

DeLorean finally pays off debt - Ex-GM executive's sports car company collapsed in '82

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The saga of **John Z . DeLorean** is coming to a close.

Trustees for the bankrupt **DeLorean** Motor Co., a maker of exotic gull-winged sports cars, have begun making final payments to creditors. The settlement comes nearly 18 years after the company collapsed.

"I am hopeful the remaining 266 creditors will be able to collect up to 100 percent of their principle by the end of the year," bankruptcy trustee David Allard said Tuesday.

One problem is locating creditors. Some are dead. Major creditors include Renault SA and the British government.

The claims are being paid in part from \$9 million recovered from Detroit native **DeLorean** , and a \$27.8-million judgment against Arthur Anderson for negligent accounting.

DeLorean , a former General Motors Corp. executive, raised \$150 million to build the stainless steel sports car in Northern Ireland. His company went bankrupt in 1982 after selling just 8,000 cars. That year, **DeLorean** was acquitted of charges he sold cocaine to finance the company.

Now 75, **DeLorean** filed for personal bankruptcy protection and was evicted from his New Jersey estate earlier this year.

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