



Gawker outed this billionaire-now it could cost them \$140M

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A Silicon Valley billionaire who has been a target of Gawker.com secretly funded Hulk Hogan's lawsuit against the site, which netted the wrestler a \$140 million jury award, according to a new report.

PayPal co-founder Peter Thiel, a venture capitalist who has called Gawker "the Silicon Valley equivalent of al Qaeda," played a lead role in bankrolling Hogan's legal action against the site, Forbes magazine reported.

Gawker in 2007 tried to out Thiel before he revealed he is gay.

The Florida lawsuit and trial over Gawker's release of Hogan sex tapes had potential ramifications for celebrity privacy and journalism free-speech rights.

Throughout the trial, there was speculation that Hogan's legal efforts were being funded by a third party, and Forbes reported Tuesday that it was Thiel.

Gawker founder Nick Denton speculated in an interview with The New York Times Tuesday about a Silicon Valley financial source, but didn't name names.

"If you're a billionaire and you don't like the coverage of you, and you don't particularly want to embroil yourself any further in a public scandal, it's a pretty smart, rational thing to fund other legal cases," he told the Times.

Thiel, an early Facebook investor, has been the subject of scathing coverage on Gawker, including a 2009 post — headlined "Facebook Backer Wishes Women Couldn't Vote" — recounting an essay he wrote for the Cato Institute.

In the essay, the libertarian businessman wrote: "The 1920s were the last decade in American history during which one could be genuinely optimistic about politics. Since 1920, the vast increase in welfare beneficiaries and the extension of the franchise to women — two constituencies that are notoriously tough for libertarians — have rendered the notion of 'capitalist democracy' into an oxymoron."

A 2007 post by Gawker, “Peter Thiel Is Totally Gay, People,” tried to out the mogul before he was open about his sexuality.

Thiel in a 2009 interview described Gawker reporters as “terrorists.”

“I think they should be described as terrorists, not as writers or reporters,” he told the private-capital business Web site PE HUB.

“I don’t understand the psychology of people who would kill themselves and blow up buildings, and I don’t understand people who would spend their lives being angry; it just seems unhealthy.”

A spokesman for Thiel did not return a request for comment.