

TRANSCRIPT Episode 26 – Matthew Pruitt

Jonathan Bench: Today I'm joined by Matt Pruitt, a member of Kirton McConkie's corporate section with a practice focused on corporate law, contracts, litigation, judgment collection, entertainment, intellectual property, estate planning, and real estate. He's argued before the Ninth Circuit Court of Appeals.

Matt has a background in the entertainment industry in management and agent positions for such multi-platinum acts as The Killers and Imagine Dragons. He's a founding member of the Sports and Entertainment Law section of the State Bar of Nevada, where he previously served as chair, co-chair, and treasurer. Matt, welcome to the podcast.

Matt Pruitt: Thank you.

Jonathan: I'm very excited. As we were talking before this, you and I are at the same firm and even practice a lot of the same things, but we haven't had the chance to really have a good in-depth conversation. Of course, I know about you because your reputation precedes you, especially when we're talking about The Killers and Imagine Dragons and your work in the entertainment industry.

We'll get there, but let's start first with your background. Give us a little bit on your personal and professional background—where you grew up, how you ended up in law, and whether that was an intentional process or not.

Matt: Personally, I grew up in Houston, Texas. I was born in Oklahoma, so not too far away, but from about age five through high school I was in Houston. I went to BYU right after graduating high school and enjoyed some time there, then went out and served a mission for my church and came back and finished school at BYU.

In undergrad I wasn't exactly sure what I wanted to do. Law wasn't always on my radar. I had started working in entertainment while I was in college, setting up shows for bands. I would go to the Warped Tour and talk to all the bands I could find and say, "Why don't you let me set up shows for you?" I would arrange shows for them in Provo, Utah, and sometimes other places. That really got me into entertainment.

While I was in Provo, I met a few friends whose brother worked for The Killers. I got to know them, and when I was finishing up my undergrad I still wasn't really sure what I wanted to do. I was getting a degree in public relations, but I didn't want to move to New York to do that. I started talking to my friend and got an internship with his brother down in Las Vegas where I was helping with The Killers and their management.

I worked a lot with that for about a year to a year and a half. At the same time, the band's manager was an entertainment lawyer, and he had me helping review contracts and doing

the first review of agreements that came in. I'd give him my opinions on them. He was actually the one who suggested I go to law school and become an entertainment lawyer. That's what pushed me in that direction.

Jonathan: I'm really curious what the entertainment industry is like on the inside. A lot of us see the glitz and glamour and the finished product. Sometimes we hear about what's happening behind the headlines. I had a little bit of interaction with some business managers of celebrities in my legal career, and that gave me some interesting insight.

I've reviewed contracts for venues hosting artists, and I'm always interested in the way those contracts differ from what I'd consider normal commercial contracts or other agreements. So let's talk about that. I'd love to hear your impressions of being in the industry before law school and then coming back to it again after graduating from law school.

Matt: It's a little bit of glitz and glamour, but really it's focused on business. It's the entertainment business. When I worked with The Killers, a lot of what I did involved reviewing their charts, looking at requests to license their songs, and getting those requests into a format that could be presented to the band so they could approve them.

We would track how their music was performing in different countries so we knew where it was doing well and where it wasn't. We also helped arrange tours, making sure the equipment was ready so the shipping companies could move it to the right places. We worked with their business management to make sure the money side was handled and took care of various requests the band might have.

A lot of it is just business operations, but there were also fun parts. For example, there were opportunities to scout new talent—what you might call A&R, or artists and repertoire. I would scour the internet looking for up-and-coming bands, then go to their shows and see if they were someone we might want to work with. That was probably the most fun part of the job—hearing new music and discovering new bands.

Jonathan: That's really interesting. My mind is going a lot of different places now. Let me go back to the idea that you were scouting bands who might tour with these artists. Was that before law school or after you were already a lawyer?

Matt: That was before law school.

Jonathan: So you had essentially been deputized to show up and say, "I'm part of The Killers' team." Did people take you seriously? You must have been pretty young. What did those conversations look like?

Matt: I was right out of college, but people generally did take me seriously because I was working with The Killers' management and the band was already doing well. Anytime a band—especially one that isn't signed to a label—gets attention from management connected to a successful act, their ears perk up.

Labels often have their own A&R people who search for talent, but they typically won't take unsolicited submissions from bands directly. They prefer submissions coming from managers, attorneys, or other trusted sources. Otherwise they risk reviewing material that might infringe on copyright or create other issues. So bands often need someone connected to the industry to introduce them.

Jonathan: I'm still amazed that a twenty-something-year-old could show up at a concert and say, "I'm part of The Killers' team and I'd like to talk about a business opportunity."

Matt: That's how it works. The music industry is actually pretty young overall. Young people tend to have their ear to the ground when it comes to new music. A lot of older industry professionals rely on younger people or even focus groups to figure out what the next generation wants to listen to.

Jonathan: On the legal side, what are some unusual things you've seen included in contracts in the entertainment industry?

Matt: It depends on the type of contract, but entertainment law is really the intersection of intellectual property and contract law. For example, I had a client who appeared in commercials for a major company, and her music was also used in those commercials. Because she was representing the brand, the company wanted provisions ensuring that her public image remained at a certain standard outside the commercials.

Another area I always focused on was contract term length. If you're entering a relationship with a company you haven't worked with before, you want to keep the term relatively short until you know the relationship works. You want your client to have an exit if things don't go well.

With record agreements, an artist might license existing music to the label and then commit to producing a certain number of albums. You want to ensure the number isn't excessive and that the artist has options if the label isn't supporting or marketing them effectively.

Band partnership agreements are another important area. You need clarity about who owns the songs and how the writing credits are divided. Sometimes one person writes most of the music but shares credit with the band so everyone feels invested and benefits

financially. Those details need to be worked out early because they affect the copyright ownership and revenue splits.

Jonathan: That's fascinating. So are bands typically structured as a business entity like any other company?

Matt: Traditionally we use what's called a band partnership agreement. More recently, though, it has evolved toward using LLCs and operating agreements. Forming an LLC can help limit liability.

Sometimes smaller bands will skip the registration and just operate under a partnership agreement, but it's often better to structure things more formally. For example, you might have one entity that owns the intellectual property and another entity that handles touring activities. Touring can create significant liability—things like accidents or injuries—so separating those risks helps protect the band's intellectual property assets.

Jonathan: That makes a lot of sense. Let me ask about ticket revenue. If you have three bands performing at a venue, how does the ticket revenue get allocated?

Matt: It depends on the situation. Usually the headlining band receives the largest share of the revenue. Often there's a promoter involved who rents the venue and pays the bands.

Sometimes bands are paid a flat fee. Other times they receive a percentage of ticket sales. Larger, established bands typically get a percentage, while smaller acts—especially opening acts—are usually paid a flat rate. The promoter assumes the financial risk and keeps what remains after expenses and payments to the artists.

Jonathan: Speaking of the industry, I didn't prep you for this question, but there's been big news about Ticketmaster, Live Nation, and the Department of Justice. Have you followed that at all?

Matt: I haven't followed it closely, but I know there's been criticism of hidden fees and the dominance Ticketmaster has in the ticketing space. If changes create more competition and transparency, I think that would be great for the industry.

Jonathan: That's what it sounded like from what I've read. There seems to be a choke point where multiple intermediaries are taking a cut, and consumers end up paying much higher prices.

Matt: Exactly. The good news is that newer platforms like Eventbrite allow smaller acts and venues to bypass some of those issues. The challenge is that many major venues still have exclusive contracts with Ticketmaster, which makes it difficult for alternative systems to gain traction.

Jonathan: Let's talk about your current practice. What percentage of your work is entertainment-related, and how do you divide your time?

Matt: I'm based in St. George, Utah, not Los Angeles, so entertainment law isn't my entire practice. I'd say about 15 to 20 percent of my work involves entertainment matters. The rest includes general business contracts, real estate issues, and litigation.

Litigation probably takes up around 30 percent of my practice. I also do estate planning. My first job after law school was at an estate planning firm, where I spent a year working exclusively in that area, so I've continued doing that work.

I also got involved in judgment collection through litigation matters. After helping clients obtain judgments, I began helping them collect on those judgments, which has become another significant part of my practice.

Jonathan: That reminds me of something I've heard—that artists often have multiple managers or advisors handling different aspects of their careers. Is that accurate?

Matt: It's a bit of an overgeneralization, but it's true in the sense that artists have many different professionals working with them. They'll usually have an attorney, an agent, a manager, and a business manager. On top of that there are people at the label, distributors, publishers, and merchandising teams. A lot of different specialists handle different parts of their careers.

Jonathan: As your career evolved—from estate planning to business law to litigation—have you found that client needs tend to shape the services you offer?

Matt: Definitely. A lot of it comes down to developing strong contract skills and understanding what matters most in negotiations. My litigation experience has actually helped my contract work because I've seen what happens when agreements break down.

When drafting contracts now, I try to anticipate potential disputes and address them upfront so clients can avoid litigation if possible.

Jonathan: Let's talk about collections. Businesses often obtain judgments but still struggle to collect the money. What advice do you have for people trying to collect on judgments?

Matt: The best strategy is to think about enforcement before you even enter the contract. If possible, obtain a personal guarantee or some form of security. Avoid contracting only with a single-purpose entity that may not have meaningful assets.

If someone operates a single-member LLC but mixes personal and business funds, there may be opportunities to pursue them personally. Once you have a judgment, you can

pursue many types of assets—cars, artwork, bank accounts, and more—through the proper legal process.

Jonathan: That leads to another question. How do you actually locate those assets? Are there databases, investigators, or other tools?

Matt: A lot of people hire private investigators who specialize in asset searches. Personally, I usually start by looking at prior payments. If the debtor paid you previously, you might know which bank they use, which gives you a starting point for garnishment.

Real estate searches are also fairly straightforward if you know where the person lives or operates. We also use databases through services like Westlaw, which can show information about vehicles, property ownership, and business affiliations. Bank accounts can be harder to locate, but subpoenas and transaction tracing can help identify where funds have moved.

Jonathan: Do you have any war stories about asset tracing?

Matt: One case involved a client who was promised a loan through a supposed broker but was required to send upfront payments. They ended up sending hundreds of thousands of dollars. Eventually it turned out the lender didn't exist and the money had been routed overseas.

We traced the funds through bank records and signature cards, identifying multiple individuals involved in the chain of transfers. Ultimately we located one account that still held several hundred thousand dollars and were able to execute against it and recover some of the client's money.

Jonathan: That's quite a global trail. Speaking of global experiences, you've spent time in China and the Philippines. How did that shape your perspective on international business?

Matt: It had a huge impact. Before traveling abroad, I mostly understood business from an American perspective. Living in Asia exposed me to very different legal systems and cultural approaches.

For example, in China we studied their legal system and spoke with local professors and students about how their government and economic system function. Even if you don't agree with everything, understanding how others view the world helps when negotiating deals or doing business across borders.

Jonathan: I've had similar experiences traveling internationally. You see things that make you question whether transactions are legitimate or part of a shadow economy. It really broadens your perspective.

Matt: It does. Verifying international transactions can also be challenging. I recently had a client who had video calls with someone she believed was a well-known figure in the entertainment industry. It turned out the person on the call was an AI-generated deepfake.

Jonathan: Unreal. I actually have a client working on technology that helps verify identities in those situations through encrypted peer-to-peer communication. It's fascinating how technology is creating new problems and new solutions at the same time.

Well, we're about out of time. I have one last question I didn't prep you for. If you weren't working as a lawyer right now, what would you be doing?

Matt: There are a lot of things I'd enjoy doing. One thing people might not know is that I briefly studied aerospace engineering through Georgia Tech's remote program. I've always thought it would be incredible to work for NASA and help send things into space.

I eventually stepped away from that path because the math involved in engineering is intense. I remember being up at three in the morning on video calls with tutors in India trying to understand some of the coursework. The final class I attempted was orbital mechanics, which involved huge chalkboards full of equations.

That experience gave me tremendous respect for engineers. It would be an amazing field, but it requires a very specific skill set.

Jonathan: That's fantastic. Matt, this has been a great conversation. I really appreciate you taking the time to share your experiences and insights.

Matt: Thank you.