

Sports & Entertainment Spotlight

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By Joshua Bloomgarden on 4.8.21 | Posted in Sports & Entertainment Spotlight

Happy Thursday and a big congratulations to the Stanford Cardinal and the Baylor Bears on their respective NCAA Women's and Men's Basketball Tournament wins (the latter of which helped yours truly place second in our Firm's Bracket pool). Perhaps it also counts for something that my alma mater Wisconsin Badgers were defeated by the eventual champions, but I digress...

At any rate, here are the highlights from this week's *Spotlight*:

- The latest chapter in the unfolding saga surrounding sexual misconduct allegations against all-pro Houston Texans quarterback, Deshaun Watson, has Nike among several brands putting the brand partnership on hold pending further investigation and legal process.
- Clorox cleans up with several NBA team partnerships aimed at building fan trust and security in the midst of the still-raging pandemic as spectators gradually return to arenas (and other venues) in parts of the country.
- Oldies rock stars continue to follow the trend of selling off their song catalogues for more than just a few dollars "Blowing in the Wind."
- Retail financial trading platform, Robinhood, gets told to "check itself" over the use of rapper and actor, Ice Cube's image on its website.
- Brothers and former NFL quarterback, Eli and Peyton Manning, are the latest athletes looking to cash in on the NFT craze, though after a wild March for NFTs, there appear to be signs of the air being let out of the NFT market.

Thanks for reading – see you back here next week.

Endorsement Deals, Sponsorships & Investments

How Instagram's Influencers Changed the Model Industry

April 2, 2021 via BBC News

Alexina Graham has been a successful fashion model for more than a decade - appearing in glossy magazines and walking the coveted Victoria's Secret catwalk. But when the coronavirus pandemic hit, her work stopped. "I didn't work at all in March and April," she told BBC News. Over the past year, models have been asked to create their own content - shooting photos and promoting brands on personal social-media accounts...

Nike Suspends Endorsement of NFL Star Deshaun Watson Over Sexual Misconduct Allegations

April 7, 2021 via NBC News

Nike has suspended its endorsement of Houston Texans quarterback Deshaun Watson, the company told CNBC on Wednesday (April 7). "We are deeply concerned by the disturbing allegations and have suspended Deshaun Watson. We will continue to closely monitor the situation," Nike said in a statement...

Clorox Partners With Four NBA Franchises to Clean Arenas

April 7, 2021 via Yahoo! News

With COVID-19 vaccines rolling out and the sports world slowly beginning to open up, Clorox has announced partnerships with four NBA teams, and their arenas, in hopes of keeping fans safe as they return to venues...

Kim Kardashian Joins the Billionaire club, According to Forbes

April 6, 2021 via NBC News

Kim Kardashian has added billionaire to her resume. The cosmetics and shapewear businesswoman, who launched her career off the reality TV series "Keeping Up with The Kardashians," was included on Tuesday (April 6) for the first time on Forbes magazine's list of the world's billionaires. Forbes said it estimated that Kardashian, 40, "is now worth \$1 billion, up from \$780 million in October, thanks to two lucrative businesses — KKW and Skims — as well as cash from reality television and endorsement deals, and a number of smaller investments."

Music Biz

RIAA: Twitter Must License Music & Fight Piracy Without Charge

April 6, 2021 via Torrent Freak

The RIAA and NMPA are putting Twitter under pressure to do something about the platform's piracy problem. Slamming the company for allowing pre-release music to be distributed to the public, the industry groups say that Twitter is failing to meet its legal obligations when responding to takedown notices...

What's Behind the Boom in Iconic Boomer Musicians Selling Their Songs

April 4, 2021 via CNBC - Business News

From Bob Dylan plugging in his electric guitar for the first time to Super Bowl commercials, there have always been moments in music history when the most die-hard fans will accuse their idols of doing the unthinkable: selling out. But right now “selling out” has a new connotation, and it is a boom market for both investors and superstar recording artists...

California Music Venues Aim to Reopen by June 15th

April 7, 2021 via Rolling Stone

Governor Gavin Newsom announced Tuesday (April 6) that California could fully reopen on June 15, a move that might allow for the state’s concert venues to resume business if certain conditions are met...

Non-fungible Tokens

Billionaire-Owned Art Houses Just Love NFTs

April 6, 2021 via Bloomberg Law - News Top Stories

Franco-Israeli telecom billionaire Patrick Drahi stunned the art world in 2019 when he bought venerable auction house Sotheby’s for \$3.7 billion, raising eyebrows with his outsider style, appetite for debt and executive appointees parachuted in from the world of cable networks and banking...

NFT Mania Subsides After Breakout Month of Sales

April 2, 2021 via BNN Bloomberg - All Content (Canada)

For the digital art market, there really was no direction to go other than down. Weeks after non-fungible token mania reached a crescendo with the record breaking US\$69.3 million Beeple auction at Christie’s, sales figures across online marketplaces for digital art and collectibles have made a swift retreat...

NFT Sales in March Hit a Record Level of More Than \$200 Million

April 1, 2021 via Cryptopolitan

The non-fungible token (NFT) market has gotten bigger in terms of participants and valuation over the past year. Notably, the market peaked to mainstream from the beginning of the year, with sales increasing consecutively as more digital artists, musicians, celebrities and others are learning, issuing and selling their contents as NFTs. In March alone, the contents sold as NFTs were estimated to be worth over \$200 million, which is far greater than the entire sales in the previous month...

Eli And Peyton Manning Plan ‘Legacy’ NFT Collection—Including Iconic Super Bowl Pass

April 7, 2021 via Forbes – Business (subscription may be required)

Topline Football legends Peyton and Eli Manning will become the latest sports icons to enter the growing digital artwork space next week when they debut a collection of non-fungible tokens, or NFTs, on the platform MakersPlace...

Right of Publicity

March Madness Is Big Business for the NCAA but Not for Its Athletes. A Chicago Student Is Helping Former Players Cash In

April 4, 2021 via The Columbian - Business News

As head manager for the University of Michigan men’s basketball team, Jason Lansing has spent four years doing scut work – mopping up floors, unloading equipment and showing up for early morning rebounding duty. With Michigan ousted from the NCAA tourney Tuesday, Lansing, 22, a senior from Chicago set to graduate in May, will turn his attention to a potentially more lucrative role – helping former college players across multiple sports cash in by selling their game-worn gear online...

Ice Cube Sues Robinhood for Misappropriating his Image and Likeness

April 1, 2021 via Law Street Media

On Wednesday (March 31), world-renowned musical artist Ice Cube sued Robinhood Markets Inc. and Robinhood Financial LLC (together, Robinhood) for using his image and likeness without his permission allegedly to promote Robinhood’s products and services...

Supreme Court Seems Sympathetic to College Athletes in NCAA Dispute

April 2, 2021 via Legal News Oakland

The Supreme Court on Wednesday (March 31) seemed sympathetic to college athletes in a dispute with the NCAA over rules limiting their education-related compensation. With the March Madness basketball tournament in its final stages, the high court heard arguments in a case about how colleges can reward athletes who play Division I basketball and football...