Foster Garvey

Sports & Entertainment Beat

Game-Changing Moves: Mark Cuban Announces Exit from ‘Shark Tank’ and Mavs’ Majority Ownership, Hall & Oates Face Off, and a $264 Million Karaoke Snafu

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Welcome back to the Spotlight! If you're reading this week, it means that you managed to pull yourself away from your Spotify Wrapped year-end summary. As for your Spotlight Wrapped, I would like to think that your laughs over the past year have been immeasurable (or at the very least, existent) as you've joined me for nearly forty installments. Amongst those mentioned most frequently are Lionel Messi and Taylor Swift - the latter being, to no one's surprise, also the most popular recording artist on Spotify. Someone whose name has not appeared in the Spotlight this year (until now, that is) is billionaire entrepreneur, owner of the Dallas Mavericks and star of "Shark Tank," Mark Cuban. After the news of this past week, his introduction is going to change yet again, as Cuban not only announced that the upcoming sixteenth season of "Shark Tank" would be his last, but also that he is selling a majority ownership stake in the Mavericks to the Adelson family's Las Vegas Sands Corp for a cool $2 billion. What's more is that Cuban is going to be retaining full control over basketball operations, all the while presumably lobbying Texas legislators to legalize gambling so as to allow him to fulfill his dream of building a new Dallas stadium complex wrapped within a hotel and casino. I do hope we get to see that someday, too. For now, let's build upon your 2023 Spotlight Wrapped stats:

- Famed Rock & Roll duo Daryl Hall & John Oates find themselves on opposing ends of a "v." rather than an ampersand, as Hall is suing Oates alleging that the latter sought to sell his interest in the duo's joint venture that administers the duo's intellectual property assets without the former's permission. Given

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their history together, this battle is sure to heat up–like a flame that burns the candle and the candle feeds the flame.

- A not-so-subtle reminder to hospitality industry to secure music licenses for its establishments, as a Universal Music Group affiliate is seeking $264 million from a Las Vegas karaoke bar for the unlicensed use of instrumental tracks. The final straw, I'm told, is when a patron attempted to perform "Stairway to Heaven."
- University of Nebraska football head coach Matt Rhule made a bold assessment when asked about the merits of attracting talent with name, image and likeness (NIL) dollars through the NCAA transfer portal - that a quarterback costs $1 to 2 million. Happily he's a football coach and not an accountant, or we'd all be out between $999,999.75 and $1,999,999.75.

Endorsement Deals, Sponsorships & Investments

Red Card: Soccer Star Cristiano Ronaldo Faces Lawsuit Over Binance Endorsement
November 29, 2023 via Bitcoinist

Adelson Family Buying Majority Stake in Dallas Mavericks
November 28, 2023 via Sportico

Josh Giddey in danger of losing big endorsement deal amid allegations
November 27, 2023 via Larry Brown Sports

Sports

New SailGP Ownership Group Brings Celebrity Firepower To Fast-Growing Professional Sports League
November 30, 2023 via Forbes

Mark Cuban Re-wrote the Rules of Team Ownership
November 28, 2023 via Boardroom

Sports Illustrated Busted for Reportedly Using AI- Authors
November 27, 2023 via Sportico

Global value of sports media rights nears $56bn
November 22, 2023 via Sport Business

Music Biz

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AARP sponsorship of Rolling Stones tour aims to show that old people rock
November 28, 2023 via spectrumnews1.com

Daryl Hall sues John Oates over song catalog joint venture dispute
November 27, 2023 via Fortune Magazine

Spotify will end service in Uruguay due to bill requiring fair pay for artists
November 23, 2023 via Hacker

Vegas Karaoke Bar Sued to Tune of $264M for Skirting Royalties
November 22, 2023 via Casino.Or

New Mountain Capital to lead acquisition of BMI, affiliates to receive $100m payout
November 22, 2023 via Music Week

Film & TV

'The Marvels' Suffered From a Lack of 'Supervision on the Set,' Says Bob Iger; Disney CEO Admits Studio Has 'Made Too Many' Sequels Recently
November 30, 2023 via Variety

Quiver Acquires Action Thriller 'Wanted Man' Directed By & Starring Dolph Lundgren
November 29, 2023 via Deadline

NASCAR to include streaming in new 7-year media rights deal that welcomes Amazon, TNT and Max
November 29, 2023 via Lancaster Online

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