

A&M Records Confirms Sale

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In a memo to employees, A&M Records last week confirmed recent reports that it had agreed to sell the record company to Polygram Records.

Although no price was mentioned in the memo, which was made available to the press, the purchase price is rumored to be about \$500 million. The company's owners, Herb

Alpert and Jerry Moss, wrote:

"We are moving towards the sale of our record company to Polygram. Though this transaction still has some 30 days to become totally effective, we wanted you to know of this development and how we feel it's in the very best interest of A&M's future."

A&M is a boutique label that has on its roster Carole King, Peter Frampton, Janet Jackson and Mr. Alpert's Tijuana Brass.