

Sumner Redstone's Legal Battle Heats Up

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Sumner Redstone. Photo courtesy of Forbes.[/caption]

Summary: The legal battle for Sumner Redstone's \$40 billion media empire has begun in Massachusetts.

How many lawyers does it take to seize a media empire? If you said 22, then you're correct!

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According to the New York Times, twenty-two lawyers from both sides met in Massachusetts to fight over the future of Sumner Redstone's \$40 billion business. Redstone controls media corporations, Viacom and CBS, and he was accused of lacking mental competence after he fired two longtime advisors, Philippe P. Dauman and George S. Abrams. After their termination, the two men filed a lawsuit, challenging Redstone and accusing his daughter, Shari, of manipulating him.

Mr. Redstone's lawyers said the firings reflected his wants. The 93-year-old currently controls 80 percent of Viacom and CBS voting stock, and his lawyers said the two men were let go after Viacom reported a loss of \$7 billion.

Both sides were presented to Judge George Phelan of Norfolk County Probate Court, and after the proceedings, he said he had "a lot to digest." In addition to hearing testimony from Viacom associates and Redstone family members, Judge Phelan was given a copy of the trust to review confidentially.

"I grew up in a housing project where I was happy to have a quarter in my pocket," Judge Phelan said. "I'm trying to grasp the idea of billions with a B."

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Dauman and Abrams' legal team urged Judge Phelan to expedite his orders, which includes requesting an immediate medical evaluation of Mr. Redstone. The Redstone team asked the judge to dismiss the case. Other factors Judge Phelan has to weigh in on include whether or not Massachusetts was the right jurisdiction and whether or not Shari had undue influence on her father. Previously, the two were known for having a rocky relationship.

What do you think about this case? Let us know in the comments below.

Source: New York Times