

Partner, Los Angeles

Mergers and Acquisitions; Private Equity;
Media and Entertainment



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Education

M.Sc., London Business School, 2004

J.D., University of California at
Los Angeles School of Law, 2002
(Order of the Coif)

B.S., University of Arizona, 1997
(*magna cum laude*)

Bar Admissions

California

Publications

"The Resurgence of Music
Securitization: Issuer and Investor
Appeal in the Data-Driven Era," *Reuters
Legal*, July 8, 2025

"California Enacts Host of AI-Related
Bills Designed To Protect Individuals,"
Skadden Publication, September
25, 2024

Glen Mastroberte is head of Skadden's Media and Entertainment Group and leader of the firm's Los Angeles M&A/Corporate Group. He is widely recognized for his broad experience in mergers and acquisitions spanning an array of industries. Mr. Mastroberte represents buyers, sellers, investors, investment funds, private equity firms, financial institutions and a variety of operating companies in complex M&A transactions, with extensive experience advising clients in the film, television, music, sports, video gaming, beauty, technology, branded consumer products and financial services sectors.

Private Equity and Strategic Investments

Mr. Mastroberte regularly advises private equity firms and strategic investors on acquisitions, divestitures and investments. Notable transactions include:

- Hailey Bieber's HRBeauty LLC (d/b/a rhode) in its \$1 billion acquisition by e.l.f. Beauty, Inc., which was recognized as Deal of the Year by the *Los Angeles Business Journal*
- Propagate Content in connection with its \$50 million investment from Ares Management funds
- Capitol Hill Group and its related entities, along with Worldwide Golf Shops LLC, in its \$112.7 million acquisition of Big 5 Sporting Goods Corporation
- Ares Capital Management LLC in its significant investment in, and subsequent sale of, LiveBarn, Inc.
- Athletes First in the sale of a majority stake to MASTRY Ventures and General Catalyst
- Platinum Equity Advisors, LLC in its concurrent acquisitions of the distribution business of Deluxe Entertainment Services Inc. and CineVizion
- Shamrock Capital Advisors, LLC in its acquisitions of the masters and other rights to Taylor Swift's first six albums, including some of the most popular recordings and best-selling albums of all time; and the catalog proceeds of a well-known singer, songwriter and producer in a RECAP (Retained Equity in Catalog with Assignment of Proceeds) transaction
- gamma in several private equity-backed financings
- Litmus Music in its financing arrangements with The Carlyle Group

Mergers and Acquisitions

Film and Television

Mr. Mastroberte's high-profile M&A transactions include:

- Netflix in its proposed acquisition of Warner Bros. following the pending separation of Discovery Global for \$82.7 billion
- Reliance Industries' \$8.5 billion joint venture with Viacom 18 Media and The Walt Disney Company to combine Viacom 18 and Star India Private Limited
- AGBO, the production company of Joe and Anthony Russo, in the sale of a major stake to Nexon at an enterprise value of more than \$1 billion and several follow-on equity financings
- beIN Media Group in its \$375 million sale of a 49% stake in Miramax, LLC to ViacomCBS Inc.
- Embracer Group in its acquisitions of Middle-earth Enterprises (including the intellectual property rights to *The Lord of the Rings* and *The Hobbit*) and Dark Horse Media, one of the largest U.S. independent comics companies

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- Tencent subsidiary Funcom in its acquisition of Cabinet Group, owner of “Conan the Barbarian” and other iconic intellectual property
 - United Talent Agency in several co-production transactions
 - Byron Allen’s Allen Media Broadcasting in its acquisition of four Bayou City Broadcasting network affiliate stations*
 - Entertainment One in its acquisition of 51% of The Mark Gordon Company*
 - Glassman Media in its acquisition by Endeavor Content
 - Leftfield Entertainment in its acquisition of a controlling interest in Sirens Media and the sale of a controlling interest to ITV plc*
 - Made Up Stories in the sale of a minority interest to Endeavor Content
 - Marvel Studios founder David Maisel in the formation and financing of Mythos Studios
 - MGM in its acquisition of reality television production company Evolution Media, producer of “The Real Housewives of Orange County,” “The Real Housewives of Beverly Hills” and “Vanderpump Rules,” among other series*
 - Participant Media in its acquisition of actor Rainn Wilson’s digital entertainment company SoulPancake*
 - RBF Productions in its acquisition of an ownership interest in the holding company of certain assets related to National Lampoon*
 - Shady Records, Eminem’s music label, in connection with mergers and acquisitions and other transactions
 - gamma, the music label founded by former Apple Music Global Creative Director Larry Jackson and veteran music producer Ike Yousef, in several financing and acquisition transactions
 - We The Best, DJ Khaled’s music label, in several label and music catalog transactions
 - Tommy Mottola’s Latin-focused music label Ntertain in various formation, financing and acquisition transactions
 - Yo Gotti and his CMG label in corporate transactions
 - DJ Marshmello in connection with transactions related to his music catalog and other matters
 - The Raine Group in connection with Duetti’s approximately \$200 million financing package, which included a \$50 million Series C equity investment led by Raine
 - Generation Now, an Atlanta-based record label that represents artists such as Jack Harlow, in connection with various transactions
 - Michael Caren and Artist Partner Group in several joint venture and financing transactions
 - a major independent music distribution company in the sale of a majority stake to Sony Music Entertainment
 - Spotify Technology S.A. in its acquisition of Bill Simmons’ company, including “The Ringer” podcast
 - the co-owners of a major music label in their acquisition of a 50% interest in such label that was owned by Warner Music Group

Music and Podcasts

Mr. Mastroberte has worked on numerous M&A matters in the music and podcast sectors, including:

- OVO Sound, an independent record label owned by Drake, in its acquisition of Warner Music Group’s 50% interest in the label and related financing transactions, and in its investment and partnership with Todd Moscovitz-led and Sony Music Entertainment Inc.-backed Santa Anna Label Group
- Downtown Music Holdings LLC in its \$775 million acquisition by Virgin Music Group
- 300 Entertainment, which represents artists such as Megan Thee Stallion, Young Thug and Gunna, in its acquisition by Warner Music Group
- Alamo Records in its acquisition of Universal Music Group’s 50% interest in the label and the sale of a majority stake to Sony Music Entertainment

Sports and Live Events

Mr. Mastroberte has represented clients in significant sports-related M&A transactions, including advising:

- leading sports agency Athletes First in connection with various corporate transactions
- the NHL in the renegotiation of its regional sports network agreements with Diamond Sports/Bally Sports
- a client in connection with a bid for an NFL team
- Blue Man Group Holdings in its direct owners’ sale of 100% of the company to Cirque du Soleil, the world’s largest theatrical producer*
- an investor in connection with an investment in the NHL’s Seattle Kraken*

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Joint Ventures, Partnerships and Strategic Alliances

Mr. Mastroberte has extensive experience structuring joint ventures and strategic partnerships, including:

- Kenya Barris in the formation of BET Studios with ViacomCBS
- Todd Moscovitz in a joint venture with Sony Music Entertainment to form Santa Anna Label Group, a music label and artist services company
- Mark Burnett's production company in its joint venture with Hearst Entertainment, subsequent sale of a controlling interest to MGM and the establishment of United Artists Media Group*
- former New Regency CEO Brad Weston in the creation of MAKEReady, a global content production company with backing from Entertainment One and worldwide distribution by Universal Pictures*

Financing, Production and Distribution Transactions

Mr. Mastroberte's M&A practice is complemented by his work on financing and distribution deals, including:

- A24 Films in its multiyear financing and distribution deal with Apple covering multiple films; and its co-production and co-financing agreement with Bron Studios for "Green Knight"*
- Facebook in content agreements for the Facebook Live platform*
- Hidden Empire Film Group in production and distribution agreements with Sony, Lionsgate and others, including production loans
- The Jim Henson Company in connection with:
 - the production, financing and distribution of the rebooted "Fraggle Rock" children's series, including a production loan from Union Bank and a co-production and a distribution agreement with Apple TV; and the acquisition by Apple TV of the distribution rights to the original "Fraggle Rock" series
 - the production, financing and distribution of the "Word Party/ Math Party" children's series, including a production loan from CIT Bank and a distribution agreement with Netflix
 - its production and financing agreement with Netflix for a new series based on the 1982 film "The Dark Crystal"*
- Media Res in its debt financing for the Apple TV series "The Morning Show"*
- the underlying rights holder in connection with the Christopher Nolan film "Oppenheimer"
- *The Economist* in several agreements to co-develop and co-produce content with U.S. production companies
- Skydance Media in an equity financing by Tencent*
- a multi-picture production deal with Universal

Branding, Licensing and Endorsements

In addition to M&A, Mr. Mastroberte advises on branding, licensing and endorsement transactions that often intersect with acquisition strategies. Notable transactions include:

- SharkNinja in connection with:
 - an endorsement and branding deal with Kevin Hart
 - an endorsement and branding deal with Tom Brady
 - a branding and product placement deal with Apple Studios for "APEX," a movie starring and produced by Brad Pitt
 - a major brand ambassador deal with David Beckham
 - a sponsorship and facility naming rights deal with the Utah Royals FC of the National Women's Soccer League
 - endorsement deals with European football legend Thierry Henry, a top LPGA player, a Latin music star and others
- Reformation in connection with its clothing line collaboration with Kacey Musgraves

Recognition

- *The Hollywood Reporter* in its Power Lawyers Report
- *Variety* repeatedly in its Legal Impact Report and Dealmakers Impact Report, which highlights top attorneys working in film, television and digital media
- *Chambers USA* in its Media & Entertainment: Transactional category
- *Lawdragon* as one of its 500 Leading Global Entertainment, Sports & Media Lawyers and 500 Leading Dealmakers in America
- the *Los Angeles Business Journal* as a Top 100 Lawyer, a Leader of Influence: M&A and a Leader of Influence: Thriving in Their 40s
- *The Envelope Magazine* (from the *Los Angeles Times*) as one of its Entertainment Business Visionaries
- *The Legal 500* and *The Best Lawyers in America*

In addition, Mr. Mastroberte is a member of the media and entertainment practice that was named a 2022 Practice Group of the Year by *Law360*.

* Represents transactions handled by Mr. Mastroberte at another global law firm prior to joining Skadden