



Episode 1,247: Band Tells Major Label to Take a Hike, Prospers

Guest: Rick DeJesus

WOODS: All right, well, geez, I mean, you guys have a pretty interesting story. You guys have recorded with some major labels, and yet these days, you've turned to what we might call more modern ways of financing recording. I mean, ways that were unthinkable, basically – well, I can't quite say 20 years ago, because I believe, a year or two before that Marillion had the very, very first crowdfunded album ever, on the really, really early, early internet. They didn't even know what the internet was, really, but their fans did, and their fans somehow raised, you know, tens of thousands of dollars for them. And they decided, well, whatever this internet thing is, we better get on it. So, first of all, tell me that a little bit of the story of your band. When did you get started, and what is the origin of the band's name? I know you get asked that all the time, but I've got to ask.

DEJESUS: Oh, it's a great story. We started in 2005, based out of Las Vegas, Nevada. The origin of the band name is pretty much my friends, we had a meeting in LA with a guy named Larry Rudolph, who manages some very major acts: Britney Spears, Miley Cyrus. I mean, it was – the early days were crazy as well. So we go down to California for this meeting. We get to the fancy hotel they put us up in way too early. They say we can't check in.

My friend's like, "Let's go to the beach." So we go to the beach, which was the San Diego beach, we're heading to. We end up somehow in Tijuana, Mexico, getting arrested and extorted by the police. They rob us. You know, I see them robbing my friends, so I'm shoving my money in my boot to try to salvage whatever I can. We walk into this bar called Adelitas, because we were shaken up. I go into Adelitas. At this time, I'm about 19 years old. I see all these beautiful women. It turns out Adelitas was a brothel. So I'm in this brothel in Mexico.

And the story gets interesting, because when I was there, I was very attracted to this girl, and we were very drawn to each other. And she comes and sits with me, and, you know, she tried to play in the hard exterior first, you know, "You want to you want to go the room?" blah, blah, blah. You know, but I was still coming down off of just getting arrested, so I started like talking to her and having a conversation. Turns out, she was my age, she was telling me about her life. We're kind of trading stories about our lives. Her life was very difficult. You know, she told me she was a prostitute since she was 12 years old. She supports her family in Mexico. And she kind of broke her walls down. And when I left Mexico that time, I was living in a car. I was making rock music. I was trying to make it. I felt bad for myself, almost. But when I left Mexico and I heard her story, I stopped feeling bad for myself and I realized that I could have it much worse and things can be much worse. So I named the band after the bar that I want to called Adelitas.

WOODS: Oh, how about that? Okay. Yeah, it's a highly unusual name. All right, so I mean, I guess you've recorded with Capitol Records and — tell me about the labels you've had.

DEJESUS: So my first label deal was with Interscope Records, and that was a disaster. I mean, they pretty much signed me just so no one else could sign me. And then they tried to ruin my career right off the get-go. It was a bit of an ugly situation, you know? Jimmy Iovine was the head of Interscope at the time, and you know, it was my first taste into the ruthlessness of this business. I couldn't believe that someone would sign me just to knock me down. And I had to get lawyers involved, so I had to weasel my way out of that deal, because I didn't know any better. You know, I was like, okay, these guys, they signed me, and then they did what's called shelving, they shelf you. They sign you so no one else can sign you, and then they put you on a shelf, and they don't release your music. It's a very disgusting thing to do to artists. It was my first taste into how evil these guys can be.

And then once I got released, I got out of it, Capitol Records was waiting. They were there waiting for us. At the time, I signed an innovative deal with Capitol Records. You know, every deal that I've signed, people will tell you, "Oh, well, for the time, it was an amazing deal." You know, they were giving out 360 deals, where they were taking every single cent from artists at the time that I signed to Capitol Records. And I signed a deal that was not a 360 deal. A 360 deal is when they pretty much take your merchandise, your publishing, your songwriting, your master rights. They pretty much take everything. And when I signed that deal with Capitol, I thought I was doing an amazing thing by signing a non-360 deal.

Fast-forward three albums, I never collected a penny from the label. It was part of the reason that I wanted to go on the movement, which became where we are today. There was a point in our Capitol Records deal, where I sold almost 2 million singles and almost 500,000 albums. And I remember I had my firstborn child, and I couldn't afford to pay for baby formula. And I called them up and I said, "Guys, this is ridiculous. I can't even afford to buy my first child formula." And it was the first time in my whole entire life that I ever felt what it was like to be depressed. It was the first time that depression ever crept into my life, was when I was arguably supposed to be coming off my most successful album. You know, we just got done selling millions of singles. We had hits all over the radio, and I'm calling my parents to ask them to pay my mortgage and I'm putting everything on credit cards. It was just really, really a bad time for me.

WOODS: Geez, all right. So at some point, I mean, I guess the other band members must have been as frustrated as you were.

DEJESUS: It was all of us. We all felt that way. We all felt like, okay, you know, at what point does this start paying dividends? Like, how big you have to be? You hear all these stories, and you have to be like Mariah-Carey-big, where you're making \$100,000 to \$200,000 per show to start getting money. Because on the other side of things, the deal that you sign is pretty much: we get everything and you get nothing. I would get checks from the label — and this is another thing that the labels do. They misinform the artists. You can easily find yourself getting at an amazing company like Spotify, when you get your checks. I would get checks for a million streams on Spotify, and it would be about \$11, \$12.

Well, fast forward to the future. You know, I've owned the label for four years. I own the Vegas Syn Records. We have over 50 million streams on our songs on my label, 100,000 albums sold. And since I've been on my own label, the facts are you get \$5,000 for every million

streams on Spotify, and 6,400 every million streams on Apple Music. Think about that. They were giving me \$11 per million streams.

WOODS: Wow.

DEJESUS: Out of 5000.

WOODS: Wow. Yeah, see —

DEJESUS: That's how lopsided it is.

WOODS: I bet most people — I always talk about book publishing, because that's what I know. And most people think, well, you get a nice deal with a big publisher and you've got it made. But it's a hard slog, and you don't make as much as a lot of people think. Well, likewise, in music that even you may have thought, look, we just got a deal with a great label. I mean, the hard work is done.

DEJESUS: Oh, and usually in other areas, when you get to the big show, you get some form of pay. You're making a certain amount of dollar point. You're, okay, I'm at the biggest point you can be; I'm definitely going to be making this much money. The music business is one of the only businesses where you can almost be a borderline super star and have no money flowing in, because there are so many people from — and I have to watch who I — people in our industry are very sue-happy. They try to control you through the legal system.

So from managers to business managers to even the lawyers that are working for you, everybody is taking 5% to 10% to 20% of your gross income along the way, and your gross income, you're having to pay for all your expenses. So you could find yourself doing a tour. You could find yourself working for a month straight on the road, traveling 15 hours, every city, playing every night, and then you could come off the tour and somehow owe money to your managers, owe money to your label, owe money to everyone. You can go work your life away, and then come back and they'll be like, "Well, you guys grossed \$300,000." And then you're like, "Yeah, but we also spent \$320,000. And they're like, "Well" — most of the time, everybody wants to be paid, you know? Everybody wants to be paid.

I've had an instance or two where a manager will let me feel like they love me — you know, that's what they do, too. They make you feel like they love you, just so they can take advantage of you in another term. But I don't think all managers are bad; I think we're just in a new era of the music economy. I think we're in a new business, and we're showing the story of the new business. Artists, if you're truly dedicated, great, and hardworking, you don't have to sit there and wait for anybody else. You can make great music; you can put it out through sources like Spotify, who are innovating music discovery. They're innovating music discovery. They're paying artists well when you own the masters. We own our rights to our songs for the past four years. My whole life has changed. The band's life has changed. Now that we don't have all these middlemen, there will be an economy of artists, of musicians that are making a living off of not only touring; they're also going to get mailbox money, where you go, you wake up and you walk to your mailbox, and you're getting paid for your million streams now.

And it's a beautiful economy, and I think a lot of artists aren't aware of it or they're afraid of it, where they're still backed into a corner, where they have the labels and managers putting

fear into them. Because I talk to young artists, and I'll see some of the deals that they'll sign, and I'm like, "Look, you signed your master rights away, all your rights for 10 grand. This is worth hundreds of thousands of dollars."

WOODS: But that is the impression that I get. In fact, in a way, as a consumer of music, you wonder if you should feel guilty if you're using a streaming service while you're sitting around, having dinner or something.

DEJESUS: It's not true. It's not true at all. It's what the other side, what the corporate side, the Capitol Records, the Universal Records, it's the facade that they created to the public.

WOODS: But what about that whole Taylor Swift controversy with Spotify?

DEJESUS: Well, it's because Taylor is on a major label. She's on a major, so she also was misinformed. Her label never told her the truth. They were like, "Yep, Taylor, you're right." What the labels did was they took hundreds of millions of dollars in advances and didn't share it with the artists to give artists a low royalty rate. And then they also took that low royalty rate, and they made it even lower when they pay out to you. So if you're on an indie label or a major label, and you get your check for one million streams on Spotify, the odds are highly likely that the check is between \$10 and \$20. And that's what they created. But the reality of it is the check should be about \$5,000 to \$6,500, if you're including Apple Music in it.

These companies are innovative. They want to partner directly with artists. They don't want to deal with Universal Records anymore. They don't want to deal with managers anymore. They don't want to deal with business managers anymore. Spotify wants to deal directly with artists, and they want artists — we're heading into an era where the whole music business is about to shift. You said before that there was an act that knew the internet before anyone else. I've seen the crystal ball for years. I started trying to get out of this whole situation when we were coming off our second record. The first minute I laid my eyes on Spotify, I said this is the future of music. This is going to be where everybody's listening, where everybody's going to.

And I truly believe — you know, I reach out to Daniel Ek sometimes, who created Spotify. I truly believe what he's doing is going to create a beautiful music economy for creators and for artists to where you can be discovered, if you have what it takes. I think Spotify will weed out the weak, but if you have what it takes, and you can have fans, you will make an excellent living playing music, owning your masters for perpetuity for life. You know, I own about seven or eight of my biggest songs of my whole career, and I own them for life. I own them for perpetuity. These songs get 100,000 streams a week, each song. Artists don't know that kind of success story yet. They still have that fear that, am I going to be able to do this for a living? Is this my job? Am I going to be able to be an artist? Am I going to be able to be in a band? What am I going to do next? The minute I started my own label, I stopped asking myself: what am I going to do next? My wife stopped asking me: what are you going to do next? She saw the light at the end of the tunnel with me.

WOODS: All right, Rick, let me play devil's advocate here, just so those of us who are not in the music industry can understand better. A lot of times people don't like middlemen, but there are plenty of times when middlemen do provide a valuable service. Like I have somebody who, if I need it, will arrange hotels for me or book my flights or whatever. And yeah, I could just as easily have booked my flight. But it's just one less thing for me to have to

worry about. So in that sense, that middleman is a real benefit to me. It just saves me time. There are things I don't have to worry about. But the thing is that the middleman in this case is not just publishing your music, but they have a marketing arm, they're promoting you, they're booking you on different media outlets, they're arranging your tours, they're contacting venues. If you were to try to do all that, I think a lot of fans would think that would just be overwhelming and impossible, and that's what you're paying the label for.

DEJESUS: I do do all that stuff, by the way. I'm a marketing expert, genius. I don't want to get myself too much credit, but I do all those things that you said. And sometimes I outsource it for a lower percentage rate or a better deal. I'm always cutting better deals. I've always been innovative and cutting deals. There's no rules when it comes to a deal. There's no set-in-stone way to do a deal. And the old music business does have ways that are set in stone. *It's 20% of your gross income, then I want 5% of your gross income, then over here I want another 10% of your gross income, please. Oh, yeah, what about me over here? I want another 40% of your gross income.* By the time you do all those old-school deals, it's a 90/10 split going to everybody else, 10% to the artists, 90% to everyone else. I do have a middleman. I have a great company that helps me, but I caught a better, innovative deal. Now it's the other way around. Now it's 90/10 artist to middlemen. it used to be 10% to 90%; I cut it the other way.

I was willing to take on more of a workload. I was willing to knock down walls. I was willing to take on some of the biggest players in the business. I've been blackballed, blacklisted. They said they banned me from Houston, Texas. Do we look banned from Houston, Texas? No. When we go back to Houston, Texas, our shows are bigger than ever. The radio station in Houston tried banning me for my beliefs. Managers won't even let their bands tour with me because of my beliefs. We can't get on some of the biggest festivals in the world because of my beliefs.

But sometimes you've got to take two steps back to take ten steps forward. And the story that I've created to this point now, those barriers are beginning to be lifted. Festivals are starting to say: what do you want to do? When the band has 10 million streams on their newest single, it's a hit. Now we're getting onto festivals again. Now the tours are opening up. I feel like we have half this industry shaking in their boots, or we have half this industry looking at us saying, "How didn't we stop this before? Why did we let this get to this point?" And it's because they can't do anything when you have fans. Spotify and Apple Music are making the direct connection to artists and fans – and Sirius Radio too.

I've got to give love to Sirius. Sirius Radio is very innovative. You know, you have a lot of these radio companies, there's Cumulus, there's the Clear Channels. They're so busy trying to put artists down, and they're so busy trying to not play new music and not help fans discover new artists that they're just falling billions and billions of dollars in debt. They try to walk around like the biggest, baddest dog in the room when really, they're a limping puppy, you know?

WOODS: Yeah, yeah. The thing is, it's interesting to hear your perspective, so interesting, because it wasn't that long ago that I read what former Pink Floyd bassist Roger Waters was saying about the music industry today. And he was saying: I don't know if I would have been able to get started under the current conditions. And he's complaining about piracy, and so he seems to think that the internet maybe was a step backward in some ways for musicians.

DEJESUS: He's old.

WOODS: Yeah, it's got to be.

DEJESUS: I don't mean to say that crudely. He's old. I feel so blessed and so lucky to be a musician. I don't want that message spread to other artists. I don't want that message spread to the 13-year-old kid that's drumming in his room right now. It's an amazing job. I feel so blessed and so lucky to be where I am. It's an amazing career. It's an amazing job. If you do it right, it's an endless reward system, from connections with fans, to hearing amazing stories of inspiration from the fans, to financially being able to support your family, your band. I have seven people that work for me that all make a living off of this band. I make a living myself off of this band.

I've been doing this for 11 years, taken on the biggest — okay, just yesterday, one of the biggest managers in the whole industry was stalking through all of our pages, clicking on all of our stuff, trying to look at what we're doing. And it's not because he wants to work with us; it's because he doesn't like what's going on. He doesn't like what he's seeing. He doesn't like that an independent band with no team, with nobody taking a cut of the pie, is out here selling out shows, filling rooms, getting a million streams in a week like nothing. They don't like it. They don't like it. They don't want other artists to follow what I'm doing.

I don't think anyone should be cut out of this business, but I think once the power shifts to the artists — like, I have enough power to where anybody that wants to come on board to my team, I negotiate a deal with them. And I'd say, "This is what I'm offering you." If they say, "Oh, I can't do that," I say, "Well, you know, I don't need you. I'm going to do it myself then." Would I like to have more teammates? I'm open to everything, but it's all about the deal. It's all about: we're going to cut an innovative deal. We're going to cut a deal that the story goes through the business and artists realize that this is a reality.

Because a lot of these mental illness and things that you see, too — and I hate to bring it up, because it is a sore subject. But you see a lot of these singers, they overdose, they kill themselves. I believe a lot of that is due to the pressures that the labels, that the managers, the business managers, and all these people put on these artists. At some point, these artists find out how ripped off they were, how much money has been siphoned out of their accounts. They deliver their work, and it's not good enough. *What is this? This isn't what we're looking for. You need to sound like the newest precious thing that's out right now.* You know, it's very demeaning, and it really brings you down, and you feel like you're alone. It's crazy to explain, because I was always a happy person, and I've never really had to battle any form of depression or illness. And going into my third record, you know, when I couldn't afford to buy formula for my daughter and I was turning songs into the label that I thought were great, and they were just saying this is trash, it was the first time that I ever fell into a darkness that I couldn't control. And I couldn't believe it. I never thought it could happen to a positive ball of energy like myself, but it did.

WOODS: And yet, here you are. I wonder what it must be like, by the way, to go to YouTube, and you see one of your songs there, and the number of views is in the millions.

DEJESUS: Oh, yeah.

WOODS: I mean, there must be a part of you that wonders: I can't believe this is my life.

DEJESUS: I feel so blessed. I love it. I love rock and roll. The shows are so fun. Every single night — I always joke around, "Today's my birthday." And everyone's like, "Happy birthday, Rick." And my joke is: I live every day like it's my birthday, man. You know, it's like I'm playing packed shows every night with my best friends who are in my band. You know, I've been with my drummer for 11 years. Shout out to Trevor because, Tom, he loves you. He loves you. We listen to you religiously. And, you know, Trevor is the one that got me listening to you, so I have to shout him out. But he's been my drummer for ten years, and we just been crushing together for ten years, man.

And really, I'm so happy to come on and talk with you, because I do think that anybody that's listening needs to know the truth about a lot of the things in the music business. I think the old model is done. I think the new model is here. I think my crystal ball is clearer than some of the other ones. I think the future is all about artists' ownership of the masters, artists owning more of their pie, signing off less, cutting better deals, and having a direct connection with the fans. Like I said, I'm all in, which is going to be — it's funny. I wrote a song called "All In." It's can be our next single. I'm all in on Spotify, Sirius, Apple Music.

These companies, they want to cut out that problematic system, as well. They do not like it. They don't like dealing with the major corporations who've been running the music business forever. You've got to think: it hasn't gotten any better. Since the music business came up since Motown, you read all these stories about those artists. They died with nothing. They died with nothing. Their families got nothing. They didn't own their masters. They didn't own their music. When Chris Cornell passed away, I saw everything that said, "owned by Universal Music." All of his music, all of his compositions, all of his masters, all of his biggest songs. It won't be the case when I go. When I go, I have a vault. All of my masters are going to go to my two daughters. Everything.

WOODS: Wow, well, listen, I want you to describe — this must be annoying as a musician to be asked this, when people ask you to describe your music. *Listen to it, for heaven's sake. Don't make me describe it.* But how would you explain to somebody what your music is like and what it's all about?

DEJESUS: You know, I'm very emotional, so you can hear the periods of my life. I think my first and foremost thing I would say is I'm a songwriter. I love to write songs. I've written every single song that you hear from Adelitas Way. I have so many different messages. I love writing about — I love women. I love writing love songs. I love writing songs that are a little steamy. I love writing songs to get some of your frustration out.

But lately on my last few records, I made a lot of uplifting music. I made a lot of music that's motivational to people, because I don't like the message of a lot of artists these days. A lot of artists are putting empty messages into the music. The message is about doing drugs or being depressed or being sad or killing themselves or doing this, and I'm like who — and top 40 popular radio is playing it. You know, Cumulus won't play the uplifting tracks from Adelitas Way, but they'll play a song about depression and suicide all day on top 40 radio. It's not what I want to program into the people's heads, so when I say what our music is about, I want the message to be uplifting. I want people to get amped up when they hear it.

When someone hears *Notorious*, I don't want them to think of me; I want them to think of them. I want them to find the line inside of themselves to what they want to do and what they want to accomplish and go at least attack it. Go try. Go in there with some swag and

attitude. If you don't have confidence, you know everyone can smell it. You know, I used to walk into meetings with people in this business, feeling like a beaten-down dog. And since I've made the shift, since I've become a boss, since I've become someone who's being innovative in the business, I walk into a room now and I feel like all eyes are on me. I don't feel the same way, and it's a mindset and a mentality, so I bring that out in the music as well.

So I make very uplifting music, and also I feel like there's just great songs. There's some great songs. "Somebody Wishes They Were You" is a beautiful song. It just reminds you of the good things in life, the little things that matter. "Alive" is about being with someone that you love and the way they make you feel. So I always want to spread a good message with my platform.

WOODS: Well, I'm going to of course link people on my show notes page, which will be TomWoods.com/1247; I'll link people to AdelitasWayMusic.com. But if there was one song that I could embed from YouTube on that show notes page, which one would you want it to be?

DEJESUS: One song. You know, I'm trying to think. I would say I want to keep it very, very positive. I would do "Alive." I would do "Alive." I think the video is beautiful. It's about someone who finds out they have cancer, and the person they love just is with them every step of the way, and they're battling together. It's a beautiful song. I would say the song "Alive," and if people enjoy "Alive," if they enjoy what they're hearing, then they can dive in and hear so many different songs and sounds and feels. So I think they could get stuck in the wormhole and realize that we're not a band that's defined by one song. We're a band that's defined by our whole catalog and our whole purpose and our whole story.

WOODS: Well, this story, what you've given us here is a glimpse into stuff that, again, we consumers know nothing about. We don't know what's going on inside the music industry. And I bet what's also frustrating is the impression that most consumers of music think that most musicians are all millionaires and the money just falls from heaven and they get amazing contracts. And that may be true for a select few. But that's not the general run of musician, and you have to fight and struggle to get what's yours. And sometimes, or it sounds like frequently, that means striking out on your own.

DEJESUS: Well, yeah, you can fight and struggle to get what's yours, and it never comes, totally. You could be a part of a system that just continues to rob you blind. So I've been a part of both sides of it. And you know, owning my music — everyone has their own path in, too. I want people to know that. I'm not telling everyone to just to never sign a partnership deal with anyone. It's like, you have to play the long game in this business. If you want to go sign somewhere, make sure it's a short-term deal. Make sure you're signed somewhere for two albums. The music business changes so frequently and quickly, that the label's main goal is to get you for five records. In five records, the whole state of the business changes. If you believe that you can't do it on your own right out the box, go sign a short-term deal with someone who believes in you., and then at some point, play the long game. And the long game is master ownership.

Own your music, because your life will change. Your life will change. Since I've started the label four years ago, I've never, ever, ever had a single problem. My life has been better than ever. The whole band's lives have been better than ever. We've been making the best music of our career, because we feel like this negative energy is lifted off our back. And Tom, I've

got to be honest. Now I'm at the point now where I'm beginning to take on some of the big players in this business. They're coming after me a little bit. They're trying to get us pulled off of stuff. They're trying to make their force be known. But like I said, when you have the numbers rolling in that I have rolling in, I'm like a boutique label at this point. I can compete with — I'm looking at one artist. Right now, I'm pushing Adelitas Way, so with the funding that I have to push that band from being on my own label, I'm a power player at this point. I'm a real player to the system collapsing. Other bands are seeing what I'm doing. Bands that have been around for 15, 20 years are like, "Adelitas Way. Look what they're doing. Look at them."

WOODS: Yeah. Yeah, and how interesting that you're embracing what modern technology is making possible with music as opposed to, as we've noted in this conversation, some well-known people in the music industry who think it's something to be shunned or run away from. And there's no running away from it. It's not going anywhere.

DEJESUS: It's silly to even think that. It's silly to even not just embrace it for what it is. It's silly. You know what that shows you? The people that are doing that are the people that we're going to take over. If you haven't already adapted to the internet — and also told the true story of the internet. I love the apps. I love Spotify. I love Apple Music. I love Sirius. I love Pandora. It's all lies. Everything that everyone's spreading about them is lies. They pay. They pay the artists. They take care of the artists. They're out there, spreading your music.

For me, I've been working on being almost an artist ambassador for companies like Apple Music and Spotify because of the lies that go around about them. You see artists all the time, they're like, "What's Spotify is paying artists? We'll never be to make a living." It's like, no, that's what your independent label is telling you. That's what your major label is telling you. When you have a direct deal with Spotify, the numbers don't lie, Tom. The facts are: \$5,000 per million streams, Spotify. Outside of the fact that Spotify is the leading innovative company in music discovery. They are constantly putting your music in front of listeners, through algorithms, that they believe will love you. It grows. It blows up, spreads like wildfire. To me, when I talked to Daniel Ek, I had a very brief conversation with him. I stand by everything he says. He wants to create hundreds of thousands of jobs for artists. He wants to make it so hundreds of thousands of artists are making a living off Spotify.

Apple Music has the same mission. We started working with a great guy named Jay Liepis over there. You know, I'm going to say some of the names of the people at these places, in case any artists are wondering who's behind the changing of the guard. Jay Liepis at Apple Music, Allison Hagendorf of Spotify, these are people who are who want to deal directly with artists. These are people who want to play great music. These are people that want to help fans discover great bands that they believe in. And when they get on board with you or when you go through that system, your life will change. You don't need a lot of these middling players anymore. These guys are trying to keep you from the facts so they can continue to take the 90/10 split off you.

WOODS: Well, the website is an AdelitasWayMusic.com. I'm going to have a bunch of stuff up at TomWoods.com/1247. Rick, continued success to you guys. And of course you have tremendous taste in podcasts, so we can only imagine how fantastic your music has been over the years.

DEJESUS: I love it.

WOODS: But anyway, listen, it's really been great to get to know you, and I'm glad to hear it's all going so well, because it sounds like you're just doing everything right. And it's nice to see somebody does something right, takes a chance, and gets amply rewarded. So congratulations and continued good luck.

DEJESUS: Thank you so much, Tom. Look, when I took the chance, everyone told me I was crazy. Fast-forward a couple years, I don't look so crazy anymore. We're going to keep doing what we're doing. We're going to keep supporting; we're going to keep supporting Tom, *The Tom Woods Show*, and we love you, man.

WOODS: Thank you so much, guys. Good luck, hope to see you out in my neck of the woods one of these days.

DEJESUS: I would love that. Thanks, Tom.