

Final Bids for Hip Hop Label Death Row Records Due by Jan 8th

Written by Robert ID4584

Monday, 29 December 2008 09:02 -

Final bids are due January 8th 2009 for the sale of Marion 'Suge' Knight's infamous hip hop / rap label Death Row Records.

No one owns the assets of the iconic Hip Hop and Rap label now except for the Trustees of Death Row Records and Death Row Records founder, owner and hip hop entrepreneur Marion 'Suge' Knight. The sale to Global Music New York never closed. The present sale is scheduled to be heard on January 15 in the Bankruptcy Court.

The sale had been continued from December due to the discovery of a virtual 'Treasure Trove' of unreleased music (approximately 4000 songs) which have been added to the assets to be sold. Never-before-released material by artists including hip hop icon Tupac Shakur (2Pac), Michel'le, Kurrupt, Magoo, Li'l Jon, Danny Boy and Petey Pablo are among the new assets added. Some fifteen (15) boxes containing hard disk drives, 2" reels of master recordings, and hundreds of Digital Audio Tapes and Compact Discs were recovered and turned in to the Livingston County, Michigan Sheriff's Department in December. Counsel obtained the materials and has returned them to the custody of the Death Row Records Bankruptcy Trustee, R. Todd Neilson.

According to papers filed with the Bankruptcy Court, a preliminary index of the unreleased songs in these new materials, which fill eight (8) hard drives, runs to over 1,000 pages. A sound engineer operating under the supervision of Virgil Roberts, former head of Solar Records and business consultant to the Death Row Records Trustee, has opined that in excess of 1,000 unreleased new songs have been discovered which are "remarkably contemporary in their sound and quality," and that the commercial value of the sound recordings and publishing rights could run "in the millions of dollars."

"This is a treasure trove of unreleased material," said Virgil Roberts.

Court papers filed by the Trustee state that a "listening room" will be set up to permit interested buyers to hear the new materials in order to submit bids on the Death Row assets by January 8, 2009. Certain bids for a new sale, set before the recovery of these new materials, have already been received as of November 17.

At a previous auction in June, the Death Row Records catalog -- without these newly

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discovered assets -- had sold for twenty-four million dollars (\$24 million), but the purchaser, Global Music Group, failed to close the sale, prompting a renewed auction. "We believe that the discovery of these hidden assets substantially and materially increases the value of the Death Row assets, which is why we have asked the Court to extend the date of the sale," said Peter Haviland, one of the Death Row Records Trustee's lawyers.