need this legislation to operate a league-style boxing venture, then please explain what specific advantages are provided in the Revival Act that TKO/Zuffa could not access or do not already have under current law.
 - i. But if this legislation would actually be beneficial to your business plan, please detail the existing regulatory barriers constraining Zuffa Boxing's entry or growth and/or the specific provisions in H.R. 4624 that would assist TKO/Zuffa Boxing.
 10. Please outline the foreign ownership and capital structure of the Zuffa Boxing venture, including:
 - a) The percentage of equity or profit participation held directly or indirectly by entities owned or controlled by the Saudi Public Investment Fund or Turki Alalshikh, and any other foreign sovereign wealth funds?
 - b) Any debt or revenue-sharing arrangements with those entities; and,

⁷ <https://www.ftc.gov/enforcement/anticompetitive-practices>

⁸ <https://www.cbssports.com/boxing/news/zuffa-boxing-media-rights-deal-paramount-2026/>

- c) Any rights those entities hold with respect to veto power, scheduling, site selection, or media rights.

11. Please describe how much influence your Saudi investment partners will have over important business decisions, and what, if any, safeguards exist to ensure that U.S. financial and security interests are prioritized.

- a) And for major Zuffa Boxing events (e.g., title fights or large stadium shows), who will ultimately decide:
 - i. Which fighters are offered contracts;
 - ii. Which markets or venues receive those events; and
 - iii. Whether events are staged in the United States or abroad (like in Saudi Arabia).