

How Jon Peters and Peter Guber Took Sony for a Ride in Hollywood

In the annals of Hollywood history, there are few stories as bizarre and cautionary as the tale of Jon Peters and Peter Guber. These two producers, who had made their names in the 1970s with such hits as *A Star Is Born* and *Rain Man*, were hired by Sony Pictures Entertainment in 1989 to turn around the struggling studio. But instead of leading Sony to new heights, Peters and Guber presided over one of the most spectacular corporate failures in history.



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
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Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting: Enabled
Word Wise : Enabled
Print length : 685 pages



The story of Peters and Guber's tenure at Sony is a tale of greed, ambition, and hubris. The two producers were given a free hand to run the studio as they saw fit, and they quickly set about spending Sony's money on lavish projects that had little chance of success. They greenlit such turkeys as *The Last Action Hero*, *Super Mario Bros.*, and *The Cable Guy*, all of which lost Sony millions of dollars.

Peters and Guber also made a series of disastrous acquisitions, including the Free Download of Columbia Pictures for \$3.4 billion. This deal saddled Sony with billions of dollars in debt, and it ultimately led to the company's financial collapse.

In addition to their financial mismanagement, Peters and Guber also alienated Sony's employees and creative partners. They were known for their arrogance and their unwillingness to listen to anyone else's ideas. This led to a mass exodus of talent from the studio, including such stars as Tom Hanks, Denzel Washington, and Julia Roberts.

By the time Peters and Guber were finally fired in 1994, Sony was on the brink of bankruptcy. The studio had lost billions of dollars, and its reputation was in tatters. It took years for Sony to recover from the damage that Peters and Guber had done, and the studio has never fully regained its former glory.

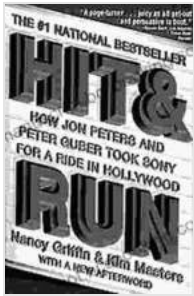
The story of Jon Peters and Peter Guber is a cautionary tale for anyone who dreams of making it big in Hollywood. It's a reminder that even the most successful people can be brought down by greed, ambition, and hubris.

Alternate Title:

The Men Who Destroyed Sony: The Inside Story of Jon Peters and Peter Guber's Hollywood Debacle

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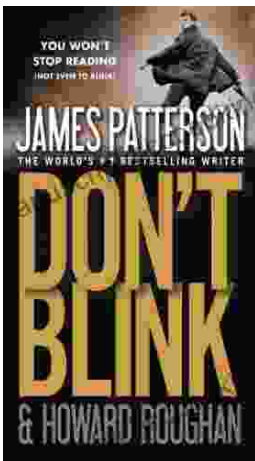
A photo of Jon Peters and Peter Guber standing in front of the Sony Pictures logo. The two men are smiling and giving the thumbs-up sign.



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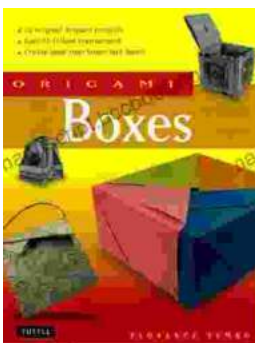
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