Lil Wayne Wins Settlement in Lawsuit Against Cash Money Records

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Lil Wayne. Photo courtesy of Billboard.[/caption]

Summary: Lil Wayne and Cash Money Records have settled their years-long legal battle, paving the way for the release of Carter V.

On Wednesday, rapper Lil Wayne scored a hit against Cash Money Records and its co-founder Birdman. According to Billboard, all sides in the lawsuit have come to an understanding and plan to dismiss the case.

Lil Wayne reportedly walked away with a settlement of $10 million, but Karen Civil, a social media strategist who runs a Lil Wayne fan website, said that the dollar amount is false.

"A portion of the information released today is true, a settlement has been reached, but the dollar amount being disclosed is false," Civil wrote on Twitter. "Lil Wayne's PR team will send out a statement shortly with accurate updates."

Wayne sued Cash Money in 2015 for $51 million. He said that the record label violated his contract terms and withheld money, and he also said that they had delayed his album The Carter V. Billboard stated that now that the legal dispute is ending Lil Wayne's latest album will most likely drop soon.

Pharma Bro Martin Shkreli was one of the few people who had a copy of Carter V, and Variety stated that if the album releases, his copy will lose value signicantly. The album was turned over to the government after Shkreli was convicted of securities fraud.

In addition to suing Cash Money, Wayne also named Universal Music as a defendant. According to Variety, Cash Money and Universal Music declined to comment on this story.

Wayne, real name Dwayne Michael Carter Jr, is an American bestselling rapper whose well known for songs such as Lollipop and How to Love. He was signed with Cash Money, and in 2014, he announced that he would release the album Carter V. Later, he recanted, saying that he would not release the record due to a dispute with the record label's co-founder, Birdman. In 2015, Wayne filed a lawsuit, stating he was owed millions, including a promised $8 million advance and $2 million bonus upon completion.

Before the settlement was reached, Wayne accused Cash Money of not turning in all of the documents relating to their financial records. He alleged that Cash Money claimed that they earned $200 million in cash flow but had no documentation to prove this.

Wayne had sued, demanding to have his record deal voided, but as a part of the recent settlement, Universal will release the long-anticipated Carter V, according to The Blast.

Wayne was represented by attorney Howard King.

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What do you think of Lil Wayne? Let us know in the comments below.