

## Blockbuster on Auction Block

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Recently bankrupt rental chain Blockbuster is up for auction-- with buy-out bids starting at \$290m.

Starting off the bidding is Cobalt Video Holdco LLC (as the stalking-horse bid), pending agreement to manage the auction by a New York bankruptcy court. Final investment offers are expected within 30 days.

The future Blockbuster buyer will take over of the chain's assets-- including its European outlets in Italy, UK and Denmark-- with no binding agreement on continuing the chain as-is.

Blockbuster says the majority of its outlets will continue operating as normal during the bidding process.

Once the auction is approved (and successful) the sale will be finalised by April 2011.

Go [Blockbuster Initiates Process to Sell Company](#)