

Title: Gmerica, Blockbuster and the Dragonfly Connection.

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Hello Superstonk, long-time community member, first-time dd poster here so please bear with me as I am doing the best I can with formatting.

I bring to you today some connections I have been linking over the past few weeks. Do you believe in coincidences? Because I don't.

## **\*\*PART 1. BLOCKBUSTER\*\***

A few reasons I'm hyped about Blockbuster which has already been written about before here including:

1. The [Blockbuster Account Re-Activating and tagging RC]([https://www.reddit.com/r/Superstonk/comments/w5q9la/blockbuster\\_tagging\\_rc\\_what\\_is\\_happening/](https://www.reddit.com/r/Superstonk/comments/w5q9la/blockbuster_tagging_rc_what_is_happening/))
2. [RC replying back to Blockbuster]([https://www.reddit.com/r/Superstonk/comments/w5w1gk/direct\\_rc\\_reply\\_to\\_blockbuster/](https://www.reddit.com/r/Superstonk/comments/w5w1gk/direct_rc_reply_to_blockbuster/)) \- "Reports of your death are greatly exaggerated."
3. The news that [Blockbuster filed an NFT trademark]([https://www.reddit.com/r/Superstonk/comments/w5pijb/rc\\_tweets\\_this\\_last\\_year\\_blockbuster\\_filed\\_for\\_an/](https://www.reddit.com/r/Superstonk/comments/w5pijb/rc_tweets_this_last_year_blockbuster_filed_for_an/)) in January of 2022 / Not to mention all of those Blockbuster storefront photos!
4. Let us not forget that Blockbuster was a [zombie stock](<https://twitter.com/blockbuster/status/1550521579557113857>)..
5. Who has also been [tweeting Tombstones](<https://twitter.com/blockbuster/status/1557866319667548161>) (Where have I seen that before? [Hmmm](<https://twitter.com/gmedd/status/1398455105343692802?lang=en>))

Needless to say this all got me very curious, so I put in a little legwork.

As you may recall from prior dd and discussions, [Dish Network purchased Blockbuste](<https://www.fastcompany.com/1745065/dish-buys-blockbuster-320-million-why>)r for \$320m, and as far as we know that is still the current owner.

There was an effort awhile back from a BlockbusterDAO that was formed to try to raise \$5m to buy the brand from Dish. Personally I think that offer was always too low to be considered. [So did Dish apparently](<https://decrypt.co/104322/blockbusterdao-hits-r3wind-whats-next-after-failing-to-buy-nostalgia-brand>).

But what I found more interesting in the story was a blog posted by the BlockbusterDAO about their experience bringing the offer to the table and getting rejected. [I highly recommend that you read it here](<https://rewind.mirror.xyz/pMqYQL1le9h8U-lvPDtMRgPc1yBvVI72db4HnDT1K8I>).

tldr; "So what happened with Dish? As best we can recall, we had thirteen meetings with Dish executives between January 12, 2022 and May 31st, 2022. This included a few surprise encounters at Crypto Mondays, ETHDenver, and NFT LA. The majority of the meetings were between our team and a high level executive with direct access to the Chairman Charlie Ergen and President and CEO Erik Carlson. \*\*Many of the meetings included a rotating cast of characters, including an independent entrepreneur who was allegedly associated with a separate effort to license or otherwise utilize the Blockbuster brand (details of which remain a mystery to us despite countless attempts to obtain more information. \*\*"

Sound like anyone we know? I kept digging.

## **\*\*PART 2. DRAGONFLY\*\***

What is Dragonfly? I stumbled across Dragonfly in a random scan of OpenCorporates. You can check it [out for yourself here]([https://opencorporates.com/companies/us\\_ma/001465006](https://opencorporates.com/companies/us_ma/001465006)) to see some familiar names, among the company's founders, on the board.

Director - LARRY CHENG

Director - RYAN COHEN

[Here is a link to Dragonfly's website](<https://www.dragonflycommerce.com/>), and a few parts in particular that I found fascinating. See for yourself.

"Dragonfly is an acquirer and developer of standout ECommerce Businesses."

"Structure Considerations: 100% Buyouts, with future owner economic incentives. Majority buyouts with rolled economic equity into newly established companies."

"Key Financial Backers - Volition Capital, L Catterton"

[Another press release from March of 2022](<https://www.prnewswire.com/news-releases/dragonfly-receives-significant-investment-from-l-cattertons-flagship-buyout-fund-301493898.html>) gives us some more good insight. Here are the highlights:

"Dragonfly, a technology-enabled platform acquiring and scaling standout e-commerce brands, today announced that it has received a significant, proprietary investment from the Flagship Buyout Fund of L Catterton, the largest global consumer-focused private equity firm. Inclusive of L Catterton's growth investment, the company has raised over \$500 million of incremental equity and debt financing, primarily to fund future growth and M&A."

"Launched in 2019 by MIT-Trained engineers and serial entrepreneurs, Philip Butler and Jeremy Todd, \*\*Dragonfly acquires, incubates, and licenses fast-growing consumer brands and rapidly scales them in a digital-first environment.\*\* Since it's founding, Dragonfly has developed proprietary algorithms and technologies to inform its acquisition strategy as well as in-house new product development and creative capabilities to build de novo brands and products at scale."

\*\*\*Dragonfly is an acquirer and developer of standout e-commerce businesses.\*\* Its acquisition strategy is guided by proprietary technology and its global team's deep experience building successful e-commerce businesses."

Wow. Sounds pretty powerful. I found [another interesting article](<https://startup.info/jeremy-todd-and-philip-butler-mit-alumni-and-dragonfly-co-founders-receive-proprietary-investment-from-l-catterton/>) from April of this year profiling the founders, Jeremy Todd, and Philip Butler. It tells us more about the scope and size of L Catterton.

"With 33 years of experience and more than \$30 billion of equity capital across its fund strategies, L Catterton is the largest global consumer-focused private equity firm. They specialize in fast-growing and disruptive digital brands. And when their Flagship Buyout Fund makes an investment (which is between \$75 million and \$500 million), \*\*the world takes notice. Although L Catterton specializes in fashion, they recently made a proprietary investment in Dragonfly Commerce.\*\*"

"They shy away from generics, commodities, and clone companies, \*\*instead seeking out companies that customers love\*\* and can be taken to the next level."

"At Dragonfly, Butler and Todd have developed proprietary algorithms to guide their acquisition strategy of fast-growing consumer brands. These brands are incubated, licensed, and scaled at a rapid pace, focusing on their digital presence."

### **\*\*PART THREE: TYING IT ALL TOGETHER\*\***

[Blockbuster again with the tweets!](<https://twitter.com/blockbuster/status/1560363601629552642>)

Tagging very loved, nostalgic legacy brands with currently dead or underutilized IP. Would probably be worth something if someone could figure out how to revive the army of the zombies on the DL and launch them on web3 or something.

What is the connection to Gmerica? Is there a connection? Is this Gmerica? To be honest, I don't know.. I've kicked the ball as far as I can for being up all night putting this together.

I have a feeling we don't have to wait too long to find out.

Not financial advice of course.

xxx drs gme, xxxx bbby, all in on ryan cohen forever