



Médias, Sports et Divertissement

La pratique juridique de DLA Piper s'est révélée être le choix privilégié des professionnels du secteur des médias, des sports et du divertissement, qui exigent une représentation de tout premier plan et un service client d'excellence.

Nos avocats comprennent la manière dont les industries des médias, du sport et du divertissement fonctionnent. Notre expérience et notre présence géographique pour intervenir devant toutes les principales juridictions nous confèrent une légitimité forte auprès de nos clients. Nos clients bénéficient ainsi de nos connaissances approfondies et de notre solide expérience dans ces secteurs, ainsi que de notre approche créative, réactive et pratique.

Nous avons composé une équipe internationale d'avocats leader du marché à travers l'Europe, les États-Unis, l'Afrique, l'Asie Pacifique et l'Amérique latine. Nous offrons les avantages d'un cabinet d'avocats d'affaires international, doté d'un réseau et d'une expérience qui couvrent le monde entier.

Les conseils de DLA Piper auprès des acteurs du monde des médias, du sport et du divertissement, sont à l'avant-garde en matière de financement, d'emprunt, d'investissement et de droit des sociétés, de production et d'acquisition des droits, d'exploitation des droits des médias, d'exploitation et de diffusion en direct d'événements sportifs et autres manifestations, de protection de la propriété intellectuelle et de ses applications, de conformité réglementaire et administrative, de droit des ententes et de droit de la concurrence, d'aménagement de stades et de terrains sportifs et de résolution des différends.

Nous conseillons les ligues, clubs, propriétaires de franchise, diffuseurs, annonceurs, autorités de contrôle internationales et nationales, détenteurs de droits, agences et promoteurs, studios, distributeurs, promoteurs événementiels, sponsors, investisseurs, banques et autres établissements de prêt et personnes physiques.

Classements

Nos avocats sont régulièrement classés dans les annuaires Chambers & Partners à travers l'Europe, le Moyen-Orient et les États-Unis. En 2013, nous avons été classés en Band 1 en Médias et Divertissement (au Royaume-Uni), Technologies, Médias et

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- Finance
- Intellectual Property and Technology
- Litigation, Arbitration and Investigations
- Real Estate
- Corporate Disputes

Télécommunications (aux Émirats Arabes Unis) et Sports (Londres), et en Band 2 en Droit sportif (États-Unis). The Legal 500 a classé notre pratique Jeux et Paris (à Londres) en Tier 1.

Etudes de cas

- Conseil de la Premier League sur tous les aspects de sa stratégie en matière de droits de diffusion et d'exploitation, ainsi que dans le cadre de son contentieux célèbre portant sur la carte de décodeur. Les accords d'exploitation des droits nationaux et internationaux de la Premier League représentent les accords les plus importants dans le monde sportif - en dehors des États-Unis - et sont structurées de manière innovante afin de permettre une exploitation technologique neutre sur l'ensemble des plates-formes, tout en proposant des protections sophistiquées contre les menaces de piratage.
- Représentation des San Francisco Forty Niners (49ers) lors du refinancement, à hauteur de 1,05 milliards de dollars US, du chantier du Levi's Stadium à Santa Clara (Californie), par l'apport de capitaux issus des marchés financiers et de placements privés, ainsi que de la National Football League. En mars 2012, nous avons représenté les 49ers dans le cadre du financement du prêt senior à terme multi-tirage sécurisé de 850 millions de dollars US pour la construction du nouveau stade. Nous avons aussi participé à la structuration initiale de l'opération, qui s'appuie sur un Delaware statutory trust comme emprunteur des marchés boursiers et prêteur à la fois de Forty Niners SC Stadium Company LLC (StadCo), à concurrence de 400 millions de dollars US, et de la Santa Clara Stadium Authority, à concurrence de 450 millions de dollars US. Le Levi's Stadium sera détenu par la Santa Clara Stadium Authority et donné à bail pendant la saison de NFL à StadCo puis en sous-location aux 49ers.
- Représentation d'Al Jazeera Media Network, première société de médias au monde avec plus de 20 chaînes d'informations, de documentaires et de sports, dans le cadre de l'acquisition de Current Media, LLC, exploitant du réseau câblé américain Current TV. Conseil également de BeIN Sport, filiale d'Al Jazeera Media Network, dans le cadre de son lancement aux États-Unis ainsi que sur les questions de propriété intellectuelle, droit des sociétés, fiscalité et droit du travail, au fur et à mesure de l'augmentation du nombre d'abonnés américains. DLA Piper continue de conseiller en tant qu'avocat externe Al Jazeera Media Network et BeIN Sports sur tous leurs besoins juridiques dans le domaine des médias, du divertissement et en matière commerciale.
- Conseil de bwin.party Digital Entertainment dans le cadre de son opération historique avec Zynga, la plus grande société de jeux vidéo interactifs au monde, afin de lancer une offre sur le marché anglais. Cette opération a soulevé des problématiques complexes en matière commerciale et de propriété intellectuelle et a démontré notre compétence dans cet espace en forte évolution au sein duquel convergent les jeux d'argent et les jeux vidéo interactifs.
- Conseils d'un grand studio hollywoodien dans le cadre d'un financement structuré pluri-juridictionnel pour une liste de plus de 10 films, d'un montant de 400 millions de dollars US. Nous sommes intervenus dans l'élaboration de cette structure complexe et avant-gardiste, impliquant une dimension réglementaire, fiscale et transfrontalière. Cette structure a permis un retour sur investissement fonction des résultats au box office des films concernés.
- Représentation de l'Abu Dhabi United Group (ADUG) dans le cadre de l'acquisition, à hauteur de 100 millions de dollars US, d'une nouvelle équipe de football, le New York City Football Club (NYCFC), 20ème club issu de la Major League Soccer, qui évoluera à compter de 2015. L'ADUG, qui détient le Manchester City Football Club (MCFC), est le propriétaire majoritaire du nouveau club. Les New York Yankees ont également investi dans ce club et seront membre actif du groupe de propriétaires, notamment dans le cadre de l'aménagement d'un nouveau stade de football à New York.

ACTUALITÉS

Publications

Global M&A Intelligence Report 2022

3 May 2022

Our annual Global M&A Intelligence Report is based on an analysis of key deal terms in almost 5,000 private M&A transactions on which we have advised since 2015.

Mitigate the legal risks of influencer marketing with our updated and expanded Influencer Marketing Guide

11 April 2022

Influencer marketing continues to play an increasingly important role in marketing strategies. However, there are numerous legal challenges for influencers and the brands they cooperate with, and influencer marketing remains a focus for advertising regulators

around the world.

US announces new trade restrictions against Russia as well as a new round of sanctions against Russian political elites

16 March 2022

GLOBAL SANCTIONS ALERT

Many of the newly announced measures will require Congressional action.

Ukraine: Sanctions in sport

10 March 2022

GLOBAL SANCTIONS ALERT

As a result of the conflict in Ukraine, the UK, the US, the EU and their allies have imposed additional sanctions on Russian state actors and entities of economic and strategic significance to the Russian state, along with targeted restrictions on certain commercial activities with Russia.

Exploring the metaverse: What laws will apply?

22 February 2022

Like any new foundational technology, the metaverse remains confusing and unknown to many. Writing for *Chambers TMT 2022*, we explore key questions.

Gambling Commission annual report highlights increased enforcement action

6 January 2022

On 9 December 2021, the UK Gambling Commission published its annual Compliance and Enforcement Report ("Report"). The Report details the regulator's findings and enforcement action taken during the period 2020-2021. Such action included:

A legal overview

4 January 2022

UNDERSTANDING THE UK NATIONAL SECURITY & INVESTMENT REGIME PODCAST

In episode 2 of our podcast series we discuss the legal context of the regime: how it will operate and the implications for businesses. In particular, the legislation - which comes into force today, 4 January - has wide reaching implications for M&A involving businesses or assets connected with the UK.

Racing Post article on Single Customer View

16 December 2021

Last week, I was delighted to speak to the Racing Post - the leading print and online publisher in the UK, focused on horse racing and gambling - regarding the Gambling Commission's proposed Single Customer View.

Brands and influencers in the spotlight as FTC focuses on civil penalties for deceptive advertising

13 December 2021

More than 700 warning letters sent in just one month.

Gambling advertising: revised guidance on responsible and problem gambling

26 November 2021

On 11 November 2021, the Committee of Advertising Practice, and the Broadcast Committee of Advertising Practice, published revised guidance on responsible and problem gambling.

Liability in sport - Tylicki v Gibbons

24 November 2021

On 31 October 2016, flat jockey Frederik Tylicki's life changed forever. Rounding the final bend in the 15:20 at Kempton Park, Tylicki's mount clipped heels with the mount of rider Graham Gibbons, fell, and catapulted Tylicki into the polytrack surface. Tylicki was paralysed from the waist down. In a 4-day trial commencing 29 November 2021, the English High Court will determine whether Gibbons' riding was negligent and he is liable to Tylicki in damages, which are quantified at in excess of £6m.

An interview with Aldersgate Funding

11 October 2021

In this podcast, DLA Piper partner Henry Quinlan interviews Jim Holding and Matthew Lo at Aldersgate Funding Limited, who shed some light on the advantages of litigation and arbitration funding; the types of claims eligible for funding; the process of funding a case; and the jurisdictional constraints on this type of financing.

[DLA Piper · Aldersgate Funding on how litigation funding can help your business](#)

Media obligations and mental health in sport

16 September 2021

After days of speculation and controversy following Naomi Osaka's twitter announcement that she would not partake in any press announcements during Roland-Garros, Ms Osaka withdrew from the French Open, commenting that she "often felt that people have no regard for athletes' mental health and this rings true whenever I see a press conference or partake in one." Since Ms Osaka's withdrawal, a number of other high profile sports men and women have made similar decisions to withdraw from media or events citing their mental health, including US gymnast Simone Biles and English cricketer Ben Stokes. In this post we take a look at the existing rules around media obligations and mental health in tennis, and consider how those rules may need to change in light of Ms Osaka's actions, in tennis and beyond.

Is the state lottery the new online casino?

September 2021

A turf war may be smoldering between state lotteries and the private-sector casino industry.

New workplace sexual harassment laws passed – (some) Respect@Work recommendations become law

8 September 2021

After months of anticipation, the Australian Federal Government's Sex Discrimination and Fair Work (Respect at Work) Amendment Act 2021 has now passed both houses of Parliament. The amendment contains important reforms to address workplace sexual harassment.

Gaming company unable to rely on exclusion clauses to avoid pay out

4 August 2021

A recent case in the English High Court highlighted the perils of vague drafting and reliance on exclusion clauses, which meant that an online bookmaker was forced to pay out £1.7m to a customer who had won a game's jackpot three times in short succession, due to a glitch in the game's software resulting in the odds of winning the jackpot being significantly higher than had been intended.

Our report on the case and key recommendations for those in the sports gaming sector is available [here](#).

Green -v- Betfred – online gaming platform unable to rely on exclusion of liability clauses to avoid pay-out to winning customer

2 August 2021

The growth of online gaming in England means that gamblers are now more likely to be found at computer screens than casino tables. This was illustrated by the case of *Andrew Green v Petfre (Gibraltar) Limited t/a Betfred* [2021] EWHC 842 (QB).

Personal liability of a director and liability of an agent – the cautionary tale of Tattersalls Limited v McMahon

21 July 2021

Bloodstock auction sales are a common means of selling thoroughbred horses. It was such an auction that gave rise to proceedings in *Tattersalls Limited v McMahon* [2021] EWHC 1629 (QB). The case is an important one for any agent in the sports arena and beyond - read our full analysis of the case and recommendations.

Global M&A Intelligence Report 2021

23 June 2021

Our annual Global M&A Intelligence Report is based on an analysis of key deal terms in over 3,200 private M&A transactions on which we advised since 2015.

Episode 15: Comprehensive New E-Commerce Rules Introduced

23 March 2021

[NAVIGATING CHINA: THE DIGITAL JOURNEY](#)

Operators of e-commerce platforms, websites and apps in China, and those using third party e-commerce, social media or livestreaming platforms to sell their products and services in China, must update their operations, services and systems in advance of wide-ranging new rules.

Esports Laws of the World

26 July 2021

The esports market has been booming over the last few years, but in some cases, regulations have not been able to catch up. In this guide, we look at the local legal and regulatory requirements for the esports industry across 38 countries, to help you identify potential issues and solutions.

Blockchain and Digital Assets News and Trends

25 February 2021

[BLOCKCHAIN AND DIGITAL ASSETS NEWS AND TRENDS](#)

Canada's AML regime amendments: is your interactive entertainment service or platform operating a "money service business"?

Gems, coins, bells and bottle caps: Canadian AML regime amendments affect some video game and social media virtual currencies

25 February 2021

Providers of video games and online entertainment that offer virtual currency as part of game play may be "money service businesses" under Canada's anti-money laundering rules.

Corruption Perceptions Index 2020 - a regional perspective

11 February 2021

Last week Transparency International launched the 2020 edition of its Corruption Perceptions Index (CPI), which ranks 180 countries and territories by their perceived levels of public sector corruption, according to experts and business people, using a scale of zero to 100 (100 being very clean and zero being highly corrupt).

Boardroom Brexit: What the deal means for intellectual property

31 December 2020

[BOARDROOM BREXIT](#)

The TCA is not radical in terms of its immediate impact on holders of IP rights in the UK or the EU. It does not, for example, affect the post-2020 status of EU trade marks in the UK.

Boardroom Brexit: What the deal means for trade in services

31 December 2020

[BOARDROOM BREXIT](#)

The TCA has substantial sectoral coverage, including professional and business services (e.g. legal, auditing, architectural services), delivery and telecommunication services, computer-related and digital services, financial services, research and development services, most transport services and environmental services.

Inventions behind the music: From Eddie Van Halen to Michael Jackson and beyond

22 December 2020

Music innovation offers fertile ground for patent protection.

Coronavirus: Directors' duties and making decisions in a crisis

2 November 2020

Directors need to carefully consider how to address the risks of the ongoing COVID-19 pandemic within their business, given its impact on the global economy. As many companies are continuing to face significant, and increasing, cash flow pressure, directors should carefully consider their actions in the context of the legal framework.

China Enforces Tax Collection on Employees Working for Chinese-invested Enterprises Overseas

16 October 2020

With the recent IIT reform in 2019, and the introduction of a number of implementation rules (particularly the tax policy on overseas income), it appears the China tax authorities are taking a harder stance on how overseas income derived by China tax residents will be taxed in China, starting with Chinese expatriates working for Chinese state-owned enterprises.

COVID-19 – Galvanising your business against supply chain and customer insolvency risk

7 October 2020

The risk of unforeseen counterparty customer or supplier financial distress and failure amidst the on-going challenges for businesses from COVID-19 means that pre-emptive legal and operational protections against the risk of heavy financial loss or business disruption from customer/supplier failure are more valuable than ever.

Mass layoffs and collective redundancies guide

6 October 2020

As COVID-19 continues to impact the global economy in unprecedented ways, companies that have had to scale back or shut down operations are bracing for what the next few months will bring, and what this means for their workforces. In this guide, we examine key considerations for employers looking to make permanent reductions in force across APAC.

COVID-19: DLA Piper's global industry guide to resuming production post-pandemic

5 October 2020

Now that many countries are slowly beginning to experience COVID-19 lockdown restrictions easing and a push to restart industries, we have compiled this comprehensive report on the key considerations for resuming film and TV productions across 15 jurisdictions.

Sports betting and the protections of "enhanced" sports data in the US

30 September 2020

A supply of reliable, available data is the fuel needed for sportsbooks to create and compile odds, bet types, and risk management products.

Details of the second tranche of Hong Kong's Employment Support Scheme released

24 August 2020

On 18 August 2020 the Hong Kong government announced details surrounding the second tranche of the Employment Support Scheme. While the majority of the rules surrounding the second tranche remain largely the same as the first tranche, there are new penalties for employers who have fallen foul of a number of nebulous terms.

Safeguarding children in the virtual world of esports – lessons to be learnt from the real world

11 August 2020

[PATCH NOTES: DLA PIPER GUIDE TO ESPORTS STATE OF PLAY IN 2020](#)

The challenge of protecting the rights of young people facing the esports industry is not unique. Traditional sports industries have been learning how to balance the nurturing of talent with the protection of young people for many years. In this article we explore the lessons that can be learnt from traditional sports in the growth of esports.

Release of exposure draft legislation for major reforms to Australia's Foreign Investment Framework

10 August 2020

Many governments around the world have been strengthening their laws relating to foreign investment. Australia is no exception to this development and has just released proposed sweeping reforms to its foreign investment regime. In this article, we provide a high level overview of the key proposed amendments and our thoughts on how some of those proposals are likely to affect foreign investment into Australia.

Vlog series: How to raise equity capital during the Coronavirus pandemic (UK)

4 August 2020

The first half of 2020 has seen an unprecedented volume of activity by companies raising capital through follow-on equity offerings on the London Stock Exchange in response to the Coronavirus pandemic. There have been over 140 equity issues on the London Stock Exchange's main market or AIM since 20 March 2020 raising more than GBP14 billion.

Hong Kong Government increases statutory entitlement for maternity leave

16 July 2020

On 10 October 2018, the Chief Executive stated in her policy address that the government proposed to increase the statutory maternity leave entitlement from ten to 14 weeks.

New Dutch Franchise Act poses challenges for franchisors

1 July 2020

FRANCAST

The legislation offers a number of protections to franchisees, which will be problematic for foreign franchisors who transact with well-established Dutch franchisees. The law will take effect on January 1, 2021, although it provides a two-year transition period for existing agreements.

Changes to Hong Kong anti-discrimination legislation

30 June 2020

Anti-discrimination laws in Hong Kong have undergone a series of changes over the past few years.

Australia tightens rules on foreign investment

17 June 2020

In this article we summarise the tax-related developments from early June 2020, as Australia takes a more stringent approach towards compliance procedures involving foreign investments.

Influencers and esports

9 June 2020

PATCH NOTES: DLA PIPER GUIDE TO ESPORTS STATE OF PLAY IN 2020

Esports have been widely reported as a beneficiary of the restrictions flowing from the COVID-19 pandemic as other competitive sports were placed in lockdown. This article explores the commercial background to the European esports sector and how far the last few months will have a lasting impact.

The rules of the game

4 June 2020

PATCH NOTES: DLA PIPER GUIDE TO ESPORTS STATE OF PLAY IN 2020

As we look to the future of sport, our global MSE team consider a variety of the issues impacting on esports and their development. In this report we consider some of the concerns regarding the regulation of esports and the lessons which organisers, participants and administrators need to learn as the industry continues its meteoric rise.

COVID-19 Media productions and filming

28 May 2020

As the world looks tentatively towards opening economies and takes its first steps toward the "new normal", we are pleased to introduce this guide to provide the latest updates on the legal aspects of lockdown, and on restarting production work.

Tax incentives in Puerto Rico: a quick introduction

13 JUN 2017

Puerto Rico offers a spectrum of economic incentives aiming to promote many key industries. This handbook offers a quick look at ten of the most significant of these incentives.

UK: The real risk of cyber attack

1 AUG 2011

EVÈNEMENTS

Prochainement

Employment law trends in the Media, Sport and Entertainment sector

May 26, 2022 | 12:00 - 1:00 pm EST
Webinar

Récemment

Embracing Digital Evolution

15 September 2021
Webinar

The intersection of private equity and sport

5 March 2021 | 10:00 AM - 11:30 AM EST
Webinar

Media and sport: Anti-piracy, esports and gambling

3 December 2020
[MEDIA & SPORT SUMMIT 2020](#)
Webinar

Media: Social media and music

1 December 2020
[MEDIA & SPORT SUMMIT 2020](#)
Webinar

EDPB recommendations for safeguarding data transfers after Schrems II

19 November 2020

Webinar

Sport: Sport and sports finance

12 November 2020

[MEDIA & SPORT SUMMIT 2020](#)

Webinar

Media: OTT and film

10 November 2020

[MEDIA & SPORT SUMMIT 2020](#)

Webinar

Global return to work in the media industry

11 June 2020

Webinar

NEWS

DLA Piper advises Concord in closing of US\$1 billion in debt financing

18 August 2020

DLA Piper represented Concord in a US\$600 million term loan B debt offering and US\$450 million revolving credit facility, providing the company with access to over US\$1 billion of total debt financing in one of the largest music industry financings in recent times.

DLA Piper advises AS Roma in its sale to The Friedkin Group for €591 million

17 August 2020

DLA Piper represented AS Roma SPV, LLC, the majority shareholder of Italian soccer club AS Roma, in the sale of its controlling interest in the team and certain related assets to The Friedkin Group, Inc., in a transaction valued at €591 million.

DLA Piper wins landmark broadcasting dispute at the Federal Administrative Court for SAT.1

21 July 2020

DLA Piper has obtained two landmark decisions on central broadcasting law issues for ProSiebenSat.1 TV Deutschland GmbH and

Sat.1 SatellitenFernsehen GmbH in a dispute with the state media authorities of Rhineland-Palatinate (LMK) and of Hesse (LPR) at the Federal Administrative Court (BVerwG).

DLA Piper advises Pricecheck Toiletries on Warehouse Expansion Deal

20 June 2020

DLA Piper has advised international wholesaler and distributor of fast-moving consumer goods, Pricecheck Toiletries Limited, on the expansion of their warehouse operation capacity.

Sustainability and ESG

The global Media, Sport and Entertainment (MSE) sector faces a broad spectrum of sustainability and environmental, social, and corporate governance (ESG) challenges. Key sustainability issues across the sector include data privacy, diversity and inclusion, equality, anti-discrimination, competition, and fraud and corruption. Social and governance issues are particularly prevalent in the sector, although, increasingly, attention is turning to environmental issues, such as high energy use, waste, and climate change concerns.

Having advised a range of MSE clients, among them the world's largest football league, top-tier professional sports franchises, leading global media outlets, premier advertising agencies and major Hollywood studios, we understand the sector is complex and multi-faceted, operating across multiple jurisdictions and responding to an array of different stakeholders. We have seen that businesses that respond to sustainability issues in a reactive, siloed manner may risk their market position, profit, access to capital and brand value.

We take a holistic approach to these complexities. We begin with our extensive experience advising clients on such issues as intellectual property protection, finance, corporate governance, regulatory compliance, media rights, antitrust and competition law, and disputes and crisis management. Our team combines this in-depth legal experience across the MSE sector with wider experience on cross-cutting ESG issues to offer our clients integrated, comprehensive advice whatever their circumstances – whether developing a sustainability strategy or managing disputes and crises.

Leaders in the transition to a sustainable future face not only risks and challenges but ample opportunities for growth. Our team strives to work with our clients to manage the risks and harness the opportunities in this transition.

MEDIA, BROADCASTING AND FILM

Media, broadcasting and film companies face systemic risks associated with customer engagement, data security and the right to privacy. Content regulation has moved beyond mere compliance; consumers have become social media activists and companies are judged for media bias, prejudice and discriminatory content. For example, film and content companies are exposed to key person risk and are highly vulnerable to social controversies which may result in program changes and cancellations. While social factors predominate, film studios and broadcasters today are also facing pressures to address environmental concerns – to limit emissions and ensure energy efficiency and to manage waste in high-budget productions.

PUBLISHING

For the publishing industry, the changing nature of its relationship with the consumer in the digital era has uncovered new sustainability challenges. Companies need to respond to customer concerns, particularly on data privacy and security, as well as regulatory concerns on anti-competitive practices and content regulation. Compliance in one area is often not enough to meet stakeholder expectations: for example, social movements are raising pressure on publishers to be accountable for content.

ADVERTISING

The shift to a greater emphasis on sustainability and ESG issues is particularly noticeable in the advertising sector, where brands are increasingly making claims about their products' sustainability credentials and are also giving greater precedence to ethical issues in ad placement. Given the increased importance of sustainability issues to consumers, advertising regulators are more closely focusing on such matters. This means that compliance with advertising regulation around issues such as environmental ad claims, charity

partnerships, and social cause-linked marketing campaigns is more important than ever before, for both advertisers and agencies.

SPORTS TEAMS AND LEAGUES

The focus in sports has largely been on the social aspects of ESG, including anti-discrimination, equality and diversity and inclusion, as well as the governance aspects, such as fraud and corruption. Sports teams and leagues that have failed to meet stakeholder expectations – for example, with respect to racial inequities and sexual harassment – have faced social and stakeholder, including sponsor, backlash. In addition, stadiums are now routinely evaluated on environmental performance, including emissions, energy efficiency and waste management.

INTERNATIONAL EVENTS

International events involve a range of sustainability considerations, from regulation of emissions, energy use and waste management to supply chain management, employment rights, and jurisdictional risks in each host country. The coronavirus disease 2019 (COVID-19) pandemic, which swiftly led to the cancellation or postponement of competitions and performances on every level around the world, has shown how such large-scale events can be particularly vulnerable to social and environmental factors. Planning for events such as international sport competitions will continue to be challenging in the new normal.