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# Chuck Watson sells his interest in the Texans to a Houstonian



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Posted: Oct 19, 2012 4:01 PM CDT

Updated: Oct 19, 2012 8:15 PM CDT

By Mark Berman, Sports Director - [bio](#)

HOUSTON (FOX 26) - Chuck Watson, an original minority partner in the Houston Texans ownership group, sold his interest in the franchise to Houston businessman Gary R. Petersen, founder and managing partner of EnCap Investments.

Watson told FOX 26 Sports the NFL approved the transaction, which happened on Tuesday, with the deal closing on Thursday.

Neither Watson nor Petersen disclosed the percentage of the team Petersen purchased or how much he paid for it.

Texans owner Bob McNair has not been available for comment.

Watson, former owner of the Houston Aeros and chairman of the Houston Super Bowl Host Committee in 2004, originally owned 15 percent of the Texans, which he reduced over the years.

"I have sold the balance of my interest," Watson said. "As you know I had quite a bit of interest at one time. I had sold some of that over time back to Bob and I recently, literally (Thursday), sold the balance of my interest.

"I was an owner for over 10 years. I worked with Bob in the early days to make (the Texans) happen and I'm delighted I was a part of the ownership team and I'm no less a fan because I'm not a part of the ownership team, but I have other opportunities, good opportunities to redeploy those funds.

Watson acknowledged that this is an emotional time for him.

"I felt like I've been a small part of the team and it's been fun being an owner," Watson said. "It was fun owning the Aeros.

"You get to feel a little bit more of an association with the team, a little bit closer maybe than the average fan. At the end of the day I'm comfortable with my decision. I think it's the right decision for my family. I'm not shedding any tears over

it, but emotional, yea a little bit. I will be there on Sunday."

Watson, who said he owns his own suite at Reliant Stadium so he and his family can enjoy watching the Texans together, is the owner of Twin Eagle Resource Management.

"The company is doing quite well and obviously some of the money is going to go to that," Watson said.

Petersen told FOX 26 Sports he had been interested in joining the Texans ownership group for several years.

"It's a lifelong dream to own a piece of an NFL team because I'm a huge football fan," Petersen said. "In particular I'm a great fan of the Houston Texans and their existing ownership. Bob McNair is one of the highest quality individuals in this city or anywhere else for that matter."

Petersen points out he has been involved in many transactions far larger than the one involving the Texans, but none more special than buying into his hometown NFL franchise.

"EnCap Investments is one of the largest private equity firms in the United States today in the oil and gas arena," Petersen said. "We've done many large transactions.

"Buying into the Texans is totally different than my experience with EnCap. EnCap is a livelihood and I love it. We've been hugely successful, and I say that very humbly, but buying into the Texans is a lifelong dream and something that will be immeasurably fun to me and my family."

Petersen's first game as a minority partner in the Texans will be on Sunday when they play the Baltimore Ravens at Reliant Stadium.

"I might perhaps view it differently, but not much," Petersen said. "I'm such a big fan and I want the team to win so badly, that it doesn't matter if its economically better for me or not. It's an emotional thing to me as opposed to economics."

Petersen's wife, Elizabeth, is the daughter of Ron Meyer, former head coach of the New England Patriots, Indianapolis Colts and the SMU Mustangs.

"He is excited for me too," Petersen said. "Ron Meyer was the head coach of two NFL teams. He knows how much of a football fan I am and he's excited that I have the opportunity to participate like this.

"This is Bob McNair's team and I'm just tickled to be a very tiny part of it."



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