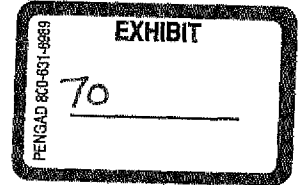


EXHIBIT 32

to the

**THE GAWKER DEFENDANTS' MOTION TO DISMISS
ON THE GROUNDS OF FRAUD ON THE COURT**

CONFIDENTIAL



SETTLEMENT AGREEMENT

This Settlement Agreement is between Terry Bollea ("Terry") and Bubba Clem ("Bubba") as of October 25, 2012. The parties agree as follows:

1. Bubba will not mention Terry Bollea ("Hulk Hogan") on the radio or to any member of the press either directly or indirectly, unless the statement is positive about Terry and/or unless Terry is a subject in the media concerning a newsworthy incident, excluding the sex tape scandal, and the statement by Bubba about Terry is either positive or neutral. Bubba will not disparage Terry in any way to any person or entity. Bubba will not make any parody songs, radio skits, videos, or related content about Terry in any way. The statement set forth in Paragraph 8 below (and Exhibit B attached hereto) will be Bubba's only statement regarding Terry and the sex tape scandal; Bubba will not make any other public statements regarding that subject, either directly or indirectly.

2. The parties will not disparage one another. Notwithstanding, Terry will be permitted to talk to the press to correct or clarify any false statements, allegations, rumors, innuendo, etc. and will be permitted to state the truth, namely, that he had no knowledge of the taping of his sexual encounter with Heather Clem, was not involved at all with the taping, was not involved at all with releasing or leaking any video of it, was not involved at all in any efforts to try to exploit any video of it, but just the opposite, has been actively and consistently working to obtain and destroy all copies of the video and to punish those involved since Gawker.com first posted the video. Notwithstanding, Terry will not make any disparaging statements about Bubba, other than to correct and clarify the facts as discussed above.

3. Bubba will maintain total confidentiality of all information regarding Terry and his family members as to all third parties, including matters concerning Terry's and his family's personal life, career, finances, health issues, sexual issues, etc.

4. Bubba will fully cooperate with Terry, his counsel, law enforcement, prosecutors, and others as to all matters relevant to locating and prosecuting all persons who were involved in leaking or releasing the video(s) involving Terry and Heather, and also pursuing Gawker and its affiliated people and companies with criminal and civil prosecution, and any other companies and individuals involved in posting, distributing or exploiting the video(s). Bubba and his counsel will not communicate with or assist Gawker or its counsel in any way, except as required by law pursuant to a duly served subpoena from a court of competent jurisdiction.

5. Effective as of October 1, 2012, Bubba will transfer to Terry all of his rights, title and interest, including copyrights and all other intellectual property rights, in all video content of Terry, including the sex tape(s). The only exception to this transfer will be copyrights in commercially-released videotapes and DVDs that Bubba has published prior to October 1, 2012. Sex tapes and related content are not part of this exclusion (Bubba never caused them to be published), and therefore, Bubba is transferring to Terry all of this right, title and interest in connection with all sex tapes and related content involving Terry. Bubba will fully cooperate with Terry and his counsel in pursuing copyright infringement and related claims against all persons using such content without Terry's permission. Cooperation would include, without

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limitation, executing any copyright documents consistent with the foregoing, including the transfer agreement attached hereto as Exhibit A. Terry will use the aforementioned rights to the sex tape(s) and related content to have all such content removed from public view and destroyed. Terry has no interest in, and will not seek to, exploit such content in any way. Bubba represents and warrants that he owns all or at least one half of the copyrights in the sex tape(s) and related content of Terry and Heather, and that he has not assigned or licensed any rights in such content to any persons or entities.

6. Bubba will turn over 100% of all information, documents, electronic files, videos, videotapes, audiotapes, and other materials concerning the sex tape(s), including all copies and reproductions thereof, in his possession, custody or control concerning in any way Terry or his family members, including the creation, storage, transportation, release, dissemination, and exploitation thereof.

7. Bubba represents and warrants that he had no role whatsoever in the release, dissemination, leaking, attempts to exploit, or exploitation of any video(s) involving Terry, including the sex tape(s).

8. Simultaneously with the execution of this settlement agreement, Bubba will provide a signed written apology to Terry in the form attached hereto as Exhibit B (the text of which is stated below), and Bubba also will read the statement verbatim on the air during his syndicated morning radio show, The Bubba the Love Sponge Show, a total of two times: at or about 7:00 a.m. on Monday, October 29, 2012, and at or about 8:00 a.m. on Tuesday, October 30, 2012. Bubba will deliver the on-air statement in a sincere and heartfelt manner. The written/on-air statement will read as follows:

"After further investigation, I am now convinced that Hulk Hogan was unaware of the presence of the recording device in my bedroom. I am convinced he had no knowledge that he was being taped. Additionally, I am certain that he had no role in the release of the video. It is my belief that Terry is not involved, and has not ever been involved, in trying to release the video, or exploit it, or otherwise gain from the video's release in any way. Regrettably, when Hulk filed the lawsuit against me, I instinctively went on the offensive. The things that I said about him and his children were not true. I was wrong and I am deeply sorry for my reaction, and for the additional pain that it caused Hulk and his children on top of the pain that they already were feeling from having learned that Terry was taped without his knowledge, and the public release of the video.

I am committed to helping Hulk and his attorneys find whoever is responsible for the release of the tape and holding them accountable to the fullest extent of the law."

9. The parties will keep the terms of this settlement agreement, except for Exhibits A and B, strictly confidential, except as follows:

a. The parties may disclose the terms to their respective legal counsel, business managers, accountants and tax preparers, on a need to know basis only;

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b. To Heather Clem's counsel and Heather solely for purposes of resolving the dispute and lawsuit between Terry and Heather, and provided that those who are disclosed the information agree in advance to maintain its confidentiality;

c. As required by law, such as a subpoena or other legal device compelling the production of the information, provided that the party seeking to disclose the information in connection with same gives the other party to this agreement prompt advance notice to allow it to seek a protective order or other legal protection;

d. As the parties may otherwise agree in advance pursuant to a fully-executed written agreement.

10. Bubba will promptly turn over to Terry's legal counsel 100% of all documents, materials, photos, videos, electronic content of all kinds, and other materials in his possession, custody or control that pertain in any way to Terry and his family members, other than court filings in this lawsuit and communications after October 1, 2012 regarding the underlying dispute, lawsuit and settlement. Bubba will certify under penalty of perjury that all such documents and materials in his possession or legal control (including within the possession of his current and former agents and representatives) have been turned over to Terry's legal counsel.

11. Bubba will pay Terry the sum of \$5,000, in two consecutive monthly installment payments of \$2,500 each, commencing on November 1, 2012, to help reimburse Terry for the legal and PR costs that Terry has been required to incur in connection with the release of the video. Bubba represents that he does not have substantial assets, and that the payment described in this paragraph is a substantial payment for him, based on his limited assets.

12. The parties hereby release one another as to all claims and causes of action that each party may have against the other, provided that the other party remains in compliance with his obligations under this settlement agreement, including his representations and warranties herein. If a party materially breaches his obligations under this settlement, including his representations and warranties, then the injured party would be permitted to void the release and re-file claims, and the pendency of the release would serve to toll all applicable statutes of limitations as to all applicable claims. If either party breaches the agreement, they will have 5 days from the date of notice of the breach to cure the breach. In the event Terry fails to cure a breach, he will reimburse Bubba the \$5,000 that was paid pursuant to paragraph 11 above.

13. Upon the full execution of this settlement agreement, Terry will dismiss his state court lawsuit against Bubba without prejudice pending their respective ongoing compliance with each party's obligations under the settlement. Additionally, Terry agrees not to sue the Bubba Radio Network and any of its affiliates or licensees, including, but not limited to, Cox Radio, Inc., Beasley Broadcast Group, Inc., LM Communications II of South Carolina, Inc., IO World Media, Inc., and all of the Bubba Radio Network and affiliates' respective employees, agents, and apparent agents, in connection with any of the comments made on air prior to the entering of this agreement. Terry also will withdraw any and all 770 notices filed against the Bubba Radio Network and any of its affiliates.

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14. Terry agrees not to pursue the prosecution of criminal charges, either state or federal, directly or indirectly, against Bubba. Notwithstanding the foregoing, Terry is permitted to cooperate with investigators, law enforcement and prosecutors to the extent necessary to prosecute anyone involved in the theft, release, publication and exploitation of the sex tape(s). Additionally, Bubba agrees to cooperate with investigators, law enforcement and prosecutors to the extent necessary to prosecute anyone involved in the theft, release, publication and exploitation of the sex tape(s).

This letter and its contents are highly confidential and inadmissible in all proceedings for all purposes, including without limitation, pursuant to Florida Evidence Code section 90.408, Federal Rule of Evidence 408, and all other related statutes, laws, and court rules.

Nothing contained herein is intended as, nor should it be deemed to constitute, a waiver, release, relinquishment or admission as to any rights, remedies, claims or causes of action, whether legal or equitable, all of which are hereby expressly reserved.

Date: October ____, 2012

Terry Bollea

Date: October ^{26TH}, 2012

Bubba Clem

EXHIBIT A

RIGHTS TRANSFER AGREEMENT

For good and valuable consideration set forth in that certain Settlement Agreement between Bubba Clem ("Bubba") and Terry Bollea (p/k/a Hulk Hogan) ("Terry") dated as of October 25, 2012, Bubba hereby transfers to Terry all of Bubba's rights, title and interest, including without limitation all copyrights, trademarks and all other intellectual property rights, in and to any and all videos, audio/visual works, and all related content, depicting Terry in any way, including without limitation all video(s) depicting Terry engaged in sexual relations with Heather Clem (such works, along with the exception stated in the following two sentences, are collectively referred to herein the "Works"). The only exception to this rights transfer will be copyrights in commercially-released videotapes and DVDs that Bubba has published prior to October 1, 2012. Sex tapes and related content are not part of this exclusion (Bubba never caused them to be published), and therefore, this Rights Transfer Agreement expressly includes all of Bubba's rights in connection with all sex tapes and related content involving Terry.

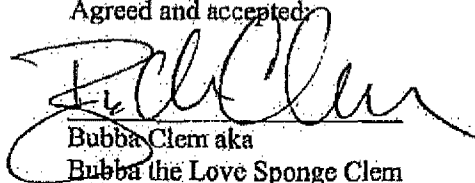
Bubba represents and warrants to Terry that he owns all, or at least one half of all, copyrights in and to the Works, and that he has never transferred such rights to anyone, nor licensed to anyone any rights associated with the Works.

This Rights Transfer Agreement is made as of October 1, 2012 (the "Effective Date"), and applies to all rights, title and interest owned or acquired by Bubba from the beginning of time until the present in connection with the Works.

Should Bubba acquire any right, title or interest in or to the Works, or any of them, after the Effective Date, then all such rights, title and interest will automatically revert to Terry, unless Terry expressly states that he does not wish to acquire such rights in a writing signed by Terry.

Bubba agrees to cooperate with Terry in connection with the enforcement of copyrights and trademarks in connection with the Works, including without limitation, signing documentation consistent with the foregoing.

Agreed and accepted:


Bubba Clem aka
Bubba the Love Sponge Clem
aka Todd Alan Clem

10/26/2012

Terry Bollea
aka Hulk Hogan

EXHIBIT B

BUBBA CLEM

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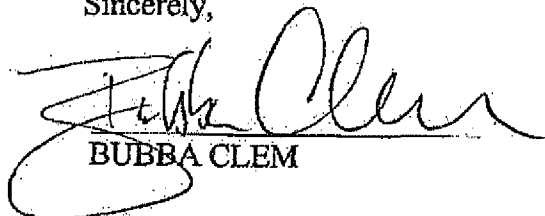
October 29, 2012

Re: Public Apology to Hulk Hogan (Terry Bollea) and Retraction of Statements

After further investigation, I am now convinced that Hulk Hogan was unaware of the presence of the recording device in my bedroom. I am convinced he had no knowledge that he was being taped. Additionally, I am certain that he had no role in the release of the video. It is my belief that Terry is not involved, and has not ever been involved, in trying to release the video, or exploit it, or otherwise gain from the video's release in any way. Regrettably, when Hulk filed the lawsuit against me, I instinctively went on the offensive. The things that I said about him and his children were not true. I was wrong and I am deeply sorry for my reaction, and for the additional pain that it caused Hulk and his children on top of the pain that they already were feeling from having learned that Terry was taped without his knowledge, and the public release of the video.

I am committed to helping Hulk and his attorneys find whoever is responsible for the release of the tape and holding them accountable to the fullest extent of the law.

Sincerely,



BUBBA CLEM

CONFIDENTIAL**SETTLEMENT AGREEMENT**

This Settlement Agreement is between Terry Bollea ("Terry") and Bubba Clem ("Bubba") as of October 25, 2012. The parties agree as follows:

1. Bubba will not mention Terry Bollea ("Hulk Hogan") on the radio or to any member of the press either directly or indirectly, unless the statement is positive about Terry and/or unless Terry is a subject in the media concerning a newsworthy incident, excluding the sex tape scandal, and the statement by Bubba about Terry is either positive or neutral. Bubba will not disparage Terry in any way to any person or entity. Bubba will not make any parody songs, radio skits, videos, or related content about Terry in any way. The statement set forth in Paragraph 8 below (and Exhibit B attached hereto) will be Bubba's only statement regarding Terry and the sex tape scandal; Bubba will not make any other public statements regarding that subject, either directly or indirectly.
2. The parties will not disparage one another. Notwithstanding, Terry will be permitted to talk to the press to correct or clarify any false statements, allegations, rumors, innuendo, etc. and will be permitted to state the truth, namely, that he had no knowledge of the taping of his sexual encounter with Heather Clem, was not involved at all with the taping, was not involved at all with releasing or leaking any video of it, was not involved at all in any efforts to try to exploit any video of it, but just the opposite, has been actively and consistently working to obtain and destroy all copies of the video and to punish those involved since Gawker.com first posted the video. Notwithstanding, Terry will not make any disparaging statements about Bubba, other than to correct and clarify the facts as discussed above.
3. Bubba will maintain total confidentiality of all information regarding Terry and his family members as to all third parties, including matters concerning Terry's and his family's personal life, career, finances, health issues, sexual issues, etc.
4. Bubba will fully cooperate with Terry, his counsel, law enforcement, prosecutors, and others as to all matters relevant to locating and prosecuting all persons who were involved in leaking or releasing the video(s) involving Terry and Heather, and also pursuing Gawker and its affiliated people and companies with criminal and civil prosecution, and any other companies and individuals involved in posting, distributing or exploiting the video(s). Bubba and his counsel will not communicate with or assist Gawker or its counsel in any way, except as required by law pursuant to a duly served subpoena from a court of competent jurisdiction.
5. Effective as of October 1, 2012, Bubba will transfer to Terry all of his rights, title and interest, including copyrights and all other intellectual property rights, in all video content of Terry, including the sex tape(s). The only exception to this transfer will be copyrights in commercially-released videotapes and DVDs that Bubba has published prior to October 1, 2012. Sex tapes and related content are not part of this exception (Bubba never caused them to be published), and therefore, Bubba is transferring to Terry all of this right, title and interest in connection with all sex tapes and related content involving Terry. Bubba will fully cooperate with Terry and his counsel in pursuing copyright infringement and related claims against all persons using such content without Terry's permission. Cooperation would include, without

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Page 1 of 4

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limitation, executing any copyright documents consistent with the foregoing, including the transfer agreement attached hereto as Exhibit A. Terry will use the aforementioned rights to the sex tape(s) and related content to have all such content removed from public view and destroyed. Terry has no interest in, and will not seek to, exploit such content in any way. Bubba represents and warrants that he owns all or at least one half of the copyrights in the sex tape(s) and related content of Terry and Heather, and that he has not assigned or licensed any rights in such content to any persons or entities.

6. Bubba will turn over 100% of all information, documents, electronic files, videos, videotapes, audiotapes, and other materials concerning the sex tape(s), including all copies and reproductions thereof, in his possession, custody or control concerning in any way Terry or his family members, including the creation, storage, transportation, release, dissemination, and exploitation thereof.

7. Bubba represents and warrants that he had no role whatsoever in the release, dissemination, leaking, attempts to exploit, or exploitation of any video(s) involving Terry, including the sex tape(s).

8. Simultaneously with the execution of this settlement agreement, Bubba will provide a signed written apology to Terry in the form attached hereto as Exhibit B (the text of which is stated below), and Bubba also will read the statement verbatim on the air during his syndicated morning radio show, *The Bubba the Love Sponges Show*, a total of two times: at or about 7:00 a.m. on Monday, October 29, 2012, and at or about 8:00 a.m. on Tuesday, October 30, 2012. Bubba will deliver the on-air statement in a sincere and heartfelt manner. The written/on-air statement will read as follows:

"After further investigation, I am now convinced that Hulk Hogan was unaware of the presence of the recording device in my bedroom. I am convinced he had no knowledge that he was being taped. Additionally, I am certain that he had no role in the release of the video. It is my belief that Terry is not involved, and has not ever been involved, in trying to release the video, or exploit it, or otherwise gain from the video's release in any way. Regrettably, when Hulk filed the lawsuit against me, I instinctively went on the offensive. The things that I said about him and his children were not true. I was wrong and I am deeply sorry for my reaction, and for the additional pain that it caused Hulk and his children on top of the pain that they already were feeling from having learned that Terry was taped without his knowledge, and the public release of the video.

I am committed to helping Hulk and his attorneys find whoever is responsible for the release of the tape and holding them accountable to the fullest extent of the law."

9. The parties will keep the terms of this settlement agreement, except for Exhibits A and B, strictly confidential, except as follows:

a. The parties may disclose the terms to their respective legal counsel, business managers, accountants and tax preparers, on a need to know basis only;

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b. To Heather Clem's counsel and Heather solely for purposes of resolving the dispute and lawsuit between Terry and Heather, and provided that those who are disclosed the information agree in advance to maintain its confidentiality;

c. As required by law, such as a subpoena or other legal device compelling the production of the information, provided that the party seeking to disclose the information in connection with same gives the other party to this agreement prompt advance notice to allow it to seek a protective order or other legal protection;

d. As the parties may otherwise agree in advance pursuant to a fully-executed written agreement.

10. Bubba will promptly turn over to Terry's legal counsel 100% of all documents, materials, photos, videos, electronic content of all kinds, and other materials in his possession, custody or control that pertain in any way to Terry and his family members, other than court filings in this lawsuit and communications after October 1, 2012 regarding the underlying dispute, lawsuit and settlement. Bubba will certify under penalty of perjury that all such documents and materials in his possession or legal control (including within the possession of his current and former agents and representatives) have been turned over to Terry's legal counsel.

11. Bubba will pay Terry the sum of \$5,000, in two consecutive monthly installment payments of \$2,500 each, commencing on November 1, 2012, to help reimburse Terry for the legal and PR costs that Terry has been required to incur in connection with the release of the video. Bubba represents that he does not have substantial assets, and that the payment described in this paragraph is a substantial payment for him, based on his limited assets.

12. The parties hereby release one another as to all claims and causes of action that each party may have against the other, provided that the other party remains in compliance with his obligations under this settlement agreement, including his representations and warranties herein. If a party materially breaches his obligations under this settlement, including his representations and warranties, then the injured party would be permitted to void the release and re-file claims, and the pendency of the release would serve to toll all applicable statutes of limitations as to all applicable claims. If either party breaches the agreement, they will have 5 days from the date of notice of the breach to cure the breach. In the event Terry fails to cure a breach, he will reimburse Bubba the \$5,000 that was paid pursuant to paragraph 11 above.

13. Upon the full execution of this settlement agreement, Terry will dismiss his state court lawsuit against Bubba without prejudice pending their respective ongoing compliance with each party's obligations under the settlement. Additionally, Terry agrees not to sue the Bubba Radio Network and any of its affiliates or licensees, including, but not limited to, Cox Radio, Inc., Beasley Broadcast Group, Inc., LM Communications II of South Carolina, Inc., IO World Media, Inc., and all of the Bubba Radio Network and affiliates' respective employees, agents, and apparent agents, in connection with any of the comments made on air prior to the entering of this agreement. Terry also will withdraw any and all 770 notices filed against the Bubba Radio Network and any of its affiliates.

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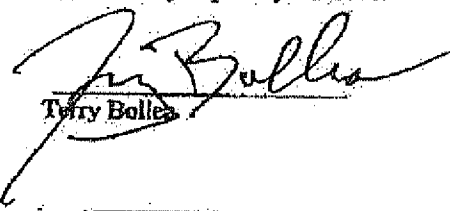
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14. Terry agrees not to pursue the prosecution of criminal charges, either state or federal, directly or indirectly, against Bubba. Notwithstanding the foregoing, Terry is permitted to cooperate with investigators, law enforcement and prosecutors to the extent necessary to prosecute anyone involved in the theft, release, publication and exploitation of the sex tape(s). Additionally, Bubba agrees to cooperate with investigators, law enforcement and prosecutors to the extent necessary to prosecute anyone involved in the theft, release, publication and exploitation of the sex tape(s).

This letter and its contents are highly confidential and inadmissible in all proceedings for all purposes, including without limitation, pursuant to Florida Evidence Code section 90.408, Federal Rule of Evidence 408, and all other related statutes, laws, and court rules.

Nothing contained herein is intended as, nor should it be deemed to constitute, a waiver, release, relinquishment or admission as to any rights, remedies, claims or causes of action, whether legal or equitable, all of which are hereby expressly reserved.

Date: October 26, 2012


Terry Bollea

Date: October ____, 2012

Bubba Clem

EXHIBIT A

RIGHTS TRANSFER AGREEMENT

For good and valuable consideration set forth in that certain Settlement Agreement between Bubba Clem ("Bubba") and Terry Bollea (p/k/a Hulk Hogan) ("Terry") dated as of October 25, 2012, Bubba hereby transfers to Terry all of Bubba's rights, title and interest, including without limitation all copyrights, trademarks and all other intellectual property rights, in and to any and all videos, audio/visual works, and all related content, depicting Terry in any way, including without limitation all video(s) depicting Terry engaged in sexual relations with Heather Clem (such works, along with the exception stated in the following two sentences, are collectively referred to herein the "Works"). The only exception to this rights transfer will be copyrights in commercially-released videotapes and DVDs that Bubba has published prior to October 1, 2012. Sex tapes and related content are not part of this exclusion (Bubba never caused them to be published), and therefore, this Rights Transfer Agreement expressly includes all of Bubba's rights in connection with all sex tapes and related content involving Terry.

Bubba represents and warrants to Terry that he owns all, or at least one half of all, copyrights in and to the Works, and that he has never transferred such rights to anyone, nor licensed to anyone any rights associated with the Works.

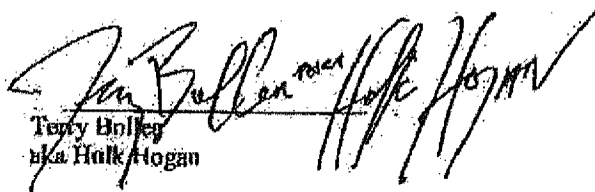
This Rights Transfer Agreement is made as of October 1, 2012 (the "Effective Date"), and applies to all rights, title and interest owned or acquired by Bubba from the beginning of time until the present in connection with the Works.

Should Bubba acquire any right, title or interest in or to the Works, or any of them, after the Effective Date, then all such rights, title and interest will automatically revert to Terry, unless Terry expressly states that he does not wish to acquire such rights in a writing signed by Terry.

Bubba agrees to cooperate with Terry in connection with the enforcement of copyrights and trademarks in connection with the Works, including without limitation, signing documentation consistent with the foregoing.

Agreed and accepted:

Bubba Clem aka
Bubba the Love Sponge Clem
aka Todd Alan Clem



Terry Bollea
aka Hulk Hogan

EXHIBIT B

BUBBA CLEM

October 29, 2012

Re: Public Apology to Hulk Hogan (Terry Bollea) and Retraction of Statements

After further investigation, I am now convinced that Hulk Hogan was unaware of the presence of the recording device in my bedroom. I am convinced he had no knowledge that he was being taped. Additionally, I am certain that he had no role in the release of the video. It is my belief that Terry is not involved, and has not ever been involved, in trying to release the video, or exploit it, or otherwise gain from the video's release in any way. Regrettably, when Hulk filed the lawsuit against me, I instinctively went on the offensive. The things that I said about him and his children were not true. I was wrong and I am deeply sorry for my reaction, and for the additional pain that it caused Hulk and his children on top of the pain that they already were feeling from having learned that Terry was taped without his knowledge, and the public release of the video.

I am committed to helping Hulk and his attorneys find whoever is responsible for the release of the tape and holding them accountable to the fullest extent of the law.

Sincerely,

BUBBA CLEM

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