



June 24, 2019

William Hinman
Director, Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: Endeavor Group Holdings, Inc.

Dear Mr. Hinman:

In your role as securities regulator overseeing publicly-traded companies, including the Class A common stock offering of Endeavor Group Holdings, Inc. ("Endeavor"), I am writing to inform you of what appears to be a material misrepresentation of Endeavor's client base in the Form S-1 Registration Statement filed by Endeavor on May 23, 2019 with the U.S. Securities and Exchange Commission ("SEC").

This Registration Statement describes Endeavor as a "global entertainment, sports and content company." Endeavor's representation segment, which includes William Morris Endeavor ("WME"), purports to represent "over 6,000 clients,"¹ including "entertainers, content creators, legendary athletes, sports institutions and style icons" and describes its business as "creat[ing] value for our clients – talent, brands and owners of IP – and our owned assets through our integrated capabilities of talent representation, content development, content distribution and sales, even management, marketing and licensing, and direct-to-consumer offerings." Prior to April 13, 2019 this included many of the television and film writers whom Endeavor describes as the "world's most dynamic and engaging storytellers."

The Writers Guild of America West and Writers Guild of America East (collectively, "WGA") are the exclusive bargaining representatives for television and film writers. Under federal labor law, WGA has the sole right to delegate representation of writers to talent agencies such as WME. On April 13, 2019, the WGA implemented a Code of Conduct for agencies seeking to represent WGA members and instructed members to terminate representation agreements with agencies not signed to the Code of Conduct. WME has not signed the Code of Conduct and is unable to represent WGA members. To date, approximately 1,400 termination letters from writer-clients have been delivered to WME.

Endeavor has not adequately disclosed this significant reduction of its client base. While Endeavor mentions that "the agency has received termination letters from a majority of its writer clients for the commissioning of writing representation services," the company has failed to disclose the actual number of writer-client terminations and has not adjusted its reported number of clients to reflect this material loss. In the draft Form S-1 Registration Statement submitted to the SEC on February 14, 2019, Endeavor reports representing the same "over

¹ Endeavor Group Holdings, Inc., Form S-1 Registration Statement (May 23, 2019) at 85.

6,000 clients” reflected on its May 23 statement.² But between these two dates, approximately 23% of this stated client base informed Endeavor that the agency no longer represents them for employment under WGA’s collective bargaining agreement. We believe this information is material to the risks of investing in Endeavor and must be disclosed.

Endeavor’s failure to disclose the number of client terminations and the substantial decline in its total number of clients following WME’s refusal to sign the WGA’s Code of Conduct appears to be a serious misrepresentation.

We are bringing this information to your attention so that the S-1 Registration statement can be corrected.

Sincerely,

Anthony R. Segall
General Counsel
Writers Guild of America West

CC: Anne Nguyen Parker, Assistant Director, AD Office 5—Transportation and Leisure,
Division of Corporation Finance
Andrew Mew, Senior Assistant Chief Accountant, AD Office 5—Transportation and
Leisure, Division of Corporation Finance

² Endeavor Group Holdings, Inc., Draft Registration Statement (Feb. 14, 2019) at 77.