Sportive performances of sports clubs are closely pursued by investors and the effect of match results on stock prices are widely investigated in the literature. On the other hand, whatever the results of the matches might be, the football players and head coaches affect the game by their physical performances, abilities, intelligence and strategic thinking characteristics. Football players and head coaches are the most important assets of the clubs that they work for. Nevertheless, the impact of transfer news of football players and head coaches on the clubs' stock prices have rarely been studied. We aimed to analyze the effects of transfer news of Trabzonspor (TSPOR: Istanbul), one of the four sports clubs traded in Borsa Istanbul, on stock prices within the scope of this study. The transfers exceeding a capital of 1 million Euros during the period of 2013-2017 were investigated by event study analysis. By analyzing 47 events related to football players and 15 events to head coaches, it was found that the contract news of head coaches had more prominent effects on returns than that of footballers'.