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# Gawker Media founder Nick Denton files for personal bankruptcy listing debts of over \$280million in wake of Hulk Hogan lawsuit

- Gawker founder Nick Denton filed for Chapter 11 bankruptcy on Monday
- Denton, 49, said he had assets of \$10 to \$50million, and owed approximately \$280million in unsecured claims
- Gawker owes \$125million to wrestler Hulk Hogan after a Florida jury found in his favor when he sued the company for publishing his sex tape
- Three other individuals who are suing the company are also listed on Denton's filing
- At least three, if not all four of the individuals suing Gawker have been receiving financial help from billionaire PayPal founder Peter Thiel
- Denton sent a letter to employees on Monday saying Thiel had forced him into filing for bankruptcy
- Gawker Media filed for Chapter 11 bankruptcy in June

By **CHRIS SPARGO FOR DAILYMAIL.COM**

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Gawker founder Nick Denton filed for personal bankruptcy protection on Monday, with his biggest creditor being listed as former professional wrestler Hulk Hogan.

Denton listed assets between \$10million to \$50million and liabilities of over \$280million in his Chapter 11 bankruptcy petition, which was filed in US Bankruptcy Court for the Southern District of New York and obtained by DailyMail.com.

Hogan, whose real name is Terry Bollea, is owed \$125million according to the filing, though it is noted that the judgment in that case is under appeal.

Three other individuals who have filed lawsuits against Denton and Gawker are also listed in the filing, though the litigation in those three cases is pending.

On the lower end of the spectrum, Denton owes \$1,186.06 to Con Edison and \$120.88 to Time Warner Cable.

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**Gawker founder Nick Denton (above in March) filed for personal bankruptcy protection on Monday, with his biggest creditor being listed as former professional wrestler Hulk Hogan**



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**The beginning: Gawker owes \$125million to wrestler Hulk Hogan after a Florida jury found in his favor when he sued the company for publishing his sex tape (above in court this past March)**



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**Hogan was receiving financial help from billionaire PayPal founder Peter Thiel (above on July 21 at the RNC) during his trial**

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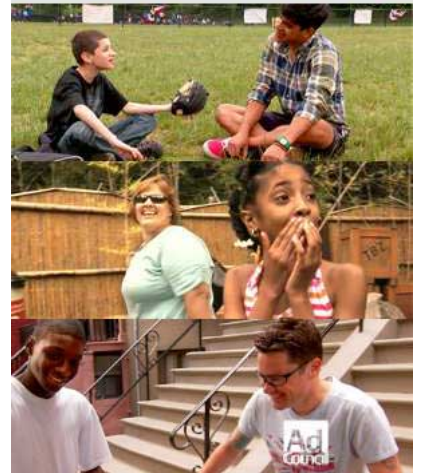
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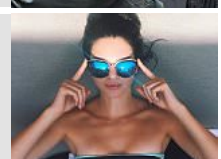
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(1/2) Gawker Media Group's resilient brands and people will thrive under new ownership, when the sale closes in the next few weeks.

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(2/2) On this bitter day for me, I am consoled by the fact that my colleagues will soon be freed from this tech billionaire's vendetta.

The second biggest creditor on the list is Meanith Huon, who filed a lawsuit against Gawker Media in 2011 for \$100million following a story posted on the website Jezebel.

That story implied that Huon, a former lawyer and insurance salesman, had sexually assaulted a woman, a charge for which he was ultimately acquitted.

Next is Dr. Shiva Ayyadurai, who filed a \$35million lawsuit against the company in May for libel.

Dr. Ayyadurai, whose partner is Emmy-nominated actress Fran Drescher, took issue with two stories written on the tech site Gizmodo that called him a 'fraud,' 'big fake,' and 'renowned liar' for making the claim that he invented email.

**Nick Denton: 'No remorse' over showing Hogan sex tape**



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The fourth pending lawsuit listed by Denton in his bankruptcy document is for \$10million and was filed by Ashley Terrill.

In a complaint filed in January of this year in United States District Court for the Southern District of New York, Terill said that the company's tech site Gizmodo 'published a false and highly defamatory hit-piece' about her attempts to investigate top executives at Tindr.

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Silicon Valley billionaire Peter Thiel, an early backer and board member of Facebook, helped to fund the lawsuits of Hogan, Huon and Terrill.

There had also been reports he was funding Dr. Ayyadurai's lawsuit, but the scientist shot that claim down.

That being said, both Dr. Ayyadurai and Terrill are being represented by the same law firm according to Denton's bankruptcy filing.

Gawker Media filed for bankruptcy in June, three months after Hogan won a jury verdict awards him \$140.1million.

The wrestler had accused the site of violating his privacy by posting a sex tape featuring Hogan having sex with the wife of his then-best friend, the radio shock jock Bubba the Love Sponge Clem.

Hulk Hogan jokes about 'wrestling' Nick Denton in bathroom

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More suits: Ashley Turrill (left) has filed a \$10million suit (left); Meanith Huon (right) has filed a \$100million suit

Thiel, 48, told The New York Times that he funded Hogan as a means of going to battle with Gawker in response to their stories, explaining that he believes many of the people they write about are defenseless and unable to fight back.

The billionaire businessman was himself targeted by the website in a 2007 post that ran with the headline: 'Peter Thiel is totally gay, people.'

Thiel, who is worth \$2.7billion, then said that he was lucky when the website wrote about his sexuality because he was in a position to defend himself.

'It's less about revenge and more about specific deterrence,' explained Thiel.

'I saw Gawker pioneer a unique and incredibly damaging way of getting attention by bullying people even when there was no connection with the public interest.'

The Silicon Valley entrepreneur also revealed that he is currently funding a team of lawyers who look for individuals that have been victimized by Gawker's coverage and help them take on the company.

Denton's first public comment about his company's bankruptcy filing last month was directed at Thiel, as he on Twitter wrote soon after the news was announced: 'Even with his billions, Thiel will not silence our writers. Our sites will thrive - under new ownership - and we'll win in court.'

The 2012 video posted by Gawker featured just a few seconds of Hogan engaged in actual sexual intercourse with a woman who was the wife of his best friend at the time.

Subsequent videos revealed that the wife and her husband were both aware that the sex was being filmed but Hogan has maintained he had no knowledge he was on camera any of the three known times he was recorded in a bedroom at their home.

Unsealed documents released late in the trial seemed to suggest however that Hogan might have been aware based on an interview his best friend gave to the FBI after the sex tapes first surfaced and were posted by Gawker.

Those documents also included the transcript from the three sex tapes, one of which showed Hogan making a number of racist remarks and using a racist slur to refer to

### NICK DENTON'S UNSECURED CLAIMS

1. Terry Bollea (Hulk Hogan) - \$125m
2. Meanith Huon - \$100m
3. Dr. Shiva Ayyadurai - \$35m
4. Silicon Valley Bank - \$11.5m
5. Ashley Terrill - \$10m
6. Gawker Media 401 (k) - \$50,000
7. American Express - \$11,851
8. JP Morgan Chase - \$6,820
9. Con Edison - \$1,186
10. Laboratory Corporation - \$540
11. Corporation Service Co. - \$378
12. Lazar Mechanical - \$370
13. Time Warner Cable - \$120

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his daughter's boyfriend.

Parts of that transcript had previously been published by the National Enquirer in July 2015, and Hogan in May filed another lawsuit against Gawker claiming they leaked the transcript which cost him his job with World Wrestling Entertainment.

Hogan claims Gawker had threatened to publish it on their own site but handed it over to individuals they were friends with at the Enquirer and Radar Online.

Denton has been firm in his belief that he plans to win the Hogan case on appeal since the jury's decision was first announced in March.

Standing on the steps of the courthouse just minutes later he told reporters: 'Given key evidence and the most important witness were both improperly withheld from this jury, we all knew the appeals court will need to resolve the case.'

'I want to thank our lawyers for their outstanding work and am confident that we would have prevailed at trial if we had been allowed to present the full case to the jury.'

'That's why we feel very positive about the appeal that we have already begun preparing, as we expect to win this case ultimately.'

Denton also wrote on Twitter Monday: 'Gawker Media Group's resilient brands and people will thrive under new ownership, when the sale closes in the next few weeks.'

'On this bitter day for me, I am consoled by the fact that my colleagues will soon be freed from this tech billionaire's vendetta.'



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