

# 50 Cent net worth and endorsements

50 Cent is an American rapper, producer, actor and entrepreneur. As of this writing 50 Cent's net worth is \$30 million. During his career to date, 50 Cent has earned at least \$260 million from his various endeavors, notably selling records, touring and several brand partnership deals. Unfortunately he has also spent lavishly (especially on real estate, cars and lawsuits), which caused him to file for Chapter 11 bankruptcy in July 2015. Much more on that filing later in this article. At his peak, 50 Cent's net worth was \$100 million.

## Early Life

50 Cent was born Curtis James Jackson III on July 6, 1975 in Queens, New York City. He was raised in the South Jamaica neighborhood by his mother, Sabrina, who was a drug dealer. She died when Jackson was just eight years old. 50 Cent was then raised by his grandmother. At age 12, he began dealing narcotics after school. In tenth grade, he was arrested when he was caught by metal detectors at his high school attempting to bring in guns and drug money. He was again arrested in 1994 for selling cocaine to an undercover police officer, and was arrested again when a police search of his home uncovered heroin, crack cocaine, and a pistol. He served six months in a boot camp and earned his GED.

## Early Career and Shooting

Jackson gained quiet popularity when he released a controversial underground rap single, How To Rob. In May 2000, he was geared up to release Thug Love, a single with Destiny's Child, when he was shot and hospitalized. He had been attacked

by a gunman outside of his grandmother's home in Queens. An assailant (alleged attacker Darryl Baum, who was Mike Tyson's bodyguard) fired nine shots and 50 Cent was shot in the hand, arm, hip, both legs, chest, and left cheek. The attacker was killed three weeks later. 50 Cent was in the hospital for 13 days, and while he was there, he signed a publishing deal with Columbia Records. However, he was dropped by Columbia when he tried to publish the song Ghetto Qu'ran. He was also blacklisted by the United States recording industry as a whole, so he went to Canada to record songs for mixtapes to build up his popularity. In 2002, he released the mixtape *Guess Who's Back?*.

## **Rise to Fame**

Jackson was discovered by Eminem in 2002. Eminem was so impressed by *Guess Who's Back?* that he invited Jackson to Los Angeles to meet Dr. Dre. 50 Cent signed a \$1 million dollar record deal and released *No Mercy, No Fear*. Eminem's movie *8 Mile* featured a 50 Cent song on the soundtrack. 50 Cent gained massive popularity in 2003 with his debut album *Get Rich or Die Trying*. It debuted at No. 1 on the Billboard charts and sold almost a million copies in its first four days. In just one week, the lead single, *In Da Club*, set a record for the most-listened-to song in radio history. Shortly after, Interscope gave 50 his own label, G-Unit Records. Jackson released his next album in March 2005, *The Massacre*. It was another wild success, selling 1.14 million copies in its first four days and holding the number one spot on the Billboard charts for six solid weeks. His third album came out in 2007, *Curtis*, which debuted at No. 2 on the Billboard 200. Before *I Self Destruct*, album number four, was released in November 2009. Disagreements with his record label delayed his fifth album, *Street King Immortal*, until November 2012. To date, his studio albums have sold over 21 million units.



Brad Barket/Getty Images

## Other pursuits

In his relatively short time in the spotlight, 50 Cent founded label G-Unit records, launched G-Unit clothing company, and has even acted in several movies with legends like **Al Pacino** and **Robert Deniro**. He formed a boxing promotion company, The Money Team, in 2012.

## Bankruptcy Filing

On July 13, 2015, the Wall Street Journal reported that 50 Cent had filed for Chapter 11 personal bankruptcy protection. The bankruptcy was filed in US bankruptcy court in Hartford Connecticut because 50 is a resident of Connecticut.

At the time of the filing, 50 was living in Mike Tyson's old mansion located at 50 Poplar Hill Dr, Farmington, CT 06032. In the filing, 50 Cent's reported assets valued in the range of \$10 million to \$50 million. He claimed to have debts of equal amounts.

The filing was made days after a jury ordered 50 to pay Rick Ross' ex girlfriend Lavonia Leviston, a \$5 million judgment for intentionally releasing a sex tape in which she was featured. The judgment was made up of \$2.5 million for using her image without permission and another \$2.5 million for emotional distress. The judge in that case also ordered Mr. Jackson to produce proof of income and worth so the jury could determine further punitive damages.

The \$5 million judgment came about a year after a different judge ordered 50 to pay \$17.5 million in damages as part of a trademark infringement case related to a former partner in a headphone company. When combined, he was looking at \$22.5 million in potential legal judgments before punitive damages were calculated in the sex tape case.

The bankruptcy filing was at least partially a strategic move for the three following reasons:

- #1) To prevent the judgment creditor (Lavonia Leviston) from being able to disrupt his business operations and place liens on his assets.
- #2) To force the creditor to the negotiating table to bring the \$5 million judgment down.
- #3) To prevent the jury in the sex tape case from being able to award Ms. Leviston further punitive damages.

He would later explain:

***"When you're successful and stuff, you become a target. I don't wanna be a bullseye. I don't want anybody to pick me as the guy that they just come to with astronomical claims and go through all that. I'm taking precautions that any good***

***businessperson would take in this situation.”***

And his lawyer followed up with:

***“The filing permits Mr. Jackson to continue his involvement with various business interests and continue his work as an entertainer, while he pursues an orderly reorganization of his financial affairs.”***

## **Vitamin Water Deal**

50 Cent’s most brilliant financial investment came when he negotiated a minority stake in Vitamin Water in return for being their celebrity spokesman and lending his name for the “Formula 50” drink. The Coca Cola Company acquired Vitamin Water from Glaceau for \$4.1 billion and made 50 Cent roughly ten times more money than he had ever made rapping. 50’s equity stake in Vitamin Water was initially reported to be 10% which would have meant \$410 million in his pockets. This number was widely dismissed by investment bankers familiar with the deal who intimated that 50’s stake was closer to 2.5% which means he made \$100-\$150 million off the sale (before taxes). Still not bad!

## **Earnings By Year**

2007: \$32 million

2008: \$150 million

2009: \$20 million

2010: \$8 million

2011: \$6 million

2012: \$7 million

2013: \$7 million

2014: \$8 million

2015: \$4 million

2016: \$6 million

2017: \$5 million

2018: \$4 million

2019: \$4 million

**Total: \$261 million**

## **Effen Vodka Deal**

In July 2017, it was reported (but not confirmed) that 50 had sold his minority stake in Effen Vodka for \$60 million. 50 Cent took to Instagram to confirm that the deal happened, but did not actually confirm the \$60 million number which can be traced back to DJ Envy on The Breakfast Club radio show. Envy reported the number, but did not provide any source or verification. It's possible the number came from 50, which would be really interesting to know and may mean it's real, but it also might be an exaggeration. We are currently waiting for more official sources of verification and therefore the number is not yet factored into 50's net worth listed above.

## **Personal Life**

50 Cent has a son with former girlfriend Shaniqua Tompkins. Marquise Jackson was born in October 1996. Tompkins later sued Jackson for \$50 million, but the suit was dismissed. The two have feuded over social media many times.

50 supported President George W. Bush in 2005 after fellow rapper Kanye West criticized the president for a slow response to the Hurricane Katrina disaster. Jackson later supported Barack Obama in 2008 and Hillary Clinton in 2016. Despite the lyrics found in many of his songs, Jackson does not partake in drugs or alcohol.

In May 2016, after walking through Cincinnati International Airport, Jackson harassed a janitor at the airport and insulted him when he accused the janitor of being under the influence. As it turned out, the janitor was an autistic and

hearing impaired teenager. The video went viral and the parents of the teenager wanted to sue 50 Cent. They settled for 50 Cent's donation of \$100,000 to Autism Speaks and an apology.

## **Real Estate**

In 2003 50 Cent bought a 17-acre property in Connecticut that features a 50,000 square-foot residence with 37 bathrooms, 21 bedrooms, a gym, a casino and a nightclub. He bought the house out of foreclosure from a bank that had recently evicted the previous owner, Mike Tyson. 50 Cent paid \$4.1 million for the property then spent an additional \$6 million on various upgrades including adding a private movie theater, infinity pool AND a helicopter pad.

During his bankruptcy proceedings we learned from 50's lawyers that the house typically costs around \$72,000 per month to maintain and finance. His utilities alone cost \$18,000.

50 first attempted to offload the home in 2007 for \$18.5 million without success. He has been trying to sell the house ever since, still without success. He lowered the price all the way down to \$4.995 million in September 2018, again without any takers. As of this writing he still owns the property.



## 50 Cent

Net Worth:	\$30 Million
Date of Birth:	Jul 6, 1975 (45 years old)
Gender:	Male
Height:	6 ft (1.83 m)
Profession:	Businessperson, Actor, Investor, Film Producer, Rapper, Screenwriter, Entrepreneur, Songwriter
Nationality:	United States of America
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