

Sports & Entertainment Spotlight

Sports & Entertainment Spotlight: 'Top Gun: Maverick' Appears to Be Another Sequel Holding its Own; and Justin Timberlake Becomes the Latest Songwriter to Make a \$100 Million Windfall From the Sale of His Song Catalog

By Joshua Bloomgarden on 6.2.22

Welcome back to the "Spotlight!" Perhaps you hadn't *heard*, or you avoid news that lacks *depth*, but the verdict in the weeks-long, voyeuristically-watched Amber Heard/Johnny Depp defamation trial was announced yesterday, with Depp "prevailing" over Heard. The *real* winners? The seven members of the jury and the rest of us. The former will forever have, at worst, excellent cocktail party stories, if not prime time interviews and book deals. The latter will no longer have to hear about the Amber Heard/Johnny Depp defamation trial. Those of you holding out hope for an appeal? You, like Mr. Depp, should know (cough, cough: "Pirates of the Caribbean") that the sequel is seldom as entertaining as the original. One notable exception to that rule?: (maybe...? hopefully...? Probably not, but just go with it...) the "Spotlight."

- "Top Gun: Maverick" appears to be another sequel holding its own, but I credit the box office success to the main characters' familiarity and relatability to audiences used to wearing masks on a plane.
- The man who stood out like a sore thumb at this year's Masters golf tournament for appearing with a beer, but no phone amidst a crowd of spectators capturing the awe of a Tiger Woods tee shot on their smartphones may not have walked away with a homemade photo/video of Woods, but he did walk away with an endorsement/merchandise deal from Michelob. That's enough to make me want to put my phone away.
- No one will be crying Justin Timberlake a river, and that sunshine in his pocket better scooch over, as he becomes the latest songwriter to make a \$100 million windfall from the sale of his song catalog.

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- The FTC's latest crackdown on TikTok influencers highlights another way in which college athletes looking to profit from their NIL need to CYA.

Endorsement Deals, Sponsorships & Investments **Pepsi Drops Another Sponsorship, Not Renewing Gatorade for NHL Deal** *June 1, 2022 via Bloomberg (subscription may be required)* PepsiCo Inc.'s Gatorade is dropping its National Hockey League sponsorship to focus on women's sports and college athlete deals, its global head of sports marketing Jeff Kearney said in a LinkedIn post.

Breaking: UCF lands FBC Mortgage as new naming rights partner for football stadium *May 31, 2022 via Biz Journal* The University of Central Florida has a new naming rights partner for its football stadium. The UCF Board of Trustees on May 31 approved a 10-year, \$19.5 million deal with Orlando-based FBC Mortgage LLC, for the facility to become FBC Mortgage Stadium.

How To Build An Empire Like Shaq Using Your Name, Image And Likeness *May 31, 2022 via Forbes (subscription may be required)* When Shaquille O'Neal entered the 1992 draft, the world was astonished by his athleticism. Now, 30 years later, the business world is taking notes on how O'Neal leveraged his name, image and likeness to create an empire.

Exclusive: Camille Kostek On Partnering With Rowdy Energy, SI Swimsuit Issue, And More *May 26, 2022 via Forbes (subscription may be required)* Model, TV personality and entrepreneur, Camille Kostek has joined Rowdy Energy as the company's Chief Wellness Officer for their new calorie-burning product line, Power Burn. Power Burn was launched in February of this year and has been clinically tested to burn up to 150 calories per can.
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Sports **NBA Sponsor Revenue Hits Record \$1.64 Billion With Crypto Influx** *June 1, 2022 via Sportico (subscription may be required)* The NBA Finals tip off Thursday with a marquee matchup for league executives, as the Boston Celtics and their historic brand square off against TV ratings darlings, the Golden State Warriors. Another reason for optimism: a booming sponsorship climate.

Chelsea Sale Complete as Roman Abramovich Says Goodbye *May 28, 2022 via Sportico (subscription may be required)* The Chelsea sale is complete. The group led by Todd Boehly and Clearlake Capital will pay about \$3.16 billion for the team, and commit to spending another \$2.21 billion to help it remain competitive.

Kanye West's Donda Sports Signs Aaron Donald, Jaylen Brown *May 31, 2022 via Front Office Sports* As he tends to do everywhere else, Kanye West is making a splash in the sports world. In the span of 48 hours, West's marketing agency Donda Sports signed three-time NFL Defensive Player of the Year Aaron Donald and 2021 NBA All-Star Jaylen Brown, per TMZ.

Red Bull, Ferrari and Mercedes say 'no way' of staying below budget cap as they fear F1 penalties *January 6, 2022 via Sky Sports* Formula 1's top teams Red Bull, Ferrari and Mercedes all believe they are at risk of penalties for going over the sport's budget cap.

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Music Biz **Whose slide are you on? Calvin Harris and 'huge machine' accused of stealing song from French artists** *May 26, 2022 via Scottish Sun* Superstar DJ Calvin Harris was part of a "huge machine" that stole a song from two other artists and then "humiliated them" by refusing to pay royalties, a court heard.

Justin Timberlake just sold his song catalog to a Blackstone-backed firm that has been spending billions on music IP for nearly half a decade *May 26, 2022 via Fortune Magazine* Bob Dylan, Bruce Springsteen... Justin Timberlake? They're all part of the same

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club now, as musicians selling the rights to their precious platinum-selling catalogs, a practice that began to take off in 2020 when Dylan, 81, sold his for an estimated \$300 million.

Justin Timberlake sells his song catalog for \$100 million *May 26, 2022 via New York Post* Singer Justin Timberlake became the latest artist to cash out his song catalogue, selling the rights to such hits as “SexyBack” and “Cry Me a River” to a London-based music investment company backed by private equity firm Blackstone.

Sony Music expands commitment to pay through royalties to unrecouped heritage artists *May 26, 2022 via Complete Music Update* Sony Music has announced that it is extending its program to pay through royalties to artists on unrecouped old record deals, so that any artists who signed those old deals more than 20 years ago will now benefit, with a new group of artists qualifying each year.

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Film & TV **Disney Locks in Three Key Sponsors for ESPN's Fifty/50 Title IX Initiative** *June 1, 2022 via AdWeek* Disney Advertising Sales is kicking off the 50th anniversary of Title IX with its sweeping Fifty/50 initiative, signing on Champion, Gatorade and Google as sponsors.

EA honors John Madden with a trio of covers for Madden NFL 23 *June 1, 2022 via Venturebeat* If you've ever followed the NFL, you've heard of John Madden. Madden was a player, coach, commentator, and the face of Electronic Arts' NFL game series.

Paramount Uses Tom Cruise to Overcome Super Bowl Absence and Lead May Index *June 1, 2022 via Sportico (subscription may be required)* The Sportico index slipped about three percent to finish at a 19-month low but saw bright spots in video game publishers, broadcast networks and WWE. Paramount (PARA) led the 40-component sports index.

NBC Deal With Pilot Eye-Tracking Startup Draws Viewers, Comcast Backing *May 31, 2022 via Sportico (subscription may be required)* NBC's newest piece of camera equipment doesn't go inside golfers' heads, but it gets about as close as you can. Created by startup Headvantage, the miniature lens sits underneath a competitor's cap, filming the action from their point of view.

Will the fall in IPL viewership impact the big media rights auction? *May 31, 2022 via Business Standard* The 15th edition of the Indian Premier League came to a close on Sunday. The debutant Gujarat Titans was crowned the winner after it defeated Rajasthan Royals by seven wickets.

Fiba agrees World Cup rights deals in Japan with TV Asahi, Nippon TV *May 30, 2022 via Sport Business (subscription may be required)* Japanese free-to-air broadcasters TV Asahi and Nippon TV have agreed media rights deals with the International Basketball Federation (Fiba) covering next year's World Cup and the ongoing World Cup Qualifiers. Japan is jointly staging the 2023 World Cup along with the Philippines and Indonesia.

TV Rights Fees Draining Profit Margins as Live Sports Keep Industry Afloat *May 27, 2022 via Sportico (subscription may be required)* While live sports programming is the only thing keeping the lights on at the Big Four broadcast networks and is the glue that holds the rickety cable bundle together, the soaring cost of acquiring and maintaining the rights to the most desirable leagues is starting to eat into TV's profit margins.

2022 Class of the Comcast NBCUniversal SportsTech Accelerator, Powered by Boomtown, Announce 21 Business Deals with Partners *May 27, 2022 via Business Wire* Comcast announced the second class of the Comcast NBCUniversal SportsTech Accelerator, powered by Boomtown, has secured 21 pilots, partnerships, and commercial deals as a result of their participation in the customized startup program.

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Exclusive: Dorsey Pictures signs YouTube star Brandon Jordan to development deal *May 26, 2022 via RealScreen* Red Arrow Studios subsidiary Dorsey Pictures has confirmed it has closed a TV development deal with aqua-centric YouTube star Brandon Jordan, whose adventure channel “Jiggin’ With Jordan” has pulled in three million subscribers since its launch in 2013.

ESPN Adds World Lacrosse Rights as Olympic Push Intensifies *May 26, 2022 via Sportico (subscription may be required)* World Lacrosse, the sport’s international governing body, and ESPN have agreed to a three-championship broadcast deal that runs through 2023.

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Non-Fungible Tokens (NFTs) NFT Tech and Run It Wild partner with The Sandbox, Decentraland, Vegas City, DAPPCRAFT, Voxel Architects, and The Metakey to expand Elvis On-Chain metaverse strategy *May 31, 2022 via Business Wire* NFT Tech Inc., the leading technology company to mainstream decentralized ownership, NFTs and the metaverse for public markets, announced it is a strategic partner in the launch of the first fully on-chain Elvis NFT from the Estate of Elvis Presley.

MusicFX Launches Integrated NFT Music Player With Charity Release *May 31, 2022 via State Journal* MusicFX.io, a leading digital community connecting artists to their fan bases through NFTs, is pleased to announce that it has launched a bespoke integrated music player.

VeeCon 2022: Snoop Dogg On Creating A Brand Around His Bored Ape And Death Row Record Label Growth *May 26, 2022 via Benzinga* Rapper Snoop Dogg was one of the featured guests at VeeCon and shared some insight on how his agent and son helped turn him onto the value of NFTs for the future.

NFT music platform FanTiger raises \$5.5 million to empower Independent Artists *May 26, 2022 via Yahoo Finance* Technology Inc, which runs music NFT marketplace FanTiger, said it has raised \$5.5 million in a seed round led by Multicoïn Capital.

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