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Johnny Depp Settles Lawsuit With Former Attorney Jake Bloom For Eight Figures



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Actor Johnny Depp at the premiere of the film 'Waiting for the Barbarians' at the 76th edition of ... [+] ARTHUR MOLA/INVISION/AP

A month before the scheduled trial date, Johnny Depp and Jake Bloom have settled their contentious legal battle. In October 2017, Depp sued Bloom, founder of the now closed Bloom Hergott law firm, alleging that Bloom improperly collected over \$30 million as a result of an oral contract that the two had made. Bloom countersued on the basis that Depp had still not fully paid his Bloom Hergott invoices.

Despite the argument made by Bloom's attorneys that the agreement was not a contingency agreement, Judge Terry Green ruled in favor of Depp, stating that the agreement was void because it was not in writing. More than a year after Judge Green's ruling in August 2018, Bloom Hergott paid out an undisclosed eight-figure sum to Depp.

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Responding to news about the settlement, Bryan Freedman, representing Bloom Hergott, issued the following statement:

“The former law firm of Bloom Hergott, with the help of its insurance carrier, has favorably settled the litigation with Johnny Depp for a fraction of his original demand. While the firm was confident it would prevail at trial, we are nonetheless pleased with this resolution as it expedites the firm’s winding down process and allows it to get off the endless Johnny Depp litigation train.”

Adam Waldman, Depp’s attorney, had a different view on the settlement.

“Today, Bloom Hergott provided Johnny Depp an 8-figure payment to settle Mr. Depp’s lawsuit against the firm for fraud, conflict of interest, disgorgement of over \$30 million in voidable fees and other malfeasance that they engaged in over nearly two decades.” He added “They are correct that 8 figures is a fraction of 9 figures.”

This high-profile case is likely to have major implications for dealmaking in the entertainment industry. While so-called “handshake agreements,” “oral agreements,” and “deal memos” are commonplace in the world of transactional entertainment, there will most likely be a shift towards longer form, written contracts, especially between transactional entertainment attorneys and talent, moving forward.

Entertainment attorneys often adhere to “industry standard” when making deals with clients, however this case should be a wakeup call to lawyers who, in any other instance, paper deals using “long form” contracts that serve to protect both parties and reduce the chance of litigation.

Judges must charge juries on the law. As such, a written agreement between the parties would make either the court or a jury’s finding easier and more precise.

Bryan Sullivan, Partner at Early Sullivan Wright Gizer & McRae, advises and represents his clients as a legal strategist in all their business affairs. He has significant experience on the litigation and appeals side of the practice, as well as with entertainment and intellectual property contracts, investment and financing agreements, and corporate structure documents on the dealmaking side.

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