Finally something breaks in the Andy Varejao soap opera. The Wild Thing signed an offer sheet yesterday with the Charlotte Bobcats. The Cavaliers have seven days to match the offer, or Andy becomes a Bobcat. What is the team going to do? What's going on behind the scenes with Varejao and his SOB agent? How much is the offer sheet for? Sam Amico answers all of these questions in this piece for us.

The Cavaliers are staying quiet about the Anderson Varejao situation, but here is what we know:

* Varejao was an unrestricted free agent who signed an offer sheet with the Charlotte Bobcats on Tuesday. The deal is reportedly for three years at $17.4 million.

* The Cavs previously offered Varejao a contract believed to be three years for about $20 million.

* The Cavs have seven days to match Charlotte's offer. They are expected to do just that -- and may not even wait the entire week. There's a good chance the 6-foot-10 forward will be signed and in uniform this weekend.

* For the Cavs, this is a great deal. They made an offer to Varejao and dared him

to find something better. After a holdout that lasted a full month into the regular season, all he could come up with was something worse.

* Why would Varejao take the Bobcats' offer when it was for less money? It's a good question. The answer is the new contract supposedly includes an option allowing Varejao to become an unrestricted free agent after two years -- something not in the Cavs' original proposal.

* If that's the case, Varejao can sign with any team after two years, without the Cavs being able to match the offer. Obviously, Varejao and agent Dan Fegan -- who is mostly responsible for this mess -- are expecting him to play out of this world and get a big payday after two seasons.

* Another theory is that Varejao didn't actually take less than what the Cavs offered by signing with the Bobcats. Instead, he was taking what he could get -- as general manager Danny Ferry likely gave Varejao a "take it or leave it" deadline to sign with the Cavs. The deadline came and went, and Varejao never agreed to what was on the table. So the Cavs pulled the offer. That's just a theory, but it makes pretty good sense, and explains why Varejao would take less money from the Bobcats.

* Next question: Why would the Bobcats try to sign Varejao when they knew the Cavs could (and probably would) match? Well, for one, it's obvious the Bobcats are desperate for help underneath. They often start 6-9 Emeka Okafor at center, and 6-9 Sean May (knee) is out for the season. Also, 7-1 center Primoz Brezec has been injured and ineffective.

* Varejao recently lashed out at Ferry in a story on ESPN.com, saying he was "hoping for a sign-and-trade." So the Bobcats probably figured there was some bad blood between Vareajo and the Cavs. They knew they had about a 1 percent chance of actually landing Varejao, but figured it was a risk worth taking, according to a Bobcats insider.

* Also, Bobcats GM Rod Higgins dealt with Fegan when Higgins was a personnel man with Golden State. Fegan also represents Bobcats shooting guard Jason Richardson, who was with the Warriors when Higgins was there. So some in NBA circles are speculating that Higgins signed Varejao as a "favor" to Fegan, with the idea that Fegan "owed him one." It sounds funny -- but what about this entire situation hasn't been bizarre?

* One big question is whether the Cavs can match the Bobcats' offer then immediately trade Varejao. The short answer is no -- as the Cavs will have to wait at least three months to trade Varejao to ANYONE. Also, a Cavs official said that once signed, Varejao won't be able to be traded for an entire year. The collective bargaining agreement is unclear about that, but it looks like once Varejao signs, he'll be a Cavalier for at least another two years (when his player option kicks in).

* Varejao averaged 6.8 points and 6.7 rebounds per game last season. Most observers believe he's peaked offensively, but can still become a better all-around defender. If indeed he has a player option in his new contract, he'll have to spend the next two years "playing like a young Dennis Rodman," said a team employee. In other words, Varejao can't expect big money in two years unless he comes up big on the court -- bigger than he's ever been, in fact. That's good news for the Cavs.

* Finally, the bottom line is Varejao will be in a Cavs uniform within a week, and this whole thing will likely be long forgotten within a month. Anyone who has followed pro basketball long enough knows that's just how it works.

That's more good news for the Cavs, who desperately need Varejao's energy and defense off the bench. As an added bonus, they didn't have to overpay for his services. And they can thank Varejao, his agent, and the Bobcats for that.