



Fans of the late US performer Michael Jackson dance to the song "Thriller" prior to the screening of the movie "This Is It" in Moscow Wednesday. ANNA SHEVELYOVA/AP

'This Is It': Michael Jackson's earnings boom

Michael Jackson's estate has reportedly earned \$90 million since the entertainer's death in June – and "This Is It" may boost that number. But his estate's long-term value remains unclear.

By **Gloria Goodale** and **Daniel B. Wood** | Staff writers of The Christian Science Monitor
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LOS ANGELES - Michael Jackson made more money than Elvis Presley this year – \$90 million versus \$55 million, according to a Forbes report, boosted by a deal to use his name and likeness in his concert film "This Is It," which took in \$2.2 million on its opening night Tuesday.

But will Mr. Jackson top the ranks of highest-earning celebrity estates ever, and will his untimely death make a difference? Outlook: cloudy, say the folks who have their finger on the money that trails the famous long after their passing.

Take for example the pop star's iconic sparkly white glove. It sold for nearly \$70,000 in October. But, says Joe Maddalena, president of Profiles in History, the Hollywood memorabilia auction house that handled the sale, the man who owned the glove phoned him just prior to the performer's unexpected death in June to inquire about the glove's value.

"It was the same," Mr. Maddalena says, adding that it's far too early to calculate whether the singer will vault over legends such as Marilyn Monroe, James Dean, or Elvis Presley in long-term value.

Part of that uncertainty comes from the fact that the Jackson estate is reportedly mired in some \$435 million in debt. It does have some powerful assets, however. Sales of Jackson's records have soared since his June 25 passing – 16 million albums and songs versus 300,000 in the first six months of the year. And lawyers and accountants say the biggest asset is Jackson's co-ownership of a catalogue that includes 250 Beatles' songs.

Jackson acquired ATV, including the Northern Songs catalog of 250 Beatles compositions, in 1985 for \$47.5 million, merging it with Sony Music Publishing in 1995. Under the deal, Sony gave him a 50 percent stake in the merged company, which at the time was valued at about \$500 million. Sources estimate that Sony/ATV is now valued at about \$1.7 billion.

Moreover, says Darrell Miller, an entertainment attorney and partner in Fox

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Rothschild LLP, the artist's death has meant an end to what many observers called an out-of-control spending habit.

Jackson's lifestyle, which at one time included the personal theme park, Neverland, and the purchase of David O. Selznick's Oscar statuette for \$1.5 million, reportedly ran a million-dollar deficit – per month.

"The general feeling about dead rock stars, and dead athletes for that matter, is that they are more financially successful in death than when they were alive," Mr. Miller says bluntly. "His cost of life was so high when he was alive, but now he's not consuming any more and the intellectual property all turns into gross revenues against debt."

The Jackson estate is similar to those of many performers, if not in scale, at least in potential sources of income, says Lewis Stark of Eisner LLP's Royalty and Contract Compliance group. For now, Mr. Stark says, revenues from everything including a reportedly lucrative, up-front deal on the documentary now in theaters, "This Is It," to the royalties on the songs he wrote as well as current and future merchandising deals will go to satisfy debts.

Long term, he adds, those revenues will accrue to make the estate profitable, providing the estate doesn't take on new debt.

Whether Jackson's troubled later years will mar the estate's value is another question entirely.

"Very few figures have this issue of child molestation lingering around their story," says Maddalena of the auction house. He expects that Jackson will continue to be an important figure in the history of pop music. But an all-time legend everyone wants to own? "Time will tell," he says.

Click [here](#) to read more about how Jackson's concert film, "This Is It," could help rehabilitate his image as a world-class entertainer.

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