WORLD WRESTLING ENTERTAINMENTINC

FORM SC 13D
(Statement of Beneficial Ownership)

Filed 8/31/2001

Address	1241 E MAIN ST
	STAMFORD, Connecticut 06902
Telephone	203-352-8600
CIK	0001091907
Industry	Recreational Activities
Sector	Services
Fiscal Year	04/30

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

WORLD WRESTLING FEDERATION ENTERTAINMENT, INC.
(Name of Issuer)

CLASS A COMMON STOCK, PAR VALUE $0.01 PER SHARE
(Title of Class of Securities)

98156Q108
(CUSIP Number)

MS. SUZANNE M. PRESENT
INVEMED CATALYST FUND, L.P.
375 PARK AVENUE
SUITE 2205
NEW YORK, NY 10152
TEL. NO.: (212) 843-0542
(Name, Address and Telephone Number of
Person Authorized to Receive Notices
and Communications)

AUGUST 30, 2001
(Date of Event which Requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 1(f) or 1(g), check the following box [_].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Invemed Catalyst Fund, L.P.

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [ ] (b) [X]
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	[_]
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 2,582,773 shares of Class A Common Stock, par value $0.01
	8	SHARED VOTING POWER None
	9	SOLE DISPOSITIVE POWER 2,582,773 shares of Class A Common Stock, par value $0.01
	10	SHARED DISPOSITIVE POWER None

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,582,773 shares of Class A Common Stock, par value $0.01	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[_]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.23%	
14	TYPE OF REPORTING PERSON PN	

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Invemed Catalyst GenPar, LLC

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) [ ] (b) [X]
3	SEC USE ONLY		
4	SOURCE OF FUNDS OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		[_]
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 2,582,773 shares of Class A Common Stock, par value $0.01	
	8	SHARED VOTING POWER None	
	9	SOLE DISPOSITIVE POWER 2,582,773 shares of Class A Common Stock, par value $0.01	
	10	SHARED DISPOSITIVE POWER None	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,582,773 shares of Class A Common Stock, par value $0.01		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		[_]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.23%		
14	TYPE OF REPORTING PERSON OO		

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

	Gladwyne Catalyst GenPar, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) [ ] (b) [X]
3	SEC USE ONLY		
4	SOURCE OF FUNDS OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		[_]
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER None	
	8	SHARED VOTING POWER 2,582,773 shares of Class A Common Stock, par value $0.01	
	9	SOLE DISPOSITIVE POWER None	
	10	SHARED DISPOSITIVE POWER 2,582,773 shares of Class A Common Stock, par value $0.01	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,582,773 shares of Class A Common Stock, par value $0.01		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		[_]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.23%		
14	TYPE OF REPORTING PERSON OO		

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Invemed Securities, Inc.

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) [ ] (b) [X]
3	SEC USE ONLY		
4	SOURCE OF FUNDS OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		[_]
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER None	
	8	SHARED VOTING POWER 2,582,773 shares of Class A Common Stock, par value $0.01	
	9	SOLE DISPOSITIVE POWER None	
	10	SHARED DISPOSITIVE POWER 2,582,773 shares of Class A Common Stock, par value $0.01	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,582,773 shares of Class A Common Stock, par value $0.01		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		[_]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.23%		
14	TYPE OF REPORTING PERSON CO		

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Kenneth G. Langone

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ] (b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [_]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		
	7	SOLE VOTING POWER None
	8	SHARED VOTING POWER 2,582,773 shares of Class A Common Stock, par value $0.01
	9	SOLE DISPOSITIVE POWER None
	10	SHARED DISPOSITIVE POWER 2,582,773 shares of Class A Common Stock, par value $0.01

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,582,773 shares of Class A Common Stock, par value $0.01

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [_]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14.23%

14 TYPE OF REPORTING PERSON

IN

ITEM 1. SECURITY AND ISSUER.

This Statement on Schedule 13D (this "Statement") relates to the Class A Common Stock, par value $.01 per share (the "Common Stock"), of World Wrestling Federation Entertainment, Inc., a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are located at 1241 East Main Street, Stamford, CT 06902.

ITEM 2. IDENTITY AND BACKGROUND.

(a) Invemed Catalyst Fund, L.P., a Delaware limited partnership (the "Fund"), Invemed Catalyst GenPar, LLC, a Delaware limited liability company ("Catalyst GenPar"), Gladwyne Catalyst GenPar, LLC, a Delaware limited liability company ("Gladwyne GenPar"), Invemed Securities, Inc. ("Invemed"), a New York corporation, and Kenneth G. Langone ("Langone") are sometimes hereinafter collectively referred to as the "Reporting Persons."

The Reporting Persons are making this joint filing because they may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, although neither the fact of this filing nor anything contained herein shall be deemed to be an admission by the Reporting Persons that a group exists.

(b)-(c)(i) The principal business of the Fund is investing in securities. The business address of the Fund is 375 Park Avenue, Suite 2205, New York, New York 10152. The general partner of the Fund is Catalyst GenPar. The principal business of Catalyst GenPar is being the general partner of the Fund.

(ii) The business address of Catalyst GenPar is 375 Park Avenue, Suite 2205, New York, NY 10152. The managing members of Catalyst GenPar are Gladwyne GenPar and Invemed.

(iii) The principal business of Gladwyne GenPar is being a managing member of Catalyst GenPar. The business address of Gladwyne GenPar is 600 The Times Building, Ardmore, PA 19003.

The name, residence or business address, present principal occupation and citizenship of each member of Gladwyne GenPar are as follows:

NAME	RESIDENCE OR BUSINESS ADDRESS	PRINCIPAL OCCUPATION	CITIZENSHIP
Michael B. Solomon	600 The Times Building Ardmore, PA 19003	Member of Gladwyne GenPar	United States
Suzanne M. Present	600 The Times Building Ardmore, PA 19003	Member of Gladwyne GenPar	Australia

NAME	RESIDENCE OR BUSINESS ADDRESS	PRINCIPAL OCCUPATION	CITIZENSHIP
Kathryn Casoria	600 The Times Building Ardmore, PA 19003	Member of Gladwyne GenPar	United States
Robert B. Friedman	600 The Times Building Ardmore, PA 19003	Member of Gladwyne GenPar	United States
Philip P. Young	600 The Times Building Ardmore, PA 19003	Member of Gladwyne GenPar	United States
William M. Sams	600 The Times Building Ardmore, PA 19003	Member of Gladwyne GenPar	United States

(iv) Invemed's principal business is that of a holding company. The business address of Invemed is 375 Park Avenue, Suite 2205, New York, NY 10152. Invemed is ultimately controlled by Kenneth G. Langone.

The name, current business address, present principal occupation or employment and citizenship of each director and executive officer of Invemed Securities, Inc. are as follows:

NAME	RESIDENCE OR BUSINESS ADDRESS	PRINCIPAL OCCUPATION	CITIZENSHIP
Kenneth G. Langone	375 Park Avennue Suite 2205 New York, NY 10152	Chief Executive Officer, Invemed Securities, Inc.	United States
Thomas Teague	Salem NationalLease Corporation P.O. Box 24788 Winston-Salem, NC 27114	President, Salem NationalLease Corporation	United States
G. Allen Mebane	828 Woodward Road Mocksville, NC 27028		United States
John Baran	375 Park Avennue Suite 2205 New York, NY 10152	Chief Executive Officer, Invemed Securities, Inc.	United States

(iv) Kenneth G. Langone's current principal occupation is that of Chief Executive Officer of Invemed, and his business address is 375 Park Avenue, Suite 2205, New York, NY 10152.

(d)-(e) None of the Reporting Persons and none of the individuals listed in this Item 2 has, during the last five years, been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or
(ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibited or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Pursuant to a Stock Purchase Agreement, dated as of August 23, 2001, between the Fund and Vincent K. McMahon, in his capacity as trustee of The Vincent K. McMahon Irrevocable Trust (the "Trust"), the Fund agreed to purchase 1,886,793 shares of Common Stock.

Prior to the purchase referred to in the preceding paragraph, the Reporting Persons acquired 695,980 shares of Common Stock in open market purchase using the Fund's capital.

The purchase was completed on August 30, 2001. The shares of Common Stock referred to in the Stock Purchase Agreement were shares of class B common stock, par value $0.01 per share (the "Class B Common Stock") of the Issuer, that were converted into Common Stock immediately prior to the purchase referred to herein. The $25,000,007.25 purchase price for the 1,886,793 shares of Common Stock acquired by the Reporting Persons was derived from the Fund's capital.

ITEM 4. PURPOSE OF TRANSACTION.

The Reporting Persons acquired the shares of Common Stock for investment purposes. The Reporting Persons may from time to time (i) acquire additional securities of the Issuer (subject to availability at prices deemed favorable) in the open market, in privately negotiated transactions or otherwise, or (ii) dispose of the shares of Common Stock or any other securities of the Issuer that the Reporting Persons may acquire, when prices are deemed favorable in the open market, in privately negotiated transactions or otherwise.

(d) The members of the board of directors of the Issuer executed a written consent, dated August 30, 2001, pursuant to which they increased the size of the board of directors of the Issuer and elected Mr. Solomon as a director to fill in the directorship position created thereby. Also, on August 30, 2001, the Fund, the Trust and Mr. McMahon executed a Stockholders Agreement pursuant to which the Trust and Mr. McMahon agreed that they would vote their shares of capital stock of the Issuer in favor of the election of Mr. Solomon or a qualified successor as a director of the Issuer.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) As of the date of this Statement, the Fund beneficially owns 2,582,773 shares of Common Stock constituting 14.23% of the outstanding shares of Common Stock (the percentage of shares owned being based upon 16,265,384 shares of Common Stock outstanding as of July 26, 2001, as disclosed in the proxy statement on proxy statement on Schedule 14A filed by the Issuer on August 17, 2001). Each of the persons listed in Item 2 of this Statement may also be deemed to beneficially own (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) the 2,582,773 shares of Common Stock constituting 14.23% of the outstanding shares of the Issuer. However, the persons listed on Item 2 of this Statement (other than the Fund) disclaims beneficial ownership of such shares of Common Stock.

(b) The Fund has sole power to vote and dispose the 2,582,773 shares reported herein. Catalyst GenPar, as the general partner of the Fund, has the sole power to vote and dispose of the 2,582,773 shares of Common Stock owned by the Fund. Each of Gladwyne GenPar and Invemed, as managing members of Catalyst GenPar, may be deemed to have shared voting and dispositive power over the shares of Common Stock owned by the Fund. Kenneth G. Langone, as the principal shareholder and Chief Executive Officer of Invemed, may be deemed to have shared voting and dispositive power over the shares of Common Stock owned by the Fund.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIP WITH RESPECT TO THE ISSUER.

The members of Gladwyne GenPar are authorized and empowered to vote and dispose of the securities held by the Fund. Accordingly, Gladwyne GenPar and the members of Gladwyne GenPar may, from time to time, consult among themselves and coordinate the voting and disposition of the Issuer's shares of Common Stock as well as such other action taken on behalf of the Reporting Persons with respect to the Issuer's shares of Common Stock as they deem to be in the collective interest of the Reporting Persons.

On August 30, 2001 and in connection with the consummation of the transactions contemplated by the Stock Purchase Agreement, the Fund, the Trust and Mr. McMahon entered into a Stockholders Agreement pursuant to which the Trust and Mr. McMahon agreed to elect a representative of the Fund to the Issuer's board of directors, as described therein.

On August 30, 2001 and in connection with the consummation of the transactions contemplated by the Stock Purchase Agreement, the Issuer and the Fund entered into the Registration Rights Agreement, dated as of August 30, 2001 (the "Registration Rights Agreement"). Pursuant to the Registration Rights Agreement, the Fund has been granted certain shelf and incidental registration rights with respect to its shares of Common Stock.

The foregoing summaries of the Stock Purchase Agreement, the Registration Rights Agreement and the Stockholders Agreement are qualified in their entirety by reference to Exhibits 2, 3 and 4 which are incorporated herein by reference.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

Exhibit 1: Agreement relating to the filing of joint acquisition statements as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.

Exhibit 2: Stock Purchase Agreement, dated as of August 23, 2001, between Vincent K. McMahon, in his capacity as trustee on behalf of the Trust and the Fund.

Exhibit 3: Stockholders Agreement, dated as of August 30, 2001, between the Trust, Vincent K. McMahon and the Fund.

Exhibit 4: Registration Rights Agreement, dated as of August 30, 2001, between the Issuer and the Fund.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of August 30, 2001.

INVEMED CATALYST FUND, L.P.

By: INVEMED CATALYST GENPAR, LLC,
General Partner

By: GLADWYNE CATALYST GENPAR, LLC,
Managing Member

By: /s/ Suzanne Present
Name: Suzanne Present
Title: Member

INVEMED CATALYST GENPAR, LLC

By: GLADWYNE CATALYST GENPAR, LLC,
Managing Member

By: /s/ Suzanne Present
Name: Suzanne Present
Title: Member

GLADWYNE CATALYST GENPAR, LLC

By: /s/ Suzanne Present
Name: Suzanne Present
Title: Member

INVEMED SECURITIES, INC.

By: /s/ Kenneth G. Langone
Name: Kenneth G. Langone
Title: Chief Executive Officer

/s/ Kenneth G. Langone
Kenneth G. Langone

EXHIBIT 1
to SCHEDULE 13D

JOINT ACQUISITION STATEMENT
PURSUANT TO RULE 13D-(k)(1)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her or it contained herein, but shall not be responsible for the completeness and accuracy of the information concerning the other entities or persons, except to the extent that he, she or it knows or has reason to believe that such information is accurate.

Dated: August 30, 2001

INVEMED CATALYST FUND, L.P.

By: INVEMED CATALYST GENPAR, LLC,
General Partner

By: GLADWYNE CATALYST GENPAR, LLC,
Managing Member

By: /s/ Suzanne Present

Name: Suzanne Present
Title: Member

INVEMED CATALYST GENPAR, LLC

By: GLADWYNE CATALYST GENPAR, LLC,
Managing Member

By: /s/ Suzanne Present

Name: Suzanne Present
Title: Member

GLADWYNE CATALYST GENPAR, LLC

By: /s/ Suzanne Present

Name: Suzanne Present
Title: Member

INVEMED SECURITIES, INC.

By: /s/ Kenneth G. Langone

Name: Kenneth G. Langone
Title: Chief Executive Officer

/s/ Kenneth G. Langone

Kenneth G. Langone

EXHIBIT 2
to SCHEDULE 13D

Execution Copy

STOCK PURCHASE AGREEMENT

by and between

Vincent K. McMahon, in his capacity as trustee on behalf of The Vincent K. McMahon Irrevocable Trust

and

Invemed Catalyst Fund, L.P.

August 23, 2001

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STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this "AGREEMENT") is entered into this 23rd day of August, 2001 by and between Vincent K. McMahon, in his capacity as trustee on behalf of The Vincent K. McMahon Irrevocable Trust (the "SELLER"), and Invemed Catalyst Fund, L.P., a Delaware limited partnership (the "PURCHASER").

WITNESSETH THAT:

WHEREAS, the Seller wishes to sell to the Purchaser, and the Purchaser wishes to purchase from the Seller, shares of the Company's Class A Common Stock, par value $.01 per share ("CLASS A COMMON STOCK"), of World Wrestling Federation Entertainment, Inc. (the "COMPANY") which, simultaneously with such sale and purchase shall have been automatically converted, on a one-for-one basis, from shares of the Company's Class B Common Stock, par value $.01 per share.

NOW, THEREFORE, in consideration of the agreements and obligations contained in this Agreement, the parties hereby agree as follows:

ARTICLE I
SALE AND PURCHASE

1.1 PURCHASE AND SALE OF CLASS A COMMON STOCK. At the closing of the transactions contemplated by this Agreement (the "CLOSING"), the Seller shall sell to the Purchaser, and the Purchaser shall purchase from the Seller, 1,886,793 shares of Class A Common Stock (collectively, the "SHARES"), for an aggregate price in immediately available United States funds (the "PURCHASE PRICE") of $25,000,007.25. At the Closing (a) the Seller shall deliver to the Purchaser a certificate representing the Shares being purchased by the Purchaser from Seller, duly endorsed in blank or accompanied by a duly executed stock power, in proper form for transfer, (b) the Purchaser will deliver to the Seller the aggregate purchase price therefor by wire transfer of immediately available funds and (c) the Seller shall cause the Company to (i) register the purchase of the Shares by the Purchaser pursuant to this Agreement and (ii) in exchange for the certificates delivered to the Purchaser by the Seller pursuant to the preceding clause (a), deliver to the Purchaser a certificate registered on the Company's stock ledger in the name of the Purchaser representing the aggregate number of Shares being purchased by the Purchaser under this Agreement. The Purchaser agrees that the certificates representing the Shares shall bear a legend in substantially the following form:

"The shares represented by this certificate are "restricted securities" as that term is defined in Rule 144 promulgated under the Securities Act of 1933, as amended (the "SECURITIES ACT"), and may not be offered, sold or otherwise transferred, pledged or hypothecated except in a

transaction registered under the Securities Act or in a transaction exempt from such registration."

At the Closing, the Purchaser shall deliver to the Seller the Purchase Price by wire transfer to the account specified by the Seller on Schedule 1 hereto. Unless this Agreement shall have terminated pursuant to Article VI, and subject to the satisfaction or waiver or the conditions set forth in Article IV, the Closing shall take place at 10:00 a.m., local time (or as soon thereafter as practicable), on the later of (x) August 30, 2001 and (y) the Business Day following the date upon which the conditions set forth in Article IV shall be satisfied or waived in accordance with this Agreement (the "CLOSING DATE") at the offices of the Company at 1241 East Main Street, Stamford, CT 06902.

ARTICLE II
REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller represents and warrants to the Purchaser that:

2.1 POWER AND AUTHORITY. The Seller has the legal capacity to execute and deliver this Agreement and the Stockholders Agreement, in the form of Exhibit A hereto, to be entered into among the Purchaser and the Seller (the "STOCKHOLDERS AGREEMENT") and perform his obligations under this Agreement and the Stockholders Agreement.

2.2 TITLE TO THE SHARES. The Seller owns beneficially and of record the Shares sold by him and has good and valid title to such Shares, free and clear of any mortgage, deed of trust, pledge, hypothecation, assignment, encumbrance, lien (statutory or other) or preference, priority, right or other security interest or preferential arrangement of any kind or nature whatsoever, excluding preferred stock and equity related preferences (collectively, the "LIENS"). The Seller has the unrestricted power and authority to transfer the Shares to the Purchaser. Upon delivery to the Purchaser of the stock certificates representing the Seller's Shares and payment therefor, the Purchaser shall acquire good and valid title to such Shares, free and clear of all Liens, other than those created by the Purchaser.

2.3 NO CONFLICT; REQUIRED FILINGS AND CONSENTS.

(a) Assuming the truth of the representations set forth in Sections 3.4 and 3.6, the execution and delivery of this Agreement and the Stockholders Agreement by the Seller does not and the performance by the Seller of his obligations hereunder will not (i) conflict with or violate any laws in effect as of the date of this Agreement and the Stockholders Agreement applicable to the Seller or by which any of its properties or assets is bound or
(ii) result in any breach of, constitute a default (or an event that with notice or lapse of time or both would become a default) under, give to any other entity any right of termination, amendment acceleration or cancellation of, require payment under, or result in the creation of a lien or encumbrance on any of the properties or assets of the Seller pursuant to, any note, bond, mortgage, indenture, contract,

agreement, lease, license, permit, franchise, or other instrument or obligation to which the Seller is a party or by which the Seller or any of its properties or assets is bound.

(b) Assuming the truth of the representations set forth in Sections 3.4 and 3.6 the execution and delivery of this Agreement and the Stockholders Agreement by the Seller does not, and the performance by the Seller of its obligations hereunder will not, require the Seller to obtain any consent, registration, approval, authorization or permit of, to make any filing with, or to give notification to, any person, including any governmental entities, based on any law in effect as of the date of this Agreement and the Stockholders Agreement, except those which have been or will be timely obtained, made or given, and no lapse of a waiting period under any law or regulation is necessary or required in connection with the execution, delivery or performance of this Agreement or the Stockholders Agreement.

(c) The execution and delivery of the Registration Rights Agreement in the form of Exhibit B hereto, to be entered into between the Company and the Purchaser (the "REGISTRATION RIGHTS AGREEMENT") by the Company does not, and the performance by the Company of its obligations thereunder will not, (i) conflict with, breach or violate the restated certificate of incorporation or by-laws of the Company, (ii) conflict with or violate any laws in effect as of the date of the Registration Rights Agreement applicable to the Company or any of its subsidiaries or by which any of their respective properties or assets is bound or (iii) result in any breach of, constitute a default (or an event that with notice or lapse of time or both would become a default) under, give to any other entity any right of termination, amendment, acceleration or cancellation of, require payment under, or result the creation of a lien or encumbrance on any of the properties or assets of the Company or any of its subsidiaries pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise, or other instrument or obligation to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries or any of their respective properties or assets is bound.

(d) The execution and delivery of the Registration Rights Agreement by the Company does not, and the performance by the Company of its obligations thereunder will not, require the Company to obtain any consent, registration, approval, authorization or permit of, to make any filing with, or to give notification to, any person, including any governmental entities, based on any law in effect as of the date of the Registration Rights Agreement, except those which have been or will be timely obtained, made or given, and no lapse of a waiting period under any law or regulation is necessary or required in connection with the execution, delivery or performance of the Registration Rights Agreement.

2.4 BINDING EFFECT.

(a) This Agreement has been and as of the Closing Date, the Stockholders Agreement will have been duly executed and delivered by the Seller and, assuming the due authorization, execution and delivery hereof by the Purchaser, this Agreement constitutes, and as of the Closing Date the Stockholders Agreement will

constitute the legal, valid and binding obligation of the Seller enforceable against it in accordance with its terms, except as such enforceability may be limited or affected by (a) bankruptcy, insolvency, reorganization, moratorium, liquidation, arrangement, fraudulent transfer, fraudulent conveyance and other similar laws (including court decisions) now or hereafter in effect and affecting the rights and remedies of creditors generally or providing for the relief of debtors, (b) the refusal of a particular court to grant equitable remedies, including, without limitation, specific performance and injunction relief, and (c) general principles of equity (regardless of whether such remedies are sought in a proceeding in equity or at law).

(b) The Company has all requisite corporate power and authority to execute and deliver the Registration Rights Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby to be consummated by the Company. The execution and delivery of the Registration Rights Agreement by the Company and the consummation by the Company of the transactions contemplated hereby have been duly authorized by all necessary corporate action and no other corporate proceedings on the part of the Company are necessary to authorize the Registration Rights Agreement or to consummate the transactions contemplated hereby. The Registration Rights Agreement has been duly executed and delivered by the Company and, assuming the due authorization, execution and delivery hereof by the Purchaser, constitutes the legal, valid and binding obligation of the Company enforceable against it in accordance with their terms, except as such enforceability may be limited or affected by (a) bankruptcy, insolvency, reorganization, moratorium, liquidation, arrangement, fraudulent transfer, fraudulent conveyance and other similar laws (including court decisions) now or hereafter in effect and affecting the rights and remedies of creditors generally or providing for the relief of debtors, (b) the refusal of a particular court to grant equitable remedies, including, without limitation, specific performance and injunction relief, and (c) general principles of equity (regardless of whether such remedies are sought in a proceeding in equity or at law).

2.5 ORGANIZATION AND QUALIFICATION. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted and the Company is duly qualified to do business and in good standing in each jurisdiction in which the nature of the business conducted by it or the ownership or leasing of its properties makes such qualification and being in good standing necessary, other than where the failure to be so qualified and in good standing would not have a material adverse effect on the Company and its subsidiaries taken as a whole, their business, financial condition or results of operations (a "COMPANY MATERIAL ADVERSE Effect"). A list of all of the Company's significant subsidiaries as defined in the Exchange Act, is incorporated by reference in the Annual Report (as defined below).

2.6 CAPITALIZATION. The authorized capital stock of the Company consists of 180,000,000 shares of Class A Common Stock, 60,000,000 shares of Class B Common Stock, par value $.01 per share ("CLASS B COMMON STOCK") and 20,000,000 shares of preferred stock, par value $.01 per share ("PREFERRED STOCK"). As of August 20,

2001: (a) 16,265,384 shares of Class A Common Stock and 56,667,000 shares of Class B Common Stock were issued and outstanding, all of which are duly authorized, validly issued, fully paid and non-assessable and not subject to preemptive rights created by statute, the Company's restated certificate of incorporation or by-laws or any agreement to which the Company is a party or is bound; (b) no shares of Preferred Stock were issued and outstanding; and (c) 10,000,050 shares of Class A Common Stock were reserved for future issuance pursuant to the Company's Long-Term Incentive Plan, of which 6,670,700 stock options were issued to officers, key employees and other persons and outstanding as of April 30, 2001. There are no options, warrants or other rights (including registration rights), agreements, restrictions on transfer, arrangements or commitments of any character to which the Company is a party relating to the issued or unissued capital stock of, or other equity interests in, the Company, by sale, lease, license or otherwise, except (i) as disclosed in the Company SEC Reports (as defined in Section 2.7) or otherwise as set forth in this Section 2.6 and (ii) for the Company's existing stock option plans described in the Company SEC Reports to the extent stock options thereunder have not yet been granted. The Shares, when sold in accordance with this Agreement, will be duly authorized, validly issued, fully paid and non-assessable and not subject to preemptive rights of any person.

2.7 REPORTS; FINANCIAL STATEMENTS.

(a) As of the respective dates of their filing with the Securities and Exchange Commission (the "SEC"), all reports, registration statements and other filings, together with any amendments thereto (the "COMPANY SEC REPORTS") complied, and all such reports, registration statements and other filings to be filed by the Company with the SEC prior to the Closing Date will comply, in all material respects with the applicable requirements of the Securities Act of 1933, as amended (the "SECURITIES ACT"), the Securities Exchange Act of 1934, as amended (the "EXCHANGE ACT"), and the rules and regulations of the SEC promulgated thereunder, and did not at the time they were filed with the SEC, or will not at the time they are filed with the SEC, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading.

(b) The consolidated financial statements (including, in each case, any related notes thereto) contained in the Company SEC Reports and in any such reports, registration statements and other filings to be filed by the Company with the SEC prior to the Closing Date (i) have been or will be prepared in accordance with the published rules and regulations of the SEC and generally accepted accounting principles applied on a consistent basis throughout the periods involved (except as may be indicated in the notes thereto) and (ii) fairly present or will fairly present the consolidated financial position of the Company and its subsidiaries as of the respective dates thereof and the consolidated results of operations and cash flows for the periods indicated, except that any unaudited interim financial statements were or will be subject to normal and recurring year-end adjustments and may omit footnote disclosure as permitted by regulations of the SEC.

2.8 LIABILITIES. The Company does not have any direct or indirect material obligation or liability (the "LIABILITIES") that would be reasonably likely to have a Company Material Adverse Effect other than (a) Liabilities fully and adequately reflected or reserved against it in its annual report on Form 10-K for the fiscal year ended April 30, 2001 (the "ANNUAL REPORT"), and (b) Liabilities incurred since April 30, 2001, in the ordinary course of business. Since April 30, 2001, there has been no change, event, circumstance or other occurrence with respect to the Company, its subsidiaries, assets or properties that could reasonably be expected to have a Company Material Adverse Effect, except as specified in the Disclosure Schedule hereto.

2.9 NO DEFAULT OR BREACH; CONTRACTUAL OBLIGATIONS. Except as set forth in the Disclosure Schedule hereto, the Company has not received notice of a default and is not in default under, or with respect to, any material contractual obligation nor does any condition exist that with notice or lapse of time or both would constitute a default thereunder. Except as described in the Annual Report, all material contracts, agreements, understandings and arrangements, whether written or oral (collectively, the "CONTRACTS") are valid, subsisting, in full force and effect and binding upon the Company and the other parties thereto, and the Company has paid in full or accrued all amounts due thereunder and has satisfied in full or provided for all of its liabilities and obligations thereunder, except to the extent that the failure of any such payment or liability could not reasonably be expected to have a Company Material Adverse Effect. To the knowledge of the Seller, no other party to any such Contract is in default thereunder, nor does any condition exist that with notice or lapse of time or both would constitute a default by such other party thereunder, except, to the extent that such default could not reasonably be expected to have a Company Material Adverse Effect.

2.10 LITIGATION. Except as disclosed in the Annual Report, there are no actions, suits, proceedings, claims, complaints, disputes, arbitrations or investigations pending or, to the knowledge of the Seller, threatened at law, in equity, in arbitration or before any governmental authority against the Company, any of its subsidiaries or any of its property or assets which, could reasonably be expected to have a Company Material Adverse Effect.

2.11 COMPLIANCE WITH LAWS. The Company is in compliance, with all requirements of any law, regulation or rule applicable to it or its property or assets and all orders and consent decrees issued by any court or governmental authority against the Company or any of its subsidiaries, except to the extent that such default could not reasonably be expected to have a Company Material Adverse Effect. The Company has all licenses, permits and approvals of any governmental authority that are necessary for the conduct of the business of the Company and all such permits are in full force and effect and no violations are or have recorded in respect of any permit, except to the extent that the failure of any such permit to be in full force and effect or any such violation could not reasonably be expected to have a Company Material Adverse Effect.

2.12 TAXES. (a) The Company has paid all federal, state, local, foreign and other taxes, including deficiencies, interest, additions, penalties and expenses (collectively, the "TAXES") which have come due and are required to be paid by it through

the date hereof, and all deficiencies or other additions to Tax, interest and penalties owed by it in connection with any such Taxes, other than Taxes being disputed by the Company in good faith for which adequate reserves have been made in accordance with GAAP except to the extent that the failure to make such payment could not reasonably be expected to have a Company Material Adverse Effect; (b) the Company has timely filed or caused to be filed all returns for Taxes that it is required to file on and through the date hereof (including all applicable extensions), and all such Tax returns are accurate and complete except to the extent that the failure to make such filing could not reasonably be expected to have a Company Material Adverse Effect; (c) with respect to all Tax returns of the Company, (i) there is no unassessed Tax deficiency proposed or, to the knowledge of the Seller, threatened against the Company that could reasonably be expected to have a Company Material Adverse Effect and (ii) no audit is in progress with respect to any return for Taxes, no extension of time is in force with respect to any date on which any return for Taxes was or is to be filed and no waiver or agreement is in force for the extension of time for the assessment or payment of any Tax, which could reasonably be expected to have a Company Material Adverse Effect; and (d) all provisions for Tax liabilities of the Company with respect to the Company's financial statements set forth in the Annual Report have been made in accordance with GAAP consistently applied, and all liabilities for Taxes of the Company attributable to periods prior to or ending on the Closing Date have been adequately provided for on the financial statements set forth in the Annual Report except to the extent that failure to make such provisions could not reasonably be expected to have a Company Material Adverse Effect.

2.13 EMPLOYEE BENEFIT PLANS.

(a) Except as disclosed in the Annual Report, neither the Company nor any commonly controlled entity (as defined in Section 414(b),(c),(m),(o) or (t) of the Internal Revenue Code of 1986, as amended (the "CODE")) maintains or contributes to, or has within the preceding six years maintained or contributed to, or may have any liability with respect to any benefit plan, arrangement, policy, program, agreement or commitment maintained by the Company (each a "PLAN" and, collectively, the "Plans") subject to Title IV of Employee Retirement Income Security Act of 1974 ("ERISA") or Section 412 of the Code or any "multiple employer plan" within the meaning of the Code or ERISA that would have a Company Material Adverse Effect. Each Plan (and related trust, insurance contract or fund) has been established and administered in accordance with its terms, and complies in form and in operation with the applicable requirements of ERISA and the Code and other applicable law and regulation, except to the extent that the failure to administer the Plan and the failure to comply with such laws could not reasonably be expected to have a Company Material Adverse Effect. All contributions (including all employer contributions and employee salary reduction contributions) which are due have been paid to each Plan except to the extent that the failure to make such payments could not reasonably be expected to have a Company Material Adverse Effect.

(b) No claim with respect to the administration or the investment of the assets of any Plan (other than routine claims for benefits) is pending that would have a Company Material Adverse Effect.

(c) Each Plan that is intended to be qualified under Section 401(a) of the Code is so qualified and has been so qualified during the period since its adoption; each trust created under any such Plan is exempt from tax under Section 501(a) of the Code and has been so exempt since its creation, except to the extent that the failure of such Plan to be qualified under the Code, and for each trust created under any such Plan to be exempt from tax under the Code, could not reasonably be expected to have a Company Material Adverse Effect.

(d) No Plan is a welfare plan (as defined by Section 3(l) of ERISA that provides benefits (other than coverage mandated by Section 4980A of the Code) to current or former employees beyond their retirement or other termination of service

(e) There are no unfunded obligations under any Plan which are not fully reflected on the Financial Statements that would have a Company Material Adverse Effect.

(f) The Company has no liability, whether absolute or contingent, including any obligations under any Plan, with respect to any misclassification of any person as an independent contractor rather than as an employee that would have a Company Material Adverse Effect.

2.14 INTELLECTUAL PROPERTY. Except as described in the Annual Report, or the Disclosure Schedule hereto, the Company is the owner of all, or has the license or right to use, sell and license all of, the foreign or United States copyright registrations and applications for registration thereof, any non-registered copyrights, foreign or United States patents and patent applications, trade secrets, research records, processes, procedures, manufacturing formulae, technical know-how, technology, designs, plans, inventions, foreign or United States trademarks, service marks, trade dress, trade names, brand names, designs and logos, corporate names, product or service identifiers, internet domain names and other computer identifiers and rights in and to sites on the world wide web, computer software programs, source codes, object codes, data and documentation and other proprietary rights that are material to the Company's business and operations (collectively, "INTELLECTUAL PROPERTY"), free and clear of all Liens and litigation, except where the failure to own or have the right to use, sell and license could not reasonably be expected to have a Company Material Adverse Effect, and, to the knowledge of the Seller and except as disclosed in the Annual Report, no person is infringing upon or otherwise violating the Intellectual Property rights of the Company except where such infringement or violation could not reasonably be expected to have a Company Material Adverse Effect.

2.15 NO BROKERS. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission from the Purchaser in connection with the sale of Class A Common Stock provided for in this Agreement based upon arrangements made by or on behalf of the Seller.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser hereby represents and warrants to the Seller that:

3.1 ORGANIZATION AND QUALIFICATION. The Purchaser is a limited partnership duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted and the Purchaser is duly qualified to do business and in good standing in each jurisdiction in which the nature of the business conducted by it or the ownership or leasing of its properties makes such qualification and being in good standing necessary, other than where the failure to be so qualified and in good standing would not have a material adverse effect on the Purchaser and its subsidiaries taken as a whole, their business, financial condition or results of operations.

3.2 AUTHORITY. The Purchaser has all requisite corporate power and authority to execute and deliver this Agreement and the Stockholders Agreement and the Registration Rights Agreement (collectively, the "TRANSACTION DOCUMENTS"), to perform its obligations hereunder and to consummate the transactions contemplated hereby to be consummated by the Purchaser. The execution and delivery of the Transaction Documents by the Purchaser and the consummation by the Purchaser of the transactions contemplated hereby and thereby have been duly authorized by all necessary limited partnership action and no other limited partnership proceedings on the part of the Purchaser are necessary to authorize the Transaction Documents or to consummate the transactions contemplated hereby. The Transaction Documents have been duly executed and delivered by the Purchaser and, assuming the due authorization, execution and delivery hereof by the Seller, constitutes the legal, valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with their terms, except as such enforceability may be limited or affected by (a) bankruptcy, insolvency, reorganization, moratorium, liquidation, arrangement, fraudulent transfer, fraudulent conveyance and other similar laws (including court decisions) now or hereafter in effect and affecting the rights and remedies of creditors generally or providing far the relief of debtors, (b) the refusal of a particular court to grant equitable remedies, including, without limitation, specific performance and injunction relief, and (c) general principles of equity (regardless of whether such remedies are sought in a proceeding in equity or at law).

3.3 NO CONFLICT; REQUIRED FILINGS AND CONSENTS.

(a) The execution and delivery of the Transaction Documents by the Purchaser does not, and the performance by the Purchaser of its obligations hereunder will not, (i) conflict with, breach or violate the terms of the Purchaser's organizational documents, (ii) conflict with or violate any laws in effect as of the date of this Agreement applicable to the Purchaser or any of its subsidiaries or by which any of their respective properties or assets is bound or (iii) result in any breach of, constitute a default (or an event that with notice or lapse of time or both would become a default)

under, give to any other entity any right of termination, amendment, acceleration or cancellation of, require payment under, or result the creation of a lien or encumbrance on any of the properties or assets of the Purchaser pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise, or other instrument or obligation to which the Purchaser is a party or by which the Purchaser or any of its respective properties or assets is bound.

(b) The execution and delivery of the Transaction Documents by the Purchaser does not, and the performance by the Purchaser of its obligations hereunder and thereunder will not, require the Purchaser to obtain any consent, registration, approval, authorization or permit of, to make any filing with, or to give notification to, any person, including any governmental entities, based on any law in effect as of the date of this Agreement.

3.4 ACQUISITION OF SHARES FOR INVESTMENT. The Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its purchase of the Shares hereunder. The Purchaser is an "accredited investor" within the meaning of Rule 501 promulgated under the Securities Act. The Purchaser confirms that it has reviewed the Company SEC Reports and that the Company has made available to the Purchaser the opportunity to ask questions of the officers and management of the Company and to acquire additional information about the business and financial condition of the Company. The Purchaser is acquiring the Shares for investment and not with a view toward or for sale in connection with any distribution thereof in violation of any federal or state securities or "blue sky" laws, or with the present intention of distributing or selling such Shares in violation of any federal or state securities or "blue sky" law. The Purchaser understands and agrees that the Shares may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under the Securities Act or pursuant to an exemption therefrom, and without compliance with state, local and foreign securities laws (in each case to the extent applicable). The Purchaser understands and agrees that the Shares are "restricted securities" within the meaning of Rule 144 promulgated under the Securities Act and that, except as set forth in the Registration Rights Agreement, the Company has no obligation or intention to register any of the Shares.

3.5 NO BROKER. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission from the Company in connection with the purchase of Class A Common Stock by Purchaser provided for in this Agreement based upon arrangements made by or on behalf of the Purchaser.

3.6 NO HART-SCOTT-RODINO FILING. The execution and delivery by the Purchaser of this Agreement and any other agreement contemplated hereby, the consummation of the transactions contemplated hereby and thereby, and the performance by the Purchaser of this Agreement and each such other agreement in accordance with their respective terms and conditions will not require the Purchaser to make any filings under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended and the rules and regulations promulgated thereunder.

3.7 FUNDING. The Purchaser has made arrangements to obtain prior to or on the Closing Date sufficient funds to consummate the transactions contemplated by this Agreement, and the performance by the Purchaser of this Agreement and each such other agreement in accordance with their respective terms and conditions is not subject to any funding condition.

ARTICLE IV
CONDITIONS PRECEDENT TO EACH PARTY'S OBLIGATIONS

4.1 CONDITIONS PRECEDENT TO OBLIGATION OF THE SELLER TO CLOSE. The obligation of the Seller to consummate the Closing shall be subject to the satisfaction (or waiver by the Company) of the following conditions on or prior to the Closing Date: (i) the representations and warranties of the Purchaser contained in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as though such representations and warranties had been made on, as of and with reference to the Closing Date (except to the extent such representations and warranties specifically relate to a prior date); and (ii) the Seller shall have received the Purchase Price and the executed Stockholders Agreement.

4.2 CONDITIONS PRECEDENT TO OBLIGATION OF THE PURCHASER. The obligation of the Purchaser to consummate the Closing shall be subject to the satisfaction (or waiver by the Purchaser) of the following conditions on or prior to the Closing Date: (i) the representations and warranties of the Seller contained in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as though such representations and warranties had been made on, as of and with reference to the Closing Date (except to the extent such representations and warranties specifically relate to a prior date); (ii) the Seller shall have performed and complied in all material respects with all of its agreements set forth herein that are required to be performed by the Seller on or before the Closing Date;
(iii) the Purchasers shall have received a certificate from the Company, in form and substance satisfactory to the Purchasers, dated the Closing Date and signed by the Secretary or an Assistant Secretary of the Company, certifying (a) that the Company is in good standing with the Secretary of State of the State of Delaware, (b) that the attached copies of the Certificate of Incorporation, the resolutions of the Board of Directors are all true, complete and correct and remain unamended and in full force and effect; (iv) since the date hereof, there shall have been no Company Material Adverse Effect; (v) the Shares shall be approved for listing on the New York Stock Exchange; (vi) Michael B. Solomon shall have been elected to the Board of Directors in accordance with the terms of the Stockholders Agreement; and (vii) the Purchaser shall have received from the Seller the certificates representing the Shares and the executed Stockholders Agreement and Registration Rights Agreement.

ARTICLE V
CLOSING DELIVERIES

5.1 DELIVERIES OF THE SELLER. At the Closing, the Seller shall deliver, or shall cause to be delivered, to the Purchaser: (a) the Stockholders Agreement, duly executed by the Seller; (b) the Registration Rights Agreement duly executed by the

Company; (c) stock certificates of the Company representing the number of Shares set forth opposite the Seller's name on SCHEDULE 1 and registered in the name of the Purchaser; (d) written evidence, satisfactory to the Purchaser, that the Shares have been listed on the New York Stock Exchange;
(e) the opinion of Kirkpatrick & Lockhart LLP, counsel to the Seller, dated the Closing Date, in a form reasonably acceptable to the Purchaser and (f) Company shall have delivered the letter in the form of Exhibit C hereto.

5.2 DELIVERIES OF THE PURCHASER. At the Closing, the Purchaser shall deliver, or shall cause to be delivered, to the Seller: (a) the Stockholders Agreement, duly executed by the Purchaser; (b) the Registration Rights Agreement duly executed by the Purchaser; and (c) the Purchase Price.

ARTICLE VI
TERMINATION OF AGREEMENT

6.1 TERMINATION. This Agreement may be terminated prior to the Closing as follows:

(a) at any time on or prior to the Closing Date, by mutual written consent of the Seller and the Purchaser;

(b) at the election of the Seller or the Purchaser by written notice to the other parties hereto after 5:00 p.m., New York time, on September 15, 2001, if the Closing shall not have occurred, unless such date is extended by the mutual written consent of the Seller and the Purchaser; PROVIDED, HOWEVER, that the right to terminate this Agreement under this Section 6.1(b) shall not be available (i) to any party whose breach of any representation, warranty, covenant or agreement under this Agreement has been the cause of, or resulted in, the failure of the Closing to occur on or before such date or (ii) if the Closing has not occurred solely because any party hereto has not yet obtained a necessary approval from any Governmental Authority;

(c) at the election of the Seller, if there has been a material breach of any representation, warranty, covenant or agreement on the part of the Purchaser contained in this Agreement, which breach has not been cured within fifteen (15) Business Days of notice to the Purchaser of such breach; or

(d) at the election of the Purchaser, if there has been a material breach of any representation, warranty, covenant or agreement on the part of the Company contained in this Agreement, which breach has not been cured within fifteen (15) Business Days notice to the Company of such breach.

If this Agreement so terminates, it shall become null and void and have no further force or effect, except as provided in Section 6.2.

6.2 SURVIVAL. If this Agreement is terminated and the transactions contemplated hereby are not consummated as described above, this Agreement shall become void and of no further force and effect; except for the provisions of Article I and this Section 6.2; provided, however, that (a) none of the parties hereto shall have any

liability in respect of a termination of this Agreement pursuant to Section 6.1(a) or Section 6.1(b) and (b) nothing shall relieve any of the parties from liability for actual damages resulting from a termination of this Agreement pursuant to Section 6.1(c) or 6.1(d); and provided, further, that none of the parties hereto shall have any liability for speculative, indirect, unforeseeable or consequential damages resulting from any legal action relating to any termination of this Agreement.

ARTICLE VII
MISCELLANEOUS

7.1 SURVIVAL OF REPRESENTATIONS AND WARRANTIES.All of the representations and warranties made herein shall survive the execution and delivery of this Agreement until the first anniversary of the date of this Agreement except for the representations and warranties set forth in Section 2.1 (Power and Authority), 2.2 (Title to the Shares) and 2.15 (No Brokers) Section 3.2 (Authority), 3.5 (No Broker) and 3.6 (No Hart-Scott-Rodino Filing) which shall survive indefinitely.

7.2 AMENDMENTS AND WAIVERS. The provisions of this Agreement may not be amended, modified, supplemented or terminated, and waivers or consents to departures from the provisions hereof may not be given, without the written consent of the Seller and the Purchaser.

7.3 NOTICES. All notices and other communications provided for or permitted hereunder shall be made in writing by hand delivery, telecopier, any courier guaranteeing overnight delivery or first class registered or certified mail, return receipt requested, postage prepaid, addressed to the applicable party at the address set forth below or such other address as may hereafter be designated in writing by such party to the other parties in accordance with the provisions of this Section:

If to the Seller, to:

The Vincent K. McMahon Irrevocable Trust c/o World Wrestling Federation Entertainment, Inc. 1241 East Main Street
P.O. Box 3857
Stamford, CT 06902
Attn: Edward L. Kaufman Telecopy: 203-353-0236 Telephone: 203-352-8786

With a copy to:

Kirkpatrick & Lockhart LLP Henry W. Oliver Building 535 Smithfield Street
Pittsburgh, PA 15222-2312 Attn: Michael C. McLean, Esq.

Telecopy: 412-355-6501 Telephone: 412-355-6720

If to the Purchaser, to:

Invemed Catalyst Fund, L.P.
375 Park Avenue
New York, NY 10152

Attn: Suzanne Present Telecopy: 212-421-2523 Telephone: 212-421-2500

With a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison 1285 Avenue of the Americas New York, New York 10019-6064 Attn: Douglas A. Cifu, Esq.

Telecopy: 212-492-0436

Telephone: 212-373-3436

All such notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; when receipt is acknowledged, if telecopied; on the next business day, if timely delivered to a courier guaranteeing overnight delivery; and five days after being deposited in the mail, if sent first class or certified mail, return receipt requested, postage prepaid.

7.4 SUCCESSORS AND ASSIGNS. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

7.5 COUNTERPARTS. This Agreement may be executed in two or more counterparts, each of which, when so executed and delivered, shall be deemed to be an original, but all of which counterparts, taken together, shall constitute one and the same instrument.

7.6 DESCRIPTIVE HEADINGS, ETC. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning of terms contained herein. Unless the context of this Agreement otherwise requires: (1) words of any gender shall be deemed to include each other gender; (2) words using the singular or plural number shall also include the plural or singular number, respectively; (3) the words "hereof', "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section and paragraph references are to the Sections and paragraphs of this Agreement unless otherwise specified; (4) the word "including" and words of similar import when used in this Agreement shall mean

"including, without limitation," unless otherwise specified; (5) "or" is not exclusive; and (6) provisions apply to successive events and transactions.

7.7 SEVERABILITY. In the event that any one or more of the provisions, paragraphs, words, clauses, phrases or sentences contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision, paragraph, word, clause, phrase or sentence in every other respect and of the other remaining provisions, paragraphs, words, clauses, phrases or sentences hereof shall not be in any way impaired, it being intended that all rights, powers and privileges of the parties hereto shall be enforceable to the fullest extent permitted by law.

7.8 GOVERNING LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York (without giving effect to the conflict of laws principles thereof).

7.9 REMEDIES; SPECIFIC PERFORMANCE. The parties hereto acknowledge that money damages would not be an adequate remedy at law if any party fails to perform in any material respect any of its obligations hereunder, and accordingly agree that each party, in addition to any other remedy to which it may be entitled at law or in equity, shall be entitled to seek to compel specific performance of the obligations of any other party under this Agreement, without the posting of any bond, in accordance with the terms and conditions of this Agreement in any court of the United States or any State thereof having jurisdiction, and if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties hereto shall raise the defense that there is an adequate remedy at law. Except as otherwise provided by law, a delay or omission by a party hereto in exercising any right or remedy accruing upon any such breach shall not impair the right or remedy or constitute a waiver of or acquiescence in any such breach. No remedy shall be exclusive of any other remedy. All available remedies shall be cumulative.

7.10 ENTIRE AGREEMENT. The Transaction Documents are intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, representations, warranties, covenants or undertakings relating to such subject matter, other than those set forth or referred to herein or in the other Transaction Documents. The Transaction Documents supersede all prior agreements and understandings between the parties to this Agreement with respect to such subject matter.

7.11 CONSENT TO JURISDICTION; WAIVER OF JURY. Each party to this Agreement hereby irrevocably and unconditionally agrees that any legal action, suit or proceeding arising out of or relating to this Agreement or any agreements or transactions contemplated hereby may be brought in any federal court of the Southern District of New York or any state court located in New York County, State of New York, and hereby irrevocably and unconditionally expressly submits to the personal jurisdiction and venue of such courts for the purposes thereof and hereby irrevocably and unconditionally

waives any claim (by way of motion, as a defense or otherwise) of improper venue, that it is not subject personally to the jurisdiction of such court, that such courts are an inconvenient forum or that this Agreement or the subject matter may not be enforced in or by such court. Each party hereby irrevocably and unconditionally consents to the service of process of any of the aforementioned courts in any such action, suit or proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to the address set forth or provided for in Section 6.3 of this Agreement, such service to become effective 10 days after such mailing. Nothing herein contained shall be deemed to affect the right of any party to serve process in any manner permitted by law or commence legal proceedings or otherwise proceed against any other party in any other jurisdiction to enforce judgments obtained in any action, suit or proceeding brought pursuant to this Section. Each of the parties hereby irrevocably waives trial by jury in any action, suit or proceeding, whether at law or equity, brought by any of them in connection with this Agreement or the transactions contemplated hereby.

7.12 FURTHER ASSURANCES. Each party hereto shall do and perform or cause to be done and performed all such further acts and things and shall execute and deliver all such other agreements, certificates, instruments and documents as any other party hereto reasonably may request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

7.13 CONSTRUCTION. The parties acknowledge that each of them has had the benefit of legal counsel of its own choice and has been afforded an opportunity to review this Agreement with its legal counsel and that this Agreement shall be construed as if jointly drafted by the Seller and the Purchaser.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Stock Purchase Agreement as of the date first above written.

/s/ Vincent K. McMahon

Vincent K. McMahon, in his capacity as trustee on behalf of The Vincent K. McMahon Irrevocable Trust

INVEMED CATALYST FUND, L.P.

By: Invemed Catalyst GenPar, LLC,
its general partner

By: Gladwyne Catalyst GenPar, LLC,
its managing member

/s/ Suzanne Present

Name: Suzanne Present
Title: Member

EXHIBIT 3
to SCHEDULE 13D

STOCKHOLDERS AGREEMENT

by and between

Vincent K. McMahon,

The Vincent K. McMahon Irrevocable Trust,

and

Invemed Catalyst Fund, L.P.

Dated: August 30, 2001

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STOCKHOLDERS AGREEMENT

STOCKHOLDERS AGREEMENT (this "AGREEMENT") dated August __, 2001, by and among Vincent K. McMahon, ("MCMAHON"), The Vincent K. McMahon Irrevocable Trust (the "SELLER") and Invemed Catalyst Fund, L.P., a Delaware limited partnership ("ICF").

WHEREAS, pursuant to the Stock Purchase Agreement, dated the date hereof (the "STOCK PURCHASE AGREEMENT"), by and between the Seller and ICF, the Seller has agreed to sell to ICF an aggregate of 1,886,793 shares of Class A common stock, par value $0.01 per share, of World Wrestling Federation Entertainment, Inc. (the "COMPANY"); and

WHEREAS, in order to induce ICF to enter into the Stock Purchase Agreement, the Seller and McMahon have agreed to provide for certain rights to ICF as specified herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

1.1 DEFINITIONS. As used in this Agreement, and unless the context requires a different meaning, the following terms have the meanings indicated:

"AFFILIATE" shall mean any Person who is an "affiliate" as defined in Rule 12b-2 of the General Rules and Regulations under the Exchange Act. In addition, any partner or member, as the case may be, of ICF shall be deemed to be an Affiliate of ICF.

"AGREEMENT" means this Agreement as the same may be amended, supplemented or modified in accordance with the terms hereof.

"AMENDED AND RESTATED CERTIFICATE OF INCORPORATION" means the

Amended and Restated Certificate of Incorporation of the Company.

"BOARD OF DIRECTORS" means the board of directors of the Company.

"CHARTER DOCUMENTS" means the Amended and Restated Certificate of Incorporation and the by-laws of the Company each as in effect on the date hereof.

"COMMISSION" means the United States Securities and Exchange Commission or any similar agency then having jurisdiction to enforce the Securities Act.

"CLASS A COMMON STOCK" means the Class A Common Stock, par value $0.01 per share, of the Company or any other capital stock of the Company into which such stock is reclassified or reconstituted.

"CLASS B COMMON STOCK" means the Class B Common Stock, par value $0.01 per share, of the Company or any other capital stock of the Company into which such stock is reclassified or reconstituted.

"COMMON STOCK EQUIVALENTS" means any security or obligation which is by its terms convertible, exchangeable or exercisable into or for shares of Class A Common Stock, including, without limitation, the Class B Common Stock, the Preferred Stock, if and when authorized and issued by the Company, and any option, warrant or other subscription or purchase right with respect to Class A Common Stock.

"COMPANY" has the meaning set forth in the preamble to this Agreement.

"EXCHANGE ACT" means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder.

"GOVERNMENTAL AUTHORITY" means the government of any nation, state, city, locality or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing.

"ICF" has the meaning set forth in the preamble to this Agreement.

"ICF DIRECTOR" has the meaning set forth in Section 3.3.

"ICF STOCKHOLDER" means ICF and any Affiliate thereof to whom Shares are transferred for so long as it remains an Affiliate.

"LIEN" means any mortgage, deed of trust, pledge, hypothecation, assignment, encumbrance, lien (statutory or other) or preference, priority, right or other security interest or preferential arrangement of any kind or nature whatsoever (excluding preferred stock and equity related preferences).

"MCMAHON STOCKHOLDERS" means Vincent K. McMahon, The Vincent K. McMahon Irrevocable Trust, and any "Affiliate of the Initial Class B Stockholder" (as defined in the Amended and Restated Certificate of Incorporation) thereof to whom Shares are transferred, and the term "MCMAHON STOCKHOLDER" shall mean any such Person.

"PERSON" means any individual, firm, corporation, partnership, trust, incorporated or unincorporated association, joint venture, joint stock company, limited liability company, Governmental Authority or other entity of any kind, and shall include any successor (by merger or otherwise) of such entity.

"PREFERRED STOCK" means the Preferred Stock of the Company, par value $0.01 per share.

"SECURITIES ACT" means the United States Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

"SELLER" has the meaning set forth in the preamble to this Agreement.

"SHARES" means, with respect to the McMahon Stockholders and the ICF Stockholder, all shares, whether now owned or hereafter acquired, of Class A Common Stock, Class B Common Stock and Preferred Stock, and any other Common Stock Equivalents owned thereby.

"STOCK PURCHASE AGREEMENT" has the meaning set forth in the recitals to this Agreement.

"STOCKHOLDERS" means each of the McMahon Stockholders and the ICF Stockholder and the term "STOCKHOLDER" shall mean any such Person.

"STOCKHOLDERS MEETING" has the meaning set forth in Section 3.1.

"TRANSFER" shall mean to sell, give, assign, hypothecate, pledge, encumber, grant a security interest in or otherwise dispose of (whether by operation of law or otherwise).

"WRITTEN CONSENT" has the meaning set forth in Section 3.1.

ARTICLE II

[intentionally omitted]

ARTICLE III

CORPORATE GOVERNANCE

3.1 GENERAL. From and after the execution of this Agreement, each Stockholder shall vote his, her or its Shares at any regular or special meeting of stockholders of the Company (a "STOCKHOLDERS Meeting") or in any written consent executed in lieu of such a meeting of stockholders (a "WRITTEN Consent"), and shall take all other actions necessary, to give effect to the provisions of this Agreement (including, without limitation, Section 3.3 hereof) and to ensure that the Charter Documents do not, at any time hereafter, conflict in any respect with the provisions of this Agreement.

3.2 STOCKHOLDER ACTIONS. In order to effectuate the provisions of this Article III, each Stockholder (a) hereby agrees that when any action or vote is required to be taken by such Stockholder pursuant to this Agreement, such Stockholder shall use his, her or its reasonable best efforts to call, or cause the appropriate officers and directors of the Company to call, a Stockholders Meeting, or to execute or cause to be executed a

Written Consent to effectuate such stockholder action, (b) shall use his, her or its reasonable best efforts to cause the Board of Directors to adopt, either at a meeting of the Board of Directors or by unanimous written consent of the Board of Directors, all the resolutions necessary to effectuate the provisions of this Agreement, and (c) shall use his, her or its reasonable best efforts to cause the Board of Directors to cause the Secretary of the Company, or if there be no secretary, such other officer of the Company as the Board of Directors may appoint to fulfill the duties of Secretary, not to record any vote or consent contrary to the terms of this Article III.

3.3 ELECTION OF DIRECTORS; NUMBER AND COMPOSITION. As long as the ICF Stockholder continues to own at least 650,000 shares of Class A Common Stock (subject to adjustments if the Company pays a dividend in shares of Class A Common Stock or distributes shares of Class A Common Stock to the holders of Class A Common Stock, subdivides or combines the Class A Common Stock), each Stockholder shall vote its Shares at any Stockholders Meeting called for the purpose of filling the positions on the Board of Directors, or in any Written Consent executed for such purpose, and take all other actions necessary to ensure the election to the Board of Directors of Michael B. Solomon (the "ICF Director") or, if he is unable or unwilling to so serve, one individual designated by ICF of standing within the business world reasonably comparable to that of Mr. Solomon (a "Qualified Successor"). Mr. Solomon or the Qualified Successor shall also consent to serve on any Board of Directors committee designated by the Company. Nothing contained in this Agreement shall preclude any Stockholder from voting to remove for cause Mr. Solomon or any Qualified Successor.

3.4 REMOVAL AND REPLACEMENT OF DIRECTOR.

(a) REMOVAL OF DIRECTORS. If at any time the ICF Stockholder notifies other Stockholders of its wish to remove at any time for cause the ICF Director, then each Stockholder shall vote all of his, her or its Shares so as to remove such ICF Director.

(b) REPLACEMENT OF DIRECTORS.

(i) If at any time, a vacancy is created on the Board of Directors by reason of the incapacity, death, removal (by reason of the last sentence of Section 3.3, Section 3.4(a) or otherwise) or resignation of the ICF Director, then the ICF Stockholder shall designate a Qualified Successor and the Stockholders shall use their reasonable best efforts to cause the Board of Directors to appoint such Qualified Successor to fill the vacancy until the next Stockholders Meeting.

(ii) Upon receipt of notice of the designation of a nominee pursuant to Section 3.4(b)(i), each Stockholder shall, as soon as practicable after the date of such notice, take all reasonable actions, including the voting of his, her or its Shares, to elect the Qualified Successor so designated to fill the vacancy.

3.5 REIMBURSEMENT OF EXPENSES; D&O INSURANCE. The McMahon Stockholders shall use their reasonable efforts to cause the Company to reimburse the

ICF Stockholder or their respective designees, for all reasonable travel and accommodation expenses incurred by the ICF Director in connection with the performance of his or her duties as a director of the Company upon presentation of appropriate documentation therefor. Each Stockholder shall use reasonable efforts to cause the Company to, maintain a directors' liability insurance policy that is acceptable to the Board of Directors.

ARTICLE IV

MISCELLANEOUS

4.1 NOTICES. All notices, demands or other communications provided for or permitted hereunder shall be made in accordance with the provisions of and at the address of the party to which such communication is addressed set forth in Section 6.3 of the Stock Purchase Agreement.

4.2 SUCCESSORS AND ASSIGNS; THIRD PARTY BENEFICIARIES. This Agreement shall inure to the benefit of and be binding upon successors and permitted assigns of the parties hereto who are simultaneously being transferred Shares. Each ICF Stockholder shall be entitled to the benefits of this Agreement. No Person other than the parties hereto and their successors and permitted assigns is intended to be a beneficiary of this Agreement.

4.3 AMENDMENT AND WAIVER.

(a) No failure or delay on the part of any party hereto in exercising any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies provided for herein are cumulative and are not exclusive of any remedies that may be available to the parties hereto at law, in equity or otherwise.

(b) Any amendment, supplement or modification of or to any provision of this Agreement, any waiver of any provision of this Agreement, and any consent to any departure by any party from the terms of any provision of this Agreement, shall be effective only if it is made or given in writing and signed by the ICF Stockholder and the McMahon Stockholders.

4.4 COUNTERPARTS. This Agreement may be executed in any number of counterparts, and by the parties hereto in separate counterparts each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

4.5 SPECIFIC PERFORMANCE. The parties hereto intend that each of the parties have the right to seek damages or specific performance in the event that any other party hereto fails to perform such party's obligations hereunder. Therefore, if any party shall institute any action or proceeding to enforce the provisions hereof, any party against

whom such action or proceeding is brought hereby waives any claim or defense therein that the plaintiff party has an adequate remedy at law.

4.6 HEADINGS. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

4.7 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAW THEREOF.

4.8 SEVERABILITY. If any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired, unless the provisions held invalid, illegal or unenforceable shall substantially impair the benefits of the remaining provisions hereof.

4.9 RULES OF CONSTRUCTION. Unless the context otherwise requires, references to sections or subsections refer to sections or subsections of this Agreement.

4.10 ENTIRE AGREEMENT. This Agreement, together with the exhibits hereto, is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein and therein. There are no restrictions, promises, representations, warranties or undertakings, other than those set forth or referred to herein or therein. This Agreement, together with the exhibits hereto, supersede all prior agreements and understandings among the parties with respect to such subject matter.

4.11 TERM OF AGREEMENT. This Agreement shall become effective upon the execution hereof and shall terminate upon the earlier of (i) the date that the ICF Stockholder owns less than 650,000 shares of Class A Common Stock (subject to adjustments if the Company pays a dividend in shares of Class A Common Stock or distributes shares of Class A Common Stock to the holders of Class A Common Stock, subdivides or combines the Class A Common Stock) and (ii) the twentieth anniversary of the date hereof.

4.12 FURTHER ASSURANCES. Each of the parties shall, and shall cause their respective Affiliates to, execute such documents and perform such further acts as may be reasonably required or desirable to carry out or to perform the provisions of this agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned have executed, or have caused to be executed, this Stockholders Agreement on the date first written above.

/s/ Vincent K. McMahon
Vincent K. McMahon

The Vincent K. McMahon Irrevocable Trust

By: /s/ Vincent K. McMahon
Name: Vincent K. McMahon
Title: Trustee

By: Invemed Catalyst GenPar, LLC, its general partner

By: Gladwyne Catalyst GenPar, LLC, its managing member

/s/ Suzanne Present
Name: Suzanne Present
Title: Member

EXHIBIT 4
to SCHEDULE 13D

REGISTRATION RIGHTS AGREEMENT

by and between

INVEMED CATALYST FUND, L.P.

and

WORLD WRESTLING FEDERATION ENTERTAINMENT, INC.

Dated August 30, 2001

REGISTRATION RIGHTS AGREEMENT (the "AGREEMENT") dated August ___, 2001 by and between Invemed Catalyst Fund, L.P., a Delaware limited partnership ("ICF") and World Wrestling Federation Entertainment, Inc., a Delaware corporation (the "COMPANY").

W I T N E S S E T H :

WHEREAS, ICF and Vincent K. McMahon in his capacity as trustee on behalf of the Vincent K. McMahon Irrevocable Trust (the "SELLER") has entered into a Stock Purchase Agreement, dated as of the date hereof (such Stock Purchase Agreement, as amended or otherwise modified from time to time, the "PURCHASE AGREEMENT"), pursuant to which the Seller has sold, and ICF has purchased 1,886,793 shares of Class A Common Stock, par value $0.01 per share, of the Company (the "COMMON SHARES").

WHEREAS, in order to induce ICF to enter into the Stock Purchase Agreement, the board of directors of the Company has authorized and approved the grant by the Company of certain registration rights in respect of the Registrable Securities (as defined below) on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements contained herein, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS

As used in this Agreement, the following terms shall have the following meanings:

"AFFILIATE" shall mean (i) with respect to any Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such Person, which shall be deemed to include for ICF, any general or limited partner or member of ICF, and (ii) with respect to any individual, shall also mean

the spouse, sibling, child, stepchild, grandchild, niece, nephew or parent of such Person, or the spouse thereof.

"BLACKOUT NOTICE" shall have the meaning set forth in Section 2.6.

"BLACKOUT PERIOD" shall have the meaning set forth in Section 2.6.

"COMMON SHARES" shall have the meaning set forth in the recitals hereto.

"COMPANY" shall have the meaning set forth in the preamble.

"EXCHANGE ACT" shall mean the Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations thereunder, or any successor statute.

"HOLDERS" shall mean the Initial Holder and any of its Affiliates (for so long as any such Person remains an Affiliate), for so long as they own any Registrable Securities and such of its respective successors and permitted assigns (including any permitted transferees of Registrable Securities) who acquire or are otherwise the transferee of Registrable Securities, directly or indirectly, from such Initial Holder (or any subsequent Holder), for so long as such successors and permitted assigns own any Registrable Securities.

"HOLDERS' COUNSEL" shall mean legal counsel representing the Holders of Registrable Securities participating in such registration.

"INCIDENTAL REGISTRATION" shall mean a registration required to be effected by the Company pursuant to Section 2.1.

"INCIDENTAL REGISTRATION STATEMENT" shall mean a registration statement of the Company which covers the Registrable Securities requested to be included therein pursuant to the provisions of Section 2.1 and all amendments and supplements to such registration statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference (or deemed to be incorporated by reference) therein.

"INITIAL HOLDER" shall mean ICF.

"INSPECTORS" shall have the meaning set forth in Section 4.1(g).

"MAJORITY HOLDERS" shall mean one or more Holders of Registrable Securities who would hold a majority of the Registrable Securities then outstanding.

"MAJORITY HOLDERS OF THE REGISTRATION" shall mean, with respect to a particular registration, one or more Holders of Registrable Securities who would hold a majority of the Registrable Securities to be included in such registration.

"NASD" shall mean the National Association of Securities Dealers, Inc.

"PERSON" shall mean any individual, firm, partnership, corporation, trust, joint venture, association, joint stock company, limited liability company, unincorporated organization or any other entity or organization, including a government or agency or political subdivision thereof, and shall include any successor (by merger or otherwise) of such entity.

"PROSPECTUS" shall mean the prospectus included in a Registration statement (including, without limitation, any preliminary prospectus and any prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated under the Securities Act), and any such Prospectus as amended or supplemented by any prospectus supplement, and all other amendments and supplements to such Prospectus, including post-effective amendments, and in each case including all material incorporated by reference (or deemed to be incorporated by reference) therein.

"RECORDS" shall have the meaning set forth in Section 4.1(g).

"REGISTRABLE SECURITIES" shall mean (i) the Common Shares sold pursuant to the Purchase Agreement and (ii) any other securities of the Company (or any successor or assign of the Company, whether by merger, consolidation, sale of assets or otherwise) which may be issued or issuable with respect to, in exchange for, or in substitution of, the Registrable Securities referenced in clause (i) above by reason of any dividend or stock split, combination of shares, merger, consolidation, recapitalization, reclassification, reorganization, sale of assets or similar transaction and (iii) any other Common Shares now owned. As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when (A) a registration statement with respect to the sale of such securities shall have been declared effective under the Securities Act and such securities shall have been disposed of in accordance with such registration statement, (B) such securities have been otherwise transferred, a new certificate or other evidence of ownership for them not bearing the legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of them shall not require registration under the Securities Act, (C) such securities shall have ceased to be outstanding, or (D) such securities become eligible for sale under Rule 144(k) without any volume, manner of sale or other restrictions.

"REGISTRATION EXPENSES" shall mean any and all expenses incident to performance of or compliance with this Agreement by the Company and its subsidiaries, including, without limitation, (i) all SEC, stock exchange, NASD and other registration, listing and filing fees, (ii) all fees and expenses incurred in connection with compliance with state securities or blue sky laws and compliance with the rules of any stock exchange (including fees and disbursements of counsel in connection with such compliance and the preparation of a blue sky memorandum and legal investment survey), (iii) all expenses of any Persons retained by the Company in preparing or assisting in preparing, word processing, printing, distributing, mailing and delivering any Registration Statement, any Prospectus, any underwriting agreements, transmittal letters, securities sales agreements, securities certificates and other documents relating to the

performance of or compliance with this Agreement, (iv) the fees and disbursements of counsel for the Company, (v) the fees and disbursements of all independent public accountants (including the expenses of any audit and/or "cold comfort" letters) and the fees and expenses of other Persons, including experts, retained by the Company, (vi) the expenses incurred in connection with making road show presentations and holding meetings with potential investors to facilitate the distribution and sale of Registrable Securities which are customarily borne by the issuer, (vii) any fees and disbursements of underwriters customarily paid by issuers, and (viii) premiums and other costs of policies of insurance purchased by the Company as designated by the Board of Directors of the Company against liabilities arising out of the public offering of the Registrable Securities being registered; provided, however, Registration Expenses shall not include discounts and commissions payable to underwriters, selling brokers, dealer managers or other similar Persons engaged in the distribution of any of the Registrable Securities or the fees and disbursements of Holders' Counsel; and provided, further, that in any case where Registration Expenses are not to be borne by the Company, such expenses shall not include salaries of Company personnel or general overhead expenses of the Company, auditing fees, premiums or other expenses relating to liability insurance required by underwriters of the Company or other expenses for the preparation of financial statements or other data normally prepared by the Company in the ordinary course of its business or which the Company would have incurred in any event.

"REGISTRATION STATEMENT" shall mean any registration statement of the Company which covers any Registrable Securities and all amendments and supplements to any such Registration Statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference (or deemed to be incorporated by reference) therein.

"SEC" shall mean the Securities and Exchange Commission, or any successor agency having jurisdiction to enforce the Securities Act.

"SECURITIES ACT" shall mean the Securities Act of 1933, as amended from time to time, and the rules and regulations thereunder, or any successor statute.

"SHELF REGISTRATION" shall have the meaning set forth in
Section 2.1(a).

"SHELF REGISTRATION PERIOD" shall have the meaning set forth in Section 2.2(b).

"SHELF REGISTRATION STATEMENT" shall have the meaning set forth in Section 2.2(a).

"UNDERWRITERS" shall mean the underwriters, if any, of the offering being registered under the Securities Act.

"UNDERWRITTEN OFFERING" shall mean a sale of securities of the Company to an Underwriter or Underwriters for reoffering to the public.

ARTICLE II
REGISTRATION UNDER THE SECURITIES ACT

2.1 INCIDENTAL REGISTRATION.

(a) RIGHT TO INCLUDE REGISTRABLE SECURITIES. Commencing on the date of this Agreement, if the Company, at any time or from time to time, proposes to register any of its equity securities under the Securities Act (other than in a registration on Form S-4 or S-8 or any successor form to such forms and other than pursuant to Section 2.1 or 2.3) whether or not pursuant to registration rights granted to other holders of its securities and whether or not for sale for its own account solely in connection with an Underwritten Offering the Company shall deliver prompt written notice (which notice shall be given at least 15 days prior to such proposed registration) to all Holders of Registrable Securities of its intention to undertake such registration, describing in reasonable detail the proposed registration and distribution (including the anticipated range of the proposed offering price, the class and number of securities proposed to be registered and the distribution arrangements) and of such Holders' possible right to participate in such registration under this Section 2.1 as hereinafter provided. Subject to the other provisions of this paragraph (a) and Section 2.1(b), upon the written request of any Holder made within 10 days after the receipt of such written notice (which request shall specify the amount of Registrable Securities to be registered), the Company shall effect the registration under the Securities Act of all Registrable Securities requested by Holders to be so registered (an "Incidental Registration"), to the extent requisite to permit the disposition of the Registrable Securities so to be registered, by inclusion of such Registrable Securities in the Registration Statement which covers the securities which the Company proposes to register and shall cause such Registration Statement to become and remain effective with respect to such Registrable Securities in accordance with the registration procedures set forth in Section 4. Immediately upon notification to the Company from the Underwriter of the price at which such securities are to be sold, the Company shall so advise each participating Holder. The Holders requesting inclusion in an Incidental Registration may, at any time prior to the effective date of the Incidental Registration Statement (and for any reason), revoke such request by delivering written notice to the Company revoking such requested inclusion.

If at any time after giving written notice of its intention to register any securities and prior to the effective date of the Incidental Registration Statement filed in connection with such registration, the Company shall determine for any reason not to register or to delay registration of such securities, the Company may, at its election, give written notice of such determination to each Holder of Registrable Securities and, thereupon, (A) in the case of a determination not to register, the Company shall be relieved of its obligation to register any Registrable Securities in connection with such registration (but not from its obligation to pay the Registration Expenses incurred in connection therewith), and (B) in the case of a determination to delay such registration, the Company shall be permitted to delay the registration of such Registrable Securities for the same period as the delay in registering such other securities; provided, however, that if such delay shall extend beyond 120 days from the date the Company received a request to include Registrable Securities in such Incidental Registration, then the

Company shall again give all Holders the opportunity to participate therein and shall follow the notification procedures set forth in the preceding paragraph. There is no limitation on the number of such Incidental Registrations pursuant to this Section 2.1 which the Company is obligated to effect.

The registration rights granted pursuant to the provisions of this Section 2.1 shall be in addition to the registration rights granted pursuant to the other provisions of Section 2 hereof.

(b) PRIORITY IN INCIDENTAL REGISTRATION. If the sole or the lead managing Underwriter, as the case may be, of such Underwritten Offering shall advise the Company in writing (with a copy to each Holder requesting registration) on or before the date five days prior to the date then scheduled for such offering that, in its opinion, the amount of securities (including Registrable Securities) requested to be included in such registration exceeds the amount which can be sold in such offering without materially interfering with the successful marketing of the securities being offered (such writing to state the basis of such opinion and the approximate number of such securities which may be included in such offering without such effect), the Company shall include in such registration, to the extent of the number which the Company is so advised may be included in such offering without such effect, (A) first, the securities that the Company proposes to register for its own account (except as set forth in the Registration Rights Agreements referenced in SCHEDULE A), (B) second, any securities that the Company is required to register for Viacom or NBC or their assignees, under the registration rights agreements referenced in Schedule A, (C) third, any securities to be sold by Vincent K. McMahon, Linda McMahon, and any Affiliate of the Initial Class B Stockholders (as defined in the Company's Amended and Restated Certificate of Incorporation), (D) fourth, the Registrable Securities requested to be included in such registration by the Holders, allocated pro rata in proportion to the number of Registrable Securities requested to be included in such registration by each of them, and (E) fifth, other securities of the Company to be registered on behalf of any other Person; provided, however, that in the event the Company will not, by virtue of this Section 2.1(b), include in any such registration all of the Registrable Securities of any Holder requested to be included in such registration, such Holder may, upon written notice to the Company given within three days of the time such Holder first is notified of such matter, reduce the amount of Registrable Securities it desires to have included in such registration, whereupon only the Registrable Securities, if any, it desires to have included will be so included and the Holders not so reducing shall be entitled to a corresponding increase in the amount of Registrable Securities to be included in such registration.

2.2 SHELF REGISTRATION STATEMENT.

(a) The Company: (A) shall cause to be filed with the SEC, on or before October 31, 2001, a shelf registration statement (the "SHELF REGISTRATION STATEMENT") on an appropriate form under the Securities Act, relating solely to the offer and sale of all the Registrable Securities by the Holders thereof from time to time in accordance with the methods of distribution specified by the Initial Holder as set forth in the Registration Statement and Rule 415 under the Securities Act; and (B) shall use its

best efforts to have such Shelf Registration declared effective by the SEC as soon as practicable thereafter, but in no event later than January 31, 2002; provided, however, that no Holder (other than the Initial Holder) shall be entitled to have the Registrable Securities held by it covered by such Registration Statement unless such Holder agrees in writing to be bound by all the provisions of this Agreement applicable to such Holder.

(b) The Company shall use its best efforts to keep the Shelf Registration Statement continuously effective, supplemented and amended in order to permit the Prospectus included therein to be lawfully delivered by the Holders of the Registrable Securities through the date on which all of the Registrable Securities covered by such Shelf Registration may be sold pursuant to Rule 144(k) under the Securities Act (or any successor provision having similar effect) without any volume, manner of sale or other restrictions, or such shorter period that will terminate on the date on which all of the Registrable Securities have been sold pursuant to an effective registration statement (in any such case, such period being called the "SHELF REGISTRATION PERIOD"); provided, however, that prior to the termination of such Shelf Registration Period, the Company shall first furnish to each Holder of Registrable Securities participating in such Shelf Registration (i) an opinion, in form and substance satisfactory to the Majority Holders of the Registration, of counsel for the Company satisfactory to the Majority Holders stating that such Registrable Securities are freely saleable pursuant to Rule 144(k) under the Securities Act (or any successor provision having similar effect) without any volume, manner of sale or other restrictions or (ii) a "No-Action Letter" from the staff of the SEC stating that the SEC would not recommend enforcement action if the Registrable Securities were sold in a public sale other than pursuant to an effective registration statement. The Company shall be deemed not to have used its best efforts to keep the Registration Statement effective during the Shelf Registration Period if it voluntarily takes any action that would result in Holders of the Registrable Securities covered thereby not being able to offer and sell such Registrable Securities during the Shelf Registration Period, unless such action is required by applicable law.

(c) If at any time the Majority Holders request in writing that all or any part of the Registrable Securities covered by the Shelf Registration Statement be offered by means of a firm commitment Underwritten Offering, the Company shall cause to be filed with the SEC as soon as practicable any necessary or appropriate supplement to the Shelf Registration Statement in order to effect such Underwritten Offering. In such case, the sole or managing Underwriters and any additional investment bankers and managers to be used in connection with such registration shall be selected by the Company, subject to the approval of such Majority Holders (such approval not to be unreasonably withheld).

2.3 EXPENSES. Except as provided in the immediately succeeding sentence, the Company shall pay all Registration Expenses in connection with any Incidental Registration, or Shelf Registration, whether or not such registration shall become effective and whether or not all Registrable Securities originally requested to be included in such registration are withdrawn or otherwise ultimately not included in such registration. Each Holder shall pay (x) all discounts and commissions payable to underwriters, selling brokers, managers or other similar Persons engaged in the

distribution of such Holder's Registrable Securities pursuant to any registration pursuant to this Section 2 (y) all other of its expenses and costs (such as fees and expenses of Holder's Counsel) relating to the registration and/or offering other than registration expenses and (z) in connection solely with an Underwritten Offering requested by the Majority Holders pursuant to Section 2.2(c), all Registration Expenses incurred in connection with making such Shelf Registration Statement an Underwritten Offering.

2.4 UNDERWRITTEN OFFERINGS.

(a) UNDERWRITTEN OFFERINGS. If requested by the sole or lead managing Underwriter for any Underwritten Offering effected pursuant to an Incidental Registration or the Shelf Registration Statement, the Company shall enter into a customary underwriting agreement with the Underwriters for such offering, such agreement to be reasonably satisfactory in substance and form to the Company, and to contain such representations and warranties by the Company and such other terms as are customary in agreements of that type, including, without limitation, indemnification and contribution to the effect and to the extent provided in Section 5.

(b) HOLDERS OF REGISTRABLE SECURITIES TO BE PARTIES TO UNDERWRITING AGREEMENT. The holders of securities to be distributed by Underwriters in an Underwritten Offering contemplated by Section 2.2(a) shall be parties to the underwriting agreement between the Company and such Underwriters and may, at such holders' option, require that any or all of the representations and warranties by, and the other agreements on the part of, the Company to and for the benefit of such Underwriters shall also be made to and for the benefit of such holders of securities and that any or all of the conditions precedent to the obligations of such Underwriters under such underwriting agreement be conditions precedent to the obligations of such holders; provided, however, that the Company shall not be required to make any representations or warranties with respect to written information specifically provided by a selling holder for inclusion in the Registration Statement. No holder shall be required to make any representations or warranties to, or agreements with, the Company or the Underwriters other than representations, warranties or agreements regarding such holder and such holder's securities.

(c) PARTICIPATION IN UNDERWRITTEN REGISTRATION. Notwithstanding anything herein to the contrary, no Person may participate in any underwritten registration hereunder unless such Person (i) agrees to sell its securities on the same terms and conditions provided in any underwriting arrangements approved by the Persons entitled hereunder to approve such arrangement and (ii) accurately completes and executes in a timely manner all questionnaires, powers of attorney, indemnities, custody agreements, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements.

(d) LIMITATIONS ON UNDERWRITTEN OFFERINGS. In no event shall the Company be required to effect more than one (1) Underwritten Offering pursuant to Section 2.2(c) of this Agreement, provided, however, that the Holders shall be entitled to

participate in any number of Underwritten Offerings effected pursuant to an Incidental Registration.

2.5 POSTPONEMENTS. The Company shall be entitled to require the Holders of Registrable Securities to discontinue the disposition of their securities covered by a Shelf Registration during any Blackout Period (as defined below) (i) if the board of directors of the Company determines in good faith that effecting such a registration or continuing such disposition at such time would have an adverse effect upon a proposed sale of all (or substantially all) of the assets of the Company or a merger, reorganization, recapitalization or similar current transaction materially affecting the capital, structure or equity ownership of the Company, or (ii) if the Company is in possession of material information which the board of directors of the Company determines in good faith is not in the best interests of the Company to disclose in a registration statement at such time or (iii) if the Company gives notice of the occurrence of an Underwritten Offering for which the Holders are offered incidental registration rights pursuant to Section 2.1 (whether or not they are precluded from selling as a result of Section 2.1(b)), provided, however, that the Company may require the Holders of Registrable Securities to discontinue the disposition of their securities covered by a Shelf Registration only for a reasonable period of time not to exceed 90 days (or such earlier time as such transaction is consummated or no longer proposed or the material information has been made public or 90 days from the completion of the Underwritten Offering) (the "Blackout Period"). There shall not be more than one Blackout Period in any 12 month period (other than as a result of Section 2.5(iii), any number of which could occur in any 12 month period).

The Company shall promptly notify the Holders in writing (a "BLACKOUT NOTICE") of any decision to discontinue sales of Registrable Securities covered by a Shelf Registration pursuant to this Section 2.5 and shall include an undertaking by the Company to promptly notify the Holders as soon as a sales of Registrable Securities covered by a Shelf Registration may resume. In making any such determination to initiate or terminate a Blackout Period, the Company shall not be required to consult with or obtain the consent of any Holder, and any such determination shall be the Company's sole responsibility. Each Holder shall treat all notices received from the Company pursuant to this Section 2.5 in the strictest confidence and shall not disseminate such information.

ARTICLE III
RESTRICTIONS ON SALE

3.1 RESTRICTIONS ON SALE BY THE COMPANY AND OTHERS. The Company agrees that (i) if timely requested in writing by the sole or lead managing Underwriter in an Underwritten Offering of any Registrable Securities, it will not make any short sale of, loan, grant any option for the purchase of or effect any public sale or distribution of any of the Company's equity securities (or any security convertible into or exchangeable or exercisable for any of the Company's equity securities) during the nine business days (as such term is used in Rule 10b-6 under the Exchange Act) prior to, and during the time period reasonably requested by the sole or lead managing Underwriter not to exceed 90 days, beginning on the effective date of the applicable Registration Statement (except as

part of such underwritten registration or pursuant to registrations on Forms S-4 or S-8 or any successor form to such forms), and (ii) it will cause each officer and director of the Company and each Affiliate that holds 5% or more of equity securities (or any security convertible into or exchangeable or exercisable for any of its equity securities) of the Company purchased from the Company at any time after the date of this Agreement (other than in a registered public offering) to so agree.

3.2 NOTICE BY ICF. ICF agrees to give the Company prior written notice at least three (3) business days prior to its intention to sell any of its Common Shares purchased pursuant to the Purchase Agreement, other than sales, and series of related sales, of 100,000 or less Common Shares in the open market.

ARTICLE IV
REGISTRATION PROCEDURES

4.1 OBLIGATIONS OF THE COMPANY. Subject to Section 2.6, whenever the Company is required to effect the registration of Registrable Securities under the Securities Act pursuant to Section 2 of this Agreement, the Company shall, as expeditiously as possible:

(a) prepare and file with the SEC the requisite Registration Statement to effect such registration, which Registration Statement shall comply as to form in all material respects with the requirements of the applicable form and include all financial statements required by the SEC to be filed therewith, and the Company shall use its best efforts to cause such Registration Statement to become effective (provided, that the Company may discontinue any registration of its securities that are not Registrable Securities, and, under the circumstances specified in Section 2.2, its securities that are Registrable Securities); provided, however, that before filing a Registration Statement or Prospectus or any amendments or supplements thereto, or comparable statements under securities or blue sky laws of any jurisdiction, the Company shall (i) provide Holders' Counsel and any other Inspector (as defined in Section 4.1(g)) with an adequate and appropriate opportunity to participate in the preparation of such Registration Statement and each Prospectus included therein (and each amendment or supplement thereto or comparable statement) to be filed with the SEC, which documents shall be subject to the review and comment of Holders' Counsel, and (ii) not file any such Registration Statement or Prospectus (including any amendment or supplement thereto or comparable statement but excluding any filing made under the Exchange Act that is incorporated by reference therein) with the SEC to which Holder's Counsel, any selling Holder or any other Inspector shall have reasonably objected on the grounds that such filing does not comply in all material respects with the requirements of the Securities Act or of the rules or regulations thereunder;

(b) prepare and file with the SEC such amendments and supplements to such Registration Statement and the Prospectus used in connection therewith as may be necessary (i) to keep such Registration Statement effective, and (ii) to comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by such Registration Statement, in each case until such

time as all of such Registrable Securities have been disposed of (but not before the expiration of the 90 day period referred to in Section 4(3) of the Securities Act and Rule 174 thereunder, if applicable);

(c) furnish, without charge, to each selling Holder of such Registrable Securities and each Underwriter, if any, of the securities covered by such Registration Statement, such number of copies of such Registration Statement, each amendment and supplement thereto (in each case including all exhibits), and the Prospectus included in such Registration Statement (including each preliminary Prospectus) in conformity with the requirements of the Securities Act, and other documents, as such selling Holder and the Underwriter may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities owned by such selling Holder (the Company hereby consenting to the use in accordance with applicable law of each such Registration Statement or amendment or post-effective amendment thereto) and each such Prospectus (or preliminary prospectus or supplement thereto) by each such selling Holder of Registrable Securities and the underwriters, if any, in connection with the offering and sale of the Registrable Securities covered by such Registration Statement or Prospectus);

(d) prior to any public offering of Registrable Securities, use its best efforts to register or qualify all Registrable Securities and other securities covered by such Registration Statement under such other securities or blue sky laws of such jurisdictions as any selling Holder of Registrable Securities covered by such Registration Statement or the sole or lead managing Underwriter, if any, may reasonably request to enable such selling Holder to consummate the disposition in such jurisdictions of the Registrable Securities owned by such selling Holder and to continue such registration or qualification in effect in each such jurisdiction for as long as such Registration Statement remains in effect (including through new filings or amendments or renewals), and do any and all other acts and things which may be necessary or advisable to enable any such selling Holder to consummate the disposition in such jurisdictions of the Registrable Securities owned by such selling Holder; provided, however, that the Company shall not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 4.1(d), (ii) subject itself to taxation in any such jurisdiction, or (iii) consent to general service of process in any such jurisdiction;

(e) use its best efforts to obtain all other approvals, consents, exemptions or authorizations from such governmental agencies or authorities as may be necessary to enable the selling Holders of such Registrable Securities to consummate the disposition of such Registrable Securities;

(f) promptly notify Holders' Counsel, each Holder of Registrable Securities covered by such Registration Statement and the sole or lead managing Underwriter, if any: (i) when the Registration Statement, any pre-effective amendment, the Prospectus or any prospectus supplement related thereto or post- effective amendment to the Registration Statement has been filed and, with respect to the Registration Statement or any post-effective amendment, when the same has become

effective, (ii) of any request by the SEC or any state securities or blue sky authority for amendments or supplements to the Registration Statement or the Prospectus related thereto or for additional information, (iii) of the issuance by the SEC of any stop order suspending the effectiveness of the Registration Statement or the initiation or threat of any proceedings for that purpose, (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the securities or blue sky laws of any jurisdiction or the initiation of any proceeding for such purpose, (v) of the existence of any fact of which the Company becomes aware or the happening of any event which results in (A) the Registration Statement containing an untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary to make any statements therein not misleading, or (B) the Prospectus included in such Registration Statement containing an untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary to make any statements therein, in the light of the circumstances under which they were made, not misleading, (vi) if at any time the representations and warranties contemplated by Section 2.5(b) cease to be true and correct in all material respects, and (vii) of the Company's reasonable determination that a post-effective amendment to a Registration Statement would be appropriate or that there exists circumstances not yet disclosed to the public which make further sales under such Registration Statement inadvisable pending such disclosure and post-effective amendment; and, if the notification relates to an event described in any of the clauses (ii) through (vii) of this Section 4.1, the Company shall promptly prepare a supplement or post-effective amendment to such Registration Statement or related Prospectus or any document incorporated therein by reference or file any other required document so that (1) such Registration Statement shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and (2) as thereafter delivered to the purchasers of the Registrable Securities being sold thereunder, such Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein in the light of the circumstances under which they were made not misleading (and shall furnish to each such Holder and each Underwriter, if any, a reasonable number of copies of such Prospectus so supplemented or amended); and if the notification relates to an event described in clause (iii) of this Section 4.1(f), the Company shall take all reasonable action required to prevent the entry of such stop order or to remove it if entered;

(g) make available for inspection by any selling Holder of Registrable Securities any sole or lead managing Underwriter participating in any disposition pursuant to such Registration Statement, Holders' Counsel and any attorney, accountant or other agent retained by any such seller or any Underwriter (each, an "INSPECTOR" and, collectively, the "INSPECTORS"), all financial and other records, pertinent corporate documents and properties of the Company and any subsidiaries thereof as may be in existence at such time (collectively, the "RECORDS") as shall be necessary, in the opinion of such Holders' and such Underwriters' respective counsel, to enable them to exercise their due diligence responsibility and to conduct a reasonable investigation within the meaning of the Securities Act, and cause the Company's and any subsidiaries' officers, directors and employees, and the independent public accountants of the

Company, to supply all information reasonably requested by any such Inspectors in connection with such Registration Statement;

(h) obtain an opinion from the Company's counsel and a "cold comfort" letter from the Company's independent public accountants who have certified the Company's financial statements included or incorporated by reference in such Registration Statement, in each case dated the effective date of such Registration Statement (and if such registration involves an Underwritten Offering, dated the date of the closing under the underwriting agreement), in customary form and covering such matters as are customarily covered by such opinions and "cold comfort" letters delivered to underwriters in underwritten public offerings, which opinion and letter shall be reasonably satisfactory to the sole or lead managing Underwriter, if any, and to the Majority Holders, and furnish to each Holder participating in the offering and to each Underwriter, if any, a copy of such opinion and letter addressed to such Holder (in the case of the opinion) and Underwriter (in the case of the opinion and the "cold comfort" letter);

(i) provide and cause to be maintained a transfer agent and registrar for all such Registrable Securities covered by such Registration Statement not later than the effectiveness of such Registration Statement;

(j) otherwise use its best efforts to comply with all applicable rules and regulations of the SEC and any other governmental agency or authority having jurisdiction over the offering, and make available to its security holders, as soon as reasonably practicable but no later than 90 days after the end of any 12-month period, an earnings statement (i) commencing at the end of any month in which Registrable Securities are sold to Underwriters in an Underwritten Offering and (ii) commencing with the first day of the Company's calendar month next succeeding each sale of Registrable Securities after the effective date of a Registration Statement, which statement shall cover such 12- month periods, in a manner which satisfies the provisions of
Section 11(a) of the Securities Act and Rule 158 thereunder;

(k) if so requested by the Majority Holders of the Registration, use its best efforts to cause all such Registrable Securities to be listed (i) on each national securities exchange on which the Company's securities are then listed or, (ii) if securities of the Company are not at the time listed on any national securities exchange (or, if the listing of Registrable Securities is not permitted under the rules of each national securities exchange on which the Company's securities are then listed), on a national securities exchange or The Nasdaq Stock Market's National Market, as designated by the Majority Holders;

(l) keep each selling Holder of Registrable Securities advised in writing as to the initiation and progress of any registration under Section 2 hereunder;

(m) enter into and perform customary agreements (including, if applicable, an underwriting agreement in customary form) and provide officers' certificates and other customary closing documents;

(n) cooperate with each selling Holder of Registrable Securities and each Underwriter participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with the NASD and make reasonably available its employees and personnel and otherwise provide reasonable assistance to the Underwriters (taking into account the needs of the Company's businesses and the requirements of the marketing process) in the marketing of Registrable Securities in any Underwritten Offering;

(o) furnish to each Holder participating in the offering and the sole or lead managing Underwriter, if any, without charge, at least one manually-signed copy of the Registration Statement and any post-effective amendments thereto, including financial statements and schedules, all documents incorporated therein by reference and all exhibits (including those deemed to be incorporated by reference);

(p) cooperate with the selling Holders of Registrable Securities and the sole or lead managing Underwriter, if any, to facilitate the timely preparation and delivery of certificates not bearing any restrictive legends representing the Registrable Securities to be sold and cause such Registrable Securities to be issued in such denominations and registered in such names in accordance with the underwriting agreement prior to any sale of Registrable Securities to the Underwriters or, if not an Underwritten Offering, in accordance with the instructions of the selling Holders of Registrable Securities at least three business days prior to any sale of Registrable Securities;

(q) if requested by the sole or lead managing Underwriter or any selling Holder of Registrable Securities, immediately incorporate in a prospectus supplement or post-effective amendment such information concerning such Holder of Registrable Securities, or the Underwriters or the intended method of distribution as the sole or lead managing Underwriter or the selling Holder of Registrable Securities reasonably requests to be included therein and as is appropriate in the reasonable judgment of the Company, including, without limitation, information with respect to the number of shares of the Registrable Securities being sold to the Underwriters, the purchase price being paid therefor by such Underwriters and with respect to any other terms of the Underwritten Offering of the Registrable Securities to be sold in such offering; make all required filings of such Prospectus supplement or post-effective amendment as soon as notified of the matters to be incorporated in such Prospectus supplement or post-effective amendment; and supplement or make amendments to any Registration Statement if requested by the sole or lead managing Underwriter of such Registrable Securities; and

(r) use its best efforts to take all other steps necessary to expedite or facilitate the registration and disposition of the Registrable Securities contemplated hereby.

4.2 SELLER INFORMATION. The Company may require each selling Holder of Registrable Securities as to which any registration is being effected to furnish to the Company such information regarding such Holder, such Holder's Registrable Securities

and such Holder's intended method of disposition as the Company may from time to time reasonably request in writing; provided that such information shall be used only in connection with such registration.

If any Registration Statement or comparable statement under "blue sky" laws refers to any Holder by name or otherwise as the Holder of any securities of the Company, then such Holder shall have the right to require (i) the insertion therein of language, in form and substance satisfactory to such Holder and the Company, to the effect that the holding by such Holder of such securities is not to be construed as a recommendation by such Holder of the investment quality of the Company's securities covered thereby and that such holding does not imply that such Holder will assist in meeting any future financial requirements of the Company, and (ii) in the event that such reference to such Holder by name or otherwise is not in the judgment of the Company, as advised by counsel, required by the Securities Act or any similar federal statute or any state "blue sky" or securities law then in force, the deletion of the reference to such Holder.

4.3 NOTICE TO DISCONTINUE. Each Holder of Registrable Securities agrees by acquisition of such Registrable Securities that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 4.1(f)(ii) through (vii), such Holder shall forthwith discontinue disposition of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until such Holder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 4.1(f) and, if so directed by the Company, such Holder shall deliver to the Company (at the Company's expense) all copies, other than permanent file copies, then in such Holder's possession of the Prospectus covering such Registrable Securities which is current at the time of receipt of such notice.

ARTICLE V
INDEMNIFICATION; CONTRIBUTION

5.1 INDEMNIFICATION BY THE COMPANY. The Company agrees to indemnify and hold harmless, to the fullest extent permitted by law, each Holder of Registrable Securities, its officers, directors, partners, members, shareholders, employees, Affiliates and agents (collectively, "AGENTS") and each Person who controls such Holder (within the meaning of the Securities Act) and its Agents with respect to each registration which has been effected pursuant to this Agreement, against any and all losses, claims, damages or liabilities, joint or several, actions or proceedings (whether commenced or threatened) in respect thereof, and expenses (as incurred or suffered and including, but not limited to, any and all expenses incurred in investigating, preparing or defending any litigation or proceeding, whether commenced or threatened, and the reasonable fees, disbursements and other charges of legal counsel) in respect thereof (collectively, "CLAIMS"), insofar as such Claims arise out of or are based upon any untrue or alleged untrue statement of a material fact contained in any Registration Statement or Prospectus (including any preliminary, final or summary prospectus and any amendment or supplement thereto) related to any such registration or any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements

therein not misleading, or any violation by the Company of the Securities Act or any rule or regulation thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any such registration, or any qualification or compliance incident thereto; provided, however, that the Company will not be liable in any such case to the extent that any such Claims arise out of or are based upon any untrue statement or alleged untrue statement of a material fact or omission or alleged omission of a material fact so made in reliance upon and in conformity with written information furnished to the Company in an instrument duly executed by such Holder specifically stating that it was expressly for use therein. The Company shall also indemnify any Underwriters of the Registrable Securities, their Agents and each Person who controls any such Underwriter (within the meaning of the Securities Act) to the same extent as provided above with respect to the indemnification of the Holders of Registrable Securities. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of any Person who may be entitled to indemnification pursuant to this
Section 5 and shall survive the transfer of securities by such Holder or Underwriter.

5.2 INDEMNIFICATION BY HOLDERS. Each Holder, if Registrable Securities held by it are included in the securities as to which a registration is being effected, agrees to, severally and not jointly, indemnify and hold harmless, to the fullest extent permitted by law, the Company, its directors and officers, each other Person who participates as an Underwriter in the offering or sale of such securities and its Agents and each Person who controls the Company or any such Underwriter (within the meaning of the Securities Act) and its Agents against any and all Claims, insofar as such Claims arise out of or are based upon any untrue or alleged untrue statement of a material fact contained in any Registration Statement or Prospectus (including any preliminary, final or summary prospectus and any amendment or supplement thereto) related to such registration, or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company in an instrument duly executed by such Holder specifically stating that it was expressly for use therein; provided, however, that the aggregate amount which any such Holder shall be required to pay pursuant to this Section 5.2 shall in no event be greater than the amount of the net proceeds received by such Holder upon the sale of the Registrable Securities pursuant to the Registration Statement giving rise to such Claims less all amounts previously paid by such Holder with respect to any such Claims. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such indemnified party and shall survive the transfer of such securities by such Holder or Underwriter.

5.3 CONDUCT OF INDEMNIFICATION PROCEEDINGS. Promptly after receipt by an indemnified party of notice of any Claim or the commencement of any action or proceeding involving a Claim under this Section 5, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party pursuant to Section 5, (i) notify the indemnifying party in writing of the Claim or the commencement of such action or proceeding; provided, that the failure of any indemnified party to

provide such notice shall not relieve the indemnifying party of its obligations under this Section 5, except to the extent the indemnifying party is materially and actually prejudiced thereby and shall not relieve the indemnifying party from any liability which it may have to any indemnified party otherwise than under this Section 5, and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided, however, that any indemnified party shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (A) the indemnifying party has agreed in writing to pay such fees and expenses, (B) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such indemnified party within 10 days after receiving notice from such indemnified party that the indemnified party believes it has failed to do so, (C) in the reasonable judgment of any such indemnified party, based upon advice of counsel, a conflict of interest may exist between such indemnified party and the indemnifying party with respect to such claims (in which case, if the indemnified party notifies the indemnifying party in writing that it elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such indemnified party) or (D) such indemnified party is a defendant in an action or proceeding which is also brought against the indemnifying party and reasonably shall have concluded that there may be one or more legal defenses available to such indemnified party which are not available to the indemnifying party. No indemnifying party shall be liable for any settlement of any such claim or action effected without its written consent, which consent shall not be unreasonably withheld. In addition, without the consent of the indemnified party (which consent shall not be unreasonably withheld), no indemnifying party shall be permitted to consent to entry of any judgment with respect to, or to effect the settlement or compromise of any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim), unless such settlement, compromise or judgment (1) includes an unconditional release of the indemnified party from all liability arising out of such action or claim, (2) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party, and (3) does not provide for any action on the part of any party other than the payment of money damages which is to be paid in full by the indemnifying party.

5.4 CONTRIBUTION. If the indemnification provided for in
Section 5.1 or 5.2 from the indemnifying party for any reason is unavailable to (other than by reason of exceptions provided therein), or is insufficient to hold harmless, an indemnified party hereunder in respect of any Claim, then the indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Claim in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and the indemnified party, on the other hand, in connection with the actions which resulted in such Claim, as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, has been made by, or relates to

information supplied by, such indemnifying party or indemnified party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action. If, however, the foregoing allocation is not permitted by applicable law, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative faults but also the relative benefits of the indemnifying party and the indemnified party as well as any other relevant equitable considerations.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 5.4 were determined by pro rata allocation or by any other method of allocation which does not take into account the equitable considerations referred to in the immediately preceding paragraph. The amount paid or payable by a party as a result of any Claim referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth in Section 5.3, any legal or other fees, costs or expenses reasonably incurred by such party in connection with any investigation or proceeding. Notwithstanding anything in this Section 5.4 to the contrary, no indemnifying party (other than the Company) shall be required pursuant to this Section 5.4 to contribute any amount in excess of the net proceeds received by such indemnifying party from the sale of the Registrable Securities pursuant to the Registration Statement giving rise to such Claims, less all amounts previously paid by such indemnifying party with respect to such Claims. No person guilty of fraudulent misrepresentation (within the meaning of
Section 11(a) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

5.5 OTHER INDEMNIFICATION. Indemnification similar to that specified in the preceding Sections 5.1 and 5.2 (with appropriate modifications) shall be given by the Company and each selling Holder of Registrable Securities with respect to any required registration or other qualification of securities under any Federal or state law or regulation of any governmental authority, other than the Securities Act. The indemnity agreements contained herein shall be in addition to any other rights to indemnification or contribution which any indemnified party may have pursuant to law or contract.

5.6 INDEMNIFICATION PAYMENTS. The indemnification and contribution required by this Section 5 shall be made by periodic payments of the amount thereof during the course of any investigation or defense, as and when bills are received or any expense, loss, damage or liability is incurred.

ARTICLE VI
GENERAL

6.1 ADJUSTMENTS AFFECTING REGISTRABLE SECURITIES. The Company agrees that it shall not effect or permit to occur any combination or subdivision of shares which would materially adversely affect the ability of the Holder of any Registrable Securities to include such Registrable Securities in any registration contemplated by this Agreement or the marketability of such Registrable Securities in any such registration.

6.2 REGISTRATION RIGHTS TO OTHERS. Other than as set forth on Schedule A attached hereto, the Company is not party to any agreement with respect to its securities granting any registration rights to any Person. If the Company shall at any time hereafter provide to any holder of any securities of the Company rights with respect to the registration of such securities under the Securities Act, such rights shall not be in conflict with or adversely affect any of the rights provided in this Agreement to the Holders.

6.3 AVAILABILITY OF INFORMATION. The Company covenants that it shall timely file any reports required to be filed by it under the Securities Act or the Exchange Act (including, but not limited to, the reports under Sections 13 and 15(d) of the Exchange Act referred to in subparagraph (c) of Rule 144 under the Securities Act), and that it shall take such further action as any Holder of Registrable Securities may reasonably request, all to the extent required from time to time to enable such Holder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (i) Rule 144 under the Securities Act, as such rule may be amended from time to time, or (ii) any other rule or regulation now existing or hereafter adopted by the SEC. Upon the request of any Holder of Registrable Securities, the Company shall deliver to such Holder a written statement as to whether it has complied with such requirements.

6.4 AMENDMENTS AND WAIVERS. The provisions of this Agreement may not be amended, modified, supplemented or terminated, and waivers or consents to departures from the provisions hereof may not be given, without the written consent of the Company and the Holders holding more than 50% of the Registrable Securities then outstanding; provided, however, that no such amendment, modification, supplement, waiver or consent to departure shall reduce the aforesaid percentage of Registrable Securities without the written consent of all of the Holders of Registrable Securities; and provided, further, that nothing herein shall prohibit any amendment, modification, supplement, termination, waiver or consent to departure the effect of which is limited only to those Holders who have agreed to such amendment, modification, supplement, termination, waiver or consent to departure.

6.5 NOTICES. All notices and other communications provided for or permitted hereunder shall be made in writing by hand delivery, telecopier, any courier guaranteeing overnight delivery or first class registered or certified mail, return receipt requested, postage prepaid, addressed to the applicable party at the address set forth below or such other address as may hereafter be designated in writing by such party to the other parties in accordance with the provisions of this Section:

If to the Company, to:

World Wrestling Federation Entertainment, Inc.
1241 East Main Street
P.O. Box 3857
Stamford, CT 06902
Attn: Edward L. Kaufman

Telecopy: 203-353-0236
Telephone: 203-352-8786

With a copy to:

Kirkpatrick & Lockhart LLP
Henry W. Oliver Building
535 Smithfield Street
Pittsburgh, PA 15222-2312
Attn: Michael C. McLean
Telecopy: 412-355-6501
Telephone: 412-355-6720

If to the Initial Holder, to:

Invemed Catalyst Fund, L.P.
375 Park Avenue
New York, NY 10152
Attn: Suzanne Present
Telecopy: 212-421-2523
Telephone: 212-421-2500

With a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison
1285 Avenue of the Americas
New York, New York 10019-6064
Attn: Douglas A. Cifu, Esq.
Telecopy: 212-492-0436
Telephone: 212-373-3436

If to any subsequent Holder, to the address of such Person set forth in the records of the Company.

All such notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; when receipt is acknowledged, if telecopied; on the next business day, if timely delivered to a courier guaranteeing overnight delivery; and five days after being deposited in the mail, if sent first class or certified mail, return receipt requested, postage prepaid.

6.6 SUCCESSORS AND ASSIGNS. This Agreement shall inure to the benefit of and be binding upon the parties hereto and other Holders.

6.7 COUNTERPARTS. This Agreement may be executed in two or more counterparts, each of which, when so executed and delivered, shall be deemed to be an original, but all of which counterparts, taken together, shall constitute one and the same instrument.

6.8 DESCRIPTIVE HEADINGS, ETC. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning of terms contained herein. Unless the context of this Agreement otherwise requires: (1) words of any gender shall be deemed to include each other gender; (2) words using the singular or plural number shall also include the plural or singular number, respectively; (3) the words "hereof', "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section and paragraph references are to the Sections and paragraphs of this Agreement unless otherwise specified; (4) the word "including" and words of similar import when used in this Agreement shall mean "including, without limitation," unless otherwise specified; (5) "or" is not exclusive; and (6) provisions apply to successive events and transactions.

6.9 SEVERABILITY. In the event that any one or more of the provisions, paragraphs, words, clauses, phrases or sentences contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision, paragraph, word, clause, phrase or sentence in every other respect and of the other remaining provisions, paragraphs, words, clauses, phrases or sentences hereof shall not be in any way impaired, it being intended that all rights, powers and privileges of the parties hereto shall be enforceable to the fullest extent permitted by law.

6.10 GOVERNING LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York (without giving effect to the conflict of laws principles thereof).

6.11 REMEDIES; SPECIFIC PERFORMANCE. The parties hereto acknowledge that money damages would not be an adequate remedy at law if any party fails to perform in any material respect any of its obligations hereunder, and accordingly agree that each party, in addition to any other remedy to which it may be entitled at law or in equity, shall be entitled to seek to compel specific performance of the obligations of any other party under this Agreement, without the posting of any bond, in accordance with the terms and conditions of this Agreement in any court of the United States or any State thereof having jurisdiction, and if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties hereto shall raise the defense that there is an adequate remedy at law. Except as otherwise provided by law, a delay or omission by a party hereto in exercising any right or remedy accruing upon any such breach shall not impair the right or remedy or constitute a waiver of or acquiescence in any such breach. No remedy shall be exclusive of any other remedy. All available remedies shall be cumulative.

6.12 ENTIRE AGREEMENT. This Agreement and the Purchase Agreement are intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, representations, warranties, covenants or undertakings relating to such subject matter, other than those set forth or referred to herein or in the Purchase Agreement. This

Agreement and the Purchase Agreement supersede all prior agreements and understandings between the Company and the other parties to this Agreement with respect to such subject matter.

6.13 NOMINEES FOR BENEFICIAL OWNERS. In the event that any Registrable Securities are held by a nominee for the beneficial owner thereof, the beneficial owner thereof may, at its election in writing delivered to the Company, be treated as the holder of such Registrable Securities for purposes of any request or other action by any holder or holders of Registrable Securities pursuant to this Agreement or any determination of any number or percentage of shares of Registrable Securities held by any holder or holders of Registrable Securities contemplated by this Agreement. If the beneficial owner of any Registrable Securities so elects, the Company may require assurances reasonably satisfactory to it of such owner's beneficial ownership of such Registrable Securities.

6.14 CONSENT TO JURISDICTION; WAIVER OF JURY. Each party to this Agreement hereby irrevocably and unconditionally agrees that any legal action, suit or proceeding arising out of or relating to this Agreement or any agreements or transactions contemplated hereby may be brought in any federal court of the Southern District of New York or any state court located in New York County, State of New York, and hereby irrevocably and unconditionally expressly submits to the personal jurisdiction and venue of such courts for the purposes thereof and hereby irrevocably and unconditionally waives any claim (by way of motion, as a defense or otherwise) of improper venue, that it is not subject personally to the jurisdiction of such court, that such courts are an inconvenient forum or that this Agreement or the subject matter may not be enforced in or by such court. Each party hereby irrevocably and unconditionally consents to the service of process of any of the aforementioned courts in any such action, suit or proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to the address set forth or provided for in
Section 6.5 of this Agreement, such service to become effective 10 days after such mailing. Nothing herein contained shall be deemed to affect the right of any party to serve process in any manner permitted by law or commence legal proceedings or otherwise proceed against any other party in any other jurisdiction to enforce judgments obtained in any action, suit or proceeding brought pursuant to this Section. Each of the parties hereby irrevocably waives trial by jury in any action, suit or proceeding, whether at law or equity, brought by any of them in connection with this Agreement or the transactions contemplated hereby.

6.15 FURTHER ASSURANCES. Each party hereto shall do and perform or cause to be done and performed all such further acts and things and shall execute and deliver all such other agreements, certificates, instruments and documents as any other party hereto reasonably may request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

6.16 NO INCONSISTENT AGREEMENTS. The Company will not hereafter enter into any agreement which is inconsistent with the rights granted to the Holders in this Agreement.

6.17 CONSTRUCTION. The Company and the Holders acknowledge that each of them has had the benefit of legal counsel of its own choice and has been afforded an opportunity to review this Agreement with its legal counsel and that this Agreement shall be construed as if jointly drafted by the Company and the Holders.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first written above.

INVEMED CATALYST FUND, L.P.

By: Invemed Catalyst GenPar, LLC,
its general partner

By: Gladwyne Catalyst GenPar, LLC,
its managing member

/s/ Suzanne Present

Name: Suzanne Present
Title: Member

WORLD WRESTLING FEDERATION ENTERTAINMENT, INC.

By: /s/ Edward L. Kaufman

Name: Edward L. Kaufman
Title: Senior Vice President, General Counsel and Secretary

Schedule A

Other Registration Rights Granted by the Company

NBC-WWFE HOLDING, INC.

VIACOM, INC.

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