

Final Bids for MGM

Contributed by Margie Barron

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There's a swirl of interest in MGM's anticipated bankruptcy and sale thanks to reports by Nikki Finke's Deadline Hollywood. Other film studios and financial groups are in the mix as MGM's multi-billion dollar debt looms and creditors get impatient with the former Culver City studio. Some want to tap the MGM film library for cash, since it seems to be one of the most valuable assets for the company. Non-disclosure Agreements have been signed so that prospective buyers can take a look at the books, according to Finke's insider informants. Final bids for MGM are said to be in by February, but that may be extended so that creditors can review the offers and serious parties can raise the cash needed for the once grand studio.