

Gawker's shell settles with Hulk Hogan for \$31 million

November 2 2016, by Tali Arbel



In this May 25, 2016 file photo, Hulk Hogan, whose real name is Terry Bollea, appears in court in St. Petersburg, Fla. The shell of Gawker has settled with Hulk Hogan for \$31 million, ending a years-long fight that led to the media company's bankruptcy, the shutdown of Gawker.com and the sale of Gawker's other sites to Spanish-language broadcaster Univision. Gawker founder Nick Denton in a Wednesday, Nov. 2 blog post said that the "saga is over." Denton filed for personal bankruptcy because of the \$140 million verdict won by the former professional wrestler in a Florida court over a sex tape.(Scott Keeler/The Tampa Bay Times via AP, Pool)

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Gawker founder Nick Denton in a Wednesday blog post said that the "saga is over."

The invasion-of-privacy case, which revolved around a sex tape posted on Gawker.com, resulted in a \$140 million verdict won by the former professional wrestler in a Florida court. It became even more notorious when it emerged that Silicon Valley billionaire Peter Thiel had secretly bankrolled the suit. Thiel was outed as gay by a Gawker-owned website in 2007.

The settlement instead means Hogan will get \$31 million as well as 45 percent of the proceeds from potential sale of Gawker.com, said Elizabeth Traub, a spokeswoman for Hogan's lawyer, David Houston. Gawker.com is dormant but its archives remain online.

Houston said in an emailed statement that "all parties have agreed it is time to move on."

Denton said in the Wednesday post that he was confident that an appeals court would have reduced the \$140 million verdict, but "an all-out war with Thiel would have cost too much, and hurt too many people, and there was no end in sight...Gawker's nemesis was not going away." Thiel has said he would support Hogan, whose real name is Terry Bollea, "until his final victory."

Denton also said Wednesday that as part of the settlement, three "true stories"—about Hogan and two others who had also filed suit—are being "removed from the web." Univision, which bought Gawker Media's

other sites for \$135 million, has already deleted several posts from the properties it now owns, which include tech blog Gizmodo and women-oriented site Jezebel, because they were tied to litigation.

The two others mentioned by Denton, a journalist and a man who says he invented email, will settle with Gawker for a total of \$1.25 million, the bankruptcy court papers indicated Wednesday.

Denton himself also had to file for personal bankruptcy because of the Florida court's verdict. Court documents filed Wednesday said there have been settlement talks between Gawker and Denton as well, although they have not reached a final settlement.

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Citation: Gawker's shell settles with Hulk Hogan for \$31 million (2016, November 2) retrieved 10 April 2024 from <https://phys.org/news/2016-11-gawker-shell-hulk-hogan-million.html>

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