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Paul McCartney Continues to Have a Wonderful (Financial) Christmas Time

*Paul McCartney's holiday gift to the world -- and to himself -- keeps on giving.*

Christmas is still days away, but Paul McCartney has already given himself the gift that keeps on giving: The song “Wonderful Christmastime.”

Released in 1979, the ditty was written, produced and performed by the knighted Beatle. He even played all the instruments himself. As a result, he receives royalties as a songwriter and performer, and doesn’t have to share the pieces of this festive sonic pie with anybody else.

So just exactly how much money does the song generate per year?

“The song is what we in the industry call an evergreen, because it gets played all the time,” explains entertainment attorney Bernie Resnick. “[McCartney's] publishing royalty check every fourth quarter probably has a lot of zeros on the end.”

Another industry source puts the number in the \$400,000-\$600,000 range annually. By way of a back-of-the-envelope calculation, that means McCartney has seen about \$15 million from the song since its release. That's a bit less than what McCartney [earns in an entire year](#) these days from royalties on songs recorded by himself and with Wings and The Beatles.

McCartney was likely motivated to record the holiday standard in part because of his disastrous financial experience with The Beatles. The group's first record deal with EMI paid out a measly [penny per record sold](#), and though the group's members made millions, by most accounts they earned far less than they should have. A suit against EMI for \$60 million in unpaid royalties was [settled](#) three years ago (the struggling record company may soon be up for sale; suitors include WMG, BMG, [and possibly Apple or Google](#)).

And with [revenues from streaming music](#) on the rise, don't expect McCartney's steady stream of earnings from 'Wonderful Christmastime' to dry up anytime soon.

"If you listen to 'Frosty the Snowman,' it sounds like it's from another century," says Resnick. "'Wonderful Christmastime' doesn't sound dated, and it's more than 30 years old. McCartney was smart because not only did he write and record the song himself, but he created a song that will stand the test of time."



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