APRIL 2018
Vol XLII, No. 4

THE LICENSING LETTER

THE DEFINITIVE SOURCE FOR DATA, ANALYSIS, NEWS AND CONTACTS SINCE 1977

Mass & Ecommerce Grow Licensed Distribution

Retail sales of licensed merchandise surged through online/ecommerce channels in 2017, according to *TLL's Annual Licensing Business Survey*. The channel moved by 0.3 percentage points to make up 12% of all licensed sales—outpacing department, off-price, and convenience stores.

Discount/mass led with 32.3% share, followed by specialty stores (19%) and grocery and drug stores (12.1%). Note that while the changes in market share are mostly very small, the dollars involved are not. With retail sales of licensed merchandise in the U.S./Canada accounting for over $100 billion, a one-tenth of a percent change represents more than $100 million. Although most channels saw little to no movement in terms of share, just by remaining constant, retail sales of licensed merchandise necessarily grew.

The biggest distribution trends cited by *Survey* respondents for 2017 were the rise of ecommerce and the expanding importance of "lower" retail channels such as discount/mass, dollar/value/off-price, and variety and convenience. This trend held true internationally as well.

Many licensees noted that brand owners have been more willing over the last year to sell into a broader range of channels, such as through discount stores, ecommerce sites like Amazon, and even directly through social media—translating into more sales.

On the other hand, that same openness has led to some properties being diluted, reducing their "premium" value and price. As it is, however, licensors may not have a choice—channels like high-end department stores and upscale gift shops are becoming increasingly difficult to enter. And as price wars between giants like Walmart and Amazon escalate, there is increasing pressure to lower margins.

Department and specialty stores in particular have tightened up their retail strategy, buying in less licensed inventory and developing their own store brands. More generally, retailers have been hit hard by lower foot traffic and store closures over the last couple of years. In the past, buyers looked to licensed merchandise to boost sales quickly and easily—but throughout 2017, they saw disappointing returns from "sure hits" like *Cars 3* and *Despicable Me 3*.

Continued on page 3

RETAIL

Death of a Salesman

It's official: Toys 'R' Us (TRU) is winding down its U.S. operations with an eye towards liquidating its inventory and 800 locations. Be forewarned, however, that TRU's swan song is just the opening act for a great retail tragedy set to unfold over the next 10 years.

Internationally, the retailer is actively pursuing a reorganization and a sale process for its Canadian stores as well as its operations in Asia and Central Europe (including GAS). According to TRU's U.S. headquarters, its branches in Australia, France, Poland, Portugal, and Spain are still weighing options, which include potential sale processes in their respective markets. TRU U.K. has already entered insolvency proceedings as a precursor to liquidation.

TLL estimates that approximately 15–25% of all licensed toys and games were sold through TRU, or approximately $2 billion in retail sales a year. More generally, TRU accounted for roughly 20% of toy sales in the U.S. in 2017, according to Jefferies analyst Stephanie Wissink. With NPD estimates valuing the U.S. toy industry at $27 billion overall in 2016, and TRU reporting consolidated net sales of almost $12 billion in the same year, that places TRU's total retail share at roughly 40% in 2016.

TRU accounts for approximately 11% of sales for Mattel and 9% of annual volume for

Continued on page 16

Inside This Issue

Licensing Ledger

Spin Master acquires plush manufacturer **Gund** from **Enesco** for $79.1 million in a deal expected to close on on April 1, 2018. Funded by a mix of cash and credit, the Gund buy will be the Canadian toyco's ninth acquisition since it went public in 2015.

Ubisoft acquires **1492 Studio**, a French video game development house specializing in free-to-play episodic and interactive stories on mobile.

eOne buys out the remaining 49% stake in **The Mark Gordon Co.** that it didn't already own in a deal worth $209 million. As part of the deal, founder Mark Gordon joins eOne as Chief Content Officer.

Goliath grows in the sporting category with the purchase of **Wahu**, an Australian outdoor brand known for its unique beach toys.

DC Thomson's **Parragon Books** is looking to close down after years of difficult market conditions and severe pressure on margins.

DC Entertainment launches DC Black Label, a new publishing imprint that will expand the media company's canon of superheroes with standalone stories outside of the current DC Universe.

A new potential **NHL** franchise in Seattle has stopped taking season ticket deposits after reeling in 33,000 as it tested the market for interest and viability in hockey. Marketing agency Green Rubino will additionally open a waitlist; the group is looking to launch the team for the 2020 season.

Disney and **McDonald's** are getting back together after over a decade with a multi-year, non-exclusive agreement for Happy Meal cross-promotional campaigns in the U.S. The partnership kicks off for *The Incredibles 2* this summer and will be followed by *Ralph Breaks the Internet: Wreck-It Ralph 2* in the fall. All Happy Meals offered on menu boards in the U.S. will be in line with Disney's nutrition guidelines—McDonald's recently revealed its commitment to reduce calories, saturated fat, sodium, and added sugar in its Meals.

eOne signs with Italian theme park **Leolandia** to launch the first themed attraction inspired by its animated preschool series PJ Masks. The exclusive, multi-year agreement will bring the show's heroes and headquarters to life in various attractions, live entertainment, and restaurant services.

Boston-based apparel company **Life is Good** and provider of "active vacations" **Austin Adventures** launch Life is Good Vacations. The branded trips will feature multiple activities celebrating the outdoors (including hiking, biking, kayaking, yoga, trail running) and will be infused with tips to live life with a positive view. This season, small groups will be able to vacation in Montana, Utah, the Canadian Rockies, and Costa Rica.

Universal Studios Hollywood has added a dedicated **Hello Kitty** shop inside its new Animation Studio Store, which will also include character goods from Illumination Entertainment and DreamWorks Animation. Hello Kitty will be featured alongside fellow Sanrio characters including My Melody, Keroppi, and Chocoat in exclusive accessories, apparel, stationery, and collectibles. **Sanrio** characters will also headline exclusive product designs with classic Universal characters from Jaws, E.T. The Extra-Terrestrial and Back to the Future.

Outerwear brand **Canada Goose** partners with the **Pantone** Color Institute to create a specific shade of blue—PBI Blue—in celebration of the 10th anniversary of its support of NGO Polar Bears Intl. (**PBI**), which works to protect polar bears and their habitat.

As part of **Hasbro's** move toward more sustainable packaging, the toyco will use plant-based, bio-polyethylene terephthalate (PET) for blister packs and plastic windows in its product packaging beginning in 2019. Hasbro began eliminating wire ties in 2010; in 2015, it reached 90% recycled or sustainably sourced paper for packaging and in-box content.

The **LEGO Group** will be making a botanical elements construction block range—including leaves, bushes, and trees—out of plastic sourced from sugarcane. The initiative is part of LEGO's commitment to use only sustainable materials in core products and packaging by 2030.

American Greetings and **CREAM** ("Cookies Rule Everything Around Me") collaborate on two exclusive ice cream sandwiches based on the iconic Care Bears' characters.

TLL THE LICENSING LETTER

Executive Editor
Karina Masolova
karina@plainlanguagemedia.com

Managing Editor
Barbara Manning Grimm
barb@plainlanguagemedia.com

Data & Digital Coordinator
Susan Adams
susan@plainlanguagemedia.com

Layout & Graphic Designer
David van der Gulik

Business Development
Randy Cochran
randy@plainlanguagemedia.com

Business Development Manager
Jennifer Frost
jen@plainlanguagemedia.com

Marketing Director
Michael Sherman
michaels@plainlanguagemedia.com

Customer Service
customerservice@
plainlanguagemedia.com

General Manager
Jim Pearmain

CEO
Mark Ziebarth

THE LICENSING LETTER (ISSN: 8755-6235) is published 12 times a year by Plain Language Media, LLC. The annual subscription price for THE LICENSING LETTER is $508.95 per year/$568.95 outside North America. Low-cost site licenses are available for those who wish to distribute this newsletter to their colleagues at the same firm. Please contact our business development department at randy@plainlanguagemedia.com or 201-747-3737 for details.

Plain Language Media, LLLP 15 Shaw Street, New London, CT, 06320; Phone: 888-729-2315; Fax: 855-649-1623

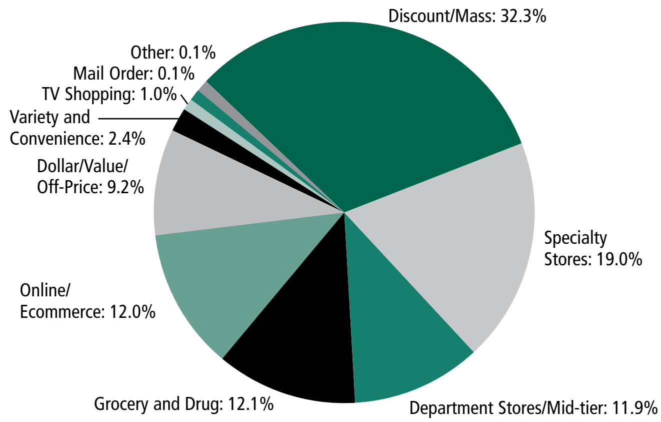
Mass & Ecommerce

Continued from page 1

That, in turn, fueled a fervent conservatism among retailers seeking "guaranteed returns" and greater profits per square inch. The good news is that they are not necessarily moving away from licensing; half of those surveyed reported that direct-to-retail sales were up, while half did not reply and a small minority reported that instances of DTR deals were either flat or down. The bad news is that retailers are increasingly closing the doors on new licenses which can challenge the dominance of "A-list" brands—leading, ultimately, to consumer fatigue and apathy.

Going forward, all of the above will be pressing concerns for the licensing industry in 2018—with the added stress of uncertainty over the future of retail chains like Toys 'R' Us.

RETAIL SALES OF LICENSED MERCHANDISE, BY DISTRIBUTION CHANNEL, 2017



SOURCE: The Licensing Letter

RETAIL SALES OF LICENSED MERCHANDISE, WORLDWIDE, BY PROPERTY TYPE, 2015–2016 (FIGURES IN MILLIONS)

DISTRIBUTION CHANNEL	SHARE OF MARKET, 2017	SHARE OF MARKET, 2016	PERCENTAGE POINT CHANGE, 2016–2017	GROWTH IN SHARE, 2016–2017
Discount/Mass	32.3%	32.2%	0.1%	0.3%
Specialty Stores	19.0%	19.2%	-0.2%	-1.0%
Department Stores/Mid-tier	11.9%	12.0%	-0.1%	-0.8%
Grocery and Drug	12.1%	12.1%	0.0%	0.0%
Online/ Ecommerce	12.0%	11.7%	0.3%	2.6%
Dollar/Value/Off-Price	9.2%	9.2%	0.0%	0.0%
Variety and Convenience	2.4%	2.4%	0.0%	0.0%
TV Shopping	1.0%	1.0%	0.0%	0.0%
Mail Order	0.1%	0.1%	0.0%	0.0%
Other	0.1%	0.2%	-0.1%	N/A

Note: Figures may not add up exactly due to rounding.
SOURCE: The Licensing Letter

Representative Retail Stores by Distribution Channel

Mass/Discount/Club/Big Box: BJ's, Costco, Kmart, Sam's, Target, Toys 'R' Us, Walmart

Specialty Stores: Ace Hardware, Barnes & Noble, Bass Pro, Bed Bath & Beyond, Best Buy, Cabela's, Cracker Barrel, Dick's, Forever 21, GameStop, H&M, Home Depot, Limited, Lowe's, Michaels, Modell's, museum stores, PetSmart, Sherwin-Williams, Sports Authority, Staples, Zara

Department Stores & Mid-tier: Bloomingdale's, Dillard's, JCPenney, Kohl's, Macy's, Neiman-Marcus, Sears

Grocery and Drug: Ahold, Aldi, CVS Caremark, Giant Eagle, Kroger, Meijer, Publix, RiteAid, Safeway, ShopRite, Walgreen

Dollar/Value/Off-Price: Amazing Savings, Big Lots, Dollar General, Family Dollar, Ross Stores, Save Mart, Supervalu, TJ Maxx

Online/E-commerce: Amazon, Café Press, Gilt, Zappos, Zazzle

Variety and Convenience: 7-Eleven, Circle-K

TV Shopping: HSN, QVC, ShopHQ

Mail Order: Oriental Trading, Signals

Other: Kiosks, on-site, vending, and more

BUSINESS

Contracts Steady With 2- and 3-year Terms Dominating

According to *TLL's Annual Licensing Business Survey*, contract lengths remain steady. Two-year terms were the most common (40% of respondents), followed by three-year (27%) as well as four- and five-year (13% each) terms.

Approximately 80% of respondents reported that their average contract length was unchanged from the previous year. Of the remaining 20%, a significant minority said that their newly signed licensing agreements in 2017 had longer contract terms than those signed in 2016.

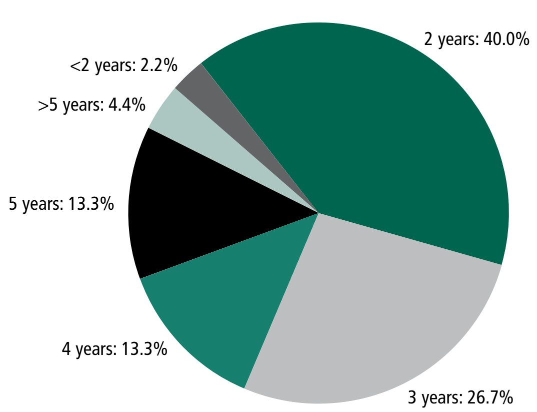
Contract term lengths vary depending on the type of brand being licensed (entertainment properties tend to have shorter term lengths than corporate brands) and the product category (in the same way, publishing deals tend to be longer than collectibles deals). Controlling for these factors, however, the slight uptick in contract length implies greater stability and willingness on the parts of licensors to work with selected partners longer—and as many licensees noted, more closely.

Compared to the *Survey's* findings for average contract lengths in 2016 and 2015, four-year terms appeared with much greater frequency in 2017. In both 2016 and 2016, three years was the most frequently cited contract length term by over half of respondents.

The most common contract lengths for fewer than two years was either one year or a fractional term such as 18 months. Conversely, for contract terms greater than five years, the most common terms lengths were 10 and 20 years.

Internationally, reported average contract term lengths did not differ significantly from those in the U.S./Canada.

AVERAGE LENGTH OF NEW LICENSING AGREEMENTS, U.S & CANADA, 2017



Note: For contracts signed in 2017. Includes other (e.g., fractional) term lengths.
SOURCE: The Licensing Letter

HEALTH & BEAUTY

Fashion Rumble in Eyewear & Fragrance

Both the FTC as well as EU antitrust regulators have closed their respective investigations into a proposed $58.49 billion (€48 billion) merger between eyewear giants **Essilor** and **Luxottica**. The EU said that it "coordinated closely" with the FTC on the case, unconditionally approving the merger and stating that the deal would not harm competition.

French-based Essilor controls 45% of the global market share for lenses, as well as ecommerce sites Coastal.com, EyeBuyDirect, and FramesDirect.

Italy's Luxottica has a 14% market share on frames and owns specialty retailers Sunglass Hut, LensCrafters, Pearle Vision, and Sears Optical—as well as apparel brand Oakley. The frames side of the business counts roughly two dozen licenses including Chanel, DKNY, Giorgio Armani, and Versace.

Fragrance Never Smelled So Good

In 2016, retail sales of licensed fragrance products topped $3.94 billion—falling from $4 billion in 2015. Here are the latest deals set to boost the category for 2018.

Puig adds **Christian Louboutin** to its portfolio after inking a long-term licensing agreement for beauty products. The licensing deal is Louboutin's first, but the company already has a range comprising products for nails, lips and eyes, in addition to perfumes.

Puig's current fragrances portfolio is a mix of owned and licensed brands, including Carolina Herrera, Nina Ricci, Paco Rabanne, Jean Paul Gaultier, Penhaligon's, Prada, Valentino, and Comme des Garçons.

Condé Nast partners with **Comme des Garçons** for a limited-edition fragrance in celebration of **Vogue's** 125th anniversary—marking the magazine brand's first foray into fragrance.

The scent was inspired by the brand's rich history and its notes include an accord of instant film (a mainstay in fashion shoots) and acetyl furan, a synthetic essence that mimics the smell of tobacco, an aroma that used to permeate the Vogue offices and the couture salons where editors reviewed collections.

Other partners for Vogue 125 include Pressed Juicery, Karl Lagerfeld, Birchbox, Soludos, Marni, Hood by Air, Rodarte, Proenza Schouler, Splendid, Jackson & Perkins, Kith, and Del Toro.

Contemporary fashion brand **AllSaints**, known for its iconic biker jackets, secures an exclusive global license with **Revlon** to launch its first fragrance collection.

ENTERTAINMENT/CHARACTER

Black Panther Gearing Up to Take $250 Million in 2018

It's not carrying quite the same level of earning potential of Disney's last breakout film, *Frozen*, but Marvel's *Black Panther* is one of the few properties set to carry the 2018 merchandising narrative. A box office wunderkind, the film is the highest-grossing superhero movie of all time and ranks fifth overall. And, unsurprisingly, consumer demand for the property is strong at retail.

If licensees and retailers can keep pace, Black Panther could generate up to $250 million in licensed retail sales this year, according to *TLL* estimates. The figure largely depends on a robust, sustained interest during the back-to-school and holiday seasons. At the very least, the NPD expects that Black Panther's retail strength will continue through March.

Black Panther was Disney's largest merchandising push for a non-franchise Marvel film—and for good reason, because it isn't exactly a stand-alone title. The titular character will reappear on the big screen for *Avengers: Infinity War*, bowing April 27; he debuted in 2016's *Captain America: Civil War*. And following the movie's success, Marvel Studios President Kevin Feige has hinted that there will be a sequel.

To some extent, this property will follow in Frozen's footsteps as Disney's latest franchise. Maybe the world of Wakanda won't be featured on the Broadway stage or on ice, but at the very least there will be tie-ins within Disney's theme parks, new content for the smaller screen, and, of course, merchandise.

The problem with all of this? The film's success caught too many industry insiders—who all should have known better—off guard. At least, that's what it looks like. According to the NPD Group, Black Panther was the No. 3 toy license in the U.S. during the week of Feb. 18–24, or the first full week after the film's release. The research group reported that U.S. retailers were somewhat prepared for the brand's initial success, with movie tie-in toys available in 87% of stores.

But the number of toys didn't quite match up to other big-action superhero movies—on average, retailers carried 11 toys. According to NPD toy industry analyst Juli Lennett, that's roughly half as many toys as Justice League and a third of Power Rangers. The number was on par with 2017 films *Beauty and the Beast*, *Wonder Woman*, and *Thor*. (But it was still more than *Moana*, the film that will help pave the road to Black Panther's success by preparing Disney in avoiding a major scandal). Lennett stated that the lack of broader Black Panther toy offerings is a sign of just how much the film industry still underestimates the on-screen role of women and minorities.

Jefferies analyst Stephanie Wissink estimated that retail sales of Hasbro's licensed Black Panther merchandise, alone, could generate as much as $100 million because retailers are "aggressively chasing inventory." (Again, *timing*). She noted that "Hasbro was one of the only licensees that had deep consumer insights that pointed to a breakout success. They built a robust product line to support the film based on those insights. But getting the product placed and into the market is more reliant on retailers' collective confidence and excitement … Hasbro was more optimistic than the marketplace and they were right." But Hasbro could also *afford* to be optimistic and had the data-driven insights to drive executive confidence.

As respondents to *TLL's Annual Licensing Business Survey* repeatedly noted, retailers are no longer willing to take any sort of risk. Even established franchises are no longer a sure bet—and with more entertainment licenses than ever on the market, it's becoming increasingly difficult to separate the wheat from the chaff. It's no surprise that franchise properties like Transformers and Jurassic World see strong retail support despite questionable box office returns—the toys *sell*, to the point where it seems like regular movie releases are simply a vehicle to pitch action figures and play sets to buyers. So why would a licensee invest heavily in developing underappreciated properties, especially when licensors are demanding higher royalties and/or minimum guarantees?

Add on to that certain A-list licensors' reluctance to share any details about plot or product, and there are no tools left to educate increasingly closed-off buyers—or even licensees who must choose which properties to develop. Licensees and agents are being spread thin in more ways than one. They are pressured to stick their fingers in more pies to spread their risk, and at the same time, also face the pressure of thinner margins.

In Disney, we also see a behemoth whose caution has made it so slow it's giving the rest of the industry whiplash. Remember *Moana*? Although the film's merchandise had relatively little retail placement, it sold well wherever it appeared. Disney had to navigate broader social concerns regarding commercialization of a culture by a mega-corporation. And early on, it faced backlash regarding the titular character's role play costume—it had skin-colored sleeves. The licensee quickly released a sleeveless version of the costume. But looking back, Disney largely avoided social scandal—the controversy over-representation of women in merchandise for large franchises like Star Wars (#wheresrey) was more poignant. (Even then, the pressure was also spread to licensees who either didn't know or weren't authorized to release who the top-secret main character was). The giant banked on building up consumer demand, for which it would carefully time and choreograph a massive release.

But that kind of game plan runs many risks—of backfiring into consumer fatigue or more generally, in stifling creativity and innovation. It largely ignores micro and localized trends. The good news is that it gives others room to run circles around the competition. The bad news? It looks like the floor is made of lava.

Licensing News

Properties Available Or Recently Assigned, U.S.

PROPERTY	DESCRIPTION	CATEGORIES AVAILABLE	LICENSING CONTACT
Bonwit Teller	Luxury brand founded in New York City by Paul Bonwit in 1895.	All	Kristin Edstrom, Bonwit Teller
College Football 150th Anniversary (CFB150)	Non-profit celebrates 150 seasons of collegiate football in 2019; showcasing the rich history, traditions, and contributions to American society and culture.	All	Cory Moss, IMG College Licensing (form. Collegiate Licensing Co./CLC)
Georgia Gwinnett College	American public college, est. 2006. Includes Grizzly Athletics brand.	All	Bob Bernard, Learfield Licensing Partners
Hatteras Yachts	Fifty year-old American luxury motor yacht and convertible sport fishing yacht brand.	All	Todd Lustgarten, Perpetual Licensing
HI-Q	Game of strategy where the goal is to jump pegs and leave the board with a single peg.	All	Rob Mejia, RJM Licensing
Little League Baseball and Softball	World's largest organized youth sports program with millions of players and millions of fans with 7 premier baseball and softball World Series events each year.	All	Taigen Thorne, Little League Intl.
Moon Shine Camo	Designer of quality brand name apparel and original Lifestyle Camo. Also incl. Muddy Girl, Harvest Moon, Wildfire, Undertow, and Toxic.	All	Steven Heller, Brand Liaison (The)
SOFREP Media	Military media network; reporting done and written by special ops and military veterans.	All	Heather Rosenthal, Brand Squared Licensing
WinterPrint	Design brand inspired by nature and commonplace items, transforming everyday objects of the natural world into things of beauty.	All	John Mavrakis, Ideaologie

Licenses Recently Granted, U.S.

PROPERTY	GRANTED TO	PRODUCTS MANUFACTURED	GRANTED BY
Black Panther	Brother Vellies	Footwear	Disney Consumer Products
	Douriean	Accessories, jewelry	
	Josh Bennett NYC	Knitwear	
Boo - The World's Cutest Dog	Acco Brands*	Calendars	Spotlight Licensing & Brand Management
	CSS Industries, Inc./Paper Magic Group/C.R. Gibson/Berwick Offray/McCall's Pattern Co./Simplicity Creative Group*	Valentines gift sets	
	LiLiPi	Pillows	
	Pacific Trading	Figurines	
	Paper Blast	Party supplies	
Buffy the Vampire Slayer	Hot Topic	Accessories, apparel, coloring books, mugs	20th Century Fox Consumer Products
	Insight Editions	Books	
Care Bears	CREAM (Cookies Rule Everything Around Me) Inc.	Ice cream sandwiches	American Greetings Entertainment
Coco	BuzzPop/little bee books/Yellow Jacket div. Bonnier Publishing USA	Bilingual books	Disney Consumer Products
Debbie Macomber	TCG (form. The Canadian Group)	Puzzles	Seltzer Licensing Group
Disney Classic Characters	BuzzPop/little bee books/Yellow Jacket div. Bonnier Publishing USA	Bilingual books	Disney Consumer Products
Disney Junior			
Disney Princess			
Duck Tales	PhatMojo	Action figures, collectibles, play sets, plush, toys	
Elena the Avalor	BuzzPop/little bee books/Yellow Jacket div. Bonnier Publishing USA	Bilingual books	
Frozen			
Hello Kitty	Casio America	Watches	Sanrio
Jeff Foxworthy	Man Wah U.S.A. Inc.	Home furnishings	Foxworthy Outdoors
Jelly Belly	Dyla LLC/Stur Drinks	Beverages	CAA-GBG Global Brand Management Group
Jingle Bell Rock	Monkeybar Consulting LLC/The Mensch on a Bensch	Novelty gifts & toys	Alita's Brand Bar
Lilly Pulitzer	Pottery Barn Kids/PBTeen div. Williams Sonoma	Bedding, decor, home furnishings	Lilly Pulitzer/Sugartown Worldwide LLC
Little Mermaid (The)	BuzzPop/little bee books/Yellow Jacket div. Bonnier Publishing USA	Bilingual books	Disney Consumer Products
Louise Carey	Development Solutions Global	Light box art	MHS Licensing + Consulting

*Extension or renewal.

Continued on page 7

Licensing News *Continued from page 6*

Licenses Recently Granted, U.S.

PROPERTY	GRANTED TO	PRODUCTS MANUFACTURED	GRANTED BY
Magic Chef	Best Brands Consumer Products	Kitchen essentials	Global Icons
	IKO Imports llc	Cookware	
	NewAir Appliances	Air fryers, water dispensers	
MEG	Dabel Brothers Publishing	Comic books	Warner Bros. Consumer Products
Moana	BuzzPop/little bee books/Yellow Jacket div. Bonnier Publishing USA	Bilingual books	Disney Consumer Products
MTV	Forever 21	Apparel	Brandgenuity
Northern Promotions	WGI Gallery div. Reprographic Technologies Inc.	Cutting boards, lazy susans, room screens, toilet seats, wall decor	MHS Licensing + Consulting
Peppa Pig	JAKKS Pacific	Furniture (children's)	Entertainment One (eOne)
	Lil' Anglers dba Kid Casters	Fishing kits	
PJ Masks	Gemmy Industries	Inflatable characters, outdoor activity toys	
	PTI Group	Treat buckets	
Sunbrella	Ballard Designs	Fabric	Sunbrella Fabrics/Glen Raven
Sunny Day	Make It Real	Craft kits, creativity kits	Nickelodeon & Viacom Consumer Products (NVCP)
Tangled	BuzzPop/little bee books/Yellow Jacket div. Bonnier Publishing USA	Bilingual books	Disney Consumer Products
Tasty	Penguin Random House	Candles, cookbooks	BuzzFeed Commerce (form. Product Labs)
	Walmart	Kitchen products	
WinterPrint	Laural Home	Home decor products	Ideaologie
	Milliken	Floor covering products	
WWE	Bradford Exchange	Accessories, apparel, collectibles, wall decor	World Wrestling Entertainment (WWE)
	CDM Company (The)	Promotional products	
	Ecell Global Ltd.	Phone cases, tablet cases	
	GFuel LLC/Gamma Enterprises LLC	Shaker bottles	
	Lids Sports Group	Headwear	
	Pop Culture Shock Collectibles/PCS Collectibles	Collectible statues	

International Properties Available or Recently Assigned

PROPERTY	DESCRIPTION	CATEGORIES AVAILABLE	LICENSING CONTACT
Bone Suckin' Sauce	Gourmet barbecue brand, one of the top brands in U.S. and Canada.	All (Worldwide)	Heather Rosenthal, Brand Squared Licensing
Chic & Love	Fashion and accessories brand combines street style with an avant-garde look. Featuring Swarovski crystals in many of the collections.	All (Italy, Canton Ticino, Poland, Czech Republic, Slovakia, Hungary, former Yugoslavia)	Maurizio Distefano, Maurizio Distefano Licensing (MD Licensing)
Geronimo Stilton	Children's animated series based on the popular book series, featuring the adventures of the famous titular mouse journalist.	All (North America)	Cynthia Modders, Firefly Brand Management
Paul Frank	Lifestyle brand created in 1995 known for its bright colors, quirky humor, and unique sensibility. Cast of characters includes Julius the Monkey.	All (Iberia)	Laura Garcia Ortega, Nottingham Forest
Pennsylvania State University (Penn State)	American public university whose licensed product is carried in nearly 2,400 retailers nationwide; 48% growth in royalties earned over last 3 years.	All (Worldwide)	Cory Moss, IMG College Licensing (form. Collegiate Licensing Co./CLC)
Rainbow Rangers	Animated series inspired by the colors of the rainbow; seven magical girls from Kaleidoscopia are guardians of both nature and the Earth.	All (ANZ)	Gail Mitchell, Centa IP
Rainbow Rangers	Animated series inspired by the colors of the rainbow; seven magical girls from Kaleidoscopia are guardians of both nature and the Earth.	All (Denmark, Finland, Sweden, Norway, Iceland)	Roland Lindholm, Alicom Licensing
Redbubble	Global online marketplace for more than 600,000 independent artists.	All (Worldwide)	Michael Connolly, Retail Monster Brand Extension & Licensing Co.
Roadsign Australia	Australian outdoor and lifestyle brand est. 1985, embodying the spirit of Australia; offering clothing and accessories for people who love to travel.	All (Americas, Asia)	Alan Kravetz, Leveraged Marketing Corp. of America (LMCA)
White Castle	America's first fast-food hamburger chain for more than 97 years and the home of The Original Slider.	All (North America)	Jay Asher, Brandgenuity

***Extension or renewal.**

Continued on page 8

Licensing News *Continued from page 7*

International Licenses Recently Granted

PROPERTY	GRANTED TO	PRODUCTS MANUFACTURED	GRANTED BY
A Wrinkle in Time	Funko	Pop vinyl figures (U.S., Canada, Europe)	Disney Consumer Products
Abraham Hunter	Herrschners	Sequined calendar craft kits (U.S., Canada)	MHS Licensing + Consulting
Adventure Time	Kidrobot	Figures (U.S., Canada)	Cartoon Network Enterprises
Aerosmith	Kids Republic Inc.	Apparel (children's, juniors') (North America)	Epic Rights
Al Agnew	Canterbury Potteries	Ceramic mugs (U.S., Canada)	MHS Licensing + Consulting
Amylee Weeks	Dicksons Gifts	Garden flags (Worldwide)	
Audrey Jeanne Roberts	Design House Greetings	Greeting cards (U.S., Canada)	
Beano (The)	Star Editions	Cushions, mugs, tote bags, water bottles (U.K.)	Beano Studios div. DC Thomson
Ben 10	Playmates Toys	Action figures, figures, role play (U.S., Canada)	Cartoon Network Enterprises
	Rubie's Costume	Dress-up, Halloween costumes, role play (U.S., Canada)	
	Toy Factory	Amusement plush (U.S., Canada)	
Betty Boop	Ben&Derreck/Grafikus	Apparel, caps (South Korea)	King Features Syndicate
	CyberAgent*	Digital content (Japan)	
Beyblade Burst	Van der Erve N.V.	Accessories, apparel, socks, swimwear, underwear (Benelux)	Sunrights
Black Panther	Funko	Pop vinyl figures (U.S., Canada, Europe)	Disney Consumer Products
Buck Wear	Mytex	Bedding ensembles (U.S., Canada)	MHS Licensing + Consulting
Buffy the Vampire Slayer	Dark Horse Comics	Comic books (U.S., Canada)	20th Century Fox Consumer Products
	Funko	Pop vinyl figures (U.S., Canada)	
	Little, Brown Books for Young Readers	Books (U.S., Canada)	
	Quirk Books	Picture books (U.S., Canada)	
CAT	Bullitt Mobile Ltd.*	Mobile phones (Worldwide)	Caterpillar Inc.
Christine Adolph	Dicksons Gifts	Garden flags (Worldwide)	MHS Licensing + Consulting
Chupa Chups	Vandemoortele	Doughnuts (France, Belgium, Netherlands)	Beanstalk (U.K.)
Corbert Gauthier	Reflective Art	Framed prints (U.S., Canada)	MHS Licensing + Consulting
Darrell Bush			
Darren Gygi	Design House Greetings	Greeting cards (U.S., Canada)	
DC Super Friends	Funrise Toys	Toy vehicles (Worldwide)	Warner Bros. Consumer Products
Def Leppard	Kids Republic Inc.	Apparel (children's, juniors') (North America)	Epic Rights
	MZ Berger & Co.	Watches (North America)	
Downton Abbey	American Greetings	Electronic greeting cards (North America)	Spotlight Licensing & Brand Management
emoji	Bio Pappel Scribe S.A. de C.V.	Notebooks (Mexico, Central America, Colombia.)	Emoji Co. GmbH
Farah	INSPECS Group	Eyewear (Worldwide)	Perry Ellis Intl./PEI Licensing
Felix the Cat	HUF	Apparel (Worldwide)	CPLG U.K. (Copyright Promotions Licensing Group)
Frida Kahlo	Mango	Apparel (women's) (Worldwide)	Art Ask Agency
Game of Thrones	Funko	Pop vinyl figures (U.S., Canada)	HBO
Garfield	GarfieldEATS (Veyron FZE)	Mobile apps (UAE)	Paws, Inc.
	Skechers U.S.A.	Footwear (North America)	
Gina Linn	Homefires/Home Comfort	Hooked rugs (Worldwide)	MHS Licensing + Consulting
	Transpac Imports	Paper goods (plates, napkins & cups) (Worldwide)	
H. Hargrove	Frames Plus	Framed prints (U.S., Canada)	
	TCG (form. The Canadian Group)	Jigsaw puzzles (Worldwide)	
	Thirstystone Resources	Coasters (U.S., Canada)	
Harry Potter	Funko	Action figures (U.S., Canada)	Warner Bros. Consumer Products
Hautman Brothers	Rico Industries/Tag Express	Mouse pads (U.S., Canada)	MHS Licensing + Consulting
Heidi Bienvenida	Arnoldo Mondadori Editore Spa	Books (Italy)	Mondo TV S.p.a.
	Panini Group S.p.A.	Sticker albums, trading cards (Italy)	
	Wal-Cor Corsanini S.n.c.	Seasonal confectionery (Italy)	
Jamie Durie	Pottery Barn div. Williams Sonoma	Decor, home furnishings, outdoor furniture (U.S., Canada)	Durie Design Inc.
Jeff Renner	Herrschners	Sequined calendar craft kits (U.S., Canada)	MHS Licensing + Consulting
Jetty Home	Norther Home Accents	Ceramic mugs, magnets, signs, stone coasters, trays, trivets (U.S., Canada)	

*Extension or renewal.

Continued on page 9

Licensing News *Continued from page 8*

PROPERTY	GRANTED TO	PRODUCTS MANUFACTURED	GRANTED BY
Jim Killen	Whitcoulls	Jigsaw puzzles (New Zealand)	MHS Licensing + Consulting
Journey	Kids Republic Inc.	Apparel (children's, juniors') (North America)	Epic Rights
Jurassic Park	Funko	Pop vinyl figures (U.S., Canada)	Universal Brand Development
Jurassic World 2			
	Ludia	Mobile game apps (Worldwide)	
Kim Norlien	Next Innovations	Garden stakes, metal wall art, monograms, organizers, wind chimes (U.S., Canada)	MHS Licensing + Consulting
KISS	Favorite U.S.A.	Fishing rods (Worldwide)	Epic Rights
	National Entertainment Collectibles Association (NECA)	Bobbleheads, body bobbles, figures (Worldwide)	
Lisa Jane Smith	Transpac Imports	Resin decor (Worldwide)	MHS Licensing + Consulting
Louise Carey	Boelter Brands	Coasters, mugs, tumblers (U.S., Canada)	
Luis Fitch	Transpac Imports	Dolomite (dishes & platters), paper goods (plates, napkins & cups), pillows (Worldwide)	
Martha Stewart	design Lab	Pet products (North America)	Sequential Brands Group
	Fetch … for Pets!	Natural pet grooming products (North America)	
Moomins (The)	Gemma Intl.	Gift packs, gift tags, gift wrap, greeting cards (U.K.)	Caroline Mickler
***NSync**	Bioworld Merchandising	Accessories, apparel (North America)	Epic Rights
Oddbods	Go Games Ltd.	Mobile games (Worldwide)	One Animation
	Mamo Games Ltd.		
	Maysalward		
	tinyBuild Games		
Olive Oyl	PT Siantar Madju*	Sandals, slippers (Indonesia)	King Features Syndicate
Peppa Pig	Cra-Z-Art	Art kits, craft kits (U.S., Canada)	Entertainment One (eOne)
	Crayola	Activity sets, coloring kits, craft kits (U.S., Canada)	
	JAKKS Pacific	Play tents (U.S., Canada)	
	LeapFrog/VTech	Learning toys (children's) (U.S., Canada)	
Perry Ellis	Good People Co., Ltd.	Loungewear (men's), underwear (men's) (South Korea)	Perry Ellis Intl./PEI Licensing
PJ Masks	LeapFrog/VTech	Learning toys (children's) (U.S., Canada)	Entertainment One (eOne)
Popeye	PT Siantar Madju*	Sandals, slippers (Indonesia)	King Features Syndicate
	Seilin & Co.*	Bandanas, t-shirts (Japan)	
Power Rangers	Hasbro	Master toy (Worldwide (excl. Japan))	Saban Brands
Powerpuff Girls (The)	LEGO Systems	Construction block sets (U.S., Canada)	Cartoon Network Enterprises
	Pigsnout Ltd. dba Katie Eary	Apparel (Europe, North America, Asia Pacific)	Cartoon Network Enterprises EMEA
Quiet Riot	National Entertainment Collectibles Association (NECA)	Bobbleheads, body bobbles, figures (Worldwide)	Epic Rights
Ready Player One	Funko	Action figures (U.S., Canada)	Warner Bros. Consumer Products
Rick & Morty	Dreamtex Ltd.	Bedding (U.K.)	Cartoon Network Enterprises EMEA
	Funko	Plush, pop vinyl figures (U.S., Canada)	Cartoon Network Enterprises
Robin Roderick	Transpac Imports	Cups, paper goods (plates & napkins) (Worldwide)	MHS Licensing + Consulting
Robot Trains	CIAO Srl	Costumes, party sets, toys (Italy)	CJ E&M
	Clean Paper Srl	Paper handkerchiefs (Italy)	
	Grani & Partners S.p.A.	Collectibles (Italy)	
	LaFeltrinelli.com Srl	Publishing (Italy)	
	Modecor	Confectionery decorations (Italy)	
	Panini Group S.p.A.	Stickers, trading cards (Italy)	
	Preziosi Food s.r.l.	Confectionery, snacks (Italy)	
	Ravensburger AG	Games, puzzles (Italy)	
Royal Horticultural Society	Gourmet Candy Co.	Chocolate, confectionery, fudge (U.K.)	Royal Horticultural Society/RHS Enterprises Ltd.
	W. Moorcroft Ltd.	Pottery (U.K.)	
South Park	Ubisoft*	Video games (North America)	
Stephanie Ryan	Christian Art Distributors/CUM Books	Gift bags, gifts, notebooks, planners (U.S., Canada, Sub Sahara Africa, ANZ, Europe)	MHS Licensing + Consulting
	Design House Greetings	Greeting cards (U.S., Canada)	

***Extension or renewal.**

Continued on page 10

Licensing News *Continued from page 9*

PROPERTY	GRANTED TO	PRODUCTS MANUFACTURED	GRANTED BY
Stephanie Ryan	DesignScapes	Clipboards, gift bags (U.S., Canada)	MHS Licensing + Consulting
	Enchante Accessories*	Bags, boxes, greeting cards, wine tubes (Worldwide)	
	HouseWares Intl.	Ceramic mugs (U.S., Canada)	
Steven Universe	Tastemakers LLC (form. Wish Factory)	Micro posers (U.S., Canada)	Cartoon Network Enterprises
Super Monsters	Hasbro	Master toy (North America)	Netflix
T.Rex	KnuckleBonz, Inc.	Collectible figures (Worldwide)	Epic Rights
Tina Higgins	Open Road Brands*	Wall decor (Worldwide)	MHS Licensing + Consulting
Toca Boca	Penguin Random House (U.K.)	Sticker books (U.K.)	Toca Boca
Tomb Raider	Funko	Pop vinyl figures (U.S., Canada)	Warner Bros. Consumer Products
Tonka	Funrise Toys*	Playsets, toy vehicles (Worldwide)	Hasbro
UglyDoll	Hasbro	Master toy (Worldwide)	White Space Entertainment
Very Hungry Caterpillar (The)	Paul Dennicci Ltd.	Apparel (infants') (U.K.)	Rocket Licensing
	Paul Lamond Games	Board games (U.K.)	
	Portmeirion Group PLC	Baking kits, cutlery (U.K.)	
	Robert Frederick Ltd.	Art products, gardening accessories, stationery (U.K.)	
	Roy Lowe & Sons Ltd.	Socks (U.K.)	
	Woodmansterne Publications Ltd.	Advent calendars, greeting cards (U.K.)	
Victoria	Acco Brands	Calendars (U.S., Canada)	Spotlight Licensing & Brand Management
Voltron Legendary Defender	Playmates Toys	Action figures (U.K.)	DreamWorks Animation
We Bare Bears	Monogram Intl.	Blind packs (U.S., Canada)	Cartoon Network Enterprises
World of Dinosaur Roar! (The)	Editions Larousse	Books (France)	Nurture Rights
		Books (Norway)	

*Extension or renewal.

contacts & connections

Contacts & Connections is an alphabetical listing of the licensing companies in this issue.

A&A Global Industries, Philip Brilliant, 20th Century Fox Consumer Products, Jim Fielding, President Consumer Products & Innovation, 310-369-1000, jim.fielding@fox.com, P. 5,8.

Acco Brands, Jenny Matthews, Licensing Account Manager, 937-495-5146, jenny.matthews@acco.com, P. 6,10.

Alita's Brand Bar, Alita Friedman, CEO, 732-319-0502, alita@alitasbrandbar.com, P. 6.

American Greetings, Charlotte Bean, Manager New Business Development & Licensing Integration, 216-252-7300 x2829, charlotte.bean@amgreetings.com, P. 8.

American Greetings Entertainment, Nora Wong, VP Domestic Licensing, 310-492-3412, nwong@ag.com, P. 6.

Ballard Designs, Sam Touchstone, VP Finance, 404-603-7033, stouchstone@ballarddesigns.net, P. 7.

Best Brands Consumer Products, Jack Albert, President, 646-432-4355, jacka@bestbrands.com, P. 7.

Bioworld Merchandising, Beth Taylor, Director Licensing, 972-488-0655, betht@bioworldmerch.com, P. 9.

Boelter Brands, Jay Wilcox, President, 414-967-4290, jwilcox@boelterbrands.com, P. 9.

Bonwit Teller, Kristin Edstrom, Licensing, 630-930-3431, kedstrom@bonwitteller.com, P. 6.

Bradford Exchange, Maura Kelly, VP Licensing & Art Acquisition, 847-581-8200, maura.kelly@bgeltd.com, P. 7.

Brand Liaison (The), Steven Heller, Founder, 855-843-5424, steven@thebrandliaison.com, P. 6.

Brand Squared Licensing, Heather Rosenthal, Partner, 917-748-8836, hsrosenthal@bsquaredlicensing.com, P. 6,7.

Brandgenuity, Jay Asher, Partner, 212-925-0730, jay@brandgenuity.com, P. 7.

Brother Vellies, Anja Tyson, Commercial Director, 212-480-8869, anja@brothervellies.com, P. 6.

BuzzFeed Commerce (form. Product Labs), Ben Kaufman, Head Commerce, 212-431-7464, ben.kaufman@buzzfeed.com, P. 7.

Continued on page 11

contacts & connections *Continued from page 10*

BuzzPop/little bee books/Yellow Jacket div. Bonnier Publishing USA, Sonali Fry, Publisher, 212-321-0237, sonali.fry@bonnierpublishingusa.com, P. 6,7.

CAA-GBG Global Brand Management Group, Robert Schwartz, VP Licensing & New Business Development, 646-839-7465, robertschwartz@caaglobalbrands.com, P. 6.

Canterbury Potteries, David Connell, President, 314-996-2670, david@canterburypotteries.com, P. 8.

Cartoon Network Enterprises, Peter Yoder, VP Cartoon Network Enterprises, 212-275-6535, peter.yoder@turner.com, P. 8–10.

Casio America, David Johnson, VP Timepiece Division, 973-361-5400, djohnson@casio.com, P. 6.

Caterpillar Inc., Phil Raso, Program Manager, Retail Business Development & Brand Licensing, 309-675-1161, raso_phillip@cat.com, P. 8.

CDM Company (The), Wendy Diehl, SVP Global Account Services, 949-644-2820, wdiehl@thecdmco.com, P. 7.

Cra-Z-Art, Nellie Mahabir, CEO, 973-598-3800 x208, nmahabir@cra-z-art.com, P. 9.

Crayola, Warren Schorr, VP Business Development & Global Licensing, 610-253-6271 x4723, wschorr@crayola.com, P. 9.

CREAM (Cookies Rule Everything Around Me) Inc., Gus

Shamie, Founder & President, 650-754-6640, info@creamnation.com, P. 6.

CSS Industries, Inc./Paper Magic Group/C.R. Gibson/Berwick Offray/McCall's Pattern Co./Simplicity Creative Group, Lori White, VP Licensing & IP, 610-729-3755, lori.white@cssindustries.com, P. 6.

Dabel Brothers Publishing, Les Dabel, VP Business Operations, info@dabelbrother.com, P. 7.

Dark Horse Comics, Kari Torson, Director Intl. Licensing, 503-652-8815, karit@darkhorse.com, P. 8.

Design House Greetings, Ceci Butler, President & Owner, 651-704-9993, ceci@designhousegreetings.com, P. 8,9.

design Lab, Lendy Beatty, Chief Creative Officer, 424-212-7000, lbeatty@design-labinc.com, P. 9.

DesignScapes, Leslie Anderson, Marketing & Product Development, 707-894-7758, leslie@designscapes-llc.com, P. 10.

Development Solutions Global, Andy Meehan, President, 888-267-1567, ameehan@developmentsolutionsglobal.com, P. 6.

Dicksons Gifts, Stephanie Flinn, Vp Product Development, 812-522-1308, sflinn@dicksonsgifts.com, P. 8.

Disney Consumer Products, Josh Silverman, EVP Global Licensing, 818-544-0567, josh.silverman@disney.com, P. 6–8.

Disney Consumer Products, Paul Gitter, SVP Licensing Marvel, 818-544-1950, paul.gitter@disney.com, P. 6,8.

Douriean, Doriean Fletcher, Owner, Creator, Artist, Designer, 504-284-9025, info@douriean.com, P. 6.

DreamWorks Animation, Anissa Fiore, Intl. Licensing, Promotions, Brand & Partnership Management, 818-695-5000, anissa.fiore@dreamworks.com, P. 10.

Durie Design Inc., Jamie Durie, President, 323-654-2206, studio@jamiedurie.com, P. 8.

Dyla LLC/Stur Drinks, Neel Premkumar, CEO, 312-576-0032, neel@sturdrinks.com, P. 6.

Ecell Global Ltd., Cem Celikkol, CEO & Co-founder, 888-509-0294, gemc@ecellglobal.com, P. 7.

Enchante Accessories, Lisa Rosman, Licensing Manager & Senior Designer, 212-689-6008 x1147, lisa@ench.com, P. 9.

Entertainment One (eOne) - U.S., Joan Grasso, SVP Licensing North America, 212-353-8800 x5219, jgrasso@entonegroup.com, P. 7,9.

Epic Rights, Lisa Streff, EVP Global Licensing, 310-424-1908, lisa@epicrights.com, P. 9,10.

Epic Rights, Meghan Mernin, Director Licensing, 310-424-1909, meghan@epicrights.com, P. 8,9.

Favorite U.S.A., Tom Donlan, EVP Sales & Marketing, 417-844-3828, tom@favoriteusa.com, P. 9.

Fetch ... for Pets!, Kristy Yvars, Director Licensing & Marketing, 212-244-2456, kristy@fetch4pets.com, P. 9.

Firefly Brand Management, Cynthia Modders, President & CEO, 415-513-5826, cynthia@fireflybrandmanagement.com, P. 7.

Forever 21, Linda Chang, VP Merchandising, 213-741-5100, linda.c@forever21.com, P. 7.

Foxworthy Outdoors, Jay Foxworthy, EVP Licensing, 678-898-2370, jay@foxworthyoutdoors.com, P. 6.

Frames Plus, Brian Richless, 518-541-3799, brichless@framesplusinc.com, P. 8.

Funko, Lauren Winarski, Licensing & Brand Manager, 425-783-3616 x173, lauren@funko.com, P. 8–10.

Funrise Toys, Randy Shoemaker, SVP Global Brand Marketing & Licensing, 818-989-6570, randyshoemaker@funrise.com, P. 8–10.

Gemmy Industries, Kim Richeson, Director Product Development & Licensing, 972-538-4200, kimr@gemmy.com, P. 7.

GFuel LLC/Gamma Enterprises LLC, Nick Merola, Chief Creative Officer, 631-755-1080, info@gfuel.com, P. 7.

Global Icons, Jeff Lotman, CEO, 310-873-3560, jeff.lotman@globalicons.com, P. 7.

Hasbro, Bill Burtch, Director Licensing, 401-431-8697, bill.burtch@hasbro.com, P. 9,10.

Hasbro, David Henderson, SVP Consumer Products North America, 401-431-8697, david.henderson@hasbro.com, P. 10.

Hasbro, Samantha Lomow, SVP, 401-431-8697, samantha.lomow@hasbro.com, P. 10.

HBO, Jeff Peters, Director Business Development, Global Licensing & Retail, 212-512-5250, jeff.peters@hbo.com, P. 8.

Herrschners, Bobbi Emerick, 715-341-4554, bemrick@herrschners.com, P. 8.

Homefires/Home Comfort, Renee Ringstad, CEO, 770-452-1155, reneeringstad@gmail.com, P. 8.

Continued on page 12

contacts & connections *Continued from page 11*

Hot Topic, Cindy Levitt, VP General Merchandise Manager, 626-839-4681 x2216, clevitt@hottopic.com, P. 6.

HouseWares Intl., Glenda Seale, National Sales & Accounts Manager, 323-581-3000 x101, glenda@housewaresintl.com, P. 10.

HUF, Steve Holley, CEO, 323-264-8656, P. 8.

Ideaologie, John Mavrakis, President, CEO & Co-founder, 812-320-2882, john@ideaologie.com, P. 6,7.

IKO Imports llc, Isaac Salem, President, 212-365-6680, isaac@ikohome.com, P. 7.

IMG College Licensing (form. Collegiate Licensing Co./CLC), Cory Moss, SVP & MD, 770-956-0520, cmoss@clc.com, P. 6,7.

Insight Editions, Robbie Schmidt, Acquisitions, 415-526-1370, r.schmidt@insighteditions.com, P. 6.

JAKKS Pacific, Tara Hefter, SVP Global Licensing, 424-268-9549, thefter@jakks.net, P. 7,9.

Josh Bennett NYC, Josh Bennet, Designer Menswear, josh@joshbennettnyc.com, P. 6.

Kidrobot, Allen Richardson, VP Product & Marketing, 303-217-9400, arichardson@kidrobot.com, P. 8.

Kids Republic Inc., Isaac Banafsheha, VP, 323-235-0444, isaac@kidsrepublicclothing.com, P. 8,9.

King Features Syndicate, Carla Silva, VP, GM & Global Head Licensing, 212-969-7582, csilva@hearst.com, P. 8,9.

KnuckleBonz, Inc., Tony Simerman, VP Marketing/Operations, 800-638-4180, tonys@knucklebonz.com, P. 10.

Laural Home, Don Tweel, President, 201-767-1880, don@lauralhome.com, P. 7.

LeapFrog/VTech, Christophe Gerbelot, Brand Management, 510-420-5000, cgerbelot@leapfrog.com, P. 9.

Learfield Licensing Partners, Bob Bernard, President & CEO, 317-669-0808, bbernard@learfieldlicensing.com, P. 6.

LEGO Systems, Jill Wilfert, VP Global Licensing & Entertainment, 860-763-6827, jill.wilfert@lego.com, P. 9.

Leveraged Marketing Corp. of America (LMCA), Alan Kravetz, President & COO, 646-781-3167, akravetz@lmca.net, P. 7.

Lids Sports Group, David Baxter, President & CEO, 317-334-9428, david.baxter@lids.com, P. 7.

Lil' Anglers dba Kid Casters, Ralph Duda, CEO, 844-347-4543, info@kidcasters.com, P. 7.

LiLiPi, Katia Lee, Director Strategic Partnerships, katia@lilipibrand.com, P. 6.

Lilly Pulitzer/Sugartown Worldwide LLC, Michelle Kelly, CEO, 610-878-5550, michellekelly@lillypulitzer.com, P. 6.

Little League Intl., Taigen Thorne, Licensing Partnerships Coordinator, 570-326-1921, tthorne@littleleague.org, P. 6.

Little, Brown Books for Young Readers, Jackie Engel, SVP & Deputy Publisher, 212-364-1491, jackie.engel@hbgusa.com, P. 8.

Make It Real, Isaac Wolman, CEO, 410-995-8685, iwolman@makeitrealplay.com, P. 7.

Man Wah U.S.A. Inc., Guy Ray, CEO, 336-882-2504, P. 6.

MHS Licensing + Consulting, Marty Segelbaum, President, 952-544-1377 x202, marty@mhslicensing.com, P. 6–10.

Milliken, Scott Reams, Marketing Manager, 706-880-3293, scott.reams@milliken.com, P. 7.

Monkeybar Consulting LLC/The Mensch on a Bensch, Neal Hoffman, Founder & CEO, 617-909-6325, neal@monkeybarconsulting.com, P. 6.

Monogram Intl., Vesiah Lee, President, 909-718-8388, vlee@monogramdirect.com, P. 10.

Mytex, Richard Yee, President & CEO, 808-536-1995, ryparadise@aol.com, P. 8.

MZ Berger & Co., Nate Solum, Licensing Director, 718-472-7500, nsolum@mzb.com, P. 8.

National Entertainment Collectibles Association (NECA), Randy Falk, Director Product Development, 908-686-3300, randyf@necaonline.com, P. 9.

Netflix, Jess Richardson, Director Global Licensing, Merchandising & Promotions, 408-540-3700, jerichardson@netflix.com, P. 10.

NewAir Appliances, Andrew Stephenson, Director Marketing, 657-257-4326, press@newair.com, P. 7.

Next Innovations, Sherry Gendron, VP, 218-547-5973, sherry.gendron@nextinnovations.net, P. 9.

Nickelodeon & Viacom Consumer Products (NVCP), Pam Kaufman, President Consumer Products & CMO, 212-258-7500, pamela.kaufman@nick.com, P. 7.

Open Road Brands, Robert "Joe" Hayes, President, 316-337-7550, joe@orbrands.com, P. 10.

Pacific Trading, Raymond Chio, President, 405-216-9258, raymond@pacifictradingonline.com, P. 6.

Paper Blast, Ben Coman, 888-346-2969, ben@paperblast.com, P. 6.

Paws, Inc., Sherri Greer, Director Intl. Licensing, 765-287-2222, sherri@pawsinc.com, P. 8.

Penguin Random House, Lori Burke, Executive Director Licensing Acquisitions & Media, 212-414-3469, lburke@penguinrandomhouse.com, P. 7.

Perpetual Licensing, Todd Lustgarten, Partner, 323-284-5100, tlustgarten@perpetuallicensing.com, P. 6.

Perry Ellis Intl./PEI Licensing, Pamela Fields, VP Intl. Development & Licensing, 212-536-5602, pamela.fields@pery.com, P. 8,9.

PhatMojo, Shawn McCarthy, CEO, 440-263-4576, shawn@phatmojo.com, P. 6.

Playmates Toys, John Sinclair, Intl. Licensing & Business Development, 310-252-8005, jsinclair@playmatestoys.com, P. 10.

Playmates Toys, Karl Aaronian, SVP Marketing, 310-252-8005, kaaronian@playmatestoys.com, P. 8.

Pop Culture Shock Collectibles/PCS Collectibles, Bryon Webster, VP & Head Production, byron@pcstoy.com, P. 7.

Pottery Barn div. Williams Sonoma, Monica Bhargava, EVP Design & Product Development, 415-421-7900, mbhargava@wsgc.com, P. 8.

Continued on page 13

contacts & connections *Continued from page 12*

Pottery Barn Kids/PBTeen div. Williams Sonoma, Jennifer Kellor, President, 415-421-7900, jkellor@wsgc.com, P. 6.

PTI Group, Keith Montgomery, President, 636-240-4741, keith@ptigroupinc.com, P. 7.

Quirk Books, Katherine McGuire, Senior Manager Licensing & Subsidiary Rights, 215-627-3581 x222, katherine@quirkbooks.com, P. 8.

Reflective Art, Tom Hoover, President & CEO, 616-452-0712, tom@reflectiveartinc.com, P. 8.

Retail Monster Brand Extension & Licensing Co., Michael Connolly, Founder & CEO, 844-365-2726, m.connolly@retailmonster.com, P. 7.

Rico Industries/Tag Express, Robert Earley, 312-427-0313, roberte@ricoinc.com, P. 8.

RJM Licensing, Rob Mejia, Principal, 201-828-9050, rjmlicensing@gmail.com, P. 6.

Rubie's Costume, Felicia Palumbo, Director Licensing, 516-326-1500 x135, fpalumbo@rubies.com, P. 8.

Saban Brands, Frederic Soulie, EVP Global Distribution & Consumer Products, 310-557-5230, fsoulie@sabanbrands.com, P. 9.

Sanrio, Linh Forse, Licensing Director, 310-896-3277, lforse@sanrio.com, P. 6.

Seltzer Licensing Group, Stu Seltzer, Partner, 212-244-5548, stu@seltzerlicensing.com, P. 6.

Sequential Brands Group, Karen Murray, CEO, 646-564-2577, kmurray@sbg-ny.com, P. 9.

Skechers U.S.A. Inc., Steve Mandel, VP Global Brand Licensing, 310-406-0115, smandel@skechers.com, P. 8.

South Park Digital Studios, Mitchell Halpin, Director Technology, Software/Entertainment Developer & Portfolio Manager, info@spdigitalstudios.com, P. 9.

Spotlight Licensing & Brand Management, Carole Postal, President, 212-947-5958, carole@spotlightlicensing.com, P. 6,8,10.

Sunbrella Fabrics/Glen Raven, Kimberly Peoples, Specialty Accounts Manager, 336-221-2211, kpeoples@sunbrella.com, P. 7.

Sunrights, Natasha Gross, Director TV Sales, Marketing & Licensing, 646-284-9801, natasha.gross@sunrights-inc.com, P. 8.

Tastemakers LLC (form. Wish Factory), Scott Bachrach, President, 212-967-5091, scott@tastemakersllc.com, P. 10.

Thirstystone Resources, Emily McGuire, Licensing & Marketing Coordinator, 940-668-6793, licensing@thirstystone.com, P. 8.

Toca Boca, Jonas Carlsson, VP Brand & Marketing, 415-227-9985, jonas@tocaboca.com, P. 10.

Toy Factory, Amy Hoffman, VP, 210-304-7614, amyh@thetoyfactory.biz, P. 8.

Transpac Imports, Laurie Gilner, President & CEO, 707-452-0600, lgilner@shoptii.com, P. 8,9.

Ubisoft, Tony Key, SVP Marketing & Sales, 415-547-4000, tony.key@ubisoft.com, P. 9.

Universal Brand Development, Cindy Chang, SVP Consumer Products, Partnerships & Licensing, 818-777-2067, cindy.chang@nbcuni.com, P. 9.

Viacom Group, Steve Raizes, SVP Audio/Video, Consumer & Experiential Products, 212-258-6000, steve.raizes@mtvn.com, P. 9.

Walmart, Tony Rogers, SVP & Chief Marketing Officer USA, 479-273-4270, tony.rogers@wal-mart.com, P. 7.

Warner Bros. Consumer Products, Pamela Lifford, President, 818-954-7980, pam.lifford@warnerbros.com, P. 7–10.

WGI Gallery div. Reprographic Technologies Inc., Andy Lewis, VP, 414-384-1630, atlewis@wgigallery.com, P. 7.

White Space Entertainment, Stephanie Sperber, President & CEO, stephanie@whitespaceent.com, P. 10.

World Wrestling Entertainment (WWE), Scott Halpern, Director Licensing North America, 203-353-5062, scott.halpern@wwecorp.com, P. 7.

international contacts & connections

This section refers to the International listings in this issue. International calls from the U.S. and Canada must be preceded by the 011-prefix.

Alicom Licensing, Roland Lindholm, Co-founder & CEO, 46 8 702 24 38, roland@alicom.se, P. 7.

Arnoldo Mondadori Editore Spa, Enrico Racca, Editorial Director Mondadori Ragazzi & Piemme Junior, 39 02 75421, info.ragazzi@mondadori.it, P. 8.

Art Ask Agency, Maria Strid, President, 34 93 645 2225, maria@artaskagency.com, P. 8.

Beano Studios div. DC Thomson, Allison Watkins, EVP Global Consumer Products, 44 207 400 1086, allison.watkins@beano.com, P. 8.

Beanstalk (U.K.), Natasha Szymaniak, Manager Brand Development, 44 20 8396 0513, natasha.szymaniak@beanstalk.com, P. 8.

Ben&Derreck/Grafikus, Ben Heo, CEO, 82 70 7640 0503, ben@benderreck.com, P. 8.

Bio Pappel Scribe S.A. de C.V., Mónica Camacho, Marketing Manager, 55 2629 9100, monica.camacho@scribe.com.mx, P. 8.

Bullitt Mobile Ltd., Peter Stephens, CEO, 44 118 958 0449, pstephens@bullitt-group.com, P. 8.

Caroline Mickler, Caroline Mickler, Licensing Agent & Consultant, 44 208 392 2439, caroline@carolinemicklerltd.co.uk, P. 9.

Cartoon Network Enterprises EMEA, Johanne Broadfield, VP Cartoon Network Enterprises EMEA, 44 207 693 1281, johanne.broadfield@turner.com, P. 9.

Centa IP, Gail Mitchell, VP Licensing APAC, gail.mitchell@centaip.com, P. 7.

Christian Art Distributors/CUM Books, Sua du Plessis, Publication Manager, 27 860 110 321, sua@cum.co.za, P. 9.

CIAO Srl, Antonio Cremonini, Director, 39 385950811, commerciale@ciaosrl.it, P. 9.

CJ E&M, Genie Lee, Intl. Business Development, 82 2 371 6316, glee@cj.net, P. 9.

Clean Paper Srl, Giorgio Bartoloni, President, 39 583981055, mail@cleanpaper.it, P. 9.

CPLG U.K. (Copyright Promotions Licensing Group), Victoria Whellans, Senior Business Development Manager, Brands, 44 20 8563 6400, victoria.whellans@cplg.com, P. 8.

CyberAgent, Susumu Fujita, President, 81 3 5459 0202, info@cyberagent.co.jp, P. 8.

Dreamtex Ltd., Andrew Downie, Commercial Director, 44 844 499 8465, andy@dreamtexltd.com, P. 9.

Editions Larousse, Coralie Benoit, Editor, 33 1 44 39 44 00, info@larousse.fr, P. 10.

Emoji Co. GmbH, Marco Hüsges, CEO, 49 2132 671 99 87, licensing@emoji-company.com, P. 8.

GarfieldEATS (Veyron FZE), Nathen Mazri, Co-founder & CEO, 971 4 2767292, friends@garfieldeats.com, P. 8.

Gemma Intl., Tim Rudd-Clarke, Licensing Director, 44 1264 388 400, timr@gemma-international.co.uk, P. 9.

Go Games Ltd., Marat Nasirov, CEO, admin@go-games.org, P. 9.

Good People Co., Ltd., Jeong Hwan Yim, Marketing Director, 82 2 320 6681, equalizer@goodpeople.co.kr, P. 9.

Gourmet Candy Co., Jaime Waring, Sales Director, 44 20 7428 9993, jwaring@gourmetcandycompany.com, P. 9.

Grani & Partners S.p.A., Enrico Grani, CEO, 39 059 816411, enrico.grani@graniepartners.com, P. 9.

INSPECS Group, Andy Matthews, Commercial Director, 44 1225 717000, andy.matthews@inspecs.com, P. 8.

LaFeltrinelli.com Srl, Roberto Rivellino, CEO, 39 27529151, roberto.rivellino@lafeltrinelli.it, P. 9.

Ludia, Alex Thabet, President & CEO, 514-313-3370, business@ludia.com, P. 9.

Mamo Games Ltd., Novem Yip, VP, novem.yip@mamogames.com, P. 9.

Mango, Jaime Mur, Intl. Retail Director & Executive Committee Member, 34 938 60 22 22, jaime.mur@mango.com, P. 8.

Maurizio Distefano Licensing (MD Licensing), Maurizio Distefano, President & Owner, 39 131 820500, maurizio@mdistefanolicensing.com, P. 7.

Maysalward, Nour Khrais, Founder & CEO, 962 79 6900217, info@maysalward.com, P. 9.

Modecor, Fabio Re Cecconi, CEO, 39 0332 658311, modecor@modecor.it, P. 9.

Mondo TV S.p.a., Valentina La Macchia, Director Consumer Products, 39 2 4952 6694, valentina.lamacchia@mondotvgroup.com, P. 8.

Norther Home Accents, Chris Bennett, Director, 519-204-1549, chris@northernhomeaccents.com, P. 8.

Nottingham Forest, Laura Garcia Ortega, Commercial Director & Head Intl. Sales/Licensing, 34 914 467 300, laura.garcia@nottinghamforest.es, P. 7.

Nurture Rights, Peter Curtis, Director, 44 203 574 4170, peter@nurturerights.com, P. 10.

One Animation, Sashim Parmanand, CEO, 65 6273 1785, sashim@oneanimation.com, P. 9.

Panini Group S.p.A., Licia Dallolio, Licensing Manager, 39 059 382450, ldallolio@panini.it, P. 8,9.

Paul Dennicci Ltd., Andrew Farrow, MD, 44 16218 59119, andrew@dennicci.co.uk, P. 10.

Paul Lamond Games, Richard Wells, MD, 44 20 7254 0100, richardw@paul-lamond.com, P. 10.

Penguin Random House (U.K.), Francesca Dow, MD Children's, 44 20 7010 3405, fdow@penguinrandomhouse.co.uk, P. 10.

Pigsnout Ltd. dba Katie Eary, Katie Eary, Director & Designer, katie@katieeary.co.uk, P. 9.

Portmeirion Group PLC, Philip Atherton, Group Sales & Marketing Director, 44 1782 744 721, patherton@portmeiriongroup.com, P. 10.

Preziosi Food s.r.l., Paolo Santoro, VP, 39 0972 762081, info@preziosifood.it, P. 9.

PT Siantar Madju, Herry Liputra, 62 31 7668888, sales@siantarmaju.com, P. 9.

Ravensburger AG, Siglinde Nowack, Intl. Product Manager Puzzle, Licenses, Arts & Crafts, 49 751 861974, siglinde.nowack@ravensburger.de, P. 9.

Robert Frederick Ltd., Gareth Morley-Jones, CFO & COO, 44 1225 310 107, gareth@robert-frederick.co.uk, P. 10.

Rocket Licensing, Charlie Donaldson, Joint MD, 44 20 7207 6241, charlie@rocketlicensing.com, P. 10.

Roy Lowe & Sons Ltd., Martin Lowe, MD, 44 1623 441144, martin@roylowe.co.uk, P. 10.

Royal Horticultural Society/RHS Enterprises Ltd., Cathy Snow, Licensing Manager, 44 20 3176 5800, licencing@rhs.org.uk, P. 9.

Seilin & Co., 81 334619626, P. 9.

Star Editions, Will Marston, CEO, 44 1449 721304, info@stareditions.com, P. 8.

TCG (form. The Canadian Group), Brenda Seto, Marketing & Licensing, 877-212-3388, bseto@tcgtoys.com, P. 8.

TCG (form. The Canadian Group), Jessica Gavin, VP Marketing & Licensing, 877-212-3388, jgavin@tcgtoys.com, P. 6.

tinyBuild Games, Luke Burtis, Managing Partner, 425-417-5241, luke@tinybuild.com, P. 9.

Van der Erve N.V., Martijn Van der Erve, CEO, 32 2 725 55 55, martijn@vandererve.be, P. 8.

Vandemoortele, Eddy Van Blanken, Group Marketing Director, 32 92 42 45 11, eddy.vanblanken@vandemoortele.com, P. 8.

W. Moorcroft Ltd., Elise Adams, MD, 44 1782 820 500, elise.adams@moorcroft.com, P. 9.

Wal-Cor Corsanini S.n.c., Doadi Sesena, Commercial Director, 39 0372 555511, info@wal-cor.it, P. 8.

Whitcoulls, Jessica Rippingale, Category Manager, 64 09 984 5480 x4603579, jessica.rippingale@whitcoulls.co.nz, P. 9.

Woodmansterne Publications Ltd., Paul Woodmansterne, MD, 44 1923 200 600, paul@woodmansterne.co.uk, P. 10.

Death of a Salesman

Continued from page 1

Hasbro, according to each company's filings. For an example of a mid-sized player, Wicked Cool Toys told the *Wall Street Journal* that it fields approximately 15% of its sales through TRU. For even smaller manufacturers, that share can be anywhere from 40–100% of sales. Late last year, UBS analyst Arpine Kocharyan estimated that in a "worst case" scenario of 63% store closures (or 556 locations out of a total of 800), Mattel would see a 4% decline in sales and Hasbro would see a 3–4% decline. Separately, Jefferies estimates that up to 15% of the toy business could be wiped out this year because of TRU store closures.

In the U.S., TRU has already begun liquidating 180 of its 800 stores and it's likely that the process will wrap up quickly. An analysis of TRU employees' LinkedIn accounts, including those of marketers and buyers, shows that many are still pulling a paycheck right now, although a significant minority have joined other retailers, especially those involved in infant furniture and home goods (Bed Bath & Beyond's headquarters is nearby). Some personnel have confirmed that they had been given 60 days' notice, apparently given by the CEO in a company-wide meeting in mid-March.

What's next for the toy industry? TRU's death signals the potential end of a year-round toy sales cycle and a halt to the growing diversity and breadth of toy firms. It's also a sign of what's to come for what's to come with many other "too big to fail" retailers.

The most likely brick-and-mortar contenders to absorb TRU's market share in 2018 will be mass retailers like Target, Walmart, and Kmart. UBS notes that a total of 630 TRU stores are located within a 15-minute drive of a Target store, and that Walmart has a similar positioning. Walmart is the largest customer for Mattel and Hasbro, accounting for about 20% of total sales for each toy maker. In addition, both toycos get nearly 10% of their revenue from Target. On the floor of this year's NY Toy Fair, it was interesting to note that the reverence typically only seen with TRU buyers had shifted to Target reps (with considerably less snubbing all-around of smaller or independent retailers). As retail space gets more competitive and bigger players seek to distinguish themselves among consumers, it's quite likely that direct-to-retail and retail-exclusive deals will get much more common. It remains to be seen if mass retailers will invest in picking up all the slack—Target and Walmart are better-known for stocking only the best-selling items, not for taking risks on newcomers or for being a trends incubator.

That title is likely to go to Amazon (although other, specialty e-retailers cannot be discounted either), which has been accounting for a larger share of toy and game manufacturers' sales over the last five years. It seems that Amazon's dominance may be larger than previously thought—according to a former Walmart executive who

THE MOST IMMEDIATE IMPACT ON THE TOY BUSINESS WILL BE A RISE IN THE NUMBER OF M&A AGREEMENTS AND PARTNERSHIPS

has brought a whistle-blower suit against his former employer, at any rate. The former director of business development claims that Walmart overlooked basic internal controls in its quest for growth and failed to process customer returns on items totaling more than $7 million, which resulted in fraudulent reporting of inflated ecommerce sales. Walmart has emerged as Amazon's largest competitor, but it looks like even it can't keep up with Amazon's double-digit growth rate.

Although purchasing will not shift entirely online, word-of-mouth marketing and digital influencers will continue to have a much larger impact on brand discovery, trend creation, and toy sales. The top trends over the last two years have not emerged from the boardrooms of toycos (they're just trying to catch up), but from online: slime, fidget spinners, and traditional board games. Smaller players will increasingly rely on discovery through social media channels and in cultivating their own cult of personality. (The message here: If your brand's social community management is being handled by an intern, you're doing it wrong).

To a lesser extent, other types of specialty retailers (gift shops, video game stores, book sellers, and grocers) as well as independent toy/game vendors (the ones that are left) are positioned to be the next launching grounds for breakout trends. Department stores like Macy's and Bergdorf Goodman, which have long stocked high-end toys, can potentially attract new customers by deepening their offerings. And going forward over the next five years, FAO Schwartz could potentially upend the landscape thanks to its heritage as the oldest American toy retail brand.

But the most immediate impact on the toy business will be a rise in the number of M&A agreements and partnerships. Talk on the street is that Mattel and Hasbro might merge—unlikely, but they will probably snap up several enterprising startups between them. The longer-reaching trend among toy manufacturers is the move towards becoming independent content producers themselves, without having to rely on external entertainment licenses.

While a shake-up in the toy retailing landscape is not necessarily a bad thing—in the long run, this is just another chapter in an old story—the most frustrating part throughout all of this has been that TRU was, in most respects, seemingly doing quite well for itself.

There is talk that TRU might have survived without the over $5 billion in debt loaded on the company in a 2005 leveraged buyout by Kohlberg Kravis Roberts, Bain Capital Partners, and real estate investment trust Vornado Realty Trust. Considering its low cash balance, increasing pressure to decrease margins, and rapidly declining U.S. birthrates

Continued on page 18

(that is, customers), the fact that TRU stayed above water for as long as it did is nothing short of a miracle.

Debt service and payments depleted resources the company needed to invest in itself to keep stores current and expand ecommerce offerings. And, as studies in behavioral science have shown in individuals, scarcity and depletion led also leads to bad decision-making and reduced long-term opportunities. TRU's business strategy has not been ideal—citing "cost," the retailer shuttered its Times Square flagship location in New York and sold off FAO Schwartz. It was slow to develop an ecommerce strategy and develop new store formats, likely because of similar concerns.

Surprisingly, there have not been any leaks concerning potential buyers willing (if not able) to snap up TRU's brand name recognition, wide distribution, and deep talent pool. Spurred by the lack of leadership from the toy industry, one group of toymakers is being led by Isaac Larian, CEO of MGA Entertainment, in a bid to buy TRU's Canadian arm, which includes 82 stores. Larian is also looking into buying as many as 400 U.S. stores. Maybe there's something TRU's largest debtors know that they haven't been telling us, though—and the debt may be too much to handle in a restructuring.

LICENSING LAW

Counterfeit Seizures Up 10%; Money Not the Issue?

In the U.S., retail sales of consumer goods are up—but so are the instances of counterfeits, according to a report from the U.S. Department of Homeland Security based on data from the Customs and Border Protection (CBP) and U.S. Immigration and Customs Enforcement (ICE) agencies.

A record number of shipments that violated companies' intellectual property rights were seized upon entry into the U.S. in 2017. Those seizures, whose goods would have been worth over $1.2 billion had the products been authentic, represent a nearly 10% jump from the number of fakes confiscated in 2016. As was the case last year, most illicit goods originated from China (48% of seizures) and Hong Kong (39%).

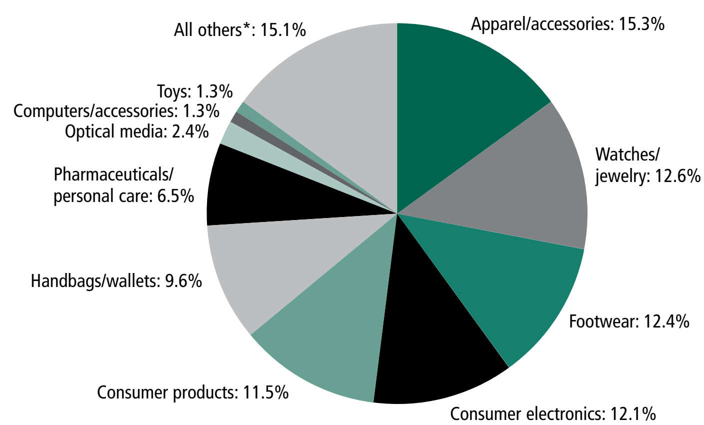
Note counterfeit goods don't just infringe IP—they make use of another's trademark in a way "identical to or substantially indistinguishable" from the actual mark and apply it to merchandise in the same classes of goods that the authentic trademark owner's registration extends to. Even considering those limitations, the CBP enforced trademarks and copyrights pertaining to over 18,209 active recordations, including 2,343 new or renewed.

The merchandise category with the highest number of seizures was, again, apparel and accessories, resulting in approximately 15% of all seizures in 2017. The MSRP value of these goods was almost $75 million. These products included both trademark infringing and counterfeit luxury products, including those posing as Louis Vuitton, Gucci, Chanel, and Hermes. But it's not just the premium brands that are being targeted.

Hot sportswear brands (like Nike) and trendier, non-luxury brands (such Yeezy, BAPE, Off-White, Supreme, Thrasher, and Vetements) are increasingly being illicitly manufactured due to the high level of demand for these brands and their limited-edition collections and collaborations which commonly exceed supply.

For the first time, the report covered a net category of counterfeit goods: consumer products, which includes insulated drinking tumblers, cell phone and computer accessories, and lights and light fixtures. These goods constituted 12% of all seizures in 2017.

SEIZURES BY U.S. GOVERNMENT OF COUNTERFEIT GOODS, 2017



Note: *Seizures involving multiple product categories are included in this category.
SOURCE: U.S. Department of Homeland Security, The Licensing Letter

The watches/jewelry category was the most valuable, with a combined MSRP of $460 million having been seized in 2017. Handbags/wallets were the next-most valuable category at $234 million, followed by consumer electronics ($85 million) and tags/labels ($81 million).

Interestingly, home and housewares appeared to be a larger point of concern this year. Seizures of iconic, mid-century, modern design home and office furniture continued to increase for a second year in a row, according to the report. Thirty-eight seizures in all had an estimated MSRP of $15.1 million. And the CBP and the General Administration of China Customs (GACC) conducted a month-long joint operation in April 2017 that focused on household consumer electronics, including lamps, lights,

Continued on page 16

light fixtures, light bulbs, lighted signs, projectors, kitchen appliances, and personal grooming products. That operation resulted in 1,700 seizures.

According to the U.S. data, an increasing number of seizures are occurring as a result of ecommerce sales, with 89% of all IPR seizures taking place in the international mail and express environments. While much of these goods were part of a larger criminal business enterprise, a significant minority of ecommerce orders are thought to be by consumers who actively sought out counterfeit goods.

A study published in the *Journal of Economic Sociology*, surveying Russian consumers, implies that education isn't necessarily the key to stemming the demand for counterfeits. The Russian appetite for counterfeit goods is much larger than that in the U.S., of course, extending to pharmaceuticals, electronics, and luxury goods. The demand is so great that over $43 billion worth of counterfeit goods, or almost 10% of the global counterfeit trade, are sold in Russia each year, according to a European Union Intellectual Property Office survey.

The study found that consumption of counterfeit garments and accessories depended less on an individual buyer's income (or lack thereof, according to a theory that people buy fakes because the real thing is too expensive) than it did on their level of education. In short, consumers with higher levels of education tended to buy more counterfeit goods.

Moreover, the consumers that do purchase counterfeits are not typically duped into doing so—more often than not, they specifically seek out the counterfeit garments and accessories, instead of the real thing. In addition to the higher quality of modern-day counterfeit goods, the study's author pointed to the impact of the internet (greater anonymity and safety) and social media (fueling greater demand) coupled with brands' favored tactic of releasing only limited-edition collections and collaborations (lower supply) as fuel for the practice. The reason they're buying? According to the study, customers are forced to rely on counterfeits in order to get their hands on certain products at all.

SURVEY

Coming off a Strong 2017, Licensing Execs Cautious Going into 2018

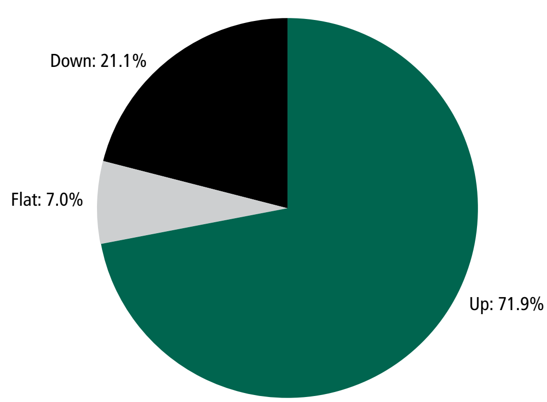
Bucking the trend from previous years, hope does not spring eternal. According to *The Licensing Letter's Annual Licensing Business Survey*, over 70% of licensing companies experienced growth in retail sales in 2017.

In contrast, 21% of respondents reported declining sales, and 7% had flat growth. This trend has been observed over the last couple of years, where the number of responses reporting positive growth outnumbered those reporting no or declining growth by a 2:1 ratio.

Despite coming off a relatively good year, licensing executives are cautious for 2018. Almost 60% of *Survey* respondents expect their business to grow—down from 67% last year. Of those predicting growth, nearly half looking at growth of 20% or higher. That makes this year's respondents more in line with those of previous years: Only 56% were optimistic about their future in 2015, with nearly 66% predicting that growth would exceed 10%.

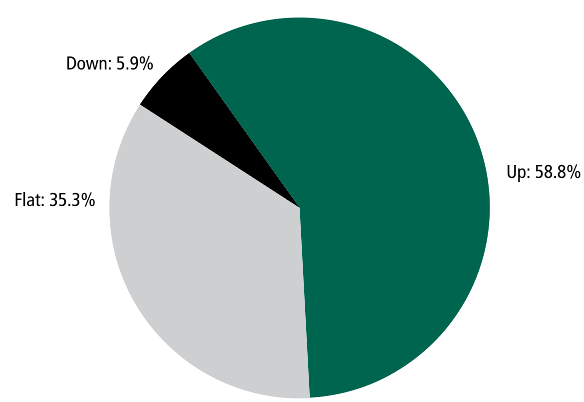
Most respondents cited compressed margins, market saturation, and increased costs when outlining their biggest hurdles to overcome in 2018. Because of these concerns, over 40% of respondents expect to see flat or slightly declining growth in their business over the next year.

COMPANIES REPORTING LICENSING BUSINESS GROWTH FOR YEAR 2017



SOURCE: The Licensing Letter

EXPECTED BUSINESS GROWTH AMONG LICENSING EXECUTIVES FOR YEAR 2018



SOURCE: The Licensing Letter

Who's News

Are you hiring—or being promoted, changing jobs, retiring, launching a new company, or otherwise changing your employment? Email Jen at jen@plainlanguagemedia.com and we'll announce the news in our next issue of Who's News.

Blizzard Entertainment appoints **Daniel Siegel** to the newly created position of Head Esports Licensing. Siegel will help drive extended investment in the entire Overwatch League esports ecosystem.

Mattel's **Juliana Chugg**, previously Chief Brand Officer, will be transitioning into a new role at the toyco as a part of broader efforts to streamline its management team. She reports to CEO **Margo Georgiadis** in a new advisory capacity. Georgiadis and COO **Richard Dickson** will assume greater control over Mattel's brand divisions.

Peter Micelli exists his longtime home at CAA in favor of eOne, where the TV literary agent is tapped to serve as Chief Strategy Officer for prodco's film, TV, and digital projects. He reports directly to Chief Content Officer **Mark Gordon** and President **Steve Berttram**.

After eOne buys the company out, The Mark Gordon Co.'s Head Television **Nick Pepper** will exit the company for Legendary when his contract expires in May.

Scott Halpern is promoted to Director North American Licensing at WWE. Separately, **Brian Flinn** is now CMO & Chief Communications Officer, reporting to Co-President **Michelle Wilson**. Flynn oversees global consumer marketing, WWE Network marketing, creative services, special events, publicity, media relations and corporate communications.

Funko hires **Molly Hartney** as CMO & SVP E-commerce. Hartney is responsible for optimizing the company's marketing and digital presence, building brand strength, and driving sales through all channels.

Mark Thoma leaves Target and moves to Buffalo Games, where he will serve as VP Business Development. At Target, he was the senior buyer for toys and board games; his most recent title was Director Merchandise Buying Toys.

Oregon-based Hog Wild Toys has a new owner in the shape of **Jeff Mumford**, former VP Operations, who has purchased the company. Mumford will lead the toyco, founded in 1996, as President & CEO.

Roly Allen is named Licensing Director at Octopus' Ilex imprint as the publisher intends to move further into adult brand licensing.

Wilhelm Taht, Head Games at Rovio, is leaving his position for personal reasons. CEO **Kati Levoranta** assumes his role temporarily.

Machinima names media sales veteran **Steve Reed** as VP Brand Partnerships.

L'Oréal USA appoints **Gretchen Saegh-Fleming** as its CMO.

Jonathan Symington, former VP & GM Global Entertainment Licensing at Disney Consumer Products, launches The Lantic Group. The business consultancy specializes in building brands through product launches, licensing strategies, and international expansion; it is based in Los Angeles with a network in the U.K., France, Sweden, and China. Symington's current clients include Deer Little Forest and Panini.

Scholastic appoints **Stephanie Smirnov** as EVP & Head Global Corporate Communications.

Penske Media promotes **Paul Jowdy** to Chief Business Officer & Publisher of *WWD* and *Fairchild Live*.

Former Givenchy Creative Director **Riccardo Tisci** will take the helm of Burberry, replacing designer **Christopher Bailey**.

Bunim-Murray Productions reorganizes its creative leadership team under **Julie Pizzi**, who is named President Entertainment & Production. In other promotions, **Sasha Alpert** is now EVP Entertainment & Development, **Farnaz Farjam Chazan** is SVP Entertainment & Development, and **Ben Salter** is SVP Development. **Russell Jay** joins as VP Entertainment & Development. **Jeff Jenkins** leaves to pursue other opportunities.

Sanrio hires **Margherita Vecchio** as its new Intl. Licensing Manager; she is based in Milan and will work across selected EMEA territories and projects.

JCPenney overhauls its merchandising team, naming **Joe McFarland** as EVP & Chief Customer Officer; **James Starke** as Head Merchandising for men's, children's, home and jewelry; and **Jodie Johnson** as Head Merchandising for women's, beauty and family footwear. The retailer has also eliminated roughly 130 positions at headquarters and restructured its group, regional, district, and store support teams.

The parentco of QVC, HSN, Cornerstone Brands, and zulily is rebranding as Qurate Retail Group, after being known as Liberty Interactive. **Mike George**, currently CEO of QVC, will become President & CEO of Qurate while **Greg Maffei**, who currently holds that position, will become Chairman.

Kelly Betz is promoted to CFO at DreamWorks Animation, a role in which Betz expands her financial oversight of the company's television business to include feature films.

Dana Landry leaves Halifax, Canada-based DHX Media; stepping down as CEO as well as from the board of directors. Executive chair **Michael Donovan** will once again take the reins as CEO. Elsewhere, CFO **Keith Abriel** exits the company after a short transition period and will be replaced by **Doug Lamb**, who joins DHX from Postmedia (where he served as EVP & CFO).

Who's News, *Cont'd.*

International tour operator Collette hires **Stephen Mills** to serve as its new Head U.K. Partnerships.

Saegh-Fleming replaces **Marie Gulin-Merle**, who is leaving L'Oréal USA to join Calvin Klein as CMO.

Stanley Furniture names **Richard Ledger** as CEO; its first major executive leadership development with the company since it was sold to Churchill Downs.

David Campiti joins Dabel Brothers as VP Creative & Development. He will continue to run Glass House Graphics, a comics-centric artist agency, as its Owner & CEO. Dabel Brothers recently added **Wes Harris** as VP Business Development.

Hunter Gorinson, VP Marketing & Communications for Valiant Entertainment, is leaving the company.

Nike Brand President **Trevor Edwards** resigns hours after his former employer announced his retirement in August. **Elliott Hill**, the former President of Nike Geographies, would take over as President Consumer & Marketplace. **Mark Parker** remains as CEO & Chairman beyond 2020.

Univision CEO **Randy Falco**, whose contract runs through 2020, will instead retire by the end of 2018.

Vice Media co-founder and CEO **Shane Smith** is in talks to step down. He would be replaced by A&E Networks CEO **Nancy Dubuc**—who has recently stepped down from that role. Until Dubuc's successor has been named, retired A&E executive **Abbe Raven** will serve as interim CEO. Smith will remain as Vice's chairman.

Game design and development company Fire Opal Media names **Marie Poole** as CEO. She continues to serve as VP of the Game Manufacturers Association Trade Show (GAMA) board.

Congrats to the winners of the 2018 WIT Wonder Women Awards:

- Wonder Woman Creator Inventor Award: **Sydney Wiseman**, WowWee
- Wonder Woman in Licensing Award: **Menal McGrath**, Moose Toys
- Wonder Woman in Manufacturing Award: **Diana Young**, Spin Master
- Wonder Woman in Marketing Award: **Julie Powell** Christopher, eOne
- Wonder Woman in Public Relations Award: **Susan Murphy**, Coyne PR
- Wonder Woman Retailer Award: **Cindy Levitt**, Hot Topic
- Wonder Woman Rising Stars: **Ali Mierzejewski**, The Toy Insider and **Stephanie Mendoza**, Sesame Workshop
- Wonder Woman in Sales Award: **Donna Moore**, TTPM

Women in Toys, Licensing and Entertainment (WIT) also honored: **Norma Rosenhain**, CEO of Creata, with the Lifetime Achievement Award; **Nancy Zwiers**, EVP & Global CMO at Spin Master, with the Elise Lachowyn Mentorship Award; and 12-year-old **Ariana Gentry**, the Toys 'R' Us President of Play, with the Wonder Girl Award.