

Nota Bene Episode 139: What are NFT's and Are They Here to Stay? with James Gatto [PODCAST]

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When the artist Beeple recently sold a digital work of art for \$69 million, it caught the world's attention especially because that one-of-a-kind digital art was a non-fungible token (NFT). In this episode, we're taking a look at this emerging blockchain technology and exploring how NFTs are transforming digital artwork. We're also discussing the legal ramifications of this new type of ownership.

Joining me for this conversation is Jim Gatto. Jim is a partner in the Intellectual Property Practice Group in Sheppard Mullin's Washington, D.C. office. He is also Team Leader of the firm's Blockchain Technology and Digital Assets team, and its Social Media and Games industry team. He also is Team Leader of the firm's Open Source team.

What We Discussed in This Episode:

- What are non-fungible tokens?
- What makes a token "non-fungible"?
- Given the ease of duplication, what makes NFT's so valuable?
- How might the use of NFT's benefit performance artists?
- Will NFT's ever become simple enough for everyday people to utilize them?
- After someone creates an NFT, where are some of the online marketplaces they can list and market it on?
- Are private investors moving into this space?
- How can NFTs be used with physical objects?

- What are the legal implications of creating and/or buying NFTs?

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