With the exception of the occasional draw, every boxing match has a winner and a loser. Oh, sure, there always will be dubious decisions, quick stoppages, sanctioning-body chicanery and the sort of head-scratching turn taken by referee Arthur Mercante Jr. during Saturday night's Miguel Cotto-Yuri Foreman fight at Yankee Stadium, but in most instances somebody's hand is going to be raised. You don't have to be a dyed-in-the-wool fight fan to differentiate victory from defeat. In life, one person's success almost always is mirrored by another's failure. It's what keeps the scales of the universe somehow balanced.

And so it goes at all levels of boxing. For every hot trainer (right now, Freddie Roach is on fire; a few years ago, it was Buddy McGirt) skimming the cream, there is someone, maybe a lot of someones, who, for whatever reason, are no longer held in the same high regard. There is constant competition in the fight game, for television rights, managerial contracts or whatever. At the moment Floyd Mayweather Jr. and Manny Pacquiao are engaged in a form of out-of-the-ring gamesmanship over drug-testing procedures that has little or nothing to do with who truly deserves to recognized as the best pound-for-pound boxer on the planet.

For the 20,727 paying spectators who showed up in the Bronx, and an HBO audience, Cotto's lifting of Foreman's WBA super welterweight championship was plain enough to figure out. Cotto dominated most of the way, no doubt at least in part because Foreman was hobbled from the seventh round on with a badly twisted right knee, but even the controversial ending – Mercante clearing the ring and allowing the bout to continue after Foreman's trainer, Joe Grier, had thrown in a white towel of surrender – only delayed the inevitable conclusion.

What might not have been so obvious to the untrained eye was the night's other undisputed winner: Top Rank founder Bob Arum, who, at 78, seemingly has discovered a new lease on his promotional life. Arum might not be as spry as he once was, but he has emerged, if you'll pardon the expression, as the king of the sport, a veteran, mentally facile dealmaker who has the deepest talent pool (topped by Pacquiao) and a shiny, new toy to play with, namely his fascination with putting on fight cards in some of the glitzy, billion-dollar stadiums that have sprung up around the country. Those sports playpens need to fill otherwise open dates to help pay off those huge debt-service obligations, and Arum believes high-visibility fights are just the ticket for teams interested in advancing that goal and, of course, his own.

Arum staged Pacquiao-Joshua Clottey in the lavish new Cowboys Stadium on March 13, and his partnership with the New York Yankees to bring Cotto-Foreman to the House That Jeter Built only represented the next step in his master plan to regularly return boxing "outdoors in a ballpark, which is what Marlon Brandon's Terry Malloy character sadly said in noting his own missed opportunity for such in *On the Waterfront*, the Best Picture of 1954.

If all goes according to plan, Arum will bring the much-anticipated pairing of undefeated featherweight champions Juan Manuel Lopez and Yuriokis Gamboa to the new Giants Stadium next spring, and officials of the Los Angeles Dodgers have sounded him out about possibly

bringing a big show to Dodger Stadium.

"If (Cotto-Foreman) works, I think the Yankees are good for two shows a year, Arum predicted as the hype for that fight rose to a level that would not have been matched if it had been housed in that smaller, indoor New York shrine to the sweet science, Madison Square Garden.

Like Roach, Arum clearly is the flavor of the moment, but then he's been here before, hasn't he? If the Vegas oddsmakers were setting a line on such a proposition, Arum and his company, which have been in existence since 1966, probably would go off as the favorite to outlast all of his rivals. He seems to have turned back a stiff challenge from Golden Boy, whose nominal head is Oscar De La Hoya, who once occupied the lead position now held by Pacquiao in Arum's stable of superstars. De La Hoya, though, has been less visible of late at Golden Boy events, leaving most of the heavy lifting to CEO Richard Schaeffer.

Arum and Schaeffer continue to wrangle over the terms of the proposed Pacquiao-Mayweather megafight, but for the moment it appears that the Mayweather camp is not dealing from a position of strength. That much was evident at the 85th annual Boxing Writers Association of America Awards Dinner held Friday night at the Roosevelt Hotel in New York, where Pacquiao collected not only the Fighter of the Year prize for 2009, but also a statuette for being voted Fighter of the Decade for the period from 2000 through '09. Pac-Man's trainer, Roach, picked up an unprecedented fourth Trainer of the Year award, and even two Top Rank photographers, Rafael Soto and Chris Farina, came away with some of the swag, having placed first and third in the Feature Photo category.

All in all, a pretty good week for Top Rank and Arum, who got the Friars Club treatment at a roast on Thursday night where members of the boxing industry took some good-natured verbal pokes at the Harvard-trained attorney who long ago determined that fights in the ring held more profit potential than those waged in a court of law.

Not enjoying the same upward arc is Arum's longtime archrival, Don King, also 78, whose zest for wheeling and dealing seems to have ebbed at more or less the same time that his preferred sparring partner has boldly moved forward.

Fighters come and go, their careers defined by the relatively brief physical limits placed upon every athlete. King had Mike Tyson and Julio Cesar Chavez and Felix Trinidad, among others, but he outlasted them all because a boxer's gifts are more finite than a promoter's wits. As King once told a rival, "Your mistake is falling in love with these fighters. They ain't boxing. *We're* boxing. We're still here after they're finished.

Arum hasn't always lived by that credo; like a smitten teenager, he did in fact fall for those fighters who did the most to fatten his bank account. When Arum had De La Hoya, he frequently spoke of him as if he were almost a blood relative. When Oscar broke away, the promoter's ardor for his onetime cash cow turned frostier than a Siberian winter. It was more or less the same with Mayweather, whom Arum hailed as the greatest fighter alive until he, too, left the reservation, whereupon "Money was derided as a talented coward who ducked the toughest opponents while making his fortune in bouts in which the other guy was the draw.

But always the jockeying for position between Arum, the Jewish son of privilege, and King, the street-wise former numbers racketeer who did time for manslaughter, was as much fun to track as the ups and downs of their fighters inside the ropes. It was like Yankees-Red Sox, Celtics-Lakers or, more recently, Colts-Patriots, the difference being the combatants were older dudes with conflicting quests for empire. For all the babble that has come out of King's mouth, maybe his most enduring quote was when he blasted Arum as a "master of trickeration.

Every now and then, it behooved Arum and King to form momentary and uneasy truces because there were piles of money to be made by each. Was it just three years ago that they appeared together in Atlantic City, hugging and smiling for the cameras while pushing a matchup between Arum's guy, Cotto, and King stalwart Zab Judah? It was a moment not unlike that Rose Garden photo-op when then-President Jimmy Carter posed with Israeli prime minister Menachem Begin and Egyptian president Anwar Sadat, at which time the erstwhile peanut farmer declared that all that nasty Middle East business had been resolved. As if.

One of the most enduring memories of Arum vs. King was when they made peace long enough to stage De La Hoya-Trinidad. Their smiles were forced and fake even under the best of circumstances during the lead-up to that showdown, but when Trinidad won a controversial decision over De La Hoya, and King took the podium at the postfight press conference to launch his rambling version of what had just taken place, lead promoter Arum ordered one of his employees to cut off the power to King's microphone.

And now?

Don King Productions, headquartered in Florida, is a shell of its former glory, in part because King seemingly has lost some of the killer instinct that caused his fighters, television executives and even other promoters into doing his bidding. Who can ever forget the Halloween night when Dan and Kathy Duva, of Main Events, dressed up one of their children in a King-like fright wig because, hey, what could be scarier? King's roster of fighters has thinned considerably, he has let some employees go and there is no clear replacement for him should he die or retire, with stepson Carl King mostly limited to perfunctory and figurehead-type duties. Even King insiders are of the belief that when His Hairness is gone, DKP goes down with him.

Arum, on the other hand, keeps expanding his operation. Young fighters with potential are being scouted and signed, a sure sign that Top Rank is as much about the future as the past and the present. Arum's stepson, Todd duBoef, now Top Rank's president, has major responsibilities. If one were to venture a guess as to which promotional company will rule the boxing roost in, say, 2015 or 2010, Arum's organization might be the betting favorite, even though it figures that De La Hoya/Schaefer, Lou Dibella, Gary Shaw and Dan Goossen will still be there to contest any claims to supremacy.

Maybe some hard-charging newcomer will make his presence known by then, but even those with good intentions and deep pockets have found it difficult to hang indefinitely with the old lions. Main Events was as formidable a threat to the reigns of Arum and King as any when it had Evander Holyfield, Pernell Whitaker and Meldrick Taylor, but Dan Duva died, Arturo Gatti did too and what's left for his widow pretty much consists of Polish cruiser-turned-heavyweight

Tomasz Adamek.

The emergence of Pacquiao as a box-office and aesthetic sensation seemingly has reinvigorated Arum, and the stadiums throwing open their doors to him and to boxing is like another jolt of adrenaline. Kelly Pavlik's recent loss to Sergio Martinez was a downer, sure, but Top Rank has multiple attractions even if "The Ghost is on the verge of a big fade.