

Opposition to Blockbuster Sale

Written by Marco Attard
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Blockbuster's plan of putting itself on auction-- with bids starting off at \$290m from Cobalt Video Holdco LLC-- meets opposition from 45 creditors, including Walt Disney Co., Universal studios, Yahoo, landlords and a committee of unsecured creditors.

The opposing creditors accuse the sale proposal of "being aggressive", as it benefits the group of lenders at all other creditors' expense; allowing them to dictate who receives the sale proceeds.

Meanwhile movie studios-- including Paramount, 20th Century Fox, Universal Studios and Warner Bros.-- form a separate committee representing their interests in the case.

The hearing on the case is now set to continue on March 10.

Go [Blockbuster Sale Attacked by Disney, Universal, Landlords \(Bloomberg\)](#)

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