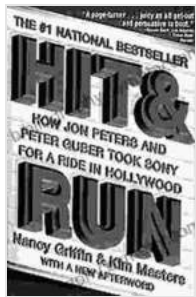


How Jon Peters And Peter Guber Took Sony For a Ride In Hollywood

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Hit and Run: How Jon Peters and Peter Guber Took Sony for a Ride in Hollywood by Kim Masters

★★★★☆ 4.5 out of 5

Language	: English
File size	: 32288 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 685 pages



In the annals of Hollywood history, the story of Jon Peters and Peter Guber is one of the most fascinating and outrageous tales of greed, excess, and hubris. As co-chairmen of Sony Pictures Entertainment in the 1980s and 1990s, Peters and Guber presided over a period of unprecedented spending and mismanagement that nearly bankrupted the studio.

Peters, a former hairdresser and producer, and Guber, a lawyer and former talent agent, first teamed up in the mid-1970s to produce the hit film "A Star Is Born." The film's success led to a string of other hits, including "Rain

Man" and "Batman." In 1989, Sony Pictures Entertainment (then known as Columbia Pictures) hired Peters and Guber to run the studio.

From the start, Peters and Guber's tenure at Sony was marked by extravagance. They spent lavishly on themselves and their friends, and they approved a series of big-budget films that flopped at the box office. Among the most notable flops were "The Last Action Hero" (1993), "Waterworld" (1995), and "Postman" (1997).

In addition to their financial mismanagement, Peters and Guber were also known for their eccentric behavior. Peters was a notorious womanizer, and he was often seen around town with a bevy of beautiful women. Guber, on the other hand, was a more reserved figure, but he was also known for his lavish parties and his love of fine art.

By the mid-1990s, Sony was on the verge of bankruptcy. The studio had lost billions of dollars, and its stock price had plummeted. In 1994, Sony's parent company, Sony Corporation, forced Peters and Guber to resign. The two men left the studio with multi-million dollar severance packages, but they left behind a legacy of debt and mismanagement that would take years to overcome.

The story of Jon Peters and Peter Guber is a cautionary tale about the dangers of greed and excess. It is also a reminder that even the most successful people can make mistakes. In the case of Peters and Guber, their mistakes cost Sony Pictures Entertainment billions of dollars and nearly led to the studio's collapse.

Additional Information

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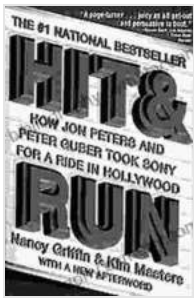
* **Jon Peters** was born in 1945 in Van Nuys, California. He began his career as a hairdresser before transitioning to film production. In addition to his work with Peter Guber, Peters has also produced films such as "Flashdance" (1983) and "Batman Returns" (1992). * **Peter Guber** was born in 1942 in Boston, Massachusetts. He began his career as a lawyer before transitioning to talent agenting. In addition to his work with Jon Peters, Guber has also produced films such as "The Color Purple" (1985) and "Rain Man" (1988). * **Sony Pictures Entertainment** is a major film studio that is owned by Sony Corporation. The studio was founded in 1924 as Columbia Pictures. In 1989, Sony Corporation Free Download Columbia Pictures and renamed it Sony Pictures Entertainment.

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Image Descriptions

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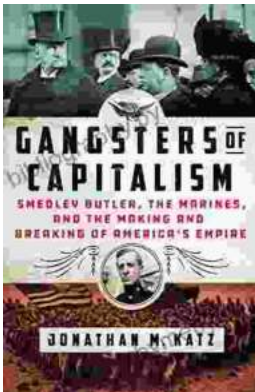
* **Image 1:** A photograph of Jon Peters and Peter Guber. Peters is standing on the left, and Guber is standing on the right. Both men are wearing suits and ties. Peters has a goatee, and Guber has a mustache. * **Image 2:** A photograph of the Sony Pictures Entertainment logo. The logo is a blue circle with the words "Sony Pictures Entertainment" written in white letters. * **Image 3:** A photograph of the film "The Last Action Hero." The film's poster features Arnold Schwarzenegger as Jack Slater, a police officer who is transported into the world of a fictional action movie.



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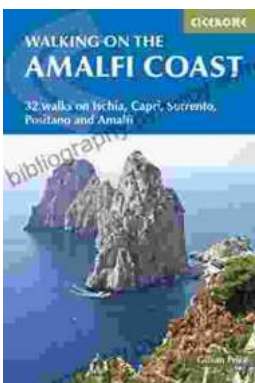
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