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I cover the business of music, media & entertainment.

For David Bowie And Glenn Frey, Different Paths Loom For A Rich **Afterlife**



The Man Who Fell To Earth: David Bowie's death is the latest in a string of otherworldly transformations. (Photo: AP Photo/Matt Dunham)

"Look up here, I'm in heaven," sings David Bowie in "Lazarus," a song released just days before his untimely death last week. Then, a few lines later: "Dropped my cell phone down below, ain't that just like me?"

If Bowie means beaming art down to Earth from another realm, it sure is. During his half-centuryplus career, the U.K native has inhabited his share of otherworldly characters—from Ziggy Stardust (a rock star capable of communicating with extraterrestrials) in his 1972 album The Rise and Fall of Ziggy Stardust and the Spiders from Mars to Thomas Jerome Newton (an alien who comes to Earth to take water back to his home planet) in the 1976 film The Man Who Fell To Earth.

Compare Bowie's career arc to that of Eagles' cofounder Glenn Frey, who passed away just days later, and it's hard to find commonalities aside from their rock star status. In sharp contrast to Bowie's avant garde genre bending, the Detroit-born Frey was known for singing and co-writing mellow California rock songs like "Take it Easy" and "Tequila Sunrise." Bowie didn't tour over the past decade; the Eagles did so in epic fashion, earning \$173.5 million in the last two years alone.

The lives of Bowie and Frey will be forever linked due to geographical proximity (both passed away in New York) and the short span of time between their respective deaths, but their paths to a rich afterlife appear to be as different as their mortal careers. Of course, postmortem success includes its own unique set of challenges.

"This is heart and soul and poetry," says Jeff Jampol, whose company Jampol Artist Management handles the business of late musicians including Jim Morrison, Janis Joplin and the Ramones. "It's not a product. It has to be respected. It's what I call the Hippocratic Oath of Rock, which is: 'First, do no harm."

Perhaps the best example of a star who has continued to shine as brightly after death as before is Michael Jackson, whose afterlife earnings have now surpassed \$1 billion. As I detailed in my book Michael Jackson, Inc, the King of Pop's estate has accomplished this by releasing new merchandise, music and films (namely Xscape and This Is It), retaining valuable copyrights (Jackson's masters, publishing and his half of the massive Sony/ATV catalog) and launching Cirque du Soleil shows based on his life (where he appears in hologram-like form).

"Kids who didn't grow up with Michael are now discovering Michael through these two shows, *Immortal* and *One*," <u>said</u> Jamie King, who helmed both Cirque shows. "His spirit is still with us and his music will live forever."

For Bowie and Frey, the roadmap will look different, but both their estates can certainly benefit from some of the same categories: recorded music, publishing, theatrical performances, film and merchandise. Just as with Jackson, the steps both acts took in life will determine much about their fortunes going

forward, and where they'll land on our Halloween-spooky list of the <u>top-earning</u> deceased entertainers in October.

Top Earning Dead Celebrities 2015

Bowie signed the bulk of his copyrights away early in his career, but clawed them back when he started to realize how important they were. That enabled him to take the extraordinary step in 1997 of issuing Bowie Bonds, for which investors gave him a \$55 million payout in exchange for the right to collect his publishing royalties for a period of 7-10 years. At the time of his death, Bowie controlled both his master recordings and music publishing rights, which should guarantee his estate steady returns for many decades.

"Bowie has a deep catalog with hundreds of songs," says veteran music attorney Bernie Resnick. "And since other artists record his music, and therefore generate mechanical royalty payments to him as a songwriter, I expect his songwriting catalog to generate a good stream of income for his estate for the length of copyright, which will expire in 70 years."



Where Eagles Fly: Glenn Frey (left) cofounded the band with Don Henley (right) and stands to profit from its continued success. (Photo: Paul Bergen/AFP/Getty Images)

The Thin White Duke wrote or co-wrote his own hits, and didn't have a band of collaborators with whom he had to share credit. That will likely result in greater annual payouts than Frey, who worked with other Eagles as well as songwriters like Jackson Browne. Due to a quirk of copyright law, though, Frey's estate could keep collecting cash into the 22nd century.

"Copyright for works of joint authors lasts until 70 years after the death of the last surviving joint author," says Resnick. "So every day the Frey heirs will pray for the continued good health of Jackson Browne, Don Henley and Don Felder."

That's no trivial matter. Anytime a songwriter's work is played—in a bar, an elevator, on the radio or as part of a concert performance—they collect cash. For live shows, the total scales to the size of the venue, which could mean a big payday for the Frey estate if the Eagles hit the road again. Depending on how the band's finances are structured, his heirs could also get a cut of the band's seven-figure nightly performance fees.

Bowie doesn't have that sort of a bonanza on the horizon, but the play *Lazarus*, based on the same story as *The Man Who Fell To Earth*, debuted off-Broadway on December 7. A larger theatrical production could boost his estate's coffers both through what's known as Grand Rights.

"When the lyrics of a songwriter are used to create plot and/or characters within a stage show, the producers of the stage show have to negotiate and pay a Grand Rights fee to the copyright holder, which can be a substantial up front payment and a significant portion of the profits of the show," says Resnick, citing examples of Billy Joel with *Movin' Out* and Freddy Mercury and Queen with *We Will Rock You.* "There can be good money in this, whether the star is alive or dead."

The biggest benefit associated with such a production is often renewed interest in a deceased star's other work, notes Donald David, an attorney who has worked with the estate of Tupac Shakur. Sales of original music and merchandise can receive a boost, adding to the bottom line of an artist's heirs. But this sort of income is rather small in the larger scheme of things.

"With a star like Bowie or Frey, it is unlikely that a show will have such a significant impact on sales," says David. "The death itself will have more of an impact." Top-Earning Dead Celebrities 2015







The release of new music is certainly a massive driver of postmortem income—that was a key for Shakur and Jackson, both of whom died with over 100 unreleased songs in the vault. This week Bowie's Blackstar, whose launch coincided with his passing, became his first album to debut at No. 1 on the Billboard charts with career-best opening week pure album sales of 176,000. Bowie is said to have at least five unreleased tracks in the hopper, but given his prolific nature, the total is likely much higher.

There's little doubt that the estates of both artists will continue to pull in millions for years probably decades—to come. Frey represents the soundtrack of a generation, particularly the one that lived in Southern California in the 1970s. Bowie, on the other hand, was always a more ethereal star, something that could serve him well in the afterlife.

"Frey and Bowie both wrote wonderful songs and were great musicians and performers, but Bowie is probably more recognizable as an everchanging persona," says entertainment lawyer Sally Mattison. "In my opinion, Bowie would make for a better hologram because he is more recognizable and iconic."

Bowie elegantly summed up what lies ahead on "Lazarus." At the end of the song, he sings: "Oh, I'll be free, ain't that just like me?"

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David Bowie - Lazarus







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