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Movie deal could strengthen hold on Jackson estate

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By Alex Dobuzinskis

LOS ANGELES (Reuters) - Even as they seek to account for all of Michael Jackson's business holdings, the two advisors he named co-executors of his will are working to generate income which could strengthen their grip on his multi-million dollar estate, legal experts said.

Attorney John Branca and business executive John McClain are in talks with AEG Live, the promoter of the London concerts Jackson was preparing for when he died on June 25, to sell videotape of the King of Pop's rehearsals that could be used to make a movie or DVD.

Hollywood studio Sony Pictures Entertainment, a unit of Japanese electronics giant Sony Corp., has been widely reported to be the lead studio for the deal because Sony's music division has rights to Jackson's recordings.

Media reports have said Sony will pay \$50 million to \$60 million for the footage, and an agreement could be announced any day. Sony and AEG Live repeatedly have declined comment.

Legal experts said this week that by helping AEG Live secure a deal, Branca and McClain could strengthen their bid for control of Jackson's estate by showing a judge they have acumen to handle Jackson's business.

"They may feel their negotiations (over rehearsal footage) would stand in their favor, because it does show they have the wherewithal to capitalize on the assets of the estate," said attorney Beth Kaufman, an expert in trusts and estates.

Branca and McClain were not available to comment.

At stake is control of the King of Pop's fortune that includes part ownership of music publishing firm Sony/ATV, which owns the rights to songs from the Beatles and numerous other music acts.

When he died, the "Thriller" singer left debts totaling as much as \$500 million, but Jackson's share of Sony/ATV coupled with his own music company and other assets is believed to outweigh his debts by at least \$200 million.

Initially the singer's mother, 79-year-old Katherine Jackson, was given temporary control over the estate, but a will signed by Jackson in 2002 surfaced naming Branca and McClain as executors.

A judge transferred temporary control to them, pending an Aug. 3 hearing on the matter, and Katherine Jackson's attorneys have discussed possibly challenging their appointment.

Attorney Michael G. Dave, an expert in legal matters relating to wills, said Branca and McClain already have a clear advantage because Jackson's will nominates them as executors.

But Dave said that if Branca and McClain secure a deal over rehearsal footage, it could bolster their claim.

"You still put everything you can in, to favorably impress the court," Dave said.

In a statement, Katherine Jackson's attorney Londell McMillan said his client has not decided whether to formally challenge the appointment of Branca and McClain in court or seek the naming of a third-party co-executor.

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