

## Sports & Entertainment Spotlight

# Sports & Entertainment Spotlight - April 29, 2021

By Joshua Bloomgarden on 4.29.21 | Posted in Sports & Entertainment Spotlight

First and foremost (and not to detract from Sir Anthony Hopkins—lest I incur the wrath of Hannibal Lecter himself), the late Chadwick Boseman should have won the Best Actor Oscar for his performance in *Ma Rainey's Black Bottom*. Full stop. Indeed the award show, from the Boseman NFT included in attendees' "swag bag" to moving the best actor category to the end of the night, was seemingly orchestrated as King T'challa's win being a foregone conclusion—until it wasn't. Credit to Boseman's family and Hopkins for handling the news with grace, but this seemed like a letdown from the Academy.

Speaking of handling news with grace, let's take stock of what's on my radar this week:

- One of the most thrilling days of an aspiring professional football player's life, NFL Draft Day, is upon us. And even before many players' names are called to the big stage, they are cashing in on endorsement deals. Notably, presumptive no. 1 overall pick, quarterback Trevor Lawrence out of Clemson University, is making headlines with an endorsement deal with a cryptocurrency app in which the compensation will be paid in cryptocurrency, bringing new meaning to the term "new money." Meanwhile the National Collegiate Athletic Association (NCAA) continues to feel the squeeze with new legislative developments that would enable college athletes to secure endorsement deals while still in college.
- In just about three years since his initial investment in Irish whiskey brand, *Proper No. Twelve*, professional mixed martial artist and boxer Conor McGregor is seeing green, cashing out to the tune of \$600 million dollars.
- Blending entertainment with food is a no-brainer, so it's only natural that fast food chains are partnering with big name recording artists such as Travis Scott and BTS to boost their bottom line.

## Endorsement Deals, Sponsorships & Investments

### **Ethical to Crypto, the Changing Nature of Sports Endorsements**

*April 25, 2021 via Money Control - Sports Business*

Gymnast Simone Biles' move from Nike to Athleta, basketballer Wilson Chandler's deal with an NFT brand show that sporting endorsements have gone far beyond colas and sneakers. There was a time when sneakers, beverages and fast food chains were the meat and potatoes of athlete endorsements. They still exist, but things are changing.

### **Nike Reacts to Simone Biles' Departure as Pressure Mounts on Brand**

*April 24, 2021 via FohBoh*

Under pressure at home and abroad, Nike is grappling with the end of two major endorsement deals, at a time when Wall Street is losing faith in the stock. On Friday morning (April 23), the Swoosh Brand suffered another blow when the Wall Street Journal reported that Olympic Gold Medalist reported that Olympic Gold Medalist Simone Biles had ended her six-year relationship with Nike and will now partner with Gap-owned (GPS) Athleta on an apparel deal.

### **Better Plant Launches Jusu Labs for Influencer and Celebrity Partnerships**

*April 22, 2021 via Kingston Whig-Standard*

Better Plant Sciences Inc., a wellness company that develops and sells plant-based products, announces the launch of Jusu Labs, a division of Better Plant dedicated to partnering with celebrities and other influencers to create additional revenue streams by selling healthy and sustainable co-branded products to their audiences.

### **New Balance Signs Boston Celtics Aaron Nesmith**

*April 26, 2021 via SGB Online - Outdoor Business News Headlines*

New Balance signed Boston Celtics rookie, Aaron Nesmith, to a multi-year sponsorship deal, representing the brand's fifth NBA player endorsement deal since returning to basketball in 2019.

### **RIP: The Uncanny Business of Dead Celebrity Endorsements on Social Media**

*April 25, 2021 via Torrent Freak*

The dead are more alive than ever. Thanks to social media and inherited 'intellectual property rights,' stars of the past enjoy digital immortality. Icons including Elvis, Marilyn Monroe and John Lennon remain active on blue-check marked social media accounts that are often controlled by for-profit corporations, which don't require a family tie to the deceased.

### **Vanessa Bryant Announces Good News on Kobe Bryant – Nike Sneakers Despite Contract Ending**

*April 25, 2021 via EssentiallySports*

Kobe Bryant is one of the most legendary figures in the NBA. Bryant's 20-year career was one of the biggest attractions for the league. Kobe was an icon of the league and helped keep fans interested when the likes of Michael Jordan and Magic Johnson walked away from the game.

Kobe's impact off the court was huge, especially with his sneaker line from Nike being a fan favorite. So naturally, the news of the deal between Nike and Kobe Bryant expiring upset fans.

#### **Celebrities Land Roles in Food Partnerships, Endorsements and Investor Groups**

*April 23, 2021 via The Food Institute*

While COVID-19 has kept celebrities off the red carpet, a number of product collaborations, endorsements and corporate finance endeavors have kept them in the spotlight. And while star power has certainly proven to be a valuable asset over the last century, some of the biggest names in sports and entertainment have been able to leverage their success in truly unique ways across the food landscape, particularly during the pandemic.

#### **Trevor Lawrence Signs Deal With Cryptocurrency App, Gets Bonus Paid in Crypto**

*April 26, 2021 via Yahoo! News*

The NFL draft doesn't start until Thursday (April 29), nor but Trevor Lawrence is already making deals like a pro football player. Lawrence, the overwhelming favorite to be the No. 1 overall pick in the draft, has signed a multi-year endorsement deal with the cryptocurrency investment app Blockfolio.

#### **Barrels of Cash: Conor Sells Whiskey for \$600 Million**

*April 27, 2021 via ESPN - News*

Conor McGregor is no longer the majority owner of the whiskey brand he founded, but the UFC star has added to his growing fortune. Proximo Spirits, a company that owns Jose Cuervo and other alcohol brands, has acquired a majority stake in Proper No. Twelve Irish whiskey in a deal worth up to \$600 million, both sides told spirits trade publication Shaken News Daily on Tuesday (April 27).

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## **Film & TV**

#### **Academy Awards Television Audience Plummet to 9.85 Million**

*April 26, 2021 via ABC News - Money*

*The Academy Awards television audience plunged to 9.85 million viewers on ABC, less than half of the Oscars' previous low and continuing a startling trend of viewer tune out for awards shows.*

#### **NHL Deal Gives Turner Six Months to Develop TV Plan**

*April 27, 2021 via Sportico - Business*

The NHL and Turner Sports on Tuesday made their union official, as both parties announced they had reached a seven-year deal for what is widely referred to as the league's "B" media rights package.

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**English Premier League in Talks to Roll Over Current Media Rights with Sky, BT and Amazon**

*April 28, 2021 via Variety*

According to reports, the English Premier League (EPL), the top domestic soccer league in the U.K., is discussing the possibility of skipping the next auction for domestic TV rights to the competition, and extending its current deal with Sky, BT and Amazon.

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**Music Biz**

**BTS, Travis Scott and More Celebrities Are Providing Some Tasty Pop to Fast Food Menus**

*April 27, 2021 via Whittier Daily News*

It's not uncommon for music by pop superstars to appear in commercials, but these days they come with a side of fries. Recent months have seen a string of stars from the music world entering into partnerships with fast food chains that sell burgers and help sell the musicians to a wider audience.

**Songs by Beyoncé and Aretha Franklin Change Hands in Music Deal**

*April 26, 2021 via Bloomberg - Top Stories (subscription may be required)*

Concord Music Group is acquiring more than 145,000 music copyrights from Downtown Music Holdings, bringing songs by Beyoncé and Aretha Franklin under the same umbrella as Rodgers & Hammerstein and Kidz Bop. The deal combines two of the largest independent music catalogs in the world.

**Dogecoin Price: Snoop Dogg Joins DOGE Hype Train With 'Absurd' Music Video of 'Snoop Doge'**

*April 22, 2021 via Daily Express*

The Dogecoin endorsement is bound to be welcomed by long-time DOGE holders who are hoping to push the virtual token past the £0.72 (\$1) price point. DOGE traders rallied last week on social media, unofficially designating April 20 (4/20) - a reference to cannabis smoking - Dogeday.

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**Non-Fungible Tokens**

**The Golden State Warriors Are the First Pro Sports Team to Launch an NFT Collection**

*April 27, 2021 via Business Insider - Top Stories*

The NBA's Golden State Warriors are getting into the world of digital collectibles with the

launch of an NFT collection. The NBA team said Tuesday (April 27) it is the first time a professional sports team is launching a digital collection.

### **Non-Fungible Tokens: A Look at the Various Forms of Ownership and Possible Legal Issues Associated with Their Rise**

*April 18, 2021 via North Carolina - Journal of Law & Technology*

Non-fungible tokens (NFT) are driving the latest wave of interest in the blockchain space. An NFT is an asset verified using blockchain technology, “in which a network of computers records transactions and gives buyers proof of authenticity and ownership.” The transaction becomes part of the permanent public record and serves as a certificate cannot be altered or erased.

### **Eminem, White Stripes Join the NFT Craze**

*April 23, 2021 via Metro Times Detroit*

*Just three weeks after Saturday Night Live spoofed Eminem's 2002 hit “Without Me” as a means to explain the latest confusing and convoluted cryptocurrency craze, the 48-year-old rapper announced that his stans will soon have access to his new batch of digital collectibles that you, like, can't actually touch.*

### **Hollywood Elite Will Receive NFTs in Recognition of Upcoming Awards Ceremony**

*April 23, 2021 via CryptoPost*

A project will be distributing non-fungible tokens, or NFTs, in the gift bags of 25 actors, actresses and directors nominated for their roles in feature films. According to Nomine(eth), a project formed in partnership with online marketplace Rarible, Metaversal, and AdVenture Media, 25 people from the 115 nominated in this year's Academy Awards ceremony will receive three non-fungible tokens, or NFTs, in unofficial gift bags.

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## **Right of Publicity**

### **Image Rights Bill for College Athletes Backed**

*April 27, 2021 via Daily Journal of Commerce - Seattle*

U.S. Rep. Anthony Gonzalez, a former Ohio State football player, reintroduced on Monday (April 26) a bipartisan bill that would give college athletes the right to earn money through endorsements and sponsorship deals. Gonzalez, R-Ohio, and Emanuel Cleaver, D-Mo., co-sponsored the Student Athlete Level Playing Field Act, which would.

### **NCAA's Collision Course with State NIL Laws: Four Scenarios**

*April 26, 2021 via Sportico - Law*

The college sports industry faces a looming and complicated legal crisis, with at least four states' name, image and likeness statutes will go into effect on July 1. Barring judicial or

legislative intervention, Florida, Alabama, New Mexico and Mississippi will be the first to have active NIL laws on the books.