

Carolco: studio co-founder Mario Kassar leaves company

Ryan Lambie

Exclusive: studio co-founder Mario Kassar has left Carolco just over a year after its revival...

Total Recall. Terminator 2. The Rambo franchise. Through the 80s and 90s, Carolco was one of the biggest independent studios in Hollywood, before a combination of financial woes - including the failure of Cutthroat Island - saw it close in 1996.

Then, last January, came the news that the Carolco brand had been revived by new CEO Alex Bafer, with Carolco's original co-founder Mario Kassar named as its chief development executive. As we reported at the time, the resuscitated company had some big plans, including a remake of the Japanese horror hit Audition and an all-new sci-fi action film called BOT.

We've now learned that both Bafer and Kassar are no longer with the company, and that the Carolco brand is in the hands of new owners - Carolco's website currently lists real estate developer, entrepreneur and investor Tarek Kirschen as its new CEO.

Mario Kassar tells us that his departure was amicable, and that a difficulty finding investment led to Bafer selling Carolco to new owners.

Audition and BOT, Kassar tells us, are still in the works, with production continuing under his own company banner.

Where Carolco goes from here, of course, remains to be seen. More news as we get it.