Foster Garvey

Sports & Entertainment Beat

Sports & Entertainment Spotlight – April 15, 2021

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"Happy" Tax Day to those of you here in the United States celebrating/commiserating (noting of course that certain taxpayers have until May 17 to file their returns this year). Like taxes, this installment of the *Spotlight* ought not be evaded. I know that some of my readers are accountants, so let's waste no time diving right into this week's featured topics/stories:

- With increased public acceptance for, and state legalization of, adult-use cannabis, new endorsement and branding opportunities have emerged for celebrities on which to cash in. Jaleel White of *Family Matters*' Steve Urkel-fame is launching his own cannabis brand called "Purple Urkle."...High-dee ho, Winslows!
- Fresh off his historic 2021 Masters Tournament victory, Hideki Matsuyama looks poised to profit off of massive endorsement deals that will make his $2.1 million tournament winnings pale in comparison.
- Art collective MSCHF and Nike found their better angels and settled their dispute over the so-called "Satan Shoes" created in collaboration with country singer/rapper, Lil Nas X. The reported settlement appeared to be more driven by PR considerations than financial ones.
- A venture-capital backed platform aims to create a crypto-token-based market to trade on the reputation and popularity of prominent influencers, celebrities, athletes and entertainers - many of whom have not granted permission to use their name, images and likenesses. This could get interesting.
- Khloé Kardashian uses her right of publicity as a sword to demand takedowns of off-brand photographs.

Thanks for your readership! Hope to see you back next week.

Endorsement Deals, Sponsorships & Investments

China's Forced-Labor Backlash Threatens to Put N.B.A. in Unwanted Spotlight
April 9, 2021 via New York Times – Global Business (subscription may be required)
U.S.-China tensions, human rights and business are once again meeting uncomfortably on the basketball court. In China, local brands are prospering from a consumer backlash against Nike, H&M and other foreign brands over their refusal to use Chinese cotton made by forced labor...

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The Triumph of the Celebrity Endorsement

April 14, 2021 via New York Times – Global Business (subscription may be required)

When I learned that Catherine Zeta-Jones would be appearing on a website called TalkShopLive to launch a new product line under her Casa Zeta-Jones label, I was not sold. I loved watching Zeta-Jones ooze charisma across a movie screen, in "Chicago," in "High Fidelity," even in "America's Sweethearts."

Why Hideki Matsuyama Is the Next Sponsorship Superstar

April 13, 2021 via Forbes - Leadership (subscription may be required)

While Hideki Matsuyama already had lucrative endorsement deals with companies including Lexus, Nomura Financial, and Oakley prior to the 2021 Masters Tournament, there is a consensus among sports sponsorship experts that his earnings will skyrocket. Indeed, recent estimates of his lifetime earnings potential from sponsorships after his win at Augusta range from $600 million to $1 billion..

Fake 'Shark Tank'-Endorsed Diet Pill Suit Proceeds on RICO Claim

April 8, 2021 via Bloomberg Law – News Top Stories (subscription may be required)

Keto diet pill buyers got a California federal court's go-ahead to pursue civil RICO claims in a proposed class suit alleging they were overcharged and tricked into thinking the products were featured on ABC's "Shark Tank."

Nike and MSCHF Reach Settlement in 'Satan Shoes' Trademark Lawsuit

April 8, 2021 via NBC News

Nike and MSCHF have reached a settlement in the trademark infringement battle over a pair of modified sneakers that were being sold in collaboration with rapper Lil Nas X...

'Steve Urkel' Actor Jaleel White Launches Purple Urkle Cannabis Brand With 710 Labs

April 12, 2021 via Forbes (subscription may be required)

Yes, he did that. Actor Jaleel White, famous for his cultural touchstone role as Steve Urkel in Family Matters, is entering the cannabis industry. Through a partnership with 710 Labs, White's new cannabis line called ItsPurpl features variants of the popular cannabis strain Purple Urkle...

Music Biz

UnitedMasters' Steve Stoute: 'Record Companies' Ownership in Artists' Intellectual Property Will Diminish.'

April 13, 2021 via Music Business Worldwide

20 years ago, Apple launched the iPod, promising to put 1,000 songs in your pocket. Now, the tech giant has made a big bet on a company that wants to put an entire record label in the same space...

Music Companies Ask Court To Release Money Owed Them By Owner Ed Stolz

April 13, 2021 via Inside Radio - News

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He may not be a household name, but Will Dailey makes a living as a singer-songwriter. He'd be in much better shape, however, if Spotify would bump up the microscopic royalties it pays for the millions of times his songs are streamed on the global music platform…

As the Music Streams, Artists See but a Trickle in Profits

April 12, 2021 via Boston Globe

Local musicians are seeking better payments from Spotify, other services He may not be a household name, but Will Dailey makes a living as a singer-songwriter. He'd be in much better shape, however, if Spotify would bump up the microscopic royalties it pays for the millions of times his songs …

DJ Marshmello Wins Lawsuit Exploring Two Hits, Remix Rights

April 12, 2021 via Hollywood Reporter

A judge rules Arty can't sustain a copyright claim against Marshmello over "Happier" because the Russian DJ has no rights in music allegedly ripped off…

Non-Fungible Tokens

Sotheby's Sale of Digital-Only Artwork Fetches $16.8 million

April 14, 2021 via Yahoo Finance – Top Stories

An online sale of non-fungible tokens (NFTs) by the digital artist Pak fetched a total of $16.8 million at Sotheby's, including an image of a single pixel which sold for $1.36 million, the auction house said on Wednesday…

Meme Makers Are Getting in on the NFT Game and Making Big Bucks

April 14, 2021 via Los Angeles Magazine

The people behind internet memes seldom even get credit for their work. The NFT craze has changed that Non-fungible tokens, aka NFTs, have become hot commodities in recent weeks. Think of them as unique digital trading cards…

Wall Street NFTs? New York Stock Exchange Apparently Has an NFT Strategy

April 12, 2021 via Yahoo Finance – Top Stories

The New York Stock Exchange (NYSE) minted its first set of non-fungible tokens (NFTs) on Monday with six homages to hot tech stocks that debuted on the world's largest bourse. The NFTs memorialize first trade metadata for Unity, Coupang, Snowflake, Spotify, Roblox and DoorDash…

IRS Is Probing the Dark Web to Look for Cryptocurrency, NFT Tax Evasion, Says IRS Commissioner

April 14, 2021 via Business Google News

Tax evasion using cryptocurrencies is "replicating" with non-fungible tokens and other new crypto-related products, according to IRS Commissioner Charles Rettig…

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NFT Fans Are Desperate to Crack the Da Vinci Code

April 14, 2021 via Bloomberg Law – News Top Stories (subscription may be required)

The art world has seen a lot of crazy in the past decade. With trophy assets booming in a low-rate world that drives demand for safe havens, only the clubby world of the super-rich and the brand power of Leonardo da Vinci could turn a $1,000 art-auction bet into the $450 million "Salvator Mundi."

NFTs by Mail? U.S. Postal Service Plans to Support Postage Tokens

April 14, 2021 via CryptoPost

The United States Postal Service will soon be stepping into the non-fungible token market. Not to release artwork or music, but rather to help customers purchase postage. In an announcement on Tuesday, communications-as-a-service platform CaseMail said the USPS had certified its postage non-fungible tokens, or NFTs, for use in the United States…

NFT Sales Top $2 billion in first quarter, With Twice as Many Buyers as Sellers

April 13, 2021 via CNBC – Business News

Sales of digital non-fungible tokens soared to more than $2 billion in the first quarter - more than 20 times the volume of the previous quarter, according to a report from NonFungible.com…

Right of Publicity

Student-Athletes Bill Sent Along to Governor

April 14, 2021 via Arkansas Democrat-Gazette News

A bill allowing college athletes to be compensated for use of their names, images and likenesses was sent to Arkansas' governor Tuesday. House Bill 1671 by House Speaker Matthew Shepherd, R-El Dorado, was passed by the Senate in a 34-1 vote…

Khloé Kardashian Tries to Get Unfiltered Photo Removed From Social Media

April 7, 2021 via BBC News

The TV star and social media influencer and her team usually know how to produce the impossibly perfect image. So after an unfiltered picture was shared to her social media "by mistake" they were keen to have it taken down…

Token-Based Social Media BitClout Raising Lots of Money-and Eyebrows

March 26, 2021 via CoinGeek – The Bitcoin Beat

A new digital currency project has recently hit the market, launching out of private beta on March 24. Known as BitClout, it has managed to raise hundreds of millions in funding from some of the most prominent venture capital firms. However, it's also raising eyebrows, and now, faces a cease and desist order…

Posted in Sports & Entertainment Spotlight

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