

According to Vulture Bill & Ted 3 has finally locked down a director, Galaxy Quest's Dean Parisot and stars Keanu Reeves and Alex Winter are on board. The film will not be a remake or a reboot, it is a sequel that explores where Ted Theodore Logan and Bill S. Preston, Esq. are at in their lives. The hope is to make the film on a modest budget, something akin to Hot Tub Time-Machine's \$50M budget. The rights to the film are owned by MGM and creators Ed Solomon and Chris Matheson will shop the project to other studios for co-financing. One of the last hurdles is that the project can't start until Parisot finishes his other obligation, the sequel to Bruce Willis' Red.

Read more: <http://www.comicbookmovie.com/fansites/nailbiter111/news/?a=65472>