

Sports & Entertainment Spotlight

Sports & Entertainment Spotlight - June 3, 2021

By Joshua Bloomgarden on 6.3.21 | Posted in Sports & Entertainment Spotlight

Athletes and entertainers are people, too. Albeit, incredibly talented people, but deserving of the same treatment with dignity and respect as how we would want ourselves to be treated. For better or worse, sometimes their larger than life fame, accomplishments and performances on courts, fields, screens and stages, cause others to lose sight of that fact. But, that is no excuse for the type of treatment of, or behavior towards several high-profile athletes over the past week or so. Specifically, in plain sight during the NBA playoffs, we have witnessed the demeaning acts of basketball “fans” toward three of the league's point guards in the form of pouring popcorn on Washington Wizards point guard, Russell Westbrook, spitting at Atlanta Hawks point guard Trae Young and throwing a water bottle at Brooklyn Nets point guard Kyrie Irving. The first two incidents resulted in indefinite bans, and the third resulted in a felony assault charge.

Perhaps the most insidious has been the apparent lack of regard for mental health on display at the French Open, as professional tennis player Naomi Osaka was fined and threatened with disqualification from the Grand Slam event for failing to meet with the media – notwithstanding her open struggles with anxiety and depression. Osaka later made the tough but roundly supported move (including by her sponsors) to withdraw from the tournament to take time for herself. Hopefully these recent events will be a much needed flashpoint for change in sports and beyond.

With that weightier topic behind us, I'll go back to our normal programming (corny dad jokes aplenty!) in the form of the spotlighted stories below:

- As celebrities make up (get it?) their minds to build their own beauty brands in an increasingly crowded market, it appears more important than ever to differentiate products and marketing in the space. Indeed, it could be the difference between being the next nine-figure megabrand and doing little more than putting lipstick on a pig.
- The COVID-19 pandemic has left (and is still leaving) an indelible mark, not only on all facets of life, but also on the entertainment and sports industries, as industry players have adapted to hastening cord-cutting and changing consumption patterns skewing toward at-home, on-demand viewing. Meanwhile, my consumption patterns have skewed

towards at-home, on-demand snacking.

- Against the backdrop of increased scrutiny of non-fungible tokens (NFTs) in the form of a lawsuit against Dapper Labs (creator of NFT marketplace), NBA Top Shot and the potential for regulatory oversight, sports merchandise and apparel company Fanatics still appears sweet keen on NFTs when it announced plans to launch its own NFT platform, Candy Digital.
- In under a month's time, college athletes in just a few states will suddenly be empowered to receive income from the use of their name, image and likeness (NIL) by garnering endorsement deals and the like – providing a potential recruiting advantage to schools in those states. Now, more and more states are racing to take up the mantle to try to level the playing field, but policy questions remain abundant.

Have a story, article or topic that you'd like to see featured in the *Spotlight*? Please feel free to e-mail me at josh.bloomgarden@foster.com.

Endorsement Deals, Sponsorships & Investments

Naomi Osaka Is Now the Face of Many Luxury Brands — Peek into Her Success Beyond the Court

May 30, 2021 via [news.amomama.com](https://www.news.amomama.com)

Naomi Osaka's success on the tennis court has spilled over into the world of brand endorsements. Take a look at her transition to becoming the face of many renowned brands. From bikinis to shoes and headphones, tennis sensation Naomi Osaka has become a favorite product endorser.

Richest Celebrity Chefs Of 2021: Which Chefs Have a Net Worth Higher Than Gordon Ramsay's?

May 29, 2021 via [Gossip Cop](https://www.gossipcop.com)

In today's world of celebrity chefs, reality cooking competitions, and mega-restaurants, slinging hash can lead to a life of luxury. Take Gordon Ramsay's net worth for example. His success has made him a household name, and when he's not famously scaring the bejeezus out of his own restaurant staffers and aspiring cooks on Hell's Kitchen, he splits his time between a \$6.75 million Bel Air mansion and two luxury homes in England.

Lady Gaga and J.Lo Sell 'Well' Building Seal, But It's a Payday, Not a PS

May 28, 2021 via [EDGE Los Angeles](https://www.EDGE.com)

Viewers could be excused for thinking Robert De Niro was just being a good fella in an ad promoting safe buildings amid the COVID pandemic, along with the likes of Jennifer Lopez, Lady Gaga and Michael B. Jordan. They would be wrong. De Niro and the other A-list celebs

are backing something called the Well Health-Safety seal, offered by the International Well Building Institute.

Why Can't Celebrities Stop Creating Beauty Brands?

May 28, 2021 via CR Fashion Book

It's not just being an ambassador anymore or the face of a house. Now, celebrities are building full beauty brands that compete alongside the storied cosmetic brands like L'Oreal and Estée Lauder. But where is this coming from? With different celebrities seeming to announce new beauty lines every week, how did they enter the beauty market, and why can't they seem to stop?

Securities and Exchange Commission Says Not to Take Investment Advice From Celebrities

May 27, 2021 via Dealbreaker

One of the core functions of the U.S. Securities and Exchange Commission is investor protection. The SEC protects investors in many ways, but among the most interesting are its efforts to protect investors from their greatest threat: themselves. From time to time, the SEC's Office of Investor Education and Advocacy releases Investor Alerts, which warn people about prevalent investment frauds and scams to hopefully prevent readers from becoming victims.

Here's How to Get the 'BTS Meal' at McDonald's

May 26, 2021 via Billboard

The ARMY can now officially order BTS' go-to meal at McDonald's. The company unveiled its limited-edition merchandise line on Wednesday (May 26), inspired by the superstar septet's iconic purple colorway and the fast food chain's logo. The collection includes hoodies, t-shirts, bathrobes, socks and sandals.

Senate Bill Bars Celebrities, Influencers From Endorsing Vapes, Heated Tobacco Products

May 26, 2021 via Inquirer.net

A proposed measure on the regulation of vapes and heated tobacco products in the country is also seeking to forbid endorsement of such products by celebrities and social influencers. Senate Bill No. 2239, which has been endorsed for plenary approval on Wednesday (May 26), aims to manage the importation, manufacture, sale, packaging, distribution, use and consumption of vaporized nicotine products (VNP).

Kendall Jenner Faces Accusations

May 21, 2021 via USA Today (subscription required)

Kendall Jenner's ad for her new tequila brand is being met with backlash after many felt it was cultural appropriation. Since announcing she was entering the tequila business in February, the 25-year-old model launched her 818 tequila in California this week with an advertisement promoting her product.

Film & TV

How ViacomCBS's Content Deals Cost United States Taxpayers Four Billion Dollars

June 1, 2021 via New York Times – Business (subscription may be required)

Dismissed by critics and devoured by fans, “Transformers: Age of Extinction” was the top box office film in 2014, bringing in \$1.1 billion, with more than three-quarters of those dollars coming from overseas. ViacomCBS’s Paramount Pictures, which distributed the computer-animated action-fest, saved much of that money by licensing the international rights through a complex strategy designed to avoid paying U.S. taxes, according to a study published on Tuesday (June 1) by the Centre for Research on Multinational Corporations, a nonprofit group funded in part by the Dutch Ministry of Foreign Affairs.

Five Questions About Amazon’s Plan to Acquire Metro-Goldwyn-Mayer (MGM)

June 1, 2021 via Digiday

When AT&T announced the plan to merge WarnerMedia and Discovery on May 17, Eunice Shin was left wondering, “What does Amazon do now?” said the partner at consulting firm Prophet who has consulted for companies including Disney, Warner Bros. and NBCUniversal. For all the focus paid to the likes of Disney and now WarnerMedia-Discovery in their bids to contend with Netflix for streaming audiences, Netflix’s original rival had been somewhat overlooked. No longer.

Every Major MGM TV Franchise Amazon Just Bought

May 31, 2021 via Movieweb

The Amazon/MGM deal is here. MGM (Metro-Goldwyn-Mayer) Studios has been acquired by Jeff Bezos-owned Amazon for a whopping \$8.45 billion. MGM had many impending debts and had been struggling with bankruptcy for the last decade. The move doesn't come without controversy though, as MGM's estimated value was around \$5.5 billion last December so what changed in five months? This acquisition has also raised eyebrows at the Department of Justice and Amazon will have to deal with an antitrust motion before completing the buy.

Producer E'lan West Signs Food Network’s Halloween Baking Championship’s Veronica von Borstel to TV Development Deal

May 27, 2021 via PRWeb

Veronica von Borstel is best known for her time on Food Network’s Halloween Baking Championship; the cooking competition that crowns the country’s best baker of eerie desserts. Her development deal will cover cooking formats, in and out of the kitchen.

In Current M&A Moment, Lionsgate a Prime Target as CEO Jon Feltheimer Downplays “Concept Of Scale”

May 27, 2021 via Deadline - Hollywood Breaking News

Lionsgate CEO Jon Feltheimer said Thursday, May 27, 2021, two media deals in as many weeks are “resounding affirmation of the value of content, IP and brands” but that the company wants to keep its head down and “not get distracted by this concept of scale.”

Amazon-MGM Slammed by Tech Foes on Likely Path to Approval

May 27, 2021 via MSN

Amazon.com Inc.'s takeover of Metro-Goldwyn-Mayer is sparking fresh criticism about the spreading tentacles of America's technology giants, but the deal underscores how competition watchdogs have their hands tied when it comes to curbing the companies' growth.

Marvel Studios & 20th Television Set Exclusive Deal With 'WandaVision' Executive Producer Jac Schaeffer

May 26, 2021 via Deadline - Hollywood Breaking News

Marvel Studios and 20th Television have entered into a three-year overall exclusive television deal with writer-producer Jac Schaeffer. Schaeffer will develop television projects for both Marvel Studios/Disney+ and 20th Television on all platforms. Schaeffer served as Head Writer and was an Executive Producer on Marvel Studios' WandaVision, which tells the continuing story of Wanda Maximoff and her beau Vision (as played by Elizabeth Olsen and Paul Bettany) in the events following the MCU feature Avengers: Endgame.

Here Are the Ways the Pandemic Changed Hollywood

May 26, 2021 via Bloomberg.com

A viewer's guide to the future of entertainment, where blockbusters no longer require cinemas, studios make sitcoms again, and more. In the early days of the coronavirus pandemic, things seemed to be going from bad to worse for Hollywood.

Music Biz

New Juice WRLD Songs Released as Rappers' Estate Faces Lawsuit

June 1, 2021 via ABC (Australia) Online

There's been a stack of posthumous releases from Juice WRLD since his untimely death, including collaborations with Young Thug, The Weeknd, Benny Blanco, and, of course, The Kid LAROI. Now we can add another big name to the list. Lil Uzi Vert features on a remix of the gone-too-soon rapper's breakout hit, 'Lucid Dreams', which arrives alongside a new, videogame-y video where the pair battle demons.

Watch Tower & BMG Quietly Settle Christmas Album Copyright Lawsuit

May 31, 2021 via Torrent Freak

Last December, music publisher BMG found itself at the center of a major copyright dispute after offending the entire Jehovah's Witness religion. According to the lawsuit, BMG illegally used a song owned by the group in a for-profit Christmas album, featuring songs from other faiths, which were set to be sung in cathedrals. Five months later, the warring parties have agreed to stand down.

Twitch Warns of More Music Industry Digital Millennium Copyright Act (DMCA) Claims

May 31, 2021 via Games Industry Biz

Last week, Twitch warned streamers that the recording industry is once again stepping up the number of DMCA claims it makes on the service, as reported by Kotaku. "We recently received a batch of DMCA takedown notifications with about 1,000 individual claims from music publishers," the service said in an email to subscribers.

Non-Fungible Tokens (NFTs)

What NFTs Mean For Advertising, Content, Alternative Revenue

June 1, 2021 via Media Post - Video Daily

Many brand assets can be turned into collectible non-fungible tokens. The technology "threatens old media models and will take time for the industry to adopt and adapt," says James Fox, Global Chief Strategy Officer at MullenLowe Group, a creative integrated marketing communications network of agencies.

Major League Baseball (MLB) Entering NFT World With Iconic Lou Gehrig Moment

June 1, 2021 via New York Post

To lead off Major League Baseball's official foray into the world of non-fungible tokens, the league will go way, way back into its history. "When you think about NFTs, there is this concept of it being a fad," Kenny Gersh, Major League Baseball's Executive Vice President of business development, said in a telephone interview. "What we're looking to do, with the Candy [Digital] people, is to build a long-term sustainable business. What better person to symbolize durability and long-term success than Lou Gehrig?"

National Basketball Association (NBA), Major League Baseball (MLB), National Football League (NFL) And (National Hockey League (NHL) Partner Fanatics Launches NFT Company

June 1, 2021 via Forbes (subscription may be required)

Popular sports merchandise company Fanatics and its Executive Chairman Michael Rubin have partnered up with Galaxy Digital CEO Mike Novogratz and Gary Vaynerchuck, chairman of communications company VaynerX, to launch a non-fungible token (NFT) company Candy Digital. In the fall, Candy will officially launch an online platform where customers will be able to purchase, collect and trade MLB-licensed NFTs via a public storefront and secondary marketplace.

University of California, Berkeley Will Auction NFTs for Two Nobel Prize Patents

May 28, 2021 via Inside Higher Ed - Quick Takes

The University of California, Berkeley, is cashing in on the buzz around NFTs. Nonfungible tokens — called NFTs for short — are units of data stored on the blockchain that are unique and not interchangeable. As NPR recently explained, a \$10 bill, which is fungible, could be exchanged for two \$5 bills. An NFT is one of a kind, more like a barcode.

NFT for Nobel Prize-Winning Data to Be Auctioned by UC Berkeley

May 27, 2021 via Bloomberg Law - News Top Stories

Digital data related to Nobel Prize-winning inventions for gene editing and cancer immunotherapy will be sold connected to non-fungible tokens next week, a novel way for the University of California at Berkeley to raise money for research.

Christie's Auctioning Andy Warhol's Digital Art as NFTs

May 27, 2021 via GMA Network

In 2014, digital artworks of Andy Warhol were discovered stored in unlabeled floppy discs. Today, five of these artworks are currently being auctioned online as non-fungible tokens or NFTs. Auction house Christie's recently announced that Andy Warhol's digital artworks are going under the hammer.

NFTs Getting a Closer Look From Financial Industry Regulatory Agency (FINRA)

May 27, 2021 via New York Post

How hot is the NFT craze? It's so hot that even FINRA is trying to wrap its head around it. The Financial Industry Regulatory Authority — the non-government group that licenses broker dealers and accordingly polices it for infractions — is “taking a deep dive to understand NFTs and the implication for the regulation of broker dealers,” according to a source close to the group.

How Are Non-Fungible Tokens (NFTs) Taxed?

May 26, 2021 via Bloomberg Law - Daily Tax Report

The "next big thing" is non-fungible tokens (NFTs). But just because they're new doesn't mean that they aren't covered under the tax code or that the IRS will not be paying attention. Shehan Chandrasekera of CoinTracker outlines how NFTs are treated for tax purposes, what records need to be kept, and what forms will need to be filed.

Right of Publicity

'Damn if I Know': College Athlete Pay Rules Clouded by Disclosure Limits

June 2, 2021 via Sportico.com

With name, image and likeness (NIL) reform in college sports meant to stop short of an entirely free market for athletes, disclosure requirements — for contractual information between the companies and individual players involved in NIL deals — are seen as a necessary guardrail to prevent financial opportunities from veering into pay-for-play. The NCAA's Division I Council has proposed that a third-party administrator would help oversee the NIL disclosure process.

With No National Standard, States Scramble to Allow College Athlete Endorsements

May 30, 2021 via Boston Herald

In just weeks, college athletes in five states are poised to profit from endorsements, sponsorships and autographs. As the July 1, 2021 state-picked start date approaches,

lawmakers across the country are scrambling to pass similar legislation — known as name, image and likeness (NIL) laws — fearful that schools in rival states will gain a massive recruiting advantage by allowing athletes to market themselves.

Texas Lawmakers Approve College Athlete Compensation Bill

May 29, 2021 via Fort Worth Star-Telegram - All Content

Texas lawmakers on Friday (May 28) approved letting college athletes earn money with endorsements and sponsorship deals, pushing the state closer to joining others who have already opened the door to previously banned financial deals.

Clearing Up Confusion Around Name, Image & Likeness (NIL) Laws and College

May 28, 2021 via USA Today (subscription required)

Dramatic change is coming to college sports. Legislation allowing student-athletes to pursue endorsement opportunities and monetize their celebrity status will have an enormous impact on the landscape of amateur athletics. Laws related to name, image and likeness, or NIL, will shatter the basic concept that has defined the NCAA model for more than a century: that student-athletes cannot be reimbursed in any form for participating in college sports.