

§ 75C-4. Bidding procedures.

When bids are solicited from exhibitors for the licensing of a first run motion picture within the State, then:

- (a) The invitation to bid shall specify (i) the number and length of runs for which the bid is being solicited, whether it is a first, second or subsequent run, and the geographic area for each run; (ii) the names of all exhibitors who are being individually solicited; (iii) the date and hour the invitation to bid expires; and (iv) the time and location, including the address, where the bids will be opened, which shall be within the State. The invitation to bid may contain additional terms or conditions not inconsistent with the provisions of this Chapter.
- (b) All bids shall be submitted in writing and shall be opened at the same time and in the presence of exhibitors, or their agents, who submitted bids and who are present at such time. Bids may be opened at the scheduled time notwithstanding the absence of exhibitors entitled to appear at such time.
- (c) After being opened, bids shall be subject to examination by exhibitors, or their agents, who submitted bids. Within seven business days after a bid is accepted, the distributor shall notify in writing each exhibitor who submitted a bid of the terms of the accepted bid and the name of the winning bidder.
- (d) Once bids are solicited and no bids are received or all bids are withdrawn, the distributor shall license the picture by re-bids or negotiation; provided that nothing in this Chapter shall be interpreted to require any distributor to accept any bid. (1979, c. 463, s. 1.)