

TFE THE FILM ENTREPRENEUR:

A Newsletter for Independent Filmmakers and Investors



LOUISE LEVISON, EDITOR AND PUBLISHER

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INDIES DOMINATE THE OSCARS – AGAIN!

At the 89th Academy Awards honoring films released in 2016, independent films took 17 of the 24 awards. *Moonlight* was the 11th Indie film in the last 12 years to win the Best Picture Oscar. The others were *Crash* (2005), *The Departed* (2006), *No Country for Old Men* (2007), *Slumdog Millionaire* (2008), *The Hurt Locker* (2009), *The King's Speech* (2010), *The Artist* (2011), *12 Years a Slave* (2013), *Birdman* (2015) and *Spotlight* (2016). *Moonlight* Director Barry Jenkins said that the film was shot for \$1.5 million in 21 days.

Diversity took center stage compared to the last two years which have been referred to as #OscarsSoWhite. This year was the opposite, as it included the largest number of nominations of African Americans. *Moonlight* is the first film ever to win Best Picture with an all-black cast, while *Fences* and *Hidden Figures* also were in the running for Best Picture. Nominations of African Americans in the acting categories included Mahershala Ali and Viola Davis (who won for Best Supporting Actor and Actress respectively), Ruth Negga (Best Actress), Naomie Harris and Octavia Spencer (Supporting Actress) and Denzel Washington (Best Actor). Viola Davis also became the first black actor to win the trio of an Oscar, Emmy and Tony.

Once again there was grumbling that an independent film won Best Picture. It has been suggested that the Motion Picture Academy of Arts and Sciences (MPAA) should backtrack to the original five nominees. To summarize for our readers, the Academy upped the number of nominees for Best Picture Oscar from five (which had been in place since 1944) to 10 in August 2009. Presumably the change was meant to give more “worthy” films a chance. Perhaps when a studio film did not win, in 2011 the number of nominees was changed again to be more than 5 but less than 10 to start with the 2012 Oscars. *Argo* won that year; however, a majority of the films nominated continued to be independently-financed. Another supposed problem was that the number “10” devalued the Oscar broadcast per its ratings. Evidently, a number like 6, 7, 8, or 9 would give it more value. Another feature of the 2009 change was that the voting for Best Picture became “preferential.” (Readers from many cities, including your editor’s hometown of

Cincinnati, will recognize this method of electing their public officials.) Rather than the decades-old practice of the trophy going to the film with the most votes (which continues to be the count system used in the other categories), preferential voting gives significant weight to the films ranked second and third on a ballot. For a good explanation of the voting system, go to <http://people.com/movies/how-oscar-nominations-work-inside-voting-system-academy-award/> Stay tuned for potential new rules in 2018.

By now, everyone has read ad nauseam about the mistake in announcing the best picture, so *TFE* is not going to put you through it again. For less crucial but interesting information, however, *The Hollywood Reporter* and National Research Group did a survey about how little the average moviegoing citizen knew about this year's Oscars before the broadcast. Another part of the study (and my favorite) is titled "When They Go To The Bathroom." Those of you with hopes of going to the Oscars might want to read it.

<http://www.hollywoodreporter.com/news/oscars-poll-60-americans-cant-name-one-best-picture-nominee-978270>

AND THE OSCAR WINNERS ARE

AWARD	FILM	WINNER
Best Picture	<i>Moonlight</i>	Adele Romanski, Dede Gardner, Jeremy Kleiner
Actress In A Leading Role	<i>La La Land</i>	Emma Stone
Actor In A Leading Role	<i>Manchester By The Sea</i>	Casey Affleck
Directing	<i>La La Land</i>	Damien Chazelle
Adapted Screenplay	<i>Moonlight</i>	Barry Jenkins, Tarell Alvin McCraney
Original Screenplay	<i>Manchester By The Sea</i>	Kenneth Lonergan
Actor In A Supporting Role	<i>Moonlight</i>	Mahershala Ali
Actress In A Supporting Role	<i>Fences</i>	Viola Davis
Animated Feature Film	<i>Zootopia</i>	Byron Howard, Rich Moore, Clark Spencer
Documentary Feature	<i>O.J.: Made In America</i>	Ezra Edelman, Caroline Waterlow
Foreign Language Film	<i>The Salesman</i>	Asghar Farhadi
Cinematography	<i>La La Land</i>	Linus Sandgren
Film Editing	<i>Hacksaw Ridge</i>	John Gilbert
Visual Effects	<i>The Jungle Book</i>	Robert Legato, Adam Valdez, Andrew R. Jones And Dan Lemmon
Production Design	<i>La La Land</i>	David Wasco, Sandy Reynolds-Wasco
Sound Mixing	<i>Hacksaw Ridge</i>	Kevin O'Connell, Andy Wright, Robert Mackenzie, Peter Grace

Sound Editing	<i>Arrival</i>	Sylvain Bellemare
Costume Design	<i>Fantastic Beasts And Where To Find Them</i>	Colleen Atwood
Makeup And Hairstyling	<i>Suicide Squad</i>	Alessandro Bertolazzi, Giorgio Gregorini, Christopher Nelson
Original Song	<i>City Of Stars (LA La Land)</i>	Music: Justin Hurwitz; Lyric: Benj Pasek, Justin Paul
Original Score	<i>La La Land</i>	Justin Hurwitz
Animated Short Film	<i>Piper</i>	Alan Barillaro, Marc Sondheime
Live Action Short Film	<i>Sing</i>	Kristof Deák, Anna Udvardy
Documentary Short Subject	<i>The White Helmets</i>	Orlando Von Einsiedel, Joanna Natasegara



GLOBAL DISC SALES FELL 17% IN 2016

Sales of DVD and Blu-ray Disc titles worldwide topped \$18 billion in 2016, down 17% from \$21.6 billion in 2015, and are expected to drop to \$9.1 billion by 2020, according to new data from Futuresource Consulting as reported by homemediamagazine.com. Despite a strong theatrical slate in late 2015, which converted well to disc unit sales, and a minor boost from the introduction of 4K UHD Blu-ray, packaged media revenue was offset by foreign exchange fluctuations. “SVOD was the standout performer of 2016 and momentum is expected to continue well past 2020,” Tristan Veale, market analyst at London-based Futuresource, said in a statement. Packaged media sales softness continues as consumers increasingly opt for subscription streaming services – led by Netflix, Amazon Prime Video and Hulu (in the U.S. only). Digital video spending worldwide still grew 30%, however, reaching \$22 billion, compared to \$17.5 billion in 2015 with 60% spent on SVOD – a percentage that undoubtedly increased last year. Nevertheless, the research company says there are concerns about digital with both rental and EST underperforming. For more info, go to <http://www.homemediamagazine.com/research/global-disc-sales-fell-17-2016-39541> ■

BERLIN AWARDS

The 67th Berlin International Film Festival, a combination of the Berlinale Film Fest and the European Film Market (EFM), took place February 11th to 21st. A total of 399 films unspooled in all of the festival's various sections. The organization says that with an estimated half a million admissions and more than 300,000 tickets sold, the Berlinale is considered the largest publicly attended film festival in the world. The fest's lineup offered a politically charged selection of international works, many of which offered "stark parallels to the current plight of displaced people and the rise of right-wing extremism," reports *Variety*. Following a contentious U.S. election, uncertainty of a U.S. travel ban and strike by Berlin airport employees, many of the speeches during the Festival and EFM Market also were political in nature. While the fest promotes having films with political content, the speeches about worldly problems overwhelmed learning more about the films themselves and the state of the film industry in other countries.

The Film Festival Competition included 18 of the 24 films submitted to compete for the Golden and the Silver Bears. Berlin Jury President Paul Verhoeven said that the entire jury "fell in love with" Hungarian drama *On Body and Soul*, the Golden Bear winner. The Panorama had 51 works from 43 countries screening in the section, including 21 in *Panorama Dokumente* and 29 feature films in the main program and *Panorama Special*. Thirty-six of these films celebrated their world premieres at the Berlinale, while the program also featured six international and nine European premieres.

The 14th *Berlinale Co-Production Market*, which ran until February 15, is a place where the producers of the 36 selected narrative film projects meet with potential co-producers and funding partners. Over the four days, some 600 participants take a total of more than 1,200 individual meetings. For the official project selection, 20 promising feature film projects with budgets ranging from Euros 750,000 to 11 million were chosen from a total of 323 submissions to be presented to internationally experienced producers. These films already had either secured production funding from their native countries or have at least been able to cover 30% of their projected financing needs to date.

AND THE WINNERS ARE . . .

AWARD	FILM	FILMMAKER
GOLDEN BEAR	<i>On Body and Soul</i>	Ildikó Enyedi
SILVER BEAR		
Grand Jury	<i>Felicite</i>	Alain Gomis

Alfred Bauer Prize	<i>Pokot (Spoor)</i>	Agnieszka Holland
Best Director	<i>The Other Side of Hope</i>	Aki Kaurismaki
Best Actress	<i>On The Beach At Night Alone</i>	Kim Min-hee
Best Actor	<i>Helle Nachte (Bright Nights)</i>	Georg Friedrich
Best Screenplay	<i>Una Mujer Fantastica (A Fantastic Woman)</i>	Gonzalo Maza
Outstanding Artistic Contribution	<i>Ana, Mon Amour</i>	Dana Bunescu
Glashutte Original Documentary	<i>Ghost Hunting</i>	Raed Andoni
GWFF Best First Feature	<i>Spain</i>	Carla Simon
SHORT FILMS		
Golden Bear	<i>Cidade Pequena</i>	Diogo Costa Amarante
Silver Bear	<i>Ensueno En La Pradera</i>	Esteban Arrangioz
Audi Short Film Award	<i>Street of Death</i>	Karam Ghossein
Panorama Audience Award		
Fiction Film	<i>Insyriated</i>	Philippe Van Leeuw
2 nd Place	<i>Close-Knit (Karera ga Honki de Amu toki wa)</i>	Naoko Oigami
3 rd Place	<i>1945</i>	Ferenc Török
Best Documentary	<i>I Am Not Your Negro</i>	Raoul Peck
2 nd Place	<i>Chavela</i>	Catherine Gund, Daresha Kyi
3 rd Place	<i>(Ghost Hunting) Istiyad Ashbah</i>	Raed Andoni
Europa Cinemas Berlinale Label	<i>Insyriated</i>	Philippe Van Leeuw
GENERATION KPLUS (Crystal Bears by youth jury; other prizes by adult voters)		

Crystal Bear Best Film	<i>Piata Iod' (Little Harbour)</i>	Iveta Grofova
Special Mention	<i>Amelie Rennt (Mountain Miracle – An Unexpected Friendship)</i>	Tobias Wiemann
Crystal Bear Best Short Film	<i>Promise</i>	Xie Tian
Special Mention	<i>Hedgehog's Home</i>	Eva Cvijanovic
Grand Prix for Best Film	<i>Becoming Who I Was</i>	Chang-Yong Moon, Jin Jeon
Special Mention	<i>Estiu (Summer 1993)</i>	Carla Simon
Special Prize: Best Short Film	<i>Aaba (Grandfather)</i>	Amar Kaushik
Special Mention	<i>Sabaku</i>	Marlies van der Wel
GENERATION 14PLUS		
Crystal Bear Best Film	<i>Butterfly Kisses</i>	Rafael Kapelinski
Special Mention	<i>Ceux qui font les revolutions a moitie n'ont fait que se creuser un tombeau (Those Who Make Revolution Halfway Only Dig Their Own Graves)</i>	Mathieu Denis, Simon Lavoie
Crystal Bear Best Short Film	<i>Wolfe</i>	Claire Randall
Special Mention	<i>SNIP</i>	Terril Calder
Grand Prix for Best Film	<i>Shkola nomer 3 (School Number 3)</i>	Yelizaveta Smith, Georg Genoux
Special Mention	<i>Ben Naio (The Foolish Bird)</i>	Huang Ji, Ryuji Otsuka
Special Prize Best Short Film	<i>The Jungle Knows You Better Than You Do</i>	Juanita Onzaga



FILM INDEPENDENT SPIRIT AWARDS

The 32nd annual Film Independent Spirit Awards were hosted by Nick Kroll and John Mulaney on Saturday, February 25, 2017. Barry Jenkins's *Moonlight* took the spotlight.

AND THE WINNERS ARE...

AWARD	FILM	WINNERS
Best Feature	<i>Moonlight</i>	Dede Gardner, Jeremy Kleiner, Adele Romanski
Best Director	<i>Moonlight</i>	Barry Jenkins
Best Screenplay	<i>Moonlight</i>	Barry Jenkins, Tarell Alvin McCraney
Best Female Lead	<i>Elle</i>	Isabelle Huppert
Best Male Lead	<i>Manchester by the Sea</i>	Casey Affleck
Best Supporting Female	<i>Other People</i>	Molly Shannon
Best Supporting Male	<i>Hell or High Water</i>	Ben Foster
Best First Feature	<i>The Witch</i>	Robert Eggers
Best First Screenplay	<i>The Witch</i>	Robert Eggers
Best Documentary	<i>O.J.: Made in America</i>	Ezra Edelman
Best Cinematography	<i>Moonlight</i>	James Laxton
Best Editing	<i>Moonlight</i>	Joi McMillon, Nat Sanders
Best International Film	<i>Toni Erdmann</i>	Maren Ade
John Cassavetes Best Feature budget under \$500,000	<i>Spa Night</i>	Andrew Ahn
Robert Altman Ensemble	<i>Moonlight</i>	director, casting director, cast
Piaget Emerging Producer	—	Jordana Mollick
Truer Than Fiction	<i>Hooligan Sparrow</i>	Nanfu Wang
Kiehl's Someone To Watch	<i>The Fits</i>	Anna Rose Holmer



COMINGS AND GOINGS

Good Universe and filmmaker Fede Alvarez have formed **Bad Hombre**, a new content company that will produce films across the horror, thriller and sci-fi genres. Good Universe co-founders Joe Drake and Nathan Kahane served as executive producers on Alvarez's first two feature films as director — Sam Raimi's *Evil Dead* and *Don't Breathe* via Ghost House Pictures. Alvarez will lead Bad Hombre creatively and has hired longtime collaborator Rodo Sayagues as an executive helped build the slate of genre films.

Cathy Shulman, former head of production at STX Entertainment, has launched **Welle Entertainment**, a production and finance company, which will make television and other media projects that appeal to a diverse audience but with an emphasis on women and girls. In addition, she has entered into a co-venture with Primary Wave Entertainment, which will help finance Welle. The company's initial slate includes an untitled film on empty nest, a project with Mandalay titled *Firelight*, and *Evolution's Captain*, a series. A producer and executive for 20 years, she was involved with *Crash*, *Bernie*, *Soul Surfer*, *The Illusionist* and developed and arranged the financing for Martin Scorsese's *Gangs of New York*. Schulman also has been President of Women in Film, Los Angeles since 2011.

Update on **Millennium Films** sale as of 3/1/17: Several Chinese sources told The Hollywood Reporter that they are “skeptical that the deal will close in light of Chinese regulators' crackdown on overseas investment by local firms, part of a broad effort to stem capital outflow. While contracts have been signed, regulatory hurdles still have to be cleared. The heightened scrutiny may have derailed the sale of *The Hurt Locker* producer Voltage Pictures to Chinese metals manufacturer Anhui Xinke New Materials and delayed Dalian Wanda Group's \$1 billion takeover of Dick Clark Productions. The Millennium purchase is smaller, but in doubt.”

Previous report: In February, it was reported that Chinese conglomerate Recon Holding, which is controlled by multinational conglomerate Recon Group, has agreed to buy a 51 percent stake in Avi Lerner's **Millennium Films** for \$100 million. Avi Lerner and Trevor Short founded Millennium in 1996 and will remain with the company — Lerner as CEO and Short as COO. Tony Jiantong Xia, Chairman of Recon Group and English soccer club Aston Villa, also will be Chairman of the film company. “We believe Millennium's unparalleled portfolio of motion picture franchises and intellectual property provides significant opportunities for long-term growth as the company continues to maximize the value of its creative properties across multiple platforms and in multiple territories. This is an incredible opportunity for us to build upon Millennium's premium brand by accessing a film market in China that continues to experience a period of unprecedented growth.” ◻

NUMBERS! NUMBERS! NUMBERS!

LOW-BUDGET INDEPENDENT FILMS (\$10.0 M and under)

FILM	DISTRIBUTOR	REVENUE	COST
		thous. \$	thous. \$
<i>20th Century Women</i>	A24	5,459	7,000
<i>Birth Of A Nation, The</i>	Fox Searchlight	15,862	8,500
<i>Bye, Bye Man, The*</i>	STX Entertainment	22,395	7,400
<i>Choice, The</i>	Lionsgate	18,730	10,000
<i>Collide*</i>	Open Road Films	1,822	800
<i>Don't Breathe</i>	Screen Gems	89,218	9,900
<i>Edge of Seventeen, The</i>	STX Entertainment	14,433	9,000
<i>Elle*</i>	Sony Pictures Classics	2,218	9,100
<i>Founder, The*</i>	The Weinstein Co.	12,380	7,000
<i>Jackie*</i>	Fox Searchlight	13,753	9,000
<i>Lobster, The</i>	A24	9,078	4,500
<i>Love and Friendship</i>	Amazon/Roadside Att.	14,017	3,000
<i>Loving</i>	Focus Features	7,710	9,000
<i>Manchester by the Sea*</i>	Roadside Attractions	46,867	8,500
<i>Middle School: The Worst Years of My Life</i>	Lionsgate	20,007	8,500
<i>Moonlight*</i>	A24	22,563	1,500
<i>Race</i>	Sony Pictures Releasing	19,115	5,000
<i>War Room</i>	Sony Pictures Releasing	67,790	3,000

*Still in North American distribution as of February 28, 2017. Revenues are from boxoffice.com and boxofficemojo.com. Negative costs (production prior to prints and ads) are approximate, based either on industry estimates, and published interviews with filmmakers or personal conversations with filmmakers.

MORE NUMBERS! NUMBERS! NUMBERS!
HIGH-BUDGET INDEPENDENT FILMS (Over \$10.0M)

FILM	DISTRIBUTOR	REV.	COST
		thous. \$	thous.
<i>Arrival*</i>	Paramount	100,378	47,000
<i>Assassin's Creed*</i>	20 th Century Fox	54,629	125,000
<i>Bad Moms</i>	STX Entertainment	113,257	20,000
<i>Bad Santa 2</i>	Broad Green	17,782	26,000
<i>Collateral Beauty*</i>	Warner Bros.	30,889	36,000
<i>Dangal</i>	UTV	12,392	11,200
<i>Dog's Purpose, A*</i>	Universal	58,072	22,000
<i>Fences*</i>	Paramount	56,696	24,000
<i>Florence Foster Jenkins</i>	Paramount	27,384	29,000
<i>Girl on the Train, The</i>	Universal	75,395	40,000
<i>Gold*</i>	The Weinstein Co.	7,209	20,000
<i>Great Wall, The*</i>	Universal	36,573	150,000
<i>Hacksaw Ridge*</i>	Lionsgate	66,947	53,000
<i>Hell or High Water</i>	Lionsgate	27,008	12,000
<i>John Wick: Chapter Two*</i>	Lionsgate/Summit	76,691	40,000
<i>Kubo and the Two Strings</i>	Focus Features	48,023	60,000
<i>La La Land*</i>	Lionsgate/Summit	141,935	30,000
<i>Lion*</i>	The Weinstein Co.	43,723	12,000
<i>Patriot's Day*</i>	Lionsgate	31,759	40,000
<i>Sleepless*</i>	Open Road	20,682	30,000
<i>Trolls*</i>	20 th Century Fox	153,487	125,000
<i>Underworld: Blood Wars*</i>	Screen Gems	30,318	25,000

*Same references as Low-Budget Table

LARGE FORMAT FILMS

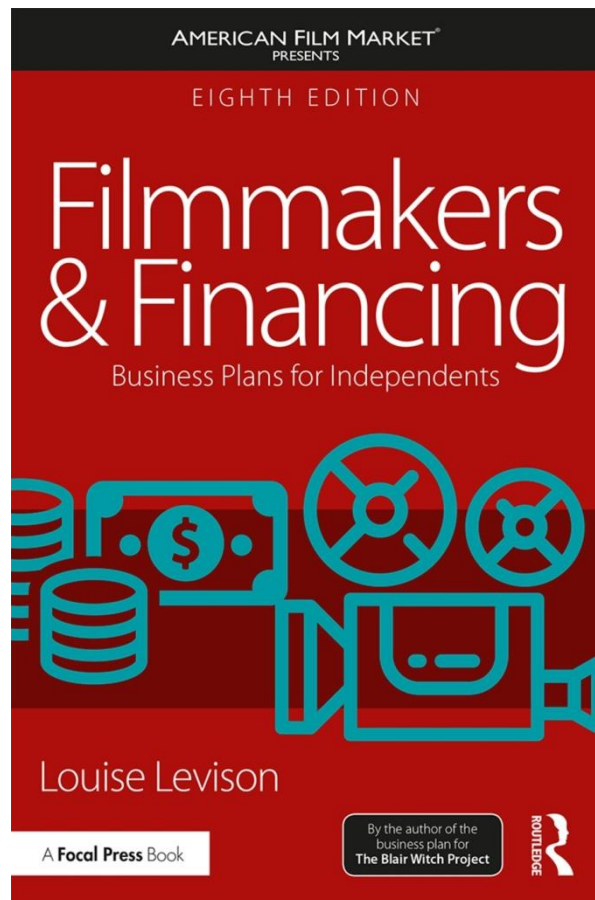
FILM	DISTRIBUTION	REV.	COST
		thous. \$	thous. \$
<i>Apollo 13: The Imax Experience</i>	IMAX	1,737	n/a
<i>Beautiful Planet, A*</i>	IMAX	8,946	n/a
<i>Born To Be Wild 3D*</i>	Warner Bros./IMAX	25,189	n/a
<i>Bugs!</i>	SK Films, Inc.	18,114	9,000
<i>Deep Sea 3D*</i>	Warner Bros.	46,235	1,000
<i>Galapagos: The Enchanted Voyage*</i>	IMAX	18,572	7,000
<i>Ghosts of the Abyss</i>	Buena Vista	17,041	13,000
<i>Haunted Castle</i>	nWave	13,652	n/a
<i>Hubble 3D*</i>	Warner Bros.	51,781	n/a
<i>Island of Lemurs: Madagascar*</i>	Warner Bros.	10,692	n/a
<i>James Cameron's Deepsea Challenge</i>	DisruptiveLA	236	n/a
<i>Jerusalem 3D</i>	National Geographic	7,880	n/a
<i>Journey to the South Pacific</i>	IMAX/MacGillivray	7,144	n/a
<i>Magnificent Desolation</i>	IMAX	34,109	3,000
<i>NASCAR 3D</i>	Warner Bros./IMAX	21,337	10,000
<i>Ocean Wonderland 3D</i>	3D Entertainment	11,035	3,000
<i>Roving Mars</i>	Buena Vista	10,408	1,000
<i>Sea Monsters 3D: A Prehistoric</i>	National Geographic	23,746	n/a
<i>Sea Rex 3D: Journey to a Prehistoric</i>	3D Entertainment	6,097	n/a
<i>Space Station 3D*</i>	IMAX	93,239	1,000
<i>Thrill Ride</i>	Sony Classics	18,795	9,000
<i>To the Arctic 3D</i>	Warner Bros.	14,452	n/a
<i>T-Rex: Back to the Cretaceous</i>	IMAX	53,347	14,500
<i>U2 3D</i>	National Geographic	10,362	13,000
<i>Under the Sea 3D*</i>	Warner Bros.	35,197	n/a
<i>Wildest Dream: Conquest of Everest</i>	National Geographic	898	n/a
<i>Wild Parrots of Telegraph Hill</i>	Shadow	3,058	n/a
<i>Wild Safari 3D</i>	nWave	16,621	4,500

* Same references as Low-Budget table. ■

NEW EDITION!

Filmmakers and Financing: Business Plans for Independents

By Louise Levison



<https://www.routledge.com/Filmmakers-and-Financing-Business-Plans-for-Independents/Levison/p/book/9781138947443>

[Routledge.com/American-Film-Market-Presents/book-series/AFMP](https://www.routledge.com/American-Film-Market-Presents/book-series/AFMP)

Page 12

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NEED MONEY FOR A MOVIE? DON'T GO IN EMPTY-HANDED. HAVE A BUSINESS PLAN.

(Speaking of 21st Century technology, check out the updated moviemoney.com site)

The benefit of using a reliable business plan to raise financing for a film is that it allows the investors and the filmmaker to gauge the potential success of a film. A polished business plan with projections based on the worldwide results of other films and with clear explanations about the industry, markets and production personnel attached to the film is far more effective than an incomplete document that leaves prospective investors wanting more information. Contact Louise Levison at louisel@earthlink.net to find out how you can put her 28 years of experience as a Film Business Consultant to work creating a business plan for your film.

Levison, the President of Business Strategies, is a highly respected financial consultant in the entertainment industry, specializing in creation of film business plans. Her clients have raised money for low-budget films including *The Blair Witch Project*, the most profitable independent film in history, and for companies raising as much as \$300 million. She is the author of *Filmmakers & Financing: Business Plans for Independents*, currently in its revised and expanded eighth edition (A Routledge/Taylor&Francis book, 2016). The sixth edition of the book was published in Mandarin. Levison also is editor of the online newsletter *The Film Entrepreneur: A Newsletter for the Independent Filmmaker and Investor*. Among other clients' projects are *The Prophet* (Kahlil Gibran's), *Unlimited* (Nathan Frankowski), *Burning Bodhi, Greater, The Redemption of Henry Miller, Emoticon:*, *Moving Midway, Redemption Road, Haunted* (2012), *The First of May, The Open Road, Aluna, Yak: The Giant King, Visual Acoustics: The Modernism of Julius Shulman, My Father and the Man in Black* and *Michael Winslow Live*. Among her corporate clients are Danny Glover's Louverture Films (2008 nominee for Best Documentary Academy Award *Trouble the Water*), Pamplin Film Company (*Hoover*), Hurricane Film Partners, LLC and Tokuma International Ltd (*Shall We Dance, Princess Mononoke*). Levison was an Instructor in the Extension Program at UCLA for 22 years before moving to Florida. She also has been a Visiting Professor at the Taipei (Taiwan) National University of the Arts, Chapman University (Orange County, CA) and the University of Montana (Missoula). Levison has presented seminars and/or been on panels at festivals and markets around the world.

THE FILM ENTREPRENEUR is published by Business Strategies

Louise Levison, Editor
11231 U.S. Highway 1 #308
North Palm Beach, FL 33408
Phone: (818) 427-7108

E-mail: louisel@earthlink.net; info@moviemoney.com <http://www.moviemoney.com>