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The World Is A Vampire Movie: Lionsgate Grabs Summit

We haven't steered our entertainment dollars toward the brooding, mountain-lion-eating vampires of the "Twilight" epics, but we'd certainly be more interested in seeing one if it featured a crossover from the nonsense Madea.

As expected, Rizvi Traverse Management-backed Summit Entertainment has been [sold to Lionsgate](#). (Fun fact: Lionsgate says its library has 13,000 titles – this means that at least 12,900 of them are not "Saw" or Tyler Perry movies.)

Lionsgate said the majority of the \$425 million purchase price was funded with cash on Summit's balance sheet. Other financing included \$55 million of existing Lionsgate cash, \$45 million of cash received for a new convertible note offering, \$50 million of common stock and an additional \$20 million of cash or stock to be issued within 60 days.

The "Twilight" films have grossed more than \$2.5 billion worldwide so far, according to Lionsgate, which has high hopes for its "Hunger Games" franchise debuting March 23.

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