

## Sports & Entertainment Spotlight

# Sports & Entertainment Spotlight - May 27, 2021

By Joshua Bloomgarden on 5.27.21 | Posted in Sports & Entertainment Spotlight

Throughout the United States, people are eagerly preparing for this Memorial Day Weekend (MDW), which marks the unofficial start of summer (not to mention those who made the ultimate sacrifice for the country). If you listen closely, you can hear the clanging sound of people cleaning off their grills, the “glug” of bottles of sunscreen that are just slightly beyond their expiration date (March 2021 will still work, right?) and the palpable excitement of loved ones being able to safely spend time with one another (ideally on a beach) after a trying 18 months battling the COVID-19 pandemic.

In New York, this MDW also brings — rather fittingly — the effective date of legislation creating a postmortem right of publicity for New Yorkers. Following on the path charted by 25 other states including California, Tennessee and Indiana, with this new law, New York gives individuals and their estates the right to prevent unwanted or unauthorized commercial usage of one’s name, image and likeness for 40 years after death, while also creating significant monetization opportunities. Though I don’t think the New York legislature had this in mind, the law also has the effect of giving me vindication for the ‘B+’ I received from a law school professor (and outspoken opponent of a postmortem right of publicity in New York) on a paper in which I argued for the adoption of such legislation, merely because I did not persuade him otherwise.

Pivoting away from pettiness and back to my beach, here’s what I’m watching make waves this week:

- No sooner had WarnerMedia and Discovery combined their vast entertainment, sports and media assets to compete in the so-called ‘Streaming Wars,’ than Facebook expanded its pay-per-view sports offerings and Amazon acquired storied Hollywood studio MGM Studios to bolster its streaming catalog and leverage MGM's legendary filmmaking history. Your move, Netflix.
- With rising concerns about the proliferation of non-fungible tokens (NFTs) and the vast computing power needed to support them, a new, eco-friendly NFT platform has launched, with the backing of big name recording artists such as John Legend and music mogul, Quincy Jones. Now, musicians can be green while making green.

- Speaking of green: Celebrities are flocking to capitalize on the burgeoning cannabis market, creating the opportunity for branding partnerships that may succeed or go “up in smoke.”
- As we rapidly approach the July 1 effective date for the name, image and likeness (NIL) legislation to take effect for several colleges’ athletes in several states, many emerging companies are getting ahead of the game and using data and social media based metrics to determine their market value in previously uncharted territory.

Have a safe, happy MDW! See you in June.

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## Endorsement Deals, Sponsorships & Investments

### Rapper Actor Ice Cube and Actor Anthony Anderson Endorsed The New “Follow Me For Equity” Social Media Investing App

May 24, 2021 via Atlanta New Online

Black Unicorn Factory (“BUF”), an African American-owned business development company, today (May 24) announced its plans to launch its signature app, “Follow Me for Equity.” Scheduled to become available on June 19, 2021, the app will allow social media users to invest in pre-IPO startups simply by following select companies. Backed by major celebrities such as Rapper Ice Cube and Actor and Comedian Anthony Anderson, this is the first app ever developed that lets everyone earn equity or stock without paying a single dollar.

### Are Celebrities Ruining or Helping the Cannabis Market?

May 21, 2021 via SFGate - Top Stories

The news that sitcom star Jaleel White has begun to market “Purple Urkle” cannabis products made us wonder: With recreational marijuana now legal in fifteen states, have we already hit a saturation point with celebrity tie-ins?

### Why the Biggest Names in Sports All Want to Be On a Cereal Box

May 21, 2021 via TheRichest

While TV and print ads for virtually every type of product feature celebrities, it would be strange to see a star's face smiling up at you from a can of beans or a package of eggs. So why is it completely standard to see some of the biggest names in sports on cereal boxes?

### Chrissy Teigen Loses Brand Endorsements

May 20, 2021 via The Cruz Show

Chrissy Teigen has been in a hotbed of controversy since she was accused of cyberbullying. Bloomingdales and Macy's were the first brands to sever ties with Chrissy and looks like more have joined that train.

### **Investors' Thirst for Oprah-Backed Oat Milk a Strong Endorsement for Eco-friendly Food Brands**

*May 20, 2021 via Coast FM*

From a recent peak in the last week of January, the shares have fallen by 44 percent, although they still remain four times the price at which they came to market at the beginning of May 2019. Nonetheless, meat substitutes remain one of those themes – like e-commerce, electric cars and biotechnology – that investors believe have the capacity to reshape the world during the next decade, creating wealth-making opportunities in the process. That is why one reason the Initial Public Offering (IPO) today of Oatly, the fast-growing Swedish oat milk provider, has attracted so much interest.

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### **Film & TV**

#### **James Bond, Meet Jeff Bezos: Amazon Makes \$8.45 Billion Deal for Metro-Goldwyn-Mayer**

*May 26, 2021 via New York Times – Business (subscription may be required)*

In the ultimate symbol of one Hollywood era ending and another beginning, Metro-Goldwyn-Mayer, home to James Bond, “Thelma & Louise” and Rocky, finally found a buyer willing to pay retail: Amazon. The e-commerce giant said on Wednesday (May 26) that it would acquire the 97-year-old film and television studio for \$8.45 billion — or about 40 percent more than other prospective buyers, including Apple and Comcast, thought MGM was worth.

#### **Who Should Netflix Buy? Nine Merger and Acquisition Targets for Netflix**

*May 25, 2021 via What's on Netflix*

We welcome back The Entertainment Strategy Guy for the second part of a two-part series looking into mergers and acquisitions as it pertains to Netflix. In this part, they'll be taking a look into nine targets for Netflix to either acquire or merge with including plenty of obvious candidates but a few surprises.

#### **Lionsgate, Giant Pictures and More Join New Content Rights Marketplace From Whip Media (Exclusive)**

*May 25, 2021 via TheWrap*

Buying and selling rights to streaming content just got a whole lot easier and smarter. A new platform called Whip Media Exchange has launched in a beta version that allows buyers and sellers to make better, data-driven decisions on licensing streaming rights to films and shows, TheWrap has learned exclusively.

#### **WarnerMedia, Discovery Merger Could Push Netflix Into Sports**

*May 21, 2021 via Sportico - Business*

AT&T announced Monday (May 17) that it intends to spin off WarnerMedia and merge the mass media conglomerate with Discovery Inc. under a newly formed publicly traded company. AT&T investors will control 71 percent of the NewCo — in large part because of the sports assets

WarnerMedia brings to the table.

### **Warner-Discovery, French Deal “Dramatically” Push Mergers & Acquisitions Up European TV Agenda**

*May 21, 2021 via The Hollywood Reporter*

The mega-deal between WarnerMedia and Discovery and a big French combination unveiled earlier this week are putting mergers and acquisitions into the spotlight for the European television industry, according to an analyst. “The Warner-Discovery and TF1-M6 merger plans have dramatically pushed consolidation up European commercial television’s agenda,” Enders Analysis analyst.

### **From Deal Frenzy to Decoupling: Is the China-Hollywood Romance Officially Over?**

*May 21, 2021 via The Hollywood Reporter*

In the run-up to Chloé Zhao’s historic best director win for *Nomadland* at the 93<sup>rd</sup> Oscars, Disney began tiptoeing around potential land mines with regard to China, the director’s home country and the studio’s most important international market. “Please note in your ongoing coverage of *Nomadland* that Chloé Zhao is a Chinese filmmaker,” an executive for Disney-owned Searchlight emailed members of the Hollywood press on March 4, 2021. “You may accurately refer to her as Chinese or a Chinese National.”

### **Facebook Wants Its Pay-per-view Model to Expand Across Sports**

*May 19, 2021 via CNBC - Business News*

Facebook has a plan to turn its live online events product into a pay-per-view option for sports leagues broadcasting games on the platform. Facebook says the feature will help businesses, including sports companies, make more money in a changing content consumption landscape. The social media giant envisions high school sports teams and smaller leagues using the feature that allows users to make money for virtual attendance and keep ticket profits — for now.

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## **Music Biz**

### **Doja Cat, John Legend, Other Top Artists Sign Up for Quincy Jones-Backed Non-Fungible Token (NFT) Platform**

*May 25, 2021 via Greenwich Time*

Chris Willman provided by an non-fungible token (NFT) music platform backed by mogul Quincy Jones has secured the support of artists including Doja Cat, John Legend, H.E.R., Jacob Collier and the Kid Laroi to release more environmentally friendly non-fungible tokens, the newly formed company, OneOf, announced Tuesday (May 25).

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**Songwriter Groups Urge United States Copyright Royalty Board to Open Submissions on Proposed New Mechanical Royalty Rate on Discs and Downloads**

*May 25, 2021 via Complete Music Update*

An alliance of groups representing artists and songwriters have welcomed a commitment by the United States Copyright Royalty Board to publish and accept comments about a proposed settlement regarding the mechanical royalties due on CDs, vinyl records and downloads sold in the United States. However, they have also expressed concern that the organizations that agreed that proposed settlement might now be employing sneaky tactics to make it harder for artists and songwriters to comment on it.

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**Non-Fungible Tokens (NFTs)**

**Green Light: Musicians Back Eco-Friendlier NFTs**

*May 25, 2021 via Forbes – Business (subscription may be required)*

A number of musicians – among them Doja Cat, John Legend and H.E.R. – are racing to sign up to OneOf, a marketplace for NFTs that is backed by Quincey Jones and which sells itself on its green (well, greener) credentials.

**Copyrights, Royalty Splits & More: 'Ruthless' NFT Market Sparks New Legal Debates**

*May 25, 2021 via Billboard (subscription may be required)*

On April 26, an NFT of a Jean-Michel Basquiat drawing popped on the marketplace OpenSea with the promise that the winning bidder would be granted copyright ownership of the work and the option to destroy the physical original. But after Basquiat's estate intervened, confirming that the seller had not rights to the drawing, the NFT was removed within 48 hours. The kerfuffle reflects confusion over how the rapidly growing artistic medium fits into the existing copyright law – an especially thorny space to navigate for NFTs involving music, given the music industry's complex web of rights-holders.

**Meet Antz: Influencer and Record Label CEO Launching an NFT Focused Cryptocurrency Baitcoin to Collide Crypto With the Industry**

*May 19, 2021 via Forbes - Entrepreneurs & Small Business (subscription may be required)*

The music industry has had a lot of evolution from records to tapes and then CDs and iPods. The next step in this evolution is likely to involve NFTs, which allow you to view certain events and/or music that you pay for. This allows consumers to view exclusive music like art and creators to get paid their worth. An entrepreneur who is passionate about this and has launched his own cryptocurrency coin to ensure this exists rather than waiting for others is Anthony 'Antz' Robb.

## Right of Publicity

### **New Bill Backs Compensation for Ohio College Athletes**

*May 25, 2021 via Buffalo News*

College athletes in Ohio could earn money through endorsements and sponsorship deals based on their names, images and likenesses, under legislation introduced Monday (May 24) that mirrors similar efforts in other states and on the federal level as athletes fight for rights to compensation.

### **Determining an Athlete's Fair Market Value is the Next Hurdle for Name, Image & Likeness. These Two Companies Could Solve That.**

*May 25, 2021 via Forbes – Business (subscription may be required)*

This time next year, the University of Connecticut's Paige Bueckers should be cashing in. The Naismith Women's Player of the Year currently has 832,000 Instagram followers. By one estimate, she could earn about \$665,600 through a broad range of sponsorships once names, images and likenesses (NIL) is permitted.

### **College Athletes in Six States Will be Able to Profit Off Sponsorships Starting in July – Creating an Imbalance That Could Affect Recruiting**

*May 20, 2021 via Business Insider - Australia*

College athletes in six states will soon be able to sign endorsement deals, while athletes in the other states will be denied those opportunities for now. Alabama, Florida, Georgia, Mississippi, New Mexico, and Tennessee have all passed state laws that grant college athletes the right to profit off their name, image, and likeness. The new rules are scheduled to go into effect on July 1, 2021.

### **Maryland Adopts Name, Image & Likeness Law With Health Provisions as States Ready for July 1, 2021**

*May 18, 2021 via Sportico - Law*

Maryland Gov. Larry Hogan (R) on Tuesday (May 18) signed Senate Bill 439, also known as the Jordan McNair Safe and Fair Play Act. The Act, named after the University of Maryland football player who died in 2018, will require Maryland's public universities to adopt new NIL and health-related policies on July 1, 2021.