"There are not too many altar boys in the boxing arena."

-- Dickie Cole, boxing administrator, Texas Boxing Commission

Several issues have been raised thus far about Laurence Cole's dual role - being that of a boxing referee and an insurance agent who sells policies for professional fight cards.

I don't disagree with any of the assessments. Cole, in his capacity as a referee, has a potential effect on the level of liability incurred by the underwriter he sells a policy, just by the very nature of his job.

That's a conflict of interest, whichever way you slice it.

He also invariably finds himself in situations where he is functioning as the third man in the ring for a fight involving a boxer who is controlled and/or under contract to HIS CUSTOMER. To my knowledge, he does nothing to recuse himself in those instances.

That's another conflict of interest.

Last week, his activities became an issue again, because Cole sold a policy to Indiana Black Expo Inc., the licensed promoters of the July 20 Vernon Forrest-Shane Mosley WBC welterweight title fight.

The Black Expo was a financial partner in this event with Pacers Sports & Entertainment, which was represented at the now infamous July 15 meeting of the Indiana Boxing Commission by David Kahn, the company's general manager.

Kahn actively lobbied in unison with Forrest's representative, Al Haymon, for Indiana judge Fred Jones to be removed in favor of semi-retired Tony Castellano.

That raised my eyebrows because, as of the conclusion of that meeting, Cole's CUSTOMER, in effect, was solidly in the Forrest camp. At least that is the APPEARANCE it gave.

We were also not shy about letting people know that.

While not blatantly a conflict of interest, this state of affairs was problematic enough that the insurance policy was re-written so that the fight's promoters made their deal directly with the underwriter, in this case Francis L. Dean of Wheaton, Ill., which refers to itself as "The Nation's Leader in Sports Insurance".

Of course, the other alternative - that Cole be removed as referee - would have likely resulted in a WBC pullout, or at the very least a WBC bluff at a pullout, something the

promoters could not afford, for reasons that were explained in

Chapter 36

of this series.

Cole is very defiant about his position. As he told Thomas Hauser of SecondsOut.com, "Obviously, I try to do right by everyone involved, but there's no fiduciary duty to either side. I work with a larger agency in Illinois (Dean, as referred to above). We offer thirty-six different plans for professional boxers with coverage ceilings ranging from $2,500 to $250,000 per injury. That's it. There's nothing wrong."

We understand that boxer insurance is hard to get, and that only a few people will touch it. But what is distressing is that, rather than recognize the PERCEPTION of a potential problem and take steps to extricate himself from it, either by recusal from one activity or the other, Laurence Cole is of the mind where he is going to have his cake and eat it too. His major concern seems to be getting AROUND the issue.

I'm told there might actually be a way where the policy can be written directly with the underwriter and Cole can still keep his commission; rumor has it that's an option he's exploring.

That's just what we need in boxing, especially at the regulatory level - more people looking for loopholes.

And I'm told he'd like to become head of the North American Boxing Federation, which wouldn't be a huge surprise.

Now, I don't want to call Cole a bad person, and I don't consider any of these conflicts of interest to be especially egregious, sneaky, or diabolical.

But for purposes of this discussion, and the issues being brought forward in this series, what I'm most interested in are the additional questions this scenario brings up - namely, whether Laurence Cole, while functioning in this "dual capacity", is violating the Professional Boxer Safety Act, a Federal law.

Let me quote it directly:

"§ 6308. CONFLICTS OF INTEREST.

No member or employee of a boxing commission, no person who administers or enforces State boxing laws, and no member of the Association of Boxing Commissions may belong to, CONTRACT WITH, OR RECEIVE ANY COMPENSATION FROM, any person who sanctions, arranges, or PROMOTES professional boxing matches or who otherwise has a financial interest in an active boxer currently registered with a boxer registry. For purposes of this section, the term "compensation" does not include funds held in escrow for payment to

another person in connection with a professional boxing match. The prohibition set forth in this section shall not apply to any contract entered into, or any reasonable compensation received, by a boxing commission to supervise a professional boxing match in another State as described in Section 6303 of title."

I don't think it would be unreasonable to argue that Laurence Cole is either an employee (if only part-time) with the Texas commission, or that he is enforcing state boxing laws, rules, and regulations (in the ring). If things are "arranged" in such a way where technically he is not, then that might be the loophole to end all loopholes.

Actually, I'm reasonably sure his responsibility would apply within the Federal law, when I take a look at Chapter 61, Rule 61.41 of the Texas Administrative Code as it applies to "Responsibilities of the Referee" in "combative sports":

"(a) Referees are responsible for enforcing the rules of the contest and shall exercise immediate authority, direction and control over contests. The referee shall conduct a rules meeting before the first bout of the event.

(b) The referee may eject from an event any person who violates the Code or Department rules. If a second violates these rules or the Code, the referee may disqualify the seconds' contestant."

At the very least, his function should apply within the SPIRIT of the Federal law.

Then again, when you talk about loopholes, there's a guy in Texas who has the ability, I suppose, to create a loophole so large you could drive a truck through it - that's the administrative head of the Texas commission, who just so happens to Laurence's daddy, Dickie Cole.

And frankly folks, I'm not so sure I'm even concerned as much with Laurence as I am (or was) with Dickie Cole, who owned the insurance agency before he turned it over to his son.

While Dickie ran the business, he was doing the same thing Laurence does now - writing policy after policy for boxing promoters who were willing to throw the business his way.

Of course, during this period, Dickie Cole was, at various times, a president of the NABF, as well as its ratings chairman, and was ratings chairman of the World Boxing Council (WBC), for whom he also served as Vice-President and head of the organization in the United States.

Just so we're straight on this, during most, if not all, of this time, he was doing business with boxing promoters.

During most, if not all, of this time he was IN CHARGE OF RATING BOXERS OR IN SETTING POLICIES for sanctioning bodies. In other words, he was cultivating business and accepting money from customers who had more than a passing interest in having their fighters rated,

as advantageously as possible.

While I'm not directly suggesting that this provides an explanation for many of the otherwise unexplainable ratings in the WBC and NABF during this period of time, there is certainly no law against anyone drawing his/her own conclusions.

It was hardly a secret in boxing that people felt they were ingratiating themselves to the WBC and/or NABF by purchasing policies through Dickie Cole's agency. For all I know, they may still feel that way.

What makes this important for the immediate future of boxing is that, by all accounts, Dickie Cole has thrown his hat into the ring for national boxing "czar".

And he may have some support; after all, he was appointed to his current job through the administration of someone named George W. Bush.

God bless America.

And Heaven help us.

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