

News Corp. seeking \$100 million for Myspace: WSJ

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The newspaper, citing "people familiar with the matter," said the companies considering making an offer for [Myspace](#) include private equity firm Thomas H. Lee Partners, Redscout Ventures and Criterion Capital Partners, owner of the Bebo social network.

The Journal said [News Corp.](#) has also had talks with a Chinese Internet company about a potential deal for the ailing social network.

It said online music video site Vevo had looked at a potential deal with Myspace, but the company's interest had waned.

The News Corp.-owned newspaper said News Corp. is seeking bids of no less than \$100 million for Myspace, which it bought in 2005 for \$580 million.

The Journal said News Corp. expects to be able to announce a Myspace deal around June.

[Facebook](#) has grown to more than 500 million members while Myspace's numbers have dwindled. Earlier this year, MySpace cut some 500 jobs, nearly half its staff.

News Corp. does not break out results for Myspace in its earnings but the "other" segment which includes the social network reported a second quarter operating loss of \$156 million, \$31 million wider than a year ago.

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