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21st Century Fox and Comcast have until the end of the week to duke it out for a \$30B+ takeover of European pay-TV giant Sky otherwise the matter will be settled by a blind auction.

Both companies have until September 22 to make a “best-and-final” offer for the pay-TV broadcaster before Britain’s Takeover Panel will step in and run a rare auction for the company.

Such a scheme has rarely been used in British business but the back-and-forth nature of the global race to buy the Bulletproof broadcaster has meant that regulators could step in. The Takeover Panel is the body that regulates mergers and acquisitions in the UK.

On August 7, Fox bought itself some time to prepare a sweetened bid for Sky after its £14-per share offer was overtaken by Comcast’s £14.75-per share offer. However, Fox has yet to match or beat that bid. But neither company has claimed that these bids are their final offers so Sky shareholders could expect a further hike; Sky’s share price is currently at £15.80.

It’s a strange ending for a very long-term interest; the Murdoch family has waged an epic effort to roll up all of Sky during the better part of this decade, but the scheme hit the rocks after the “phone hacking” scandal raised concerns among regulators about the stewardship of Sky News.

The FT is also reporting that the Takeover Panel may step in before Saturday September 22 to outline the rules of the auction. - **Deadline**

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