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BREAKING NEWS FROM CNBC'S DARREN ROVELL: DENVER BRONCO TIM TEBOW SIGNS DEAL WITH FRS HEALTH ENERGY

When: Today, Tuesday, December 21st

Where: CNBC's "**Squawk on the Street**"

The following is the unofficial transcript of breaking news from CNBC's Darren Rovell. All references must be sourced to CNBC.

DARREN ROVELL: THANKS SIMON. TIM TEBOW, THE UNIVERSITY OF FLORIDA QUARTERBACK LEGEND, YOU THINK HE MIGHT SIGN WITH GATORADE FOR AN ENDORSEMENT DEAL, WELL HE ACTUALLY SIGNED WITH AN UP AND COMING DRINK CALLED FRS ENERGY. WHY ARE WE TELLING YOU THIS? WELL, BECAUSE TEBOW IS NUMBER ONE IN JERSEY SALES, DESPITE ONLY HAVING ONE NFL START, SO HE IS ONE OF THE MOST MARKETABLE GUYS IN THE NFL. IT WAS THOUGHT THAT HE MIGHT SIGN WITH GATORADE BECAUSE OF THE UNIVERSITY OF FLORIDA CONNECTION, IT WAS INVENTED THERE 45 YEARS AGO. BUT HE HAS SIGNED WITH FRS ENERGY. IT IS A PRIVATE COMPANY THEY HAVE 23 MILLION DOLLARS IN FINANCING IN APRIL FROM OAK INVESTMENT PARTNERS, A PRIVATE EQUITY FIRM. LANCE ARMSTRONG, DEREK FISHER, SOME OTHER ENDORSERS. PEPSI'S GATORADE AND COCA-COLA'S POWERADE WERE BIDDING FOR TEBOW'S SERVICES. IN AN INTERESTING KIND OF TWIST HERE, PEPSICO DOES DISTRIBUTE FRS THROUGHOUT THE COUNTRY.