Foster Garvey

Sports & Entertainment Beat

Sports & Entertainment Spotlight – May 13, 2021

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The word of the week for this edition is "credibility." In the courts of law and public opinion, credibility (or the quality of being trusted and believed in) is *everything*. Just ask famed Triple Crown horse trainer Bob Baffert, who is currently embroiled in a doping scandal over the 2021 Kentucky Derby winner, Medina Spirit-the fifth horse of Baffert's to test positive for banned substances this year. Baffert served up wide-ranging explanations/conspiracy theories/excuses for the infraction, blaming "cancel culture," then cough syrup-urine-soaked hay and most recently-and perhaps most plausibly-a daily ointment administered to the horse. Probably should have led with the ointment.

The impact of credibility was also on full display when avowed cryptophile Elon Musk hosted last week's Saturday Night Live, he pulled the rug out from under meme cryptocurrency, Dogecoin, referring to it as a "hustle"-robbing it of the credibility that he himself had lent it-only to prop it back up by stating his company Space X would accept Dogecoin payment for trips to space.

The theme of credibility finally brings us to NCAA President, Mark Emmert, who has dragged his feet for years in the efforts to enable college athletes to receive compensation for the use of their names, images and likenesses (NIL), to the point that many are suspect of his credibility. Then came news (featured below) that Emmert is asking the NCAA to move forward with plans to approve new NIL rules in advance of July 1, the date on which several states' NIL legislation comes into effect. What those rules might look like is unclear, but Emmert, who just received a five-year extension to his tenure as NCAA President, appears to

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be on the precipice of either salvaging or irretrievably losing his credibility.

What else grabbed my attention this week? Glad you asked...

- Model Ashley Graham's hair removal partnership with Harry's Inc. highlights how more and more brands are giving celebrities a more integral role in product development, creative and financials, going beyond the more run-of-the-mill ambassador/influencer relationships. Smooth move.
- Live sports streaming service DAZN inks a content development deal with world-renowned footballer Ronaldo. More eyeballs is clearly the goooooooooooooooaaaaaaallllllll!
- Jay-Z once again proves he's not just a businessman, “he's a business, man,” by making preparations to launch his own film and TV production company.
- Carole Baskin ("famed" from Netflix's hit show "Tiger King") is the latest "cool cat" to look to cash in on the NFT craze - which has appeared to have cooled down in recent months.

Endorsement Deals, Sponsorships & Investments

Harry’s Partnership With Graham Shows Celebrity Deals’ Evolution
May 11, 2021 via Bloomberg – Top Stories (subscription may be required)
Shaving company Harry’s Inc. is bringing on model Ashley Graham to create and sell a line of body hair removal kits, and the partnership shows how beauty companies are gravitating toward new business models for celebrity deals.

Elon Musk Accepts Dogecoin as Payment for a SpaceX Mission
May 11, 2021 via Entrepreneur
Is it a scam or not? In his recent appearance on Saturday Night Live (SNL), Elon Musk called Dogecoin a “scam.” However, this Monday (May 10), CNN Business reported that the founder of Tesla and SpaceX will accept cryptocurrency as a form of payment in a space mission of his company.

Jay-Z Joins the NFT World With $19 Million Investment Venture
May 8, 2021 via HotNewHipHop
Jay-Z does not rest when it comes to making the right investment ventures to earn him a proper return. He owns his own liquor brands, marijuana line and just recently reportedly filed paperwork to trademark “2/J” for TV and film production. That all being considered, fresh off selling his Tidal venture to Jack Dorsey’s Square for a cool $350 million, he’s now ready to enter the world of NFTs.

Foo Fighters' Grohl - And His Mom - Usher Ram Into Post-COVID Ad Era
May 9, 2021 via Forbes – Top Stories (subscription may be required)
Dave Grohl is an actual rock star. But one of the stars of the new advertisement for Ram trucks, titled "Rock Star," is the mother of the Foo Fighters frontman and a former school teacher. Virginia Hanlon Grohl

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exemplifies the everyday "rock stars" that the Stellantis brand is celebrating in a new national campaign that joins an important pivot by the U.S. marketing industry to a post-pandemic outlook.

Inside Jonathan Cheban's Rise: How a Blimpie Driver Became the Foodgod

May 7, 2021 via New York Post

At 16, Jonathan Cheban's car smelled of vinegar and oil, an aroma left over from his job as a Blimpie delivery driver in Fort Lee, New Jersey. Today, the infamous Kardashian bestie - some might say hanger-on - who has legally changed his name to Foodgod, lives large in multimillion-dollar properties in New York, Los Angeles and Miami, drives luxury cars and racks up astronomical restaurant bills - after all, his brand promise is that he eats out 365 days a year.

Film & TV

Dave Bautista Joins Daniel Craig in Director Rian Johnson's Highly-Anticipated Knives Out 2

May 10, 2021 via California Sun

Dave Bautista has become the first to join Daniel Craig and writer-director Rian Johnson in Knives Out 2 for Netflix. It was reported in March that Dave Bautista has become the first to join Daniel Craig and writer-director Rian Johnson in Knives Out 2 for Netflix.

Rob McElhenney and Ryan Reynolds: Stars Never Met Before Buying Wrexham

May 10, 2021 via BBC Sport

A Hollywood script along similar lines might be laughed out of Tinseltown. A famous actor with a soft spot for the spirit-lifting romance and bitter disappointment of sport is inspired to buy a club by a Netflix fly-on-the-wall football documentary. What is more, he manages to persuade an even more famous actor to join him.

Jay-Z Reportedly Files Trademark for New Film and TV Production Company, 2/J

May 10, 2021 via DJ Magazine

Jay-Z has reportedly filed a new trademark for a TV and film production company. TMZ reports that the rapper is planning to further extend his business projects by entering into the world of TV and film production, with a trademark having been filed for the name '2/J'.

Hit RomCom Webtoon 'Let's Play' is Getting a TV Adaptation

May 6, 2021 via Forbes - Business (subscription may be required)

In another sign that the serialized GenZ-friendly comics published on mobile platforms such as Webtoon are a rising force in the media industry, Leeanne M. Krecic's megapopular romantic comedy series Let's Play just got a development deal from Allnighter to produce a live-action television series, the company announced today.

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DAZN Reveals Ronaldo Development Deal, Executive Hugh Sleight Discusses Upcoming Originals (Exclusive)

May 5, 2021 via Variety

Global streaming sports platform DAZN and Brazilian soccer legend Ronaldo have closed a multi-project development deal kicking off with "El Presidente," a docu-series chronicling the former striker's tenure as part owner of Spanish club Valladolid FC, which will launch globally on May 20.

Music Biz

Ten House Members Add Their Names to Resolution Opposing Radio Royalty

May 11, 2021 via Inside Radio - News

The race to 218 - the number of House members need to effectively block any legislation from becoming law - has begun again for broadcasters as the radio industry looks to sideline any bill that requires stations to pay performance royalties for on-air music use.

Court Releases $1.7 Million Deposit From Ed Stolz To Music Companies That Sued Him

May 10, 2021 via Inside Radio – News

Ed Stolz's fight to hold onto his three FMs continues in an ongoing battle with a group of music companies who won a lawsuit against the broadcaster for airing their music without licensing it. In the latest twist, a federal judge in California has ordered that the $1,685,673 that Stolz had deposited with the court be released to the music companies.

Big Red Hot Chili Peppers Deal Shows Song Catalogs as a 'Safe Asset Class'

May 8, 2021 via Yahoo Finance – Top Stories

The Red Hot Chili Peppers are said to be selling the rights to its song catalog, which include hits like "Californication" and "Scar Tissue," - in a deal that may have implications for the music industry. London-based music investment company Hipgnosis will acquire the catalog.

Music Royalty Funds Hitting the High Notes, Liberum Says

May 6, 2021 via Proactive Investors – Markets

In the music publishing sector, digital revenue growth is outpacing the loss of performance rights income, which bodes well for music royalty funds. Liberum Capital Markets, in a research note on the burgeoning sector that includes in the UK Hipgnosis Songs Fund Ltd (LON:SONG) and One Media IP Group PLC (LON:OMIP), said competition for assets remains fierce with several investors announcing their intention to deploy significant capital in the coming years.

Record Industry Pushes Back Against Radio's Fresh Efforts to Keep Royalties At Bay

May 5, 2021 via Inside Radio – News

Familiar battle lines are taking shape in Washington as the music industry is pushing back against efforts by allies of radio to block any attempts to change federal law to require radio stations to pay royalties for over-

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the-air music use.

Non-Fungible Tokens

NFTs: An Existential Question
May 11, 2021 via Bloomberg Law – Daily Tax Report (subscription may be required)
Are non-fungible tokens (NFTs) a fad or the next big thing? James Creech considers whether the issues for tax practitioners are as simple as what was the seller's realized price and basis, and was the character ordinary or capital.

Boxer Floyd Mayweather Is Releasing NFTs Later This Month
May 11, 2021 via The Block Crypto
Boxing champion Floyd Mayweather is releasing non-fungible tokens (NFTs) on May 26. The post Boxer Floyd Mayweather is releasing NFTs later this month appeared first on The Block.

Merriam-Webster Is Selling the Definition of 'NFT' as an NFT
May 11, 2021 via Complex
Merriam-Webster is treating the definition of "NFT" in the only way that seems fit. The publisher announced on Tuesday that it will be selling the official definition of a non-fungible token (NFT) as a, you guessed it, NFT. The auction began on Tuesday and closed at 11:59 p.m. ET.

Big Cat Rescue's Carole Baskin Announces New Cryptocurrency and NFTs. Here's What That Means.
May 6, 2021 via Tampa Bay Online – All Content
She's launched a line of cheetah-print face masks, strutted on Dancing With the Stars and sold personalized videos of herself to fans via Cameo. Now Big Cat Rescue founder Carole Baskin is getting into cryptocurrency. Or as she calls it, "purr-ency." Last week, Baskin announced the launch of $CAT, a new digital fan token for supporters of Big Cat Rescue. NFTs, or non-fungible tokens, are coming in a few weeks.

After First Quarter Frenzy, NFT Market Shows Signs of Stabilizing
May 5, 2021 via One America News Network – Tech
After a frenzied first quarter for non-fungible tokens (NFTs), the market for blockchain-based digital assets ranging from art and videos to songs and tweets slowed in April, platform and product data shows.

Right of Publicity

N.C.A.A. Chief, Pressured by State Laws, Pushes to Let Athletes Cash In
May 8, 2021 via New York Times – Global View (subscription may be required)

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The University of Miami has long been able to make a glossy pitch to the students it hopes will star on its sports teams: an exceptional athletic tradition, respected academics, South Florida's sun-kissed glamour. For months, though, coaches at Miami - and every other college in Florida - have had a new selling point: Play here and, thanks to a new state law, maybe make some money off your athletic fame.

Voice Actor Sues TikTok for Imitating Her Voice and Likeness

May 7, 2021 via Law Street Media

Last Thursday (May 6), voice actor Beverly Standing, also known as Bev Standing, filed a complaint in the Southern District of New York against ByteDance E-Commerce Inc., doing business as TikTok, alleging that the defendant has imitated her likeness, particularly the likeness of her voice.

New Georgia Law Legalizes College Athlete Endorsements

May 6, 2021 via WTXL ABC Tallahassee News

College athletes in Georgia may now collect endorsements and sponsorships. Georgia Gov. Brian Kemp (R) signed the state's new bill regulating athletes' name, image and likeness rights on Thursday (May 6.)

Posted in Sports & Entertainment Spotlight

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