

Sports & Entertainment Spotlight

Sports & Entertainment Spotlight: Speedo Drops Russian Olympian Swimmer Evgeny Rylov's Sponsorship for Supporting Vladimir Putin, and Amazon's \$8.5 Billion Acquisition of MGM Studios Is Officially Closed

By Joshua Bloomgarden on 3.24.22 | Posted in Sports & Entertainment Spotlight

Welcome back to the "Sports & Entertainment Spotlight." We're just one week into March Madness, and already my predictions from last week are coming to fruition (if only I had the same luck picking winners of the games themselves). Specifically, news of Name, Image and Likeness (NIL) deals have been popping up all over—even in some unexpected places. For instance, a memorable moment for the Indiana University Cheerleading Squad (during a forgettable game for the Hoosiers' Men's Basketball team) in which Cassidy Cerny was hoisted up to snag a basketball hopelessly stuck behind the hoop, led to her securing a NIL deal with a sports apparel company. Previously unknown players rise to fame, as Saint Peter's University (amidst an unlikely Cinderella tournament run) guard Doug Edert and his distinctive mustache propelled his Peacocks into the Sweet 16, picking up NIL deals with Buffalo Wild Wings and Barstool Sports along the way. On a grander scale, Adidas announced that it would be setting up an NIL network, making affiliate commissions available to any of the more than 50,000 college athletes at schools whose sports programs it sponsors. I am looking forward to seeing what comes next this weekend – both on and off the court. In the meantime, you need not wait any further for your weekly *Spotlight* fix:

- Usually Speedo-dropping is in and of itself a scandalous and embarrassing occurrence. Russian Olympian swimmer Evgeny Rylov found out it's that much more scandalous and embarrassing when Speedo is dropping his sponsorship for his having attended a rally in support of war criminal/President Vladimir Putin.
- Amazon's \$8.5 billion acquisition of MGM Studios officially closed, with many speculating whether the deal was primarily for the MGM name, history and its intellectual property including the *James Bond* franchise. For all we know, it may just be that some higher-up at the company wanted to introduce himself as "Bezos...Jeff Bezos."

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- With its latest trademark filings, American Express shows it may be just the latest example of an institutional brand looking to expand into the metaverse. Don't leave your pixelated home without it.
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Endorsement Deals, Sponsorships & Investments

Adidas announces NIL opportunity for college athletes at schools that partner with company

March 23, 2022 via USA Today

Adidas announced a name, image and likeness network that will be accessible to every athlete at a Division I university the company has partnered with.

March Madness: Saint Peter's star Doug Edert signs NIL deal with Buffalo Wild Wings, launches clothing line

March 23, 2022 via CBS Sports

Saint Peter's star Doug Edert -- the man, the myth and the mustache himself -- has signed an NIL deal with Buffalo Wild Wings and launched a clothing line featuring his image.

Indiana Cheerleader Who Rescued Stuck Ball During First Round Secures NIL Deal

March 22, 2022 via SI

An unlikely hero emerged during the first round of last week's men's NCAA tournament game between Indiana and Saint Mary's as a Hoosiers cheerleader rescued a stray basketball that lodged itself atop the backboard.

Crypto.com Makes a Big Move That Will Surprise Sports Fans | Charlotte Observer

March 22, 2022 via Charlotte Observer

The crypto exchange has just teamed up with one of the most popular sports on the planet. But how far will Crypto.com go? The digital currency exchange continues to expand its grip on sports.

Seattle Pride says it turned down \$100K sponsorship from Amazon

March 22, 2022 via Puget Sound Business Journal - Headlines

Seattle Pride turned down a sponsorship deal from Amazon.com Inc. (Nasdaq: AMZN), saying the company's lack of support during the pandemic and its donations to politicians who support anti-LGBTQ legislation drove the decision.

Speedo drops Russian Olympian over attendance at Putin event

March 22, 2022 via The Hill

Russian Olympic swimmer Evgeny Rylov had his sponsorship deal with swimsuit company

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Speedo dropped after he reportedly attended a rally honoring Russia's annexation of Crimea hosted by Russian President Vladimir Putin Vladimir Vladimirovich Putin Defense & National Security.

Meta Platforms (FB) Sued by Australian Authorities Over Fake Ads

March 22, 2022 via Yahoo Finance - Top Stories

Meta Platforms FB has recently been sued by the Australian competition watchdog for posting fake celebrity advertisements on its social media platform. Per Independent, the Australian Competition & Consumer Commission (ACCC) complained that Meta failed to prevent scammers from promoting fake advertisements of celebrities endorsing misleading products.

NFL opens door to blockchain sponsorships, but falls short of full crypto embrace

March 22, 2022 via Advertising Age

New policies would allow brands like Coinbase to strike sponsorship deals as long as they aren't described as 'crypto' partners

Monster Energy's UNLEASHED Podcast Welcomes Skateboard Icon Rune Glifberg

March 21, 2022 via PRWeb

Monster Energy is proud to welcome Olympic Skateboarder and 12-time X Games medalist Rune Glifberg on Episode 27 of the sports and pop culture podcast UNLEASHED with The Dingo and Danny.

Can Billie Eilish reboot the celebrity fragrance market?

March 19, 2022 via Financial Times - All Sections

The launch of singer Billie Eilish's perfume in the UK last week might come as a surprise to those who believed celebrity fragrances to be dead.

Kanye West's Instagram Ban Is an 'Unwanted Distraction' for Gap

March 19, 2022 via Bloomberg - News (subscription may be required)

Gap Inc.'s buzzy deal with Kanye West's Yeezy label included an early hit and a collaboration with the Kering-owned French fashion house Balenciaga.

Bloomin' Onions, Dodge Durangos, and Six-Figure Paydays: College Athletes Finally Make Some Cash

March 19, 2022 via Bloomberg - News (subscription may be required)

In less than a year, marketing deals for NCAA players have become a more than \$500 million business. Last June the National Collegiate Athletic Association issued a press release with the headline "NCAA Adopts Interim Name, Image, and Likeness Policy."

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New name, image & likeness rules for Virginia college athletes on display during March Madness

March 18, 2022 via News Break - Top Stories

Virginia's new name, image and likeness rules for college athletes are on display with March Madness underway. Last summer, a U.S. Supreme Court decision triggered a long-contested NCAA rules change.

Knight Hawks ink partnership deal with M Resort

March 17, 2022 via Las Vegas Review Journal

The Vegas Knight Hawks scored before they even stepped foot on the field for their inaugural season. M Resort and the expansion Indoor Football League Hawks inked a sponsorship deal making the Henderson resort the team's official headquarters hotel.

March Madness is an NCAA gold mine. This year, players can finally cash in too

March 16, 2022 via NPR - Business News

Television rights for the men's March Madness college basketball tournament earned the NCAA a whopping \$850 million last year. The players who competed? They made nothing.

Sports

NFL Changes Blockchain Rules as Teams Expand Crypto and NFT Deals

March 22, 2022 via Sportico - Business (subscription may be required)

NFL teams will be able to sign sponsorship deals with crypto exchanges this year, but don't expect the Green Bay Packers to host games at FTX Field anytime soon.

USWNT Vet Hope Solo Fights On Against U.S. Soccer—Alone

March 21, 2022 via Sportico - Law (subscription may be required)

She was the first to sue U.S. Soccer over alleged pay discrimination, and while her former teammates recently reached a tentative settlement in their much more famous case—the Morgan v. U.S. Soccer class action—her case still stands.

Penguins Sale Highlights Role of Arbitration in Ownership Disputes

March 18, 2022 via Sportico - Law (subscription may be required)

The pending sale of the Pittsburgh Penguins to Fenway Sports Group is at issue in two ownership-level lawsuits that are running into a familiar obstacle: the power of a league commissioner to compel intra-team disputes into arbitration.

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Russia Extends WNBA Star Britney Griner's Incarceration for Two Months

March 17, 2022 via Sportico - Law (subscription may be required)

WNBA star Brittney Griner's detention in Russia on drug smuggling charges will be extended until at least May 19, a Russian court announced on Thursday. Griner, 31, was arrested on Feb. 17 at Sheremetyevo airport near Moscow.

NCAA NIL Offers New Challenges, Opportunities for Disability Insurance

March 16, 2022 via Sportico - Business (subscription may be required)

Today's guest columnist is risk-management consultant David Brookbank. I've been advising college athletic departments for many years in the areas of risk management, specifically as it pertains to disability insurance for students with professional potential.

Music Biz

Ed Sheeran awaits verdict in 'traumatising' Shape of You copyright trial

March 22, 2022 via BBC - Front Page

EPA Shape of You won the Grammy Award for best pop solo performance in 2018 Ed Sheeran faces a wait of "days and weeks" to learn the outcome of a High Court trial over his hit Shape of You.

Justin Bieber, Maple Leafs collaborate on 'Next Gen' jersey

March 22, 2022 via NBC Sports

Following a collaboration between the team, drew house and pop star Justin Bieber, the Maple Leafs will have reversible jerseys, though they will only wear the blue and black look on the ice.

NAB Launches On-Air Campaign Against Performance Royalty Bill

March 21, 2022 via All Access

The National Association of Broadcasters (NAB) is taking its battle against performance royalties to the air, with the NAB's Radio Board unanimously voting to approve a radio and digital campaign to encourage listeners to oppose the American Music Fairness Act.

Inside Equity Distribution: The president of Roc Nation's music distribution service on working with Jay-Z to create a new ownership platform for independent artists

March 18, 2022 via Business Insider- Headlines

Equity Distribution Insider spoke to Krystian Santini, president of Equity Distribution, Roc Nation's music distribution service, about the service's inception and its trajectory into

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becoming an "emerging artist platform." Santini discussed his work with Jay-Z on establishing and advancing the platform.

Ed Sheeran's High Court Copyright Infringement Battle

March 18, 2022 via Thorntons

This week, the copyright infringement battle between Ed Sheeran, Sami Chokri and Ross O'Donoghue entered its second week at the High Court. Ed Sheeran has been accused by Sami Chokri (known as Sami Switch) and Ross O'Donoghue for copying a part of their song "Oh Why" in his hit song.

Nat King Cole Is The Latest Dead Legend To Find Fortune In The Rush For Music Rights

March 17, 2022 via Forbes - Business (subscription may be required)

Among the growing number of music icons who have cashed their talent in for massive sums in the past three years, Nat King Cole has gone virtually unnoticed.

Film & TV

Judge tosses D.C.'s antitrust lawsuit against Amazon

March 21, 2022 via Biz Journal - Northeast News

An antitrust lawsuit brought against Amazon.com Inc. by D.C. Attorney General Karl Racine has been thrown out.

Why Amazon Spent \$8.5 Billion to Land MGM, and What's Next for the Studio Behind James Bond

March 17, 2022 via Register Citizen

The e-commerce giant surprised Hollywood on Thursday by announcing the completing its \$8.5 billion acquisition of MGM, an iconic Hollywood brand.

After MLB streaming deals, the battles for two big NFL media properties come into focus

March 16, 2022 via CNBC - Business News

After MLB streaming deals, the battles for two big NFL media properties come into focus.

Non-Fungible Tokens (NFTs)

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NFT Band Debuts with Performance on the Ellen DeGeneres Show

March 22, 2022 via Yahoo Finance - Top Stories

Ellen Degeneres has already minted her own hand drawn NFT collection to benefit a hunger relief organization, she's bought and sold NFTs, and she's advocated for them on her show before, she's raised money for non profits by selling them, and the trend continues with this announcement.

Bored Ape Yacht Club NFT Creator Yuga Labs Raises \$450 Million, Valuing Company at \$4 Billion

March 22, 2022 via Yahoo Finance - Top Stories

The company that created the NFT collection, closed \$450 million in funding that gives it a post-money valuation of \$4 billion. The round was led by venture-capital firm Andreessen Horowitz's a16z crypto fund.

Bored Ape NFT Duo Escapeplan Signs With WME (Exclusive)

March 21, 2022 via Hollywood Reporter

The agency will represent the brother apes and DJ duo ETHan and zeETH, which were created by Big Night Talent. WME is expanding its reach into non-fungible tokens with the signing of Escapeplan, a producer and DJ duo comprised of two apes from the Bored Ape Yacht Club.

202% NFT Growth and Sports Memorabilia Demand will Boost the Collectibles Market to 692.4 Billion Revenue by 2032: Market Decipher

March 21, 2022 via PR Newswire

Market Decipher has published its latest report, "Collectibles Market and NFT Market Size, Statistics, Growth Trend Analysis and Forecast Report, 2022 - 2032" estimating the global collectibles market at \$412 billion in 2021 (actual value), and forecasting to reach \$692.4 billion by 2032.

Sir Mix-A-Lot and META-X Studios Celebrate 30 Years of "Baby Got Back" with Special NFT Collection for Charity

March 17, 2022 via PR Newswire

META-X Studios, the Metaverse-native development home to NFTs, blockchain games, and film and television projects has partnered with hip hop legend, Sir Mix-A-Lot to launch an NFT collection.

American Express files trademark requests for metaverse and NFT logos

March 17, 2022 via The Paypers - News

American Express has filed seven trademark applications for virtual services and its Centurion logo, exploring Web3 uses of its IP. US Patent and Trademark Office filings dated March 9 2022 hint at how American Express may develop its footprint in the metaverse.