

Johnny Debt

By Reg P. Wydeven
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Johnny Depp is one of Hollywood's most famous and successful actors. My favorite role of his is as Ichabod Crane in 'Sleepy Hollow.' He has had other iconic roles, such as John Dillinger in 'Public Enemies.' Filmed in Oshkosh, the movie tells the tale of the infamous bank robber from the 1930s, who was always looking to land his next big score.

Depp is probably most famous for his portrayal of Captain Jack Sparrow in the 'Pirates of the Caribbean' franchise. Sailing the seven seas, Sparrow and his gang of pirates are on the constant lookout for treasure.

Well, if Johnny Depp wants to maintain his expensive tastes, he will need to have his life imitate his art by searching for more treasure, for he is reportedly running out of money.

Depp claims it is his former business managers' fault. As a result, he sued The Management Group for more than \$25 million for breach of contract, professional negligence and fraud. Depp's complaint asserts that, "As a result of years of gross mismanagement and sometimes outright fraud, Mr. Depp lost tens of millions of dollars and has been forced to dispose of significant assets to pay for TMG's self-dealing and gross misconduct."

Depp further alleges that TMG paid itself over \$28 million in fees without his consent, lent his money without his permission, and failed to pay his taxes on time, resulting in \$5.6 million in fees and penalties. The lawsuit claims, "TMG treated Mr. Depp's income as their own."

TMG quickly responded by counter-suing Depp. The management company contends that Depp only has himself to blame for his financial troubles, claiming the actor lived an "ultra-extravagant lifestyle that often knowingly cost Depp in excess of \$2 million per month to maintain, which he simply could not afford."

I think it would be hard to spend \$2 million in a month, but according to TMG, Johnny found a way. According to the company's complaint, Depp has spent:

- Over \$75 million on 14 residences in France, the Bahamas, and across the U.S.
- \$18 million to "acquire and renovate a 150 foot luxury yacht."
- Millions of dollars to buy and maintain 45 luxury vehicles.
- \$30,000 a month on wine.
- \$3 million for a custom-made cannon to blast the ashes of the late Hunter S. Thompson, the author who wrote 'Fear and Loathing in Las Vegas,' the novel-turned-movie starring Depp.
- Tens of millions on art, jewelry, memorabilia and collectible guitars that cost over \$1 million just to archive.
- \$300,000 per month on 40 full-time employees.
- \$150,000 per month on full-time security guards.
- \$200,000 per month on private planes.
- \$10 million supporting various friends and family over the years.

TMG asserts they tried to curb Depp's spending, but to no avail, including warning him to sign a prenuptial agreement before marrying Amber Heard. Depp and Heard divorced last year and he paid her a \$7 million settlement.

TMG is seeking more than \$560,000 from Depp for allegedly unpaid commissions and credit card fees. The company is also asking the court to declare that it "complied with all of its fiduciary obligations under the law and that Depp is responsible for his own financial waste."

Hopefully Johnny's next 'Pirates' movie, which comes out at the end of May, lines his pockets. Otherwise he might be sunk.

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