

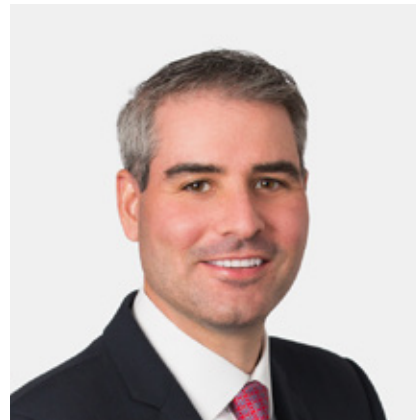
Akerman Attorneys Offer Insights Into the Sports Memorabilia Industry

Memorabilia has been a part of the American sports culture for more than 100 years. But like the games themselves, the memorabilia industry has undergone tremendous change. Fueled by the literal growth in sports fans and the money they spend, new technologies and other factors, the business of memorabilia would be unrecognizable to those early collectors. To learn more about these changes, as well as what the future might hold, we recently reached out to two attorneys at Akerman, who possess great expertise in this area, for their insights - Joshua Bernstein and Benjamin Joelson.

In addition to his work as co-chair of Akerman's Hospitality Sector Team, Bernstein is a fierce advocate for his fellow sports fan, collectors, and teams. He advises clients on the legal complexities of sports memorabilia, from high-stakes acquisitions to dispute resolution. Additionally, combining his deep experience in real estate and hospitality litigation with his intimate knowledge of the sports industry and its players, Josh assists teams with their real estate needs, having handled, among other things, some of the largest stadium construction disputes in the industry. Known for a practical, client-focused approach, Josh helps collectors, athletes, teams, and other organizations safeguard their prized items and investments. His deep knowledge of both law and sports culture ensures clients receive trusted counsel tailored to the fast-



Joshua Bernstein



Benjamin Joelson

evolving memorabilia market.

Joelson is a commercial litigator at Akerman, representing clients in complex disputes at both the trial and appellate levels in state and federal courts, as well as in arbitrations. A passionate sports enthusiast, Benjamin represents individuals and organizations in all aspects of sports memorabilia law, including authentication and ownership dis-

putes, contract negotiations, and intellectual property protection. With a deep appreciation for the history of sports, he combines legal knowhow with industry insight to protect clients' interests and treasured collections. Benjamin is dedicated to helping collectors, athletes, and businesses navigate the unique challenges of the sports memorabilia world.

The interview follows.

Question: How did you start in the sports memorabilia industry?

Bernstein: I've been collecting since I was in elementary school. My father would take me about once a month to the card store to buy baseball cards with my meager allowance. I was always fascinated by some of the older cards even when they weren't in pristine condition and still have an incredible Hank Aaron card that I bought when I was about 8. In my career, I've been fortunate to continue to collect items on an amateur basis as well as represent various industry players as part of my practice.

Joelson: I have been interested in and intrigued by sports memorabilia for as long as I can remember. Like most kids, I collected baseball cards, but I also amassed a collection of hundreds of hockey pucks throughout my childhood. I have also always been fascinated by game-worn sports memorabilia, as I believe possessing something actually used by an athlete is particularly special. As a

result, in my legal career, I looked at opportunities for how I could combine that sports memorabilia passion with my skills and experience as a litigator, and now have been fortunate enough to handle disputes and litigations involving many iconic items of sports memorabilia.

Q: Aside from economics, what has been the reason for the explosion of the sports memorabilia industry?

B: The market for sports in general has really exploded over the last several years as sporting events and venues have developed into a broader entertainment experience and streaming services have allowed for more access to games and athletes regardless of a fan's geographical location. This has led to new interest in sports and a broader fan base. Between that and interest in alternative types of investments, the memorabilia market has dramatically expanded over the last several years.

J: Television and social media have played huge roles in the explosion of the industry. Sports fans these days are constantly bombarded with content promoting the value and importance of sports memorabilia, such as shows like "King of Collectables" on Netflix or the various social media accounts of auction houses and dealers on Instagram and other platforms. The broad access to buying and selling sports memorabilia has also caused the industry to take off, with sports enthusiasts able to transact with respect to sports memorabilia through countless websites and dealers, which previously did not exist.

Q: How have teams and leagues tapped into this movement and what are the challenges they face?

B: They are starting to. The leagues

and teams have seen the explosion in value of memorabilia and have made efforts to identify and hold on to items that could be significant in the market. And teams now sell a lot of game-used memorabilia in team stores at their stadiums in an attempt to capture a share of the marketplace. As a result, we've seen really unique issues arise concerning ownership of significant pieces of memorabilia as between collectors, athletes, team employees, and the teams themselves.

J: Professional sports teams and leagues have very clearly tapped into this movement. For example, each of the major sports leagues has a portion of its website devoted to selling collectibles. Teams have also shown an increased interest over the last decade in protecting their rights to and ownership of valuable collectibles. With the explosion in the value of sports collectables, teams have faced challenges with individuals claiming ownership over items that are legally the property of the team.

Q: What legal trends in the space in 2025 and beyond are you tracking and why?

B: There have been an increasing number of disputes between collectors and auction houses, disputes that really run the gamut but that primarily result from contractual agreements that are vague, not always well drafted, and that are form contracts that do not fit the particular transaction at issue. I think as the market matures, industry players will develop agreements that are more precise and determinative than what we have now, but that is probably several years away. In the meantime, I expect disputes over rightful ownership and disputes with auction houses to continue to increase.

J: We are seeing increasing disputes with respect to the buying and selling of valuable sports memorabilia, such as the enforceability of contracts, disputes over rightful ownership, adequacy of marketing and advertising by auction houses, and the altering of the original condition of game-worn sports memorabilia, among other areas. Of course, counterfeiting remains a serious problem in the industry. Many of these disputes are arising due to the fact that these transactions are frequently not papered with formal contracts drafted by lawyers, but are entered into through more casual means. And even when an auction house or other business entity is involved, many of the contracts do not contain the details needed to address the specific issues in the transaction, leading to ambiguities.