

P Diddy Turns Down Warner's Offer

Written by Robert ID840

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Hip hop rap entrepreneur Sean Combs has begun looking for a new distributor for his Bad Boy record label, whose catalog includes recordings by Mase, Carl Thomas and the late rap icon Notorious B.I.G., according to music executives who have been briefed on the matter.

Representatives for Bad Boy, whose albums have been distributed by Vivendi Universal since 2003, have been meeting with executives at several major labels to pitch a new agreement.

But it seems to that, Sean (P. Diddy) Combs won't be strutting over to Warner Music Group any time soon.

The rap mogul turned down an offer from Warner Music said to be worth \$30 million for half of his Bad Boy Entertainment record label, sources told the Daily News yesterday.

A spokesman for Combs cited "business, creative and personal reasons" for Combs's decision to reject Warner Music's offer.

The spokesman added that Combs has decided to retain full ownership of his company.

But another source said, "there was a disagreement over the value of the company.

The two parties wanted to be in business with each other but couldn't come to terms over the value of the enterprise."

Combs has been making the rounds seeking a new deal.

He has one year left on a distribution agreement with music giant Universal Music Group which

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does not have a stake in the company.

The rapper has been at odds lately with Universal, which is said to be less than satisfied with Bad Boy's uneven track record.

While Bad Boy had a hit with the "Bad Boys II" soundtrack, releases from Loon and Mase fell far short of expectations.

But Warner saw an opportunity to boost its standing in urban music by striking a deal with Combs ahead of a possible initial public offering this year.

The hip hop impresario is still considered one of rap's most important tastemakers.

Bad Boy insiders say they are optimistic about releases this year from new artists like B5 and Boyz N Da Hood as well as a release from P. Diddy himself.

[Source](#)