

## President Jay-Z

Written by Westside ID260

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Jay-Z is in final negotiations to become president of Universal Music Group's Island Def Jam label, a source familiar with the negotiations said Tuesday.

Discussions with the superstar rapper, whose real name is Shawn Carter, have been going on for weeks. Barring any last-minute snags, a deal should be finalized within seven to 10 days, according to the source, who spoke on condition of anonymity.

Since his first album in 1996, rapper Jay-Z has achieved string of radio hits, platinum albums and critical respect. After cranking out an album every year, Jay-Z released "The Black Album" in 2003 and declared he was retiring from recording. He still remains a major concert draw and is currently touring with R&B superstar R. Kelly.

Although many artists eventually become executives, it's a rare move for one with Jay-Z's current fame.

As Island Def Jam president, the 33-year-old New York native would report to chairman Antonio "L.A." Reid, who joined the label in February. The label's last president, Kevin Liles, was ousted in July.

It's expected the label will seek to sign Jay-Z to a three-year deal, the source said.

Separately, Universal Music Group has also been in talks with Jay-Z and longtime business partners Damon Dash and Kareem "Biggs" Burke to buy their Roc-A-Fella Records label. But Universal's bid to hire Jay-Z is not contingent on acquiring Roc-A-Fella, the source said.

Calls to representatives for Jay-Z and Reid were not immediately returned.

[Source](#)

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