

# Showbiz Law Pioneer Saw It All

After a long, high-profile run in entertainment law, Latham & Watkins' Joe Calabrese is taking it easy

By Peter Caranicas



Joe Calabrese is one of those lawyers never omitted from *Variety's* Legal Impact Report — until this year. The power attorney, who through Dec. 31 was chair of Latham and Watkins' entertainment, sports & media practice, which he helped build in Century City after moving over with his team from O'Melveny & Myers in 2014, now holds the title of counsel and has taken on a consulting role with a few key clients. Drawing on his experience over four decades in the industry, — from the first golden age of TV to the advent of the second, and which includes the eras of cable, home video and OTT services — he spoke to *Variety* from his second home in Tuscany.

**You've been practicing over 40 years and were global chair at one of the largest entertainment practices in the world. Why did you step down?** It's all about timing. As one of my favorite people and early client Norman Lear once said: "Keep applauding until they're off the stage." I'm in that spot. I have a clear succession plan in place and it's time to hand the keys to the next generation.

↑ Joe Calabrese, former chair of Latham and Watkins' entertainment, sports & media practice, can now also be found at his second home in Tuscany.

**How will that work?** We'll have two global co-chairs instead of one. Ken Deutsch, who has built an amazing practice representing content creators and investors in the traditional film/TV space, will be one. Adam Sullins, who was our first pure-play sports partner in the group, will be the other. They'll work with other ESM industry experts like Libby Savill in London, litigators like Marvin Putnam in Century City, and deal lawyers like Justin Hamill in New York.

**How has your practice changed over the years?** When I first took over [at O'Melveny] back in 2001, we were largely a studio- and bank-based practice focused on smaller independent companies and the huge influx of capital that began in the mid-2000s. Next, we diversified into sports. Once the team joined Latham in 2014, that strategy really took off.

**Do you see sports broadcasting remaining a growth area in the era of streaming?** There are many more platforms and ways to watch sports today than ever before, but sports are just too important to the broad audiences that networks reach — and need to attract — to migrate entirely to streaming. While certain streaming services may ultimately get there, I don't believe a complete shift is in the cards in the immediate future.

**Do you expect the disruption of film and TV to continue? As streamers multiply, will they consolidate into bundled offerings?** Having seen a number of technology shifts during my career, I can only say that change is inevitable and good for quality content producers. Whether bundled or not, consumer appetite for that sort of content around the globe — both local and English-language — is as strong as ever. I don't see that appetite waning anytime soon, including as technologies like the metaverse and other web 3.0 platforms start to launch.

**The group now handles music transactions. How important is that to the practice?** We have seen a huge increase in the representation of private equity and other investors into the music publishing world but also are seeing more interest in start-up ventures and traditional M&A deals. I learned a lot — and had a lot of fun — doing music deals for Polygram and others back in the '90s and could not be happier to see the music business back stronger than ever based on sustained annual increases in streaming revenues.

**You've built an international practice. How did you start?** I practiced in London in the late '80s, which gave me perspective on the international nature of entertainment and sports. From sharing a car to the set of "The Princess Bride" with William Goldman, to carrying film cans of "Full Metal Jacket" to Luxembourg, to sitting in a Zurich hotel room with Maurizio Gucci trying to negotiate a sale of his interest to a U.S.-based client, it was eye-opening.

**What kinds of skills will lawyers require as they steer their clients into an unprecedented future?** Curiosity is key. The ability to think outside the box — not just looking at precedents — because the industry is always changing.

**What's next for you?** I'm looking forward to more time with close friends and family — particularly my wife of 35 years, Margot, and our two sons, AJ and Justin. We recently fulfilled a lifelong dream of buying a house in Tuscany. I'll continue on a number of charitable and educational boards — like the UCLA School of Theater Film and Television and the Constitutional Rights Foundation — and I'm fortunate to have a few clients and friends who would still like my advice on a strategic basis, including the producer Chris Meledandri and Michelin-starred chef Thomas Keller. 🍷