



EASTERN PLAYERS SHAPE SHOWBIZ

Meet the attorneys and executives behind some of the most significant transactions in the entertainment industry

By **ROBERT MARICH**



LISA ALTER

Managing Partner **Alter, Kendrick & Baron**

Music industry insiders and financiers are jazzed by rising income and valuations from royalty streams, name/likeness rights of performing

artists and the digital boom, Alter says. Songwriters and performers find “the prospect of selling all or a portion of their assets more enticing” as price tags climb, says the New York-based lawyer specializing in music publishing. Alter repped Carlin Music in its sale, reportedly for \$250 million, and, separately, client Primary Wave buying the bulk of Blue Mountain Publishing and Bob Marley catalogs reportedly for \$50 million. Her practice also

embraces songwriters including Gamble and Huff; and artists including Steve Miller.



BERNADETTE AULESTIA

President, Global Distribution **HBO**

TV channel distribution,

Reggae Rhythms

Attorney Lisa Alter helped with the \$50 million deal to purchase the catalog of singer-songwriter Bob Marley.

which traditionally centers on the straightforward wholesale model, has become more complex, Aulestia says. Now there’s also direct-to-consumer, in which programmers bill subscribers directly, attaching the HBO brand to its programming in on-demand, third parties acquiring more than just domestic rights, and integrating social media into distribution to spark consumer buzz. Media upheaval “presents new business models and new ways to think about content distribution,” she says. The New York-based executive licenses the premium pay TV service’s linear TV channels and also distributes its digital products such as HBO GO around the world. Aulestia joined HBO in 1997.



CHARLES ‘CHUCK’ BAKER

Co-Chair, Sports Industry Group

JARED BARTIE

Co-Chair, Sports Industry Group

IRWIN RAIJ

Co-Chair, Sports Industry Group
O’Melveny & Myers

The New York-based trio believe that the boom in sports — in which they specialize — has plenty of legs. Raij points out that media rights escalate, benefitting from advertisers coveting live TV viewership, newly legalized sports gambling creates demand for official data, and stadium/ancillary revenues

continue to grow — all “helping drive up franchise prices.” Bartie adds that emerging video-game-based eSports have “captured coveted younger viewership, coupled with its global appeal.” Baker notes that “finance professionals, both private equity and hedge, continue to invest in sports teams and ancillary opportunities” after valuations soared in the past two decades. Baker and Raj repped financier David Tepper buying the NFL’s Carolina Panthers for \$2.27 billion. Baker advises Hollywood executives Jerry Bruckheimer and Harry Sloan for their part seeking an NHL Seattle expansion team. Bartie helped Dallas Cowboys owner Jerry Jones and others in acquiring eSports’ Complexity Gaming. Raj advised Spanish soccer’s La Liga on licensing league rights in North America.



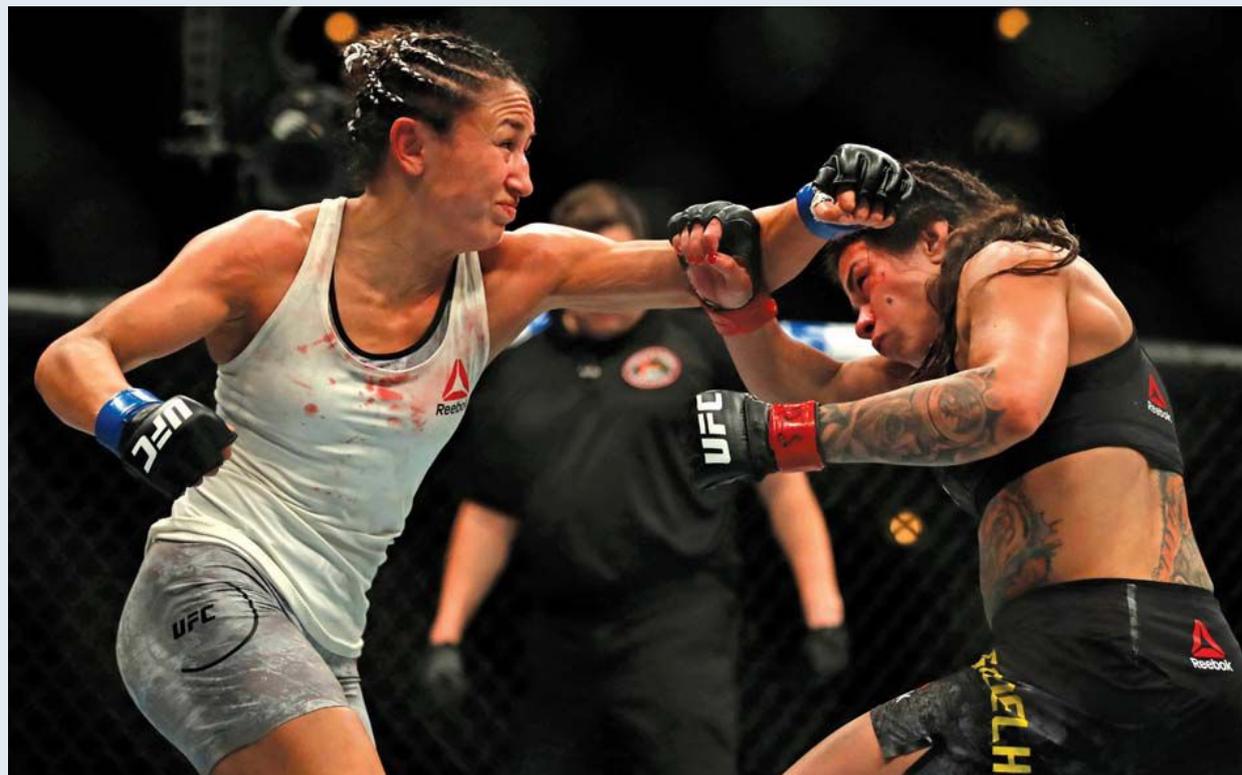
LAUREN BOGLIVI

Partner, Corporate

ROBERT FREEMAN

Partner, Corporate and co-head of Technology, Media & Telecommunications Proskauer

Strategic investors and pure-financial private equity investors get sticker shock when buying traditional media, though so much money is chasing deals someone eventually pays up, Boglivi says. “High valuations are a cause for concern for the industry,” she says. When private equity funds later sell, those valuations will be again tested, Boglivi adds. Meanwhile, Freeman sees a growing trend of traditional media planting their flags in digital via joint ventures with onliners. Traditional media is “accelerating the process,” he says. Key issues to sort out upfront are who has control over what and efficient dispute resolution, Freeman adds. The two New York-based lawyers worked for cable TV giant Discovery on its 12-year, \$2 billion streaming alliance with the PGA tour. Boglivi specializes in mergers & acquisitions, private equity,



and repped Empire City Casino’s \$850 million sale. Freeman advises TV channel carriage deals, including multichannel TV’s Altice for its ESPN licensing pact.



MARCO CAGGIANO

Head of Media and Communications M&A

ERIC MENELL

Co-Head of the Media Investment Banking Group J.P. Morgan

The investment community gives Silicon Valley tech behemoths a flashing greenlight to pursue their big-money diversification into video streaming. For Netflix and Amazon, “it’s all about growth and less about profitability,” says Menell. But equity investors hold traditional media to more stringent profit standards, Menell adds. Meanwhile, Caggiano sees three main drivers of the brisk corporate mergers environment: Buyers pounce on intellectual property, direct-to-consumer capabilities and cross-border expansion. “There is a recognition among traditional media players that (large) scale is important to compete,” Caggiano

says. Both are based in New York, and repped AT&T for its Time Warner mega-acquisition and, separately, Madison Square Garden on possibly spinning off its sports teams. Formerly a lawyer in private practice, Caggiano advised Hasbro buying the Power Rangers franchise; and Sprint for its big telecom merger. With an investment banking background, Menell repped 21st Century Fox in its sale to Disney.



MARC CHAMLIN

Partner and Chair, Television Loeb & Loeb

Chamlin finds today’s technology-centric consumers gravitating to TV where they can multitask and control their environment by pausing programming. “Audiences don’t want to be disconnected,” Chamlin says. “It’s the golden age of the screen experience at home.” This multimedia orientation could further squeeze cinema. His clients include Oprah Winfrey/Harpo, which inked an Apple content deal; a live-action Netflix film based on “Carmen Sandiego” for publisher/producer client Houghton Mifflin Harcourt; the

family of late wildlife personality Steve Irwin as ambassadors and TV producers for Discovery; and Sara Haines’ employment as co-host for ABC Television’s “Good Morning America.”



JOHN COOPER

Senior VP, Deputy General Counsel IMG

As over-the-top video proliferates, Cooper says that it’s unclear whether OTT will take away or share sports rights with linear TV outlets down the road. He played a key role for mixed-martial-arts UFC securing its \$1.5 billion, five-year deal with ESPN that includes OTT. “As we look over the next three- to five-year-horizon when the other major sports rights become available, it will be fascinating,” Cooper says. The Atlanta-based attorney worked IMG deals for media rights for Italy’s Serie A soccer at reportedly €371 million (approximately \$433 million) per season, launching Serie A OTT services globally, and partnering with Eleven Sports for British OTT services. IMG and UFC are owned by Endeavor.

Take that!

Jay Cooper repped UFC in a \$1.5 billion ESPN deal. Above: Claudia Gadelha, right, and Carla Esparza fight in Chicago.



DONN DAVIS

Co-Founder and Chairman Professional Fighters League

Davis feels a big, but mostly unfulfilled opportunity, for the media/entertainment industry is dishing out high-quality, short-form content for which audiences hunger, especially in mobile. “Few companies are creating content that will serve the changing distribution landscape and consumers habits,” he says. The Washington D.C.-based Davis raised PFL mixed-martial-arts funding from D.C.-area based sports tycoons Ted Leonsis and Mark Lerner, as well as Hollywood’s Mark Burnett and Kevin Hart. Davis is also a founding partner of venture capital firm Revolution Growth, managing \$1.5 billion, and owns a minority stake in eSports organization Team Liquid. Earlier, he worked at the Chicago Cubs, Tribune Ventures and AOL.



HOWARD ELLIN

Partner **Skadden, Arps, Slate, Meagher & Flom**

Stockholders increasingly resist mergers, so companies work harder on shareholder communications and evaluating feedback, says Ellin. "It's hard to know where this all leads and depth of shareholder activism in seeking approval of transactions," says the New York-based mergers-and-acquisitions lawyer. For example, a majority of the CBS board resists a merger with Viacom. Ellin represented 21st Century Fox in its \$66 billion takeover by Disney and also evaluating a \$65 billion unsolicited takeover bid from Comcast; 21st Century's bid for European affiliate Sky; Spotify buying music licensing platform Loudr; and Wenner Media selling its controlling stake in Rolling Stone magazine to *Variety* owner, PMC.



DAVID GANDLER

Co-founder and CEO **fuboTV**

Gandler pitches his sports-first cable TV replacement bundle as a lifeline to traditional media that feels marginalized by the Netflix effect. Gandler says his TV channel bundle pays higher per-subscriber fees than cable/satellite, and content suppliers get ample digital audience data and can insert addressable ads — plugging traditional media into the digital revolution. It's "a way to win back market share of TV audiences that has deteriorated," he says. Under the New York-based executive, fuboTV raised over \$150 million from AMC Networks, a Discovery

Fore!

Alan Gold repped TV rights deals for Tiger Woods, left, and Phil Mickelson for upcoming golf duel "The Match."

Communications affiliate, Luminari Capital, Northzone, European TV multinational Sky and 21st Century Fox.



ALAN GOLD

Partner and Head of Sports Media **Evolution Media**

Pure-play video streamers lock horns with traditional media giants for sports rights that are a "relativity scarce product with a loyal fanbase," says Gold. Amazon, DAZN, Facebook and YouTube grapple with streaming ventures from AT&T, CBS, Disney, Fox and NBC. Gold notes that Amazon is using its United Kingdom service as a sports "test bed." Working at the CAA investment bank/advisory, the New York-based Gold repped TV rights deals with the agencies for Tiger Woods and Phil Mickelson for "The Match" golf duel; wrestling's WWE; boxing's Top Rank; golf's PGA of America; basketball's Charlotte Hornets; basketball's Detroit Pistons; and hockey's Columbus Blue Jackets.



CHUCK GOOGE

Partner and Chair of the Entertainment Department, Head of the Intellectual Property Group

JUSTIN HAMILL

Partner in the Corporate Department **Paul, Weiss**

Fatigued by the relentless firehose that is digital media, consumers are gravitating to out-of-home experiences, Googe says. That includes concerts, sports events, traveling exhibits, live theater and location-based entertainment, including virtual reality venues. "What I see anecdotally is the youth demographic is actively using its smartphones less and trying to engage the real world more," he said. The New York-based Googe and Hamill both advised diversified talent agency Endeavor receiving a \$1 billion investment from a trio of financiers. With a specialty in intellectual property repping talent and companies, Googe handled China's Tencent in its Skydance Media investment, Searchlight Capital Partners, General Atlantic Partners

and Lincoln Center Theater. Googe's talent clients include composer Jerry Herman, Trey Songz, Meg Ryan and Sigourney Weaver. Hamill — whose focus is mergers & acquisitions and private equity transactions — reps clients globally in media, sports and entertainment. Other clients include virtual reality outfit the Void and Vice Media.



DANIEL GOSSELS

Managing Director-Head of Internet and Digital Media, **TMT Group**

CHRIS RUSSO

Managing Director-Head of Sports Practice, TMT Group **Houlihan Lokey**

While some think the overall media business is at a plateau, Russo says sports media are on a tear from consumer willingness to pay for subscriptions and newly approved sports gambling, which spawns fresh revenue streams. "There's a buoyancy in sports right now," Russo says. Meanwhile, Gossels finds

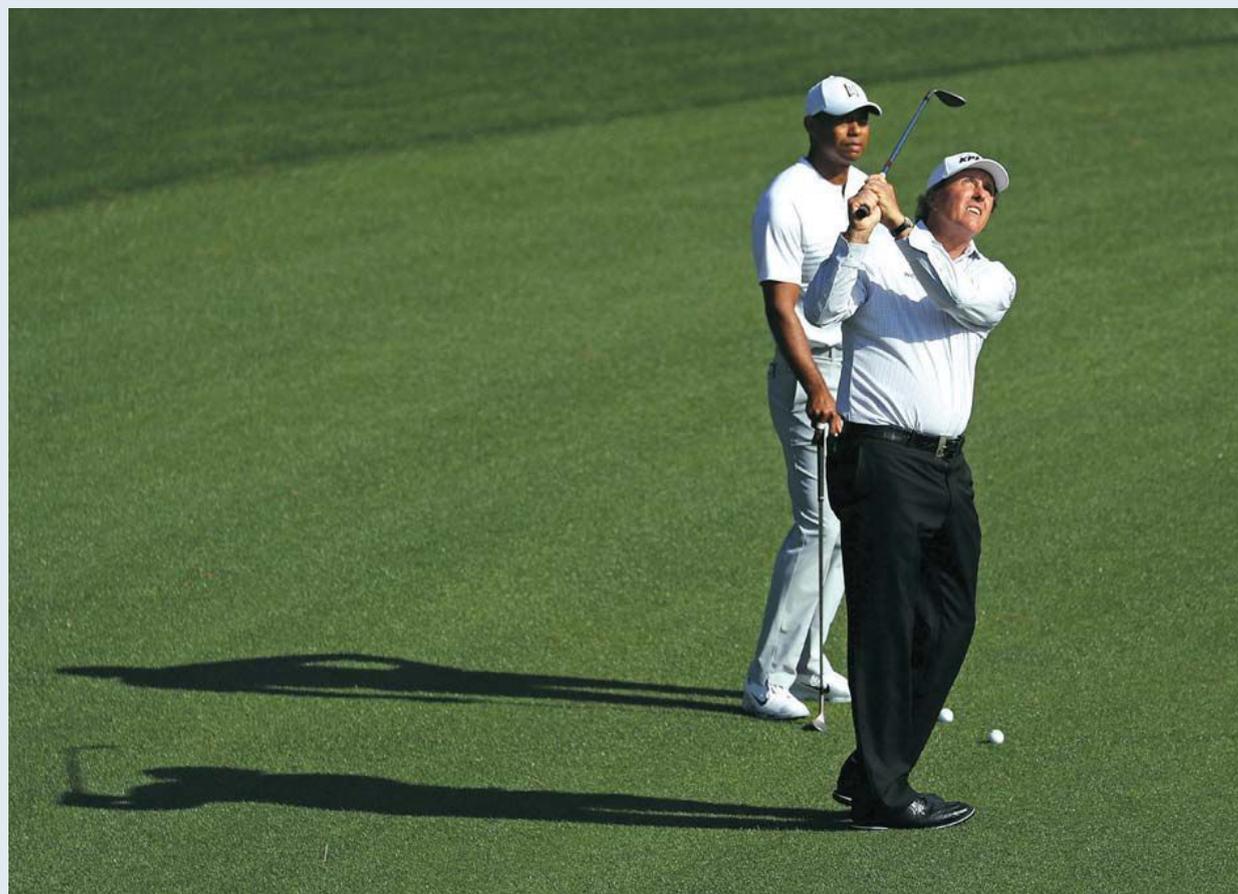
digital media companies rapidly diversifying "to reduce their dependency on Google, Facebook and digital advertising." Gossels says that means pushing into branded content, subscription, e-commerce and events. With a background in mergers & acquisitions and raising growth equity capital, Gossels advised online Whistle Sports nabbing strategic funding, music streamer Slacker Radio in its sale and raises capital for digital entertainment. Russo advised Time Inc. selling its Sports Illustrated Play youth business, reps Meredith divesting Sports Illustrated magazine, and assists sports teams in selling stakes and other transactions. Earlier, Russo worked at the National Football League, New Line Television and NBC Television.



JOEL KATZ

Chair Global Entertainment and Media Practice **Greenberg Traurig**

Katz sees personal managers becoming more influential from close relations with



music talent in providing career guidance, as their clients monetize fame outside traditional channels. Personal managers also grow their own music publishing, film, TV and label businesses. “They will become the most important part of the fabric of the industry over the next 10 years,” says Katz. The Atlanta-based attorney specializes in music and executive employment contracts, including Warner Bros. Records chief Tom Corson. Katz is general counsel for the Recording Academy, helping negotiate its 10-year, \$250 million Latin Grammys TV deal with Univision, and establishing its female advancement task force.



ANDREW KLEIN

Managing Director, Global Partnerships **AEG**

Audience data enables advertisers to reach beyond music concert audiences in any one venue, as Klein points out that website clicks, app downloads and overall ticket sales aggregate multiple touch points. For example, identify a country music fan, and Klein says jeans, pickup truck and beer marketers follow. “This is the direction that we’re going” in the concert business, Klein says. The New York-based executive negotiated a multi-year renewal with HP as tech partner for AEG’s Coachella and Panorama festivals; YouTube for exclusive Coachella livestreaming with 41 million log-ins; and Monster Energy drink for 10 East Coast AEG venues.



AMY NAUIOKAS

Founder and Chair **Archer Gray**

While financiers of early-stage media businesses can easily get tunnel vision crunching numbers, Nauiokas advises to also be alert to the concept



and quality of people involved. “We are often just presented with spreadsheets,” Nauiokas says. She advises taking the time to get to know executives, observing who surrounds them and brushing aside blather. Nauiokas’ New York-based venture capital, finance and production outfit produced Melissa McCarthy dark comedy “Can You Ever Forgive Me?,” which is distributed by Fox Searchlight and has entered the Oscar conversation, and “20th Century Women,” distributed by A24. Nauiokas has a finance background and is also president of Europe-based venture capital firm Anthemis.



MARK PENN

Managing Partner & President **Stagwell Group**

Penn feels that Hollywood’s marketing should stoke more consumer-to-consumer recommendations online to augment its use of celebrity-generated buzz. “There’s nothing more important than how your friends influence you,” he says. Generating consumer endorsement is inexpensive, yielding a boffo return-on-investment. To incentivize

consumers, Penn says entertainment marketers can offer rewards, for example. Washington, D.C.-based Stagwell raised \$260 million in funding from Carlyle Group’s private equity subsidiary Alpinvest, took a majority stake in entertainment marketer Observatory (formerly CAA Marketing) and acquired Nielsen’s TV pilot testing operation. Stagwell is assembling a digital marketing services holding company with Hollywood a key customer.



SIMON N. PULMAN

Partner and Co-Chair, Entertainment Practice **Cowan, DeBaets, Abrahams & Sheppard**

With TV series booming, producers now sift through videogames, podcasts and ripped-from-the-headlines news to make TV adaptations, says Pulman. Dealmaking can be tricky when intellectual property has pre-existing deals for licensed merchandise and the like. “The hope is buyers can combine their TV development expertise with the built-in brand awareness and audience of a podcast to create a hit show,” Pulman says. The New York-based

lawyer reps TV/film companies and TV channels on content, including working outside business/legal affairs for Epix. Pulman advised Blumhouse for TV productions of the Roger Ailes biopic and adaptation of movie series “The Purge.”



GEORGE PYNE

Founder and CEO **Bruin Sports Capital**

The big money in sports still comes from traditional avenues, but growth requires conquering social media, says Pyne. “Not having an effective social media platform can make a property or brand irrelevant to a whole generation of consumers.” Digital natives are social-media centric. Established in 2015, Bruin owns media technology company Deltatre and sports marketing agency Engine Shop. The Westchester County, N.Y.-based Bruin, which builds businesses mostly in sports, partnered with the National Football League to lead subscription NFL Game Pass Europe and sports/entertainment VIP-hospitality company On Location Experiences. Pyne also chairs Courtside

Awards Contender

Amy Nauiokas’ Archer Gray backed dark comedy “Can You Ever Forgive Me?,” starring **Melissa McCarthy**.

Ventures. Earlier, he worked at IMG and NASCAR.



JESS ROSEN

Shareholder & Co-Chair, Atlanta Entertainment & Media Practice **Greenberg Traurig**

As music talent-branded drinks proliferate, Rosen says smart dealmaking helps overcome many hurdles. “If you are not self-funding, you are looking for an industry partner,” he says. “One big issue is ownership” — whether to co-own — which requires an exit formula to compensate talent, or simply licensing talent’s IP. He worked booze deals for Kenny Chesney and Florida Georgia Line. The Atlanta-based attorney repped Chesney’s label change to Warner Music Nashville, Reba McEntire for her KFC commercials, Brad Paisley for TV work and Nicolle Galyon for extending at Warner/Chappell Music. He also handles employment contracts for music executives.

DEALMAKERS ELITE N.Y.



BOBBY ROSENBLUM

Vice Chairman, Global Entertainment & Media Practice **Greenberg Traurig**

Rosenblum expects music artists will increasingly sit at the negotiating table, and not just rely on their labels and music publishers. "We're now beginning to see digital platforms emerge as tools to make or break careers" that talent can engage directly, he says. Digital playlists launch tunes, joining traditional-mover radio. The Atlanta-based attorney represented Facebook's initiative for global music licensing; other clients are Amazon's Twitch Interactive, TV producer Dick Clark Prods., Live X Live's Slacker, Musical.ly/TikTok, the Recording Academy, Spotify and Verizon-Yahoo!-AOL. He also reps music

talent such as Chris Daughtry, as well as Brooks & Dunn.



JODIE SHIHADEH

Managing attorney **The Davis Firm**

Shihadeh says attorneys should "not only be negotiating the deals on the table, but also encourage the client to visualize" several steps ahead for a long-term career plan. She says that means helping get music work for TV/films, creating TV/film ventures, building companies that hire other talent, diversifying into personal-brand products and forays into digital media. The New York-based lawyer represents music talent and producers; record labels; and executives for employment contracts and personal

ventures. Shihadeh renegotiated Polo Grounds Music venture with RCA Records and repped Ron Perry for his interest in Records with its Sony Music venture.



LAWRENCE SHIRE

Partner and Chairman of the New Media, Motion Picture, Television, Theatre, Publishing and Sports **Grubman Shire Meiselas & Sacks**

Digital media can be a proving ground for content generated by talent, Shire says. His multimedia athlete client LeBron James parlayed self-produced video talk show "Uninterrupted," in which athletes discuss issues of the day, into adaptation for HBO "The Shop." "With the digital world, talent has the ability to showcase these other

assets, which can evolve into other businesses," he says. The New York-based lawyer also reps Facebook for digital and programming; Bruce Springsteen for Broadway; Elton John, including his farewell tour; and talent in numerous digital deals such as David Letterman for Netflix series "My Next Guest Needs No Introduction."



KURT SIMON

Vice Chairman-Investment Banking and Co-Chairman of the Global Technology, Media and Telecom (TMT) Group **Goldman Sachs & Co.**

Media/entertainment players pursue "convergence" with technology entities to sharpen their digital chops and mergers-and-acquisitions activity can also create

large scale for international expansion, Simon said in speaking appearances. The financial benefits of tax reform and the booming economy are also fueling M&A. Simon helped put together a spate of recent megamergers. The New York-based exec repped Walt Disney in its \$85 billion Fox acquisition, AT&T in buying Time Warner, Sprint for its \$59 billion T-Mobile merger and casino-operator Pinnacle Entertainment in its \$2.8 billion sale — all while at J. P. Morgan, before recently moving to Goldman.



MARC H. SIMON

Partner, Entertainment Department **Fox Rothschild**

Financing a documentary



We congratulate our clients, colleagues and friends recognized in

Variety's Dealmakers Elite: New York

including our partners

Marc Chamlin

and

Debbie White.



Shop Talk

Lawrence Shire helped client LeBron James adapt his talk show “Uninterrupted” into “The Shop” for HBO.

feature used to mean producing with equity capital, perhaps augmented by grants, and then hitting the festival circuit “with fingers crossed” seeking distribution deals, Simon says. Now, with streaming services eager to buy into projects upfront, “the dealmaking possibilities are starting earlier,” he says. The New York-based lawyer covers film, TV and digital; works deals at Sundance; and produced-directed feature docs himself. Simon repped Joe Pesci including his “The Irishman” role; creators-producers Vanessa Potkin and Aida Leisenring for ABC’s “The Last Defense”; and Swedish producer B-Reel Films for “Midsommar” by filmmaker Ari Aster (“Hereditary”).



MATTHEW STRAUSS

Executive VP, Xfinity Services
Comcast Cable

Strauss orchestrates a big-tent approach for Comcast’s 30 million subscriber relationships, aiming to centralize management of its increasingly complex digital homes. He puts under one roof a full plate of digital services to “aggregate, simplify and personalize their internet-connected services on our platforms as we have already done in video.” He’s worked strategic partnerships with outfits for web-linked garage doors, thermostats, and security as well as streamers Amazon, Netflix, Pandora and YouTube. Strauss says more voice-activated control is the Next Big Thing. He joined in 2004, after



Steve Weizenecker
Partner

AT THE HEART OF ENTERTAINMENT, MEDIA AND SPORTS

We applaud our own Steve Weizenecker for being recognized in the 2018 Variety Dealmakers Elite New York.

BARNES & THORNBURG LLP
Uncommon Value

DEALMAKERS ELITE N.Y.

previously working what is now AMC Networks and Disney-ABC Television.



STEPHEN WEIZENECKER

Partner **Barnes & Thornburg**

Production incentives surge for video games, with 16 states offering financial help, Weizenecker says. Lower costs outside Silicon Valley helps with recruiting workers, but requires support from local tech schools. "For example, in my area, Georgia Tech and Savannah College of Art and Design are developing these future programmers," he says. Vid-game eSports are also taking root in diverse geography, Weizenecker adds. The Atlanta-based attorney works music, film/TV and

video games, and has a specialty in production incentive financing. Clients include City National Bank, Ingenious Media for its project financing, Riverwood Studios and Viacom Intl. for production.



DEBBIE WHITE

Partner and Deputy Chair, Music **Loeb & Loeb**

Off-shore music entities cracking the U.S. market bring unique business sensibilities, so dealmaking "sometimes [is] not just about the money," White says. They value visibility in media and radio play, adds White, who reps South Korea's Big Hit Entertainment and its K-pop band BTS. Helping navigate U.S. media platforms is key, since back home



the landscape is different. The New York lawyer reps Chinese giant Tencent, including co-financing the "Terminator" reboot; singer Melanie Martinez; singer-songwriter

Regina Spektor; Duran Duran; the Who; talent management Friends at Work; Christie Brinkley; and major brands for tie-ins with talent and licensing music.

K-Pop Phenom

Debbie White repped South Korean band BTS, shown here on "Jimmy Kimmel Live!" for U.S. media platforms.



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including our partner

SIMON N. PULMAN

for his leadership and contributions to major entertainment industry deals.



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