

Bob Dylan Sells Entire Songwriting Catalog to Universal Music Publishing

NEW YORK, December 7 2020-Bob Dylan has sold his entire songwriting catalog to Universal Music Publishing Group for an undisclosed price that's estimated to be more than \$300 million, *The New York Times* reports.

Dylan has had control over nearly all of his songwriting copyrights throughout his career, and the new deal encompasses over 600 songs up through his most recent album, *Rough and Rowdy Ways*. UMPG reportedly negotiated the deal directly with Dylan.

"It's no secret that the art of songwriting is the fundamental key to all great music, nor is it a secret that Bob is one of the very greatest practitioners of that art," Universal Music Group's CEO Lucian Grainge said in a statement.

UMPG's CEO, Jody Gerson, added, "To represent the body of work of one of the greatest songwriters of all time – whose cultural importance can't be overstated – is both a privilege and a responsibility."

Dylan inked his first music publishing deal in 1962 with Lou Levy of Leeds Music Publishing. He would eventually regain control over those songs from his 1962 debut. And while Dylan would make other publishing deals during his career, he largely managed to maintain full control over the two aspects of the song that music publishing covers: lyrics and melodies.

This is one of the unique tics of Dylan's catalog that makes it so valuable in the music publishing world: Dylan wrote most of his own songs by himself, and thus the royalties don't need

to be split up. (The acquisition does include a few tracks Dylan wrote with other songwriters and just one on which he's not a writer, but owns the copyright – "The Weight," written by Robbie Robertson and recorded by the Band.) Additionally, Dylan's catalog will not only be lucrative for UMPG in and of itself, but because Dylan is, and remains, one of the most widely covered artists in music, UMPG will collect publishing royalties each time another artist covers his songs.

As part of the deal with UMPG, the company will gain 100 percent of Dylan's publishing and collect on the income he would've received as the songwriter and controller of each song's copyright. It doesn't, however, include any future songs Dylan may write.