

OSCAR SHOW VOTES TO STAY

The academy signs a 20-year deal to keep awards in Hollywood. Dolby is the theater's new name sponsor.

BY NICOLE SPERLING

In the end, the Oscars just couldn't leave Hollywood. After entertaining multiple offers to relocate the event, the Academy of Motion Picture Arts and Sciences announced Tuesday that it would keep the Academy Awards at the theater at Hollywood & Highland, negotiating a new 20-year deal with the CIM Group, which owns the complex.

CIM also announced that Dolby Laboratories had signed on as the new name sponsor for the complex's 3,400-seat theater, taking over from Kodak, which had filed for bankruptcy.

The film academy's decision to stay in Hollywood follows months of discussions with other entertainment complexes, including AEG's L.A. Live, which was trying to lure the lucrative broadcast to its site downtown. With its 7,100-seat Nokia Theatre that hosts both the Emmy Awards and the American Music Awards, plus its large outdoor area and three ballroom options, L.A. Live was seen by some

[See Oscars, D6]

Oscars show to stay put

[**Oscars**, from D1] as an appealing alternative to the more congested Hollywood locale.

But according to academy President Tom Sherak, the organization's March board meeting yielded a unanimous vote for staying in Hollywood.

"The board wanted to be in Hollywood," said Sherak, who wanted to settle the matter of the location for the Oscars before his term as academy president ended this summer. He said that other venues besides L.A. Live had courted the academy, but he declined to offer specifics. "It didn't matter what the deal was, the board wanted to be there. It was unanimous. Hollywood is the home of the Oscars."

After years at the Dorothy Chandler Pavilion and the Shrine Auditorium, the Oscars relocated to Hollywood & Highland in 2002, to a theater that was built to the academy's requirements. Under the terms of its deal, the academy had the option to renegotiate after a decade. In January, the academy indicated it was interested in seeing whether it could strike a better deal with CIM. At the time, CIM was in the middle of finding a new name sponsor for the



AMY SANCETTA Associated Press

THE KODAK THEATRE, home to the annual Oscars show, is being renamed the Dolby Theatre.

theater after Kodak asked to be let out of its 20-year contract due to its failing finances. The Oscars telecast is a considerable lure for any global brand looking for exposure, and the academy was hoping to leverage its influence in negotiating more favorable terms.

Sherak wouldn't divulge details of the new agreement, other than to say, "We are very happy." Neither CIM nor the academy would say whether the new contract, which lasts through 2033, has a similar midpoint renegotiation clause.

The new agreement has also satisfied many local leaders, including L.A. City Council member Eric Garcetti, whose district includes Hollywood & Highland. "I'm thrilled that the Oscars are staying right where they belong — in Hollywood — and

that they've doubled down with a 20-year commitment that reaffirms Hollywood's standing as the entertainment capital of the world," he said in a statement.

As part of Dolby's 20-year naming rights deal with CIM, which begins this summer, the theater will be renamed the Dolby Theatre and the technology company will upgrade it with its latest equipment, including a new sound system. The theater is home to Cirque du Soleil's production of "Iris" for most of the year.

While the academy was not involved in the naming deal, it did have approval over the name. Sherak said Dolby was the only name brought to the organization for approval.

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