Dave Checketts confirmed Wednesday afternoon that he is currently looking to sell his share, as well as TowerBrook Capital Partners's share, of the St. Louis Blues to another buyer.

The sale would include ownership of the Scottrade Center and the AHL's Peoria Rivermen.

The financial woes of the Blues started last May, when TowerBrook Capital Partners announced that they wanted to sell their share of the Blues, which equaled approximately 70 percent of the ownership. Checketts searched far and wide for a new financial backer, but it seems that his efforts have gone to the waste side. Checketts announced that he and TowerBrook could not agree on a value of the shares. In turn, Checketts has agreed to put his shares up for sale but will still maintain control until a new owner is found. It will be more attractive to a potential buyer to have near-full ownership. Reportedly, ten percent of ownership will still belong to St. Louis businessman Tom Stillman and other minority partners.

"The bottom line is I've been unable to make a deal with them. As a result, I've got to turn from being a buyer to a seller," Checketts said in a conference call late Wednesday afternoon.

"It's not what I wanted to have happened. But I can't make a deal with [TowerBrook] and we agreed a long time ago that if we got to this spot, then I would have to take this step. And now I have to take this step."

Time to panic?

Not yet. Checketts had problems finding a new financial backer for TowerBrook, but it's a whole new ballgame when he is trying to move 90 percent of the team, along with the arena and minor league-affiliate.

Look at it this way; you are approached by another customer in Best Buy who says that you could save a lot of money on buying a Playstation 3 if you purchase it with him. You will pay the majority of the price, but he gets to play it and take it home with him. Good deal?

Checketts will have a lot more wiggle room to move the majority share of the Blues. A new owner can come in and run the team the way that he wants. Before, Towerbrook owned the majority of the team but Checketts, along with his partnership group, Sports Capital Partners Worldwide, made the decisions and ran the club. You can see why this may not be appealing to other businessmen.

It is also being brought up that the lease that keeps the Blues in St. Louis expires at the end of this season. Checketts did his best to calm Blues fans on the conference call.

"This team belongs in St. Louis. That's not even on the table, it's not a question."

Checketts also chimed in on the worries of free-agency.

“We’re going to keep those restricted free-agents coming up this summer,” he said to John Kelly and Darren Pang during the Blues and Anaheim Ducks broadcast Wednesday evening.

This team is much more marketable now than when Public Enemy #1 Bill Laurie was in the process of selling the team. The Blues filled about 4,000 seats per game and had almost no identity after trading top-defenseman Chris Pronger and losing fan-favorite Al MacInnis to retirement. Checketts will be selling this team with a lot more to offer.

"I really care very much about this team and I'm going to keep pushing this team forward because we have a lot to be proud of," Checketts said. "We have a season ticket base of over 11,000 tickets. We have sold out pretty much every game this year, the fans are back, the sponsors have rallied around us, the Opera House is under construction ... all the things that we set out to do. With the exception of carrying the (Stanley) Cup down Market (Street), we have achieved or were in the process of achieving.”

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