

MUM 2700

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RECORD CONTRACTS TEST REVIEW TERMS

Definitions:

1. Record company structure

- President
- A&R
- Legal
- Promotion
- Production
- New media
- Finance
- Product management
- International

2. Record.

3. Master(s)

4. SRLP

5. Majors

6. Mini-major record company

7. Packaging deductions (amounts for CDs and cassettes)

8. Independent record company

9. What is a point?

10. Recording Advance

11. Recording Fund

12. Free goods deductions

13. Cross-collateralization

14. Reserves

15. Standard return privilege in the past and in the present.

16. Returns

17. Profit & loss.

18. Black position

19. Red position

20. Standard breakage deduction

21. New artist

22. Gold album

23. Platinum album

24. Floor/Ceiling

25. P&D deals

26. Controlled composition

27. Standard controlled composition reduction.

28. Controlled composition reduction for record club CDs.

29. Prospective escalation.

30. Retroactive escalation.
31. All in deal.
32. Commercially satisfactory recording/master.
33. Options
34. Mechanical royalties
35. Maximum statutory mechanical royalty rate for a song up to 5:00 in length.
36. Statutory mechanical royalty rate for a song longer than 5 minutes long. Be able to compute the full mechanical royalty owed for a song longer than 5 minutes.
37. Royalty base = SRLP – (20%) packaging deduction.
38. Recoupable moneys.
39. Co-Ventures.