

Financial Daily Dose 3.19.2021 | Top Story: NFL Inks 10-Year Media Deal Worth \$110 Billion

March 19, 2021

Blog Post

The NFL has scored a new media deal spread across outlets from CBS, NBC, and Fox to ESPN and Amazon worth nearly \$110 billion over 11 years, “nearly doubling the value of its previous contracts” and “cement[ing]” the league’s status as the country’s “most lucrative” sports platform - NYTimes and WSJ and Bloomberg and MarketWatch

Chubb Ltd., “one of the nation’s biggest, oldest and best-known property-casualty insurers,” has reportedly made an unsolicited offer to acquire Hartford Financial Services Group, its 211-year-old Connecticut-based rival - WSJ and Bloomberg

Chinese officials have “rebuked” LinkedIn execs for “failing to control political content” on the Microsoft-owned business-centric site—the only such “American social network allowed to operate in China.” LinkedIn already censors posts made by its Chinese users, but China’s internet regulator wants more - NYTimes

Meanwhile, the first high-level talks between the U.S. and China under the Biden administration “immediately descended into bickering and recriminations,”—a rough start that “lowered what had already been a low bar for expectations out of the Alaska meeting” - Bloomberg and NYTimes and MarketWatch

The latest installment of the Journal’s look at the fall of Greensill Capital explores how Lex Greensill’s love of deals involving “more complicated investments in speculative ventures . . . eventually caught up with” his company, drawing the glare of regulators and scaring off business partners and a “crucial insurer,” leading the firm to bankruptcy - WSJ

Heads up, parents. Zuck and Co. have their sights firmly set on your pre-teens in the form of an Insta version aimed at kids under 13 - Bloomberg and MarketWatch and Mashable

Teen Vogue EIC Alexi McCammond is out before she even officially took the job “after Teen Vogue staff members publicly condemned racist and homophobic tweets Ms. McCammond had posted a decade ago.” McCammond resigned just 2 weeks after she was named to the position - NYTimes and WSJ

Toyota disclosed this week that it alerted the DOJ and SEC about “possible antibribery violations involving a subsidiary in Thailand” back in April 2020 and that it was cooperating with the potential FCPA investigation associated with those transgressions - WSJ and Law360

A San Francisco federal grand jury has indicted “former co-chief executives of bankrupt lab-testing startup uBiome” on charges of healthcare and securities fraud for allegedly filing “fraudulent reimbursement claims with insurers for lab test that weren’t validated and weren’t necessary for patients, including some that involved retesting of old samples” - WSJ and Law360

The pandemic has meant boom-times for German model train brand Marklin, a hobby that counters the chaos of Covid times with the chance to create “a little piece of a perfect world.” Hard to argue with that - NYTimes

Stay safe, and enjoy the weekend,
MDR

Related Attorneys

Michael D. Reif

Services

Financial Markets Litigation