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# SQUEEZE PLAY

**At 37, Jack Clark should be moving into the twilight of his career as a great home run hitter, a millionaire many times over. Instead he's bankrupt, out of baseball, and barely hanging on to a rented condo in California. Here's his story, Chapter 11 and verse.**

**BY JOHN STRAHNICH**

**F**ROM TY COBB TO YOGI BERRA, professional baseball players have long been known as tightwads. Berra, for one, would eat at the ballpark after games rather than risk getting stuck with the check at a restaurant. The advent of the million-dollar contract did little to change the image. Sportswriters joke that ballplayers are the cheapest millionaires on earth.

But Jack Clark was a different story. He had earned the nickname Jack the Ripper early in his big-league career as a power-hitting outfielder with the San Francisco Giants. Off the field, he acquired another name: Jack the Tipper. Clark would think nothing of handing a batboy a \$100 bill for a sandwich and some odds and ends and telling the kid to keep the change. As he carried his high-priced bat from the Giants to the St. Louis Cardinals, the New York Yankees, the San Diego Padres, and, finally, the Boston Red Sox, he became known for his unfailing generosity with clubhouse managers, front-office secretaries, and public-relations flacks. In 1991, Clark was listed among the ten most

generous ballplayers in a *Sports Illustrated* survey. When he signed his first million-dollar contract in 1982, one of the first things he did was buy his parents a house.

But there was a dark side to his largesse. Clark was spending much more than he was making. And he was making a lot. In the middle of the most lucrative contract of his career—a three-year, \$8.7 million deal signed with the Red Sox in 1990—he was still nearly \$7 million in debt.

Late in the 1992 season, Clark found himself in the training room at Yankee Stadium, trying to explain his predicament to a small group of baseball writers. It was hours before game time, and Clark was in no hurry to rejoin his Boston teammates in the locker room. The Red Sox, destined for their worst finish in 60 years, weren't going anywhere anyway. And Clark, the team's designated hitter, was slogging through the worst season of his 18-year professional career.

A few weeks earlier Clark had hinted to the *Boston Globe* that his shabby performance had something to do with off-the-field distractions: his mother's deteriorating health and some financial problems of his own. But

**"A cold, cold deal": Clark played his last professional baseball game last season. Since then, he's been embroiled in a bitter bankruptcy.**

dependent trustee, Charles Daff, who had handled Clark's original Chapter 7 filing. Daff hired Rus, Miliband, Williams & Smith, a law firm based in Irvine, California, to take charge of Clark's money while a reorganization plan was drafted. Clark finally had a keeper. He was also broke.

To Clark, bankruptcy was both a blessing and a curse. "When you file," he says, "you get a tremendous amount of protection, but now you've got a trustee who's calling all the shots in your life. And if you cross him, watch out. He's like the IRS ... or God."

The following December brought more bad news for Clark. His creditors got wind of the estimated \$1.6 million owed him as a result of a 1987 court suit brought by the players' union against the major-league owners for colluding to keep baseball salaries down by hindering the movement of free agents. None of the players were expected to collect on the settlement until 1994 at the earliest.

## "BANKRUPTCY IS LIKE A BIG CHESS GAME THAT NOBODY WINS," CLARK SAYS, NOW THAT THE ORDEAL SEEMS TO BE OVER.

flared up during the off-season. Consumed by his financial woes, he was on the horn with Gillam and his attorneys every chance he could get. For the Red Sox, who were purging their problem players, Clark had become dead weight. He was released during the first week of training camp.

By March, Clark's outlook brightened, albeit briefly. He was back on the dragster circuit, thanks to Taco Bell, which put up \$1 million in backing. A few weeks later, he was back in baseball as well, signed by the Montreal Expos, a pennant contender greatly in need of a right-handed slugger. Still over-

weight and still distracted, he joined the Expos in Florida, but his late start and lack of conditioning had put him too far behind the other players. When the team broke camp and traveled north for the new season, Clark agreed to stay in West Palm Beach and continue working out with the Expos' single-A team in the Florida State League, the lowest rung of the minor leagues.

April would be the cruelest month of Clark's financial ordeal. For the first time in 17 years, he wasn't in the dugout on opening day. Instead, he was in West Palm Beach, broke, alone, and still waiting for the first paycheck under the new budget plan that Gillam was negotiating with Rus, Miliband. He tried to concentrate on baseball, but he was too distracted. One night, his distraught wife called to tell him that the landlord was threatening to evict her and the kids from their condo. A few nights later, she called to tell him that the power had been turned off. Then his attorneys called, summoning him back to California. Four of his bank creditors had filed civil suits, seeking further protection in case the reorganization somehow went awry.

In the last week of April, Rus, Miliband finally submitted Clark's reorganization plan to the creditors for a vote. The plan called for

100 percent payback of all of Clark's unsecured debts over the next 12 months. That came to a little more than \$2 million, a far cry from the original \$11.5 million Clark had appeared to owe, but most of those claims had been canceled out when the various assets—his house, his cars, and so on—were returned to the secured creditors.

Clark had to agree to sell his parents' house. He would have to live on \$23,700 a month during the baseball season and half that amount during the off-season—a large cut in pay from the \$400,000 a month he had been pulling down at the time his bankruptcy was filed. As Gillam said to one of the Rus Miliband lawyers, however, "This may be the best thing to happen to Jack. He's finally on a budget."

In a year's time, Clark's creditors would be collecting 100 cents on every dollar they had lent him—a payback that was virtually unheard of in Chapter 11 reorganizations. Clark on the other hand, would be walking away with about \$450,000 in total assets, which worked out to about a nickel on every dollar of the estimated \$20 million he had earned in the big leagues.

That closed the books on Jack Clark the bankrupt. Jack Clark the ballplayer was cut by Montreal last June, but he still hopes to make a comeback next season. He's been spending the 1993 baseball season taking in his son's Little League games, catching his daughters' plays, and trying to enjoy his first summer off in two decades.

The worst of the ordeal is over, and though Clark clearly seems committed to reforming his reckless ways, it's not clear what he's learned. In one instant, he says, "Bankruptcy is like a big chess game that nobody wins." In the next: "It's not as bad as it seems." And a moment later: "It was a lot tougher than people think."

In the end, though, Jack Clark betrays a bitter wisdom: "There's no way to really understand this unless you go through it. You just have to be ready for a clusterf— day in and day out until it's over."

*John Strahinich is a senior editor at Boston magazine.*



**Family man: Clark with Tamara and their brood in 1985, the year he led the St. Louis Cardinals to the World Series.**

But that didn't stop his creditors from filing a motion with the trustee.

Clark's attorneys tried to block the motion, arguing that his collusion money ought to be protected in much the same way that endowments and annuities are.

Once again the court ruled against Clark. And once again he was left to wonder whether Chapter 11 offered any protection. "One day they were going after expensive pieces of steel," he says. "The next day they're going after money that isn't even there. It's a cold, cold deal."

In February 1993 Clark reported to the Red Sox training camp 20 pounds overweight and hobbled by a hip injury that had