

Sports & Entertainment Spotlight

## **Sports & Entertainment Spotlight: College Athletes Use NIL Opportunities to Create Bidding War, and Power Couple Jay-Z and Beyoncé Invest in the Future of Healthy Snacks**

By Joshua Bloomgarden on 5.5.22 | Posted in Sports & Entertainment Spotlight

*Live from New York it's...wait, that's not right. Two weeks off, and I've forgotten how I open these...ah, yes...*

Welcome back (both to me and to you) to the “Spotlight.” I would love to be able to say that my batteries are fully charged having been on family “vacation” on a beach, but I did not get as much rest and relaxation as I was hoping for. I will have to chalk it up as a learning experience, but traveling (let alone parenting) with two young children — in the midst of a pandemic, no less — is really hard. That this vacation was actually a trip is something I should have seen coming.

Something we regrettably all should have seen coming following “The Slap” at this year’s Academy Awards, was more on-stage violence directed at a stand-up comedian. This time, it was Dave Chappelle on the receiving end of an audience member’s attempted tackle in the middle of Chappelle’s set at The Hollywood Bowl during the “Netflix is a Joke” comedy festival. The motives of the assailant are unknown at this time, but it would not be farfetched to wonder whether the attacker was someone offended by Chappelle’s jokes. Call me old fashioned, but I remember a time when people would respond with words — not violence — when someone did not like a comedian’s jokes. Indeed, there is even a special title reserved for such a person in stand-up comedy: “a heckler.” Here’s hoping that for comedy’s (and safety’s) sake, these are mere blips.

Another thing we all could have seen coming?

In the vacuum created by the glacial, molasses slow (with apologies to glaciers and molasses) National Collegiate Athletic Association (NCAA), college athletes would start using name, image and likeness (NIL) opportunities as leverage to create a bidding war for their athletic talents, while deep-pocketed alums would seek to create such opportunities as an incentive to come play at their *alma mater*. What has arisen bears close resemblance to free agency in

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professional sports, and has led some to conclude these are disguised pay-for-play schemes in violation of NCAA amateurism rules. This came into sharp focus when a collegiate athlete's agent made the proclamation that his client would transfer to another school unless he gets more NIL dollars. Less clear is how, if at all, the NCAA will act to curb this phenomenon.

That all being said, you would be kidding yourself if you did not see this week's *Spotlight* coming down the pipe:

- Power couple Jay-Z and Beyoncé make waves in the food and beverage industry as Mr. Carter-backed catering platform wades into healthy snacks ,and Mrs. Carter turns her “Lemonade” into a sizable investment in lemon water beverage company Lemon Perfect.
- Non-fungible tokens (NFTs) in the music industry continue to be a burgeoning area as John Legend’s music NFT platform OurSong is well on its way to having its valuation “Get Lifted” with a \$7.5million seed round.
- Elon Musk’s \$44 billion purchase of Twitter may open the door to new marketing opportunities — with the sports industry standing to benefit handsomely. That is, unless unfiltered misinformation propagated throughout the platform leads to the unraveling of civilization as we know it.

...on that happy note, see you next week!

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**Endorsement Deals, Sponsorships & Investments**      **Jay-Z Backed Food Catering Platform HUNGRY Forays Into Healthy Snacks With Acquisition Of NatureBox** May 3, 2022 via Forbes

Technology-enabled food catering and delivery platform HUNGRY has acquired NatureBox, a subscription-based healthy snacks provider servicing corporate employees, for an undisclosed sum, marking the company’s third acquisition over the past three years after LocalStove and Ripe Catering.

**Toni Braxton's TMB Beauty Announces Partnership with Accelerate360** May 2, 2022 via WILX-TV (Lansing, Michigan)

Grammy Award-winning singer, actress, and beauty entrepreneur Toni Braxton has partnered with Accelerate360 to support the growth of TMB Beauty, Toni's beauty enterprise that includes Nude Sugar, a vegan skincare line specifically for the body, BREATHE, her debut fragrance, and additional beauty lines under development.

**College sports' name, image and likeness landscape took on a grenade Thursday night when Miami ...** April 29, 2022 via CBS Sports

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College sports' name, image and likeness landscape took on a grenade Thursday night when Miami guard Isaiah Wong's NCAA-approved agent went on record to make a threat, the likes of which had never been said on the record in college sports history. [Beyoncé backs](#)

[Lemon Perfect](#) April 28, 2022 via Food Business News Lemon Perfect, a maker of hydrating lemon water, raised \$31 million in Series A financing. Headlined by Beyoncé Knowles-Carter, the round brings the brand's total funding to \$42.2 million and total valuation to more than \$100 million. [TiiCKER, the world's first verified investor and shareholder rewards platform, has announced an endorsement deal](#) April 27, 2022 via PR Newswire - Finance News

TiiCKER, the world's first verified investor and shareholder rewards platform, has announced an endorsement deal and influencer sponsorship of high-rising and fast-climbing Association of Volleyball Professionals (AVP) athlete, Logan Webber. Seain Cook, left, and Logan Webber after winning Panama City: AVP America.

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**Sports** [If Elon Musk Alters Twitter's Algorithm, Sports Entities Could Cash In](#) May 3, 2022 via Sportico - Business

Elon Musk has said little about his long-term vision for Twitter, but he has indicated an interest in allowing users to edit posts and eliminating content moderation algorithms. Doing the latter could make the microblogging site an increasingly important audience builder and revenue driver for athletes and sports properties, because ... [Heat G Tyler Herro wins NBA Sixth Man of the Year](#) May 3, 2022 via National Post - Main Feed

Miami Heat guard Tyler Herro won the 2022 NBA Sixth Man of the Year Award, the league announced Tuesday. [NHL Franchise Notes: Jets ownership facing pressure to turn team around](#) May 3, 2022 via Sports Business Journal - All Sections

In Winnipeg, Mike McIntyre in a front-page piece wonders why the Jets extended GM Kevin Cheveldayoff, giving him at least three more years to "fix a mess he most certainly helped create." The Jets appear to have "completely lost their way." [Open Hearing in Flores Case Signals Lengthy Legal Fight Ahead](#) May 2, 2022 via Sportico - Law (subscription may be required)

The first hearing for Brian Flores' race discrimination lawsuit was held at New York City's Thurgood Marshall United States Courthouse on Monday. [NBA's Milwaukee Bucks are seeking \\$4 million annually for the Deer District property's naming rights](#) April 29, 2022 via CNBC - Business News

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The Milwaukee Bucks, in their quest to repeat as NBA champions, this weekend will begin playing the Boston Celtics in the Eastern Conference semifinals. Off the court, the team is seeking \$4 million annually for entitlement rights to its plaza inside Deer District, a 30-acre property that sits outside their arena. **Trevor Bauer suspended two full seasons for violating MLB's domestic violence policy** April 29, 2022 via News Break - Top Stories

Trevor Bauer received a record two-year suspension from Major League Baseball on Friday for violating its domestic abuse policy, a significant penalty for an elite pitcher who now finds his future in the game in doubt. **Todd Boehly Nears Deal to Acquire Chelsea** April 29, 2022 via Sportico - Business (subscription may be required)

A group led by Todd Boehly has been chosen as the preferred bidder for European soccer giant Chelsea, an indication that despite a late bid from one of the U.K.'s richest men, the high-profile auction may be nearing an end. **Disney's NFL Draft Coverage Set to Maximize Engagement, Ad Dollars** April 28, 2022 via Sportico - Business (subscription may be required)

Let's just get this out of the way: The New York Giants have many needs (chief among these being a time machine with the destination dial set to "2007"), and no single NFL Draft pick is going to turn the franchise around. That said, the only rational choice is Cincinnati corner Sauce Gardner, if only because no fan base is better suited to embrace a guy named "Sauce" who isn't afraid to hit people. Also, the inevitable culture war that flares up as soon as North Jersey fans begin referring to Gardner as "Gravy" will be right up there with the "Is Joe Flacco Elite?" meme.

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**Music Biz** **Universal Music first-quarter subscription and streaming revenue up 20%** May 3, 2022 via Reuters Universal Music Group (UMG) reported better than expected first quarter sales on Tuesday, driven by 20% growth in subscription and streaming revenue. **Bang Energy, Record Labels Seek Wins in TikTok Copyright Case** May 2, 2022 via Bloomberg Law - News Top Stories (subscription may be required) Makers of the Bang Energy drink and several record labels and music publishers are seeking pre-trial wins against each other in a copyright infringement case involving the promotion of the beverage in TikTok videos, according to documents filed in Florida federal court. **Scoter Braun Says He Disagrees With 'Weaponizing a Fanbase' Amid Taylor Swift Drama** April 29, 2022 via NBC Philadelphia Scooter Braun commented on Taylor Swift's decision to re-record her albums and own her masters. Yet, he said he doesn't support an artist "weaponizing a fanbase" Scooter Braun has no bad blood with Taylor Swift , but he does take an issue with outspoken

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fans. **ONE Championship, Amazon Prime Video link up for MMA fights** April 27, 2022 via Sports Business Journal - All Sections

Singapore-based MMA series ONE Championship today will announce a new U.S. media-rights deal with Prime Video, as the fighting property again attempts to make inroads in America.

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**Film & TV** **UFC AND CJ ENM ANNOUNCE MULTI-YEAR MEDIA RIGHTS PARTNERSHIP FOR SOUTH KOREA** May 2, 2022 via Ultimate Fighting Championship - News

UFC, the world's premier mixed martial arts organization, today announced a new multi-year media rights partnership with CJ ENM, the multi-media conglomerate and leading entertainment company, that calls for CJ ENM to broadcast all of UFC's live events and additional programming in South Korea.

**Netflix dumps Meghan Markle's animated TV series Pearl** May 2, 2022 via Sydney Morning Herald

Being a Sussex presumably confers many privileges, but immunity from the Netflix axe is not among them. So Meghan Markle has discovered as her animated series Pearl, which has been in development since last July, was given the chop over the weekend as the streaming giant began making some major adjustments in response to its declining fortunes.

**George Clooney's Smokehouse Pictures Strikes Development Deal With Audible (Exclusive)** April 29, 2022 via Hollywood Reporter

The 'Argo' and 'The Ides of March' production company will create a slate of original audio projects with the Amazon-owned company. Smokehouse Pictures, the production company founded by George Clooney and Grant Heslov, has inked a multi-project development deal with Audible for a slate of original audio projects.

**Fox retains Big Ten's primary TV package; details, other partners still in works** April 28, 2022 via Chicago Sun Times

We're about a month to six weeks away from the Big Ten finalizing its next media-rights deal, which will take effect in the fall of 2023. Fox, which has majority ownership of Big Ten Network, will regain the primary package, but the details and other packages are being negotiated.

**Deal with James Murdoch will only strengthen Viacom18, say industry insiders** April 28, 2022 via India Business Today BizWrap

uncanny. For one, May 10 is the last day to purchase the tender for the media rights for the marquee IPL (Indian Premier League). Besides, Viacom18's launch of Sports18 took place just a fortnight ago. To put it quite simply, it is critical for the broadcasting network to get it right in sports, a business in cricket in India is not just an obsession but a constant money-spinner.

**Diego Boneta Signs Deal With Prime Video To Star In And Produce Original Content** April 28, 2022 via Forbes (subscription may be required)

Mexican actor, singer and producer Diego Boneta and his company Three Amigos have signed an overall deal with Amazon's Prime Video.

**Wendi McLendon-Covey Inks First-Look Deal With Sony Pictures Television** April 28, 2022 via Deadline - Hollywood Breaking News

The Goldbergs star Wendi

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McLendon-Covey has signed a first-look deal with Sony Pictures Television, the studio behind the hit ABC comedy series.

**ESPN Digs In on Softball, Lacrosse via 2-Year Athletes Unlimited Deal** April 27, 2022 via Sportico - Business (subscription may be required)

ESPN is deepening its lacrosse and softball coverage and expanding its summer broadcast slate through a two-year deal with Athletes Unlimited—the league’s first multi-year media rights agreement and one that gives fans a single destination for two of its flagship sports. The network will exclusively air 160 games across its platforms through the new deal, which runs through the league’s 2023 lacrosse and softball seasons.

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**Non-Fungible Tokens (NFTs)** **Worlds first NFT Museum Offering Art and Education Opens in Seattle** May 3, 2022 via Crypto News Australia - Top Stories Worldwide

The worlds first non-fungible token (NFT) museum has opened in Seattle with the aim of educating visitors on the importance of the asset class.

**How NFTs can allow everyone to benefit from robots and automation** May 3, 2022 via Yahoo Finance - Top Stories

As recently as two years ago, most people had no idea about non-fungible tokens (NFTs). By the end of 2021, the term NFT was recognized by Collins Dictionary as their annual “Word of the Year,” as the hype surrounding these digital tokens reached astonishing heights. By now, most people are familiar with NFTs and can wrap their heads around the concept of tokenizing collectibles like one-of-a-kind works of art, virtual clothing items for use in video games and in the metaverse, and other digital items such as videos and music files.

**LA Kings Celebrate 2022 Playoffs With the Launch of the Team’s First-Ever NFT Collection Powered by Crypto.com** May 3, 2022 via Business Wire - Multimedia News

The LA Kings and Crypto.com, the world’s fastest growing cryptocurrency platform, have joined forces to launch the NHL team’s first-ever, non-fungible tokens (NFTs) in the form of digital art collectibles to commemorate the Kings’ return to the 2021-22 Playoffs.

**BTC Markets partners with Australian Fashion Week for couture NFT** May 2, 2022 via Yahoo Finance - Top Stories

Australian crypto exchange BTC Markets Pty Ltd has partnered with the 2022 Australian Fashion Week (AFW) in launching a couture dress as a non-fungible token (NFT) in collaboration with local designer Daniel Avakian.

**PWRFWD Launches NFT Collection, Campaign To Promote WNBA** May 1, 2022 via Forbes (subscription may be required)

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---

“We're gonna get us a W!” That is the slogan for PWRFWD’s new initiative to bring awareness to the WNBA. The company has purchased season tickets in all 12 WNBA markets and will give them away to fans. To do this, PWRFWD has embarked into NFTs or non-fungible tokens. Members of the NFT community are helping grown a WNBA community and eventually, expansion via a community ownership model.

**Virtual platform MeetsMeta selects the UAE for launching, expansion** May 1, 2022 via Zawya - Companies News

Dubai: ‘MeetsMeta’ has selected the UAE to launch the first virtual city to simulate reality through Non-Fungible Tokens (NFTs) to provide users a virtual experience where they can select the individuals they want to meet and shape the life of their dreams.

**NFT Market To Reach \$800 Billion In 2 Years, Report Projects** April 30, 2022 via Bitcoinist

A survey from CoinGecko depicts that above fifty percent of respondents foresee a crucial role for NFTs’ business in the future and have adopted the HODL investment strategy. Since 2014, non-fungible tokens have played a role in the cryptocurrency industry, but their demands and role have grown extremely fast in the last two consecutive years. In August 2021, NFTs’ whole business volume crossed the highest point of \$5 billion, and the fast growth was briefly termed “NFT Summer.”

**John Legend's OurSong raises US\$7.5 mln to fuel music NFTs** April 29, 2022 via Yahoo Finance - Top Stories

Our Happy Company, cofounded by musician John Legend, has raised US\$7.5 million in its seed round, as the company looks to expand its music non-fungible token (NFT) platform OurSong.

**Beware NFT ‘Red Flags,’ Global Tax Agencies Warn Police, Banks** April 28, 2022 via Bloomberg Law - News Top Stories (subscription may be required)

Law enforcement, banks, and taxpayers should be on high alert for “red flags” signaling fraud in the nonfungible token marketplace, according to a new report from the Joint Chiefs of Global Tax Enforcement, commonly known as J5.

**Music artists are making what they'd earn from 1 million streams in ‘2 minutes’ with NFTs. Now they're turning toward Web3—right alongside Snoop Dogg** April 27, 2022 via Yahoo Finance - Top Stories

Snopp Dogg said he was bringing his music to the metaverse. He wasn't lying. On 4/20, the rapper, songwriter and entrepreneur dropped Death Row Session: Vol. 2 as a non-fungible token, or NFT, on platform Sound.xyz. All 1,000 copies quickly sold out for a total of 100 Ether, or just over \$300,000, in a single day.