

Riding a Roller Coaster Career

Palace Entertainment GC Expects the Unexpected

■ By PAUL HUGHES

Michael Baroni's legal career has been like a roller coaster, with twists and turns and unexpected outcomes.

Yet he's always arrived safely home.

The top lawyer at Newport Beach-based amusement park operator Palace Entertainment Inc. is one of five General Counsel Award honorees at a recent Business Journal event at Hotel Irvine (see related stories on pages 1, 4, 5 and 8).

He said he didn't quite expect it.

"I like to say you should be prepared for every situation you walk into," Baroni said by phone. But while on that basis he had readied his re-

marks before the awards ceremony, he didn't think he'd win. His wife, Lisa, was with him, but he said they attend many of his professional events together.

"She's all of my support," he said. "She's my joy and keeps me healthy."

Then he won.

Then he talked in his acceptance speech about the Patrick Swayze film "Roadhouse" and how it represented his work with Palace.

"The movie really struck a chord with me," Baroni said. "You rally your team ... in chaos to fight a battle and make something good."

Baroni—pronounced 'BARE-a-knee'—knew he wanted to be an attorney by the end of high school. He wanted to build relationships with people and help them.

Baroni expected it would happen—he'd be a lawyer and work with people—but it didn't happen how he expected.

"Coming out of law school, I wanted to help creative people achieve their dreams, so I opened my own entertainment law practice," he said. "Within a few months, I realized I wanted nothing to do with running a law firm" due to the burden of business logistics.

Thus began his general counsel work 21 years ago—through which he said he still gets to help people and practice law but without the back-office headaches.

He's ridden several sharp curves, high climbs and steep drops, and managed to stay on track. His first job was with General Media, the parent company of Bob Guccione's Penthouse publishing empire.

"I had no idea until I got the job," he said. "I was sent to the initial interview by a recruiter. It was in a mahogany-paneled office with a guy in a three-piece suit."

It came as a shock when on his first day he saw copies of the magazine on a colleague's desk.

"I thought, 'This guy is going to have a sexual harassment suit, for sure,'" said Baroni, who didn't know the company's product at that point.

His next turn was 180 degrees: He went to work for literary publisher Henry Holt & Co.—founded in 1862 and publisher of writers like Robert Frost and Thomas Pynchon.

The job fit despite professional whiplash: Baroni's bachelor's degree from Boston College is in English. He said he read 110 books for his senior thesis on critical approaches to poetry—and that fits the law, too.

"I've always loved the semantics of contracts," Baroni said. "Sometimes you're very specific, but at other times you're purposefully vague. It's an intellectual pursuit." His next post was with Metromedia, an early technology company that laid fiber optic cables.

"We had like 75% of the Internet at the time," Baroni said.

From there, he moved to Bosch-Siemens, working out of Huntington Beach. He helped the company through the tumult of ending longtime distributor relationships, taking the North American division where he worked into direct selling to retail outlets.

His career was picking up speed, as any self-respecting roller coaster would.

"Within a few years, we tripled revenue," he said.

Taking Risks

Five years ago, he signed on with Palace, which now operates 23 theme parks in 10 states after selling 15 entertainment centers to Aliso Viejo-based Apex Parks Group last month.

Apex is headed by Al Weber, former president and chief executive of Palace.

Palace operates in an interesting middle ground—below high-profile names like Disney and Universal but above the arcade and go-kart offerings it sold to Apex.

Most of its properties are water parks and regional amusement centers—many more than 100 years old and with loyal followings.

"It's a different level of the industry," Baroni said. "What I admire about Palace is that no one's afraid to take certain risks as long as they understand those risks."

Baroni also noted what he called the company's commitment to safety and ethics, and a focus on building the right team.

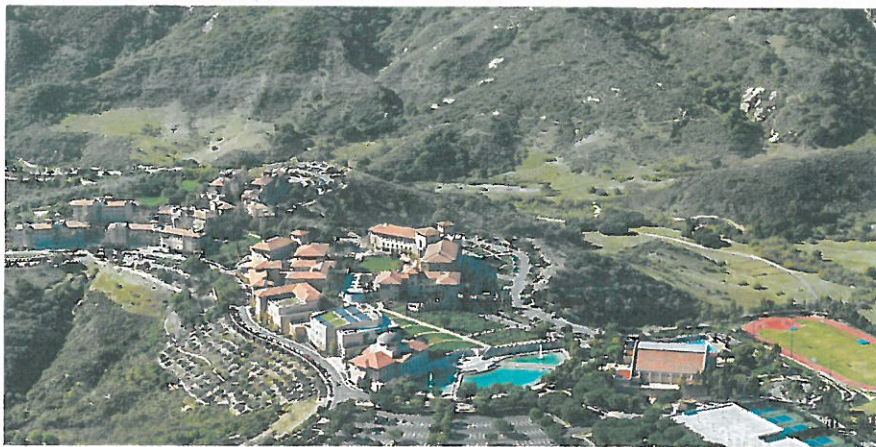
"Companies aren't inanimate objects," he said. "They're people, and ours have made Palace strong."

The company is owned by Madrid-based Parques Reunidos SA, which is itself owned by private equity firm Arle Capital Partners Ltd. in London. Arle typically invests in energy and natural resources. Parques Reunidos bought Palace in 2007 for \$330 million. ■

General Counsel Awards

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