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Celebrities glittered in the packed Hollywood theater awaiting the semi-finals of the World Series of Boxing.

Lou Ferrigno, Jenny McCarthy, Ricky Schroeder and Sugar Ray Leonard sat in the small venue to see what a boxing league looked like.

The Los Angeles Matadors entered with the music pumping and fighters jumping around in a fervor like amped up pro basketball players during pre-game announcements.

It was definitely a Hollywood production. Too bad it wasn't a Hollywood ending.

Needing to win four of the five bouts to proceed to the finals, the Matadors fell far short against the Astana Arlans of Kazakhstan on Sunday night. They took two but lost four.

Matador bantamweight Fernando Martinez scrapped with Kanat Abutalipov in a five round bout. Though it looked like the Argentine out-hit the Kazakhstani, the judges gave it to the amateur world champion. Probably due to his credentials.

In the second bout Eric Flores out-pointed Yerzhan Mussafirov in a lightweight bout. Flores boxed and moved against the pressure fighter for five rounds and won the decision.

"He was a strong guy," said Flores. "But I was boxing intelligently."

The third bout featured Chris Pearson beating former 2008 Olympic gold medal winner Bakhyt Sarsekbayev in a middleweight bout after five rounds.

"I knew I was fighting one of the top guys in my division," said Pearson who landed the harder

blows. “I’m just trying to stay humble and work hard.”

Astan light heavyweight Marat Moldagereyev beat Elber Passos by decision and heavyweight Istvan Bernath beat Javier Torres in the final two bouts.

It’s a brand new concept for pro boxing. In fact, it’s not really pro boxing but semi-pro boxing because of a preconceived agreement by USA Boxing to allow amateurs to maintain Olympic qualifying status. The caveat is that fighters must fight without head gear, but get paid.

On paper it should have worked as millions were spent on acquiring boxers, places to stay, stipends, transportation, coaching, marketing, television, and an arena to stage the fights.

In the beginning all seemed good, but the WSB never could lure the big newspapers in Southern California like the L.A. Times, Daily News or Orange County Register. Without those media outlets all the web sites in the world are not going to bring in the numbers needed to pay for all of the costs.

The concept is good but the media just didn’t buy it.

Will there be a next year?

“These are not the bum of the week type of fights,” said Robert Luna, one of the coaches of the Matadors. “These are top amateurs.”

Rahim Davies, the publicist for the Matadors, said he’s confident it will return.

“We’ll see you next November,” he said.

World Series of Boxing, will it return?