

Sports & Entertainment Beat

## Sports & Entertainment Spotlight - April 22, 2021

By Joshua Bloomgarden on 4.22.21 | Posted in Sports & Entertainment Spotlight

Welcome back to the *Spotlight*: the blog with more longevity (but far less financial backing) than the European Super League (ESL). OK, maybe that's not saying a lot, as the ill-fated collection of 10 of the most preeminent soccer clubs in Europe announced the formation of a new league that threatened to shake the time-honored foundations of the soccer world—only to have (as of this writing) eight clubs back-out within less than three days of such announcement. While a crisis appears to have been averted – at least for the time being – lawsuits amongst the ESL member clubs may be on the horizon. Until then, let's get into what else is making headlines this week:

- Kobe Bryant's estate is moving on from its sneaker deal with Nike and setting out for a new brand suitor in a move without parallel in professional basketball and sneaker endorsement history. Whichever brand lands the endorsement deal is certain to create a watermark in the marketing and valuation of deceased legends' sneaker brands.
- Staying on the topic of footwear, in a story that highlights the increasing intersection of NFTs and sports and entertainment professional basketball player, Wilson Chandler has entered into the first-of-its-kind virtual sneaker endorsement deal in which the sneakers will be sold as NFTs for use in the virtual “metaverse.” Great. I have a hard enough time figuring out my physical shoe size – now I need to calculate how many pixels I need?!
- In a move to appeal to a younger generation of golf fans, the Professional Golf Association (PGA) is rolling out a bonus system for its players that is based on the buzz they can generate for the sport. Perhaps Happy Gilmore was a generation too early.
- Gonzaga University's NCAA tournament hero Jalen Suggs quickly shed the NCAA-imposed cloak of amateurism and launched his own NFT of his Final Four buzzer beater, game-winning shot. Meanwhile, for those student athletes who remain subject to NCAA rules, the patchwork of state legislation and continued NCAA resistance to change makes it seem more and more likely that Congress will need to act to empower such athletes to profit from endorsements during their collegiate career.

## Endorsement Deals, Sponsorships & Investments

### Can Celebrities Really Change the Fast Fashion Industry?

April 21, 2021 via *Green Is The New Black*

Celebrity “Sustainability Ambassadors” – an emerging trend in the fast-fashion world but activists are not buying it. We take a look at recent announcements by H&M and Primark on their latest attempt to re-brand as ethical businesses.

### Martha Stewart, Jaleel White and more promote cannabis use: Experts weigh in on THC vs. CBD

April 20, 2021 via *USA Today - Life News*

What do Martha Stewart, Jay-Z and Jaleel White (aka Steve Urkel) have in common? They're all in the cannabis business. They're among many stars, including Snoop Dogg and Seth Rogen, who have joined the industry in recent years and are making bold statements with their products.

### BTS and McDonald's Poised to Make Millions on Upcoming Collaboration

April 19, 2021 via *Forbes - Top Stories (subscription may be required)*

McDonald's announced Monday (April 19) morning that it will launch a special menu item with K-Pop supergroup BTS on May 26, following the success of similar campaigns with rapper Travis Scott and reggaeton star J Balvin.

### Will Celebrity-Backed Tequila Brands Succeed?

April 15, 2021 via *Spirits Business, The*

Celebrities such as The Rock and George Clooney have helped the stratospheric rise in popularity of Tequila and other agave spirits. But canny consumers will discern whether the stars have a real passion for the spirit.

### Harry Styles Is 'Richest One Direction Star After His Record Label DOUBLES Its Value to £28m Amid His £63m Fortune'

April 16, 2021 via *This is Money - Top Stories*

Harry Styles is reportedly the richest One Direction star after his record label doubled its value to £28million. The Watermelon Sugar hitmaker's, 27, Erskine Records Ltd is said to be worth £28.79million after its value was previously £14.9million in 2019.

### NBA Veteran Wilson Chandler Makes History by Signing First-Ever Completely Virtual Shoe Deal

April 20, 2021 via *PR Newswire*

CryptoKickers, an NFT-based fashion brand designing "Footwear for the New World," has made Internet history by signing NBA veteran Wilson Chandler to the first-ever completely virtual shoe deal...

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**PGA Tour Adds \$40 Million Bonus for Social Stars as Golf Super League Looms**

*April 21, 2021 via Sportico – Leagues*

The doomed Super League is, at its core, about the most popular brands in soccer wanting a bigger share of the money they generate for the sport. It's a dynamic that exists beyond European football, and one league is being proactive about the issue.

**Kobe Bryant's Nike Contract Expired. The Implications Are Complex.**

*April 21, 2021 via Business Google News*

The most popular shoes on the N.B.A. hardwood for the last several seasons were not the signature sneakers endorsed by the top active players, like Nike's LeBron James or Adidas's Damian Lillard. They were not the shoes endorsed by the man who practically invented the modern sneaker game, Michael Jordan. Instead they were Nike's line of Kobe Bryant's signature sneakers, which were worn by 103 players last season — about 20 percent of the league's players — according to the sneaker website Baller Shoes DB.

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**Music Biz**

**Paul McCartney, Noel Gallagher and Chris Martin Lead a Host of Musicians in Letter to Boris Johnson Urging an Overhaul of the Streaming Industry**

*April 20, 2021 via This is Money - Top Stories*

Sir Paul McCartney, Noel Gallagher and Chris Martin are among 156 people who have penned a letter to Boris Johnson asking for an overhaul of the streaming industry. Together with the Musicians' Union in association with the Ivors Academy and the #BrokenRecord campaign, the stars are calling for a minor change to the 1988 Copyright, Designs and Patents Act, which will allow 'the value of music' to be put 'back where it belongs – in the hands of music makers.'

**TikTok Sued for Trademark Infringement Over Editing Tool**

*April 15, 2021 via World IP Review – News*

Video-sharing social network TikTok infringed the trademarks of a video editing company when it released a new editing feature, according to a new lawsuit filed at a U.S. federal court. London-based Stitch Editing filed the complaint at the U.S. District Court for the District of California on Monday 12 April.

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**Non-Fungible Tokens**

### **Eminem Makes NFT Announcement After 'SNL' Sketch**

*April 21, 2021 via United Press International*

Eminem is set to sell his first non-fungible token or NFT, after Saturday Night Live performed a sketch on NFTs that parodied that rapper's song "Without Me."

### **Why VCs Are Investing on NFT Marketplaces**

*April 21, 2021 via Crunchbase – News*

NFTs, or non-fungible tokens, are becoming mainstream, and that means more people are looking for ways to build upon the interest in these digital assets. Increasingly, marketplaces to buy and sell NFTs and companies to mint the digital assets are popping up. That includes NFT marketplaces like New York-based OpenSea...

### **Why NFTs Can Offer Marketing Opportunities for FMCG Brands**

*April 21, 2021 via Just-Food (subscription may be required)*

Some see non-fungible tokens, or NFTs, as a fad but our U.S. columnist Victor Martino believes FMCG groups can use the technology for their own branding and marketing.

### **Why the Crypto Market Could Face a Crackdown, Says Cardanos Inventor**

*April 20, 2021 via Crypto News Australia*

Charles Hoskinson, Cardanos inventor, and Input-Output Global (IOG) CEO, talked about the current regulatory outlook in the United States. Hoskinson believes the crypto market will see a long overdue regulatory framework in the coming months.

### **NFT IP? First Non-Fungible Character Optioned for TV and Film**

*April 16, 2021 via Hollywood Reporter*

Artist Micah Johnson's "Aku" is going Hollywood. In a quintessentially 2021 bit of news, a character first introduced in a NFT has been optioned for film and TV projects. The non-fungible token in question is Aku, a rather twee-looking young black astronaut created by artist and former Major League Baseball player.

### **How Nike's Likely NFT Move Could Shake Up the Sneaker Resale Market**

*April 16, 2021 via Footwear News*

The buzzy NFT market has been at the center of the sneakerhead conversation in recent weeks after millions of dollars worth of digital kicks quickly sold out. Now everyone is speculating about when Nike might make a leap into the space — a move that could shake up the resale.

### **It Was Only a Matter of Time — Some NFTs Now Have Human DNA Sequences**

*April 15, 2021 via CryptoPost*

Nonfungible tokens, or NFTs, haven't quite reached the level of awareness to take over the human race — yet — but at least one of them contains the chemical building blocks of life. A crypto user known as "Cybex\_Dreamer" recently listed their personal genome as an NFT for sale on OpenSea's digital marketplace.

**Are NFTs Securities? OMG!**

*April 16, 2021 via Crowdfund Insider*

On March 11th, Beeple became the third highest-paid living artist with a \$69M sale of one of his works as an NFT, a non-fungible token on the blockchain. This sale is one of many at the front of NFTs, blockchain's latest hype machine of digital.

**Terra Virtua: What NFTs Can Teach Us About Establishing a Brand in an Emerging Market**

*April 15, 2021 via Forbes - Entrepreneurs & Small Business (subscription may be required)*

Non-fungible tokens (NFTs) are popping up all over the internet, in news and on social media as celebrities like Mark Cuban, Lindsay Lohan and NFL player Rob Gronkowski join the buzz. As with any emerging industry, there are niche markets within the world of NFTs that showcase collector markets beyond art and digital images.

**NFT Explosion Coming over Next Two Years & Will Create Jobs, Say Insiders**

*April 15, 2021 via Cryptonews*

Brace yourself if you think you've had just about all you can stomach from the world of non-fungible tokens (NFTs) – as industry insiders at the BlockDown 4.0 conference say that a non-fungible growth “explosion” is coming over the next two years.

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**Right of Publicity**

**How Changes to the NCAA's NIL Rules Will Impact Brand Marketing**

*April 19, 2021 via Forbes – Leadership (subscription may be required)*

The National Collegiate Athletic Association places restrictions on student-athletes, from requiring them to meet academic standards to barring them from being compensated for commercial endorsements. Forbidding student-athletes from profiting off their names, images and likenesses (NIL) comes down to the NCAA's amateurism rules.

**Report: NCAA Says No to Blanket Name, Image and Likeness Waiver**

*April 21, 2021 via 247Sports*

NCAA president Mark Emmert is reportedly non-committal on names, image and likeness profits for student-athletes and is leaving Congress in charge of sorting things out within states who haven't yet passed laws allowing college players to earn money for their name or image.

**Report: Alabama Governor Signs Name, Image, Likeness Bill Into Law**

*April 20, 2021 via 247Sports*

As compensation for name, image and likeness remains a hot topic in the world of NCAA athletics, the state of Alabama is reportedly enacting legislation that will only further increase the momentum for that conversation. As reported by USA TODAY, Alabama Gov. Kay Ivey signed a college-athlete NIL bill into law on Tuesday, with the law to go into effect on July 1.

**NBA Prospect Jalen Suggs Sells Epic March Madness Shot as NFT**

*April 20, 2021 via Decrypt*

Gonzaga star and NBA prospect Jalen Suggs is selling his own NFT, along with a pair of signed shoes. He's the latest basketball player to join the NFT fray. Top NBA prospect Jalen Suggs is selling a clip of the greatest moment from his college career as a non-fungible token.