



# THE FILM ENTREPRENEUR:

A Newsletter for Independent Filmmakers and Investors

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## CANNES 2015: A SELLER'S MARKET

### THE MARKET

While foreign buyers were finding good projects to pre-buy at the 68<sup>th</sup> edition of the Cannes Film Festival and Marché du Film (May 13<sup>th</sup> to 24<sup>th</sup>), U.S. distributors were looking for finished films. The flurry of buying at Sundance in January appears to have allowed U.S. buyers to be discriminating in May. With a variety of films to choose from, they were selective about the combination of elements — genres, actors, budgets and language. “Some North American distributors have little intention of picking up a Cannes title unless it’s a real awards contender. And most of those are spoken for,” Anne Thompson of *indiewire.com* notes. Here are two lists of U.S. acquisitions at the market; reported prices for indie fare were between \$4 million and \$6 million:

<http://www.hollywoodreporter.com/news/cannes-market-wrap-tom-fords-798044>  
<http://variety.com/2015/film/festivals/cannes-u-s-china-drive-cannes-market-update-1201506345/>

The Marché (“market”) took place before the Festival, with a total of 1,500 screenings, 80% of which were world premieres and 16% of which were documentaries. Executives attending came from 120 countries and territories compared to 117 in 2014, including 1,500 sales agents, 3,200 producers, 2,300 theatrical distributors and 790 festival programmers. MDF Executive Jerome Paillard emphasized a 10% growth in attendance in 2014, followed by 15% this year from South Korea. Meanwhile, two new initiatives introduced in 2014, including the NEXT Pavilion dedicated to the future of cinema, at which Ted Sarandos of Netflix was the keynote speaker, and the second set of Marché Mixer cocktails, focusing on networking events with specific themes, were also enthusiastically received. This also was the first year of the China Summit, and of the Cannes Investors Club, a series of panels and workshops by and for top investors and executives.

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With Cannes tending to favor big budget films, small indies always have a challenge in this international market. One rule I have always given my clients seems to have stayed the same over the years, as several U.S. companies pointed out: Filmmakers should have domestic distribution in place before taking a project to foreign buyers. Patrick Wachsberger, Co-Chairman of Lionsgate's Motion Picture Group added, "The market has changed to the extent that the video market has disappeared. And not only are broadcasters buying fewer movies but they're paying less, so you're relying more on theatrical."

Ted Sarandos' keynote was both informative to all and infuriating to some. First, he explained that the traditional film financing model is imperiled. "For medium-sized films at \$10 to \$12 million or below, these movies have a difficult time seeing profit. These movies have to do so much revenue that for the most part they're a losing proposition. God love you if you have an Oscar movie because the [campaign] costs come out of the film." Then, in terms of payment to filmmakers, "All the films we do at Netflix will be profitable to the producer, there will be a premium to the budget... That is unique to the culture.... We try to compensate via what we think the backend would have been.... It is discounted but it is guaranteed.... There is no backend because there is no incremental revenue we are earning off that." (Feel free to send this editor your analysis of that explanation.)

Sarandos also had strong comments about the local and European film industries. He said that Netflix would not distribute theatrically in France due to the requirement to wait 36 months before television or other ancillary outlets. "It makes cinemas more and more irrelevant," he said. "People will choose not to release in cinemas because they don't want a 36-month wait because it reduces the value of TV." Sarandos also reiterated Netflix's policy of not contributing to European film subsidies as most broadcasters in Europe are compelled to do. One French reporter asked him "if he was aware [that within] 5, 10, 15 years, [the Netflix model would] destroy the film ecosystem in Europe." At that point, Harvey Weinstein came to Sarandos' defense, saying that he was a visionary, and "I'd rather politicians spend money on hospitals and schools than on film subsidies." **[Ed. Note:** Does that mean he no longer wants the budgetary advantages of all those U.S. state film incentives?]

The Cannes Investors Club was organized by the Marché execs to analyze the keys to successful film financing and attract European investment for the film business. Attending were potential film investors from the U.S., France, Belgium, Switzerland and Monaco. Among the speakers were Wild Bunch's Vincent Grimond, Broad Green Pictures' Gabriel Hammond, Sierra/Affinity's Nick Meyer and Lava Bear's David Linde. Equity investing is a relatively new idea, as financing films from government funds was standard throughout the 1990s and early 2000s. From the point of view of Europeans, the U.S. movie industry seems to have little problem attracting investment. "There's more money and capital on the market than there are good scripts and actors," Lotus Entertainment's Jim Seibel said. At a workshop, David Linde, Participant Media's Jonathan King, Evolution Independent's Cassian Elwes and UTA's Rena Ronson, Meyer, FilmNation's Milan Popelka, Silver Reel's Caludia Blumhuber, Slated's Stephan Paternot and Colin Brown and Cinetic Media's John Sloss explained the fundamentals of film finance and how they made a profit. **[Ed. Note:** I'd love to have a transcript of that meeting!]

## THE FESTIVAL

The jury for the 19 competition films vying for the Palme d'Or was led by Joel and Ethan Coen. The "home team," as *The Hollywood Reporter's* Todd McCarthy dubbed France, had five of the 19 competition titles, plus the opening-night films. Overall, attendees and reporters seemed to find the films unexciting. In addition, Co-president Ethan Coen said the jury tried to "balance out" the awards, which perhaps makes it different from other festivals and the Oscars.

Despite the fact that Hungarian Director Laszlo Nemes' *Son of Saul*, a Holocaust film, was the critics' and moviegoers' favorite to win the big one, the film was instead awarded the second best prize, the Grand Prize. The Palme d'Or went to French Director Jacques Audiard's *Dheepan*, which tells the story of a trio of Tamil-speaking exiles from Sri Lanka trying to reconstruct their lives in France. A tweet by *Los Angeles Times* critic Kenneth Turan summed it up for a lot of Festival observers, including me: "@kennethuran I'm a Jacques Audiard fan but I'm still surprised to see Dheepan take the #PalmeDor Would love to have been a fly on the jury room wall."

**Post Festival Update:** Cannes Film Festival Chief Thierry Fremaux said there was more to film reviewing than a 140-character tweet. "It was the first real 'Twitter festival' where everyone decided to say whatever happened to pass through their heads," he told *Le Film Francais* in early June. "In Cannes, I am not sure the social networks do any good for the general spirit."

## AND THE CANNES FESTIVAL PRIZE GOES TO...

AWARD	FILM	WINNER
<b>Main Competition</b>		
Palme d'Or	<i>Dheepan</i>	Jacques Audiard
Grand Prix	<i>Son of Saul</i>	Laszlo Nemes
Best Director	<i>The Assassin</i>	Hou Hsiao-Hsien
Best Actress	<i>Carol</i> <i>Mon Roi</i>	Rooney Mara Emmanuelle Bercot
Best Actor	<i>The Measure of a Man</i>	Vincent Lindon
Best Screenplay	<i>Chronic</i>	Michel Franco
Jury Prize	<i>The Lobster</i>	Yorgos Lanthimos
Camera d'Or (first feature)	<i>La Tierra y La Sombra (Land and Shade)</i>	César Augusto Acevedo
Honorary Palme d'Or	—	Director Agnès Varda
Short Film Palme D'Or	<i>Waves '98</i>	Ely Dagher
Ecumenical Jury	<i>Mia Madre</i>	Nanni Moretti

<b>Un Certain Regard</b>		
First	<i>Hrutar (Rams)</i>	Grímur Hákonarson
Jury Prize	<i>Zvizdan (The High Sun)</i>	Dalibor Matanić
Best Director	<i>Kishibe No Tabi (Journey to the Shore)</i>	Kiyoshi Kurosawa
Talent	<i>Comoara (The Treasure)</i>	Corneliu Porumboiu
Promising Future (tie)	<i>Masaan</i> <i>Nahid</i>	Neeraj Ghaywan Ida Panahandeh
<b>Critics' Week</b>		
Nespresso Grand Prix	<i>Paulina</i>	Santiago Mitre
France 4 Visionary	<i>La Tierra y La Sombra (Land and Shade)</i>	César Augusto Acevedo
Society of Dramatic Authors and Composers (SACD) Prize	<i>La Tierra y La Sombra (Land and Shade)</i>	César Augusto Acevedo
Gan Foundation Support for Distribution	<i>The Wakhan Front</i>	Clement Cogitores
Canal Plus Best Short	<i>Ramona</i>	Andrei Cretulescu
Sony CineAlta Discovery	<i>Chickenpox</i>	Fulvio Risuelo
<b>Director's Fortnight</b>		
Art Cinema	<i>Embrace of the Serpent</i>	Ciro Guerra
SACD (French-language film)	<i>Trois Souvenirs de ma Jeunesse (My Golden Days)</i>	Arnaud Desplechin
Europa Cinemas	<i>Mustang</i>	Deniz Gamze Ergüven
Illy (short film)	<i>Rate Me</i>	Fyzal Boulifa
<b>FIPRESCI (International Critics Sidebar)</b>		
Competition Film	<i>Son of Saul</i>	Laszlo Nemes
Un Certain Regard Film	<i>Masaan</i>	Neeraj Ghaywan
Critics' Week film	<i>Paulina</i>	Santiago Mitre
<b>Cinéfondation Student Films</b>		
First Prize (€15,000)	<i>Share</i>	Pippa Bianco
Second Prize (€11,250)	<i>Locas Perdidas</i>	Ignacio Juricic Merillán
Third Prize (€7,500) tie	<i>The Return of Erkin</i> <i>Victor XX</i>	Maria Guskova Ian Garrido López



## HOME ENTERTAINMENT DIGITAL SPENDING CONTINUES TO GROW

Consumer spending on home entertainment rose in the first quarter of 2015 compared to the year earlier period, driven by double digit growth in key digital categories. Electronic sales and subscription on-demand both grew more than 20%. In particular, theatrical new releases delivered exceptional annual growth of more than 60%, according to the Digital Entertainment Group. Consumers continued to embrace the convenience and accessibility of purchasing and collecting digital content, with studios reaping the higher margins that come from digital sales. In particular, theatrical new releases delivered exceptional annual growth of more than 60%.

Among the highlights for first quarter 2015:

- Overall electronic sell-through (EST) spending rose 22% in the quarter compared to the same period in 2014, topping \$430 million.
- Consumers electronically purchased significantly more catalog and family films, underscoring their preference for enjoying and collecting filmed entertainment digitally.
- Subscription VOD (SVOD) also experienced steady growth enjoying a 23% rise for the first quarter over the first quarter of 2014.
- Total U.S. home entertainment spending was \$4.6 billion for the first quarter, up slightly over the same period 2014 and outpacing the box office value on video release by nearly 3%.
- HDTV penetration is now at nearly 105 million households. All Blu-ray playback devices (including set-tops and game consoles) are at more than 90 million U.S. households.

<http://degonline.org/wp-content/uploads/2015/04/DEG-1Q15-Home-Entertainment-Report-Cover-Note.pdf>

At the Cannes Film Festival, Netflix chief content officer Ted Sarandos sought to reassure exhibitors, according to the *Los Angeles Times*. “Nothing we’re doing is meant to be anti-theater or anti-cinema,” he said. But like exhibitors, home entertainment executives also look to attract consumers to their higher-margin offerings, rather than Netflix. “There’s been a lot of interested major retailers that have been coming into the ecosystem here and outside the U.S.,” said Ron Sanders, president of Warner Bros. Worldwide Home Entertainment Distribution, told *homemediamagazine.com*. While Redbox Instant's and Target's shuttering of their digital sales services was a blow, Walmart's Vudu service, Best Buy's CinemaNow service, Apple's iTunes and Amazon Instant Video, along with cabler Comcast, are making digital ownership more available and attractive — and that makes studio executives confident that they can push profit in high-margin digital sales over the top. ■

## CROWDFUNDING UPDATE: THANK YOU SCHUYLER MOORE

Finding information on the Securities and Exchange Commission (SEC) website about the status of new crowdfunding for equity investors is very frustrating, Attorney Schuyler Moore wrote a nice summary of the rules and regulations for *The Hollywood Reporter*.

<http://www.hollywoodreporter.com/news/want-a-piece-movie-profits-797845>

Here is a summary of his general comments. Go to the *Reporter's* website and read all the rules and regulations. Then be sure to work with an attorney to do an Offering. DO NOT WRITE YOUR OWN!

“Reg A+ should revolutionize crowdfunding. Until now, the public has been giving away millions of dollars to startup companies on sites like Kickstarter, and some of these startup companies have gone on to sell for billions, with no reward to the initial public funders. It had been difficult for the startup companies to issue equity in exchange for this funding because of the restraints of securities laws, and the fact that the public was funding these companies with nothing in return made a mockery of those laws.... Now the public will have a choice of either giving money away for free or giving the same money in exchange for some ownership (with the same usual risks of investment). Which do you think they will choose? Reg A+ can work for the independent film companies, but it especially could be used by the studios since they more easily can afford the cost of the offerings and they will be able to replicate the offerings by raising up to \$50 million for each film, and probably with a lower distribution fee and better terms for the studios than a slate financing transaction with one sophisticated party.

“Perhaps more important, by permitting the public to invest in upcoming films, the studios would create a groundswell of public interest in the films by a large number of people with a vested interest in their success.” 

## COMINGS AND GOINGS

James Schamus, former Focus Features CEO, has formed production company **Symbolic Exchange** and struck a first-look and strategic co-operation agreement with Chinese start-up Meridian Entertainment. The agreement brings development and production funding to Symbolic's English-language slate and paves the way for co-development of Chinese projects. Schamus will also serve as a chief creative and strategic advisor to Meridian as it seeks to broaden its investments outside China. “While we continue to build our portfolio in China, the world's fastest growing film market, we know that the foundation to success is still great films by great filmmakers, working globally across cultures, and this is precisely the track record that James brings to our venture,” said Meridian CEO and founder Jennifer Dong. Schamus added, “Jennifer and Meridian's ambitions are paired with an independent spirit that will allow us to work on a broad array of projects together, in the US, in China, and around the world.” Dong previously served as managing director and general manager of CFG-TA Digital Cinema

Investment Co., and CEO of Universal Cinema Services Co. — a joint venture of TA and Christie Digital. Besides heading Focus until it merged with FilmDistrict, Schamus previously was Co-founder of production company Good Machine and has been a vital force in the growth of independent film. He also is known for his long collaboration with Ang Lee, writing many of the screenplays for the director's works, such as *Crouching Tiger, Hidden Dragon*, *The Ice Storm* and *The Wedding Banquet*.

Alex Garcia, Latin America's biggest indie film producer-financier, has formed **AG Capital**, an equity-backed fund that will fully finance films in the \$5 million-\$25 million range and co-produce films above \$25 million, reports *deadline.com*. The company will operate in a similar high-end space to Megan Ellison's Annapurna and Molly Smith's Black Label Media. AG Capital, which will come under Garcia's controlling company AG Studios and will be co-run with CAA film finance agent Laura Walker, will be focused on English-language content for both film and television. "Alex has invested \$400 million in content over eight years," Walker tells *Deadline*. "We want to make films of real pedigree at AG Capital. We don't want to make a land grab. We're going to be pretty particular with the projects we go for." AG Studios is the holding arm of an entertainment conglomerate with investments and businesses valued at \$500 million in the U.S. and Latin America. With headquarters in Los Angeles, Mexico, New Orleans, Brazil and Colombia, Garcia also operates, through AG Studios, Itaca Films, Lemon Films, BN Films, Bazooka Films, Altavista Films, Dark Factory and its distribution arm, LATAM Pictures. In addition to production and distribution, AG Studios has stakes in Latin America's most successful animation company (Anima Estudios), film festivals (Morbido, Los Cabos), online film platforms (Slated, Mubi) and a production company for live music shows (ZZinc.), as well as sports brands (Lucha Libre, Lucha Underground, Lucha Capital, Sopitas Racing Team NASCAR).

**Cargo Entertainment** has invested in a strategic partnership with Radiant Films International to jointly finance and launch four to six new high profile features a year while continuing to operate as separate entities. The two companies went to Cannes under a strategic partnership. Cargo brought Kristen Wiig comedy-drama *Welcome to Me*, political thriller *Zipper* and upcoming Noomi Rapace thriller *The Price* to the deal, while Radiant's slate included Hailee Steinfeld starrer *Carrie Pilby* and thriller *Take Down*. Under the deal, Radiant President and CEO Mimi Steinbauer and her team will handle sales on all Cargo titles, and Steinbauer becomes Cargo's President of Distribution. Former distribution head Mark Lindsay has departed the company.

Wild Bunch has announced the launch of a new LA-based sales company called **Insiders**, focused on independent pictures with budgets above \$15 million. The new company will act as a sales service company for third party financiers, who will eventually also have the opportunity to take an equity stake in the entity. Insiders will be their independent sales agent, marketing their films to distributors around the globe. Wild Bunch Co-founder Vincent Maraval said the creation of Insiders was in response to the growing importance of equity financiers in the financing of independent film production in the U.S. "Over the last few years we've seen the American market for the financing of independent film change - with equity partners increasingly financing independent American films more than distributors," he told *ScreenDaily*.

It is to be a “pure trading” company — in the vein of FilmNation and Summit in their early days — offering sales servicing for equity financiers. In addition, however, equity financiers who worked closely with the company could also ultimately take a stake in the Insiders.

Former Matador Pictures producer Charlotte Walls has launched a new independent film and television development, finance, production and sales outfit, **Catalyst Global Media**. The London-based firm will make high-end, mainstream films and TV series for the global marketplace. Walls, who most recently produced and financed Netflix acquisition *Residue*, is Co-founder of Catalyst and will run the company as its CEO. Al Hardiman, a musician and Co-founder who provided arrangements for *Notes on a Scandal*, will be President of Catalyst’s Music Division. Backed by private equity sources out of London, CGM will develop, finance and produce four to six projects a year across feature films and digital/TV series. Budget ranges will vary depending on the size and scope of the individual projects.

Former Continental Media principals **Matthew Shreder** and **James Andrew Felts** have formed a new entertainment venture, **Concourse Media**. The Los Angeles-based partners, backed by private equity group MCG, have launched a film sales division, Concourse Film Trade, and a boutique marketing firm, The Industry & Co. Concourse Film Trade will package and acquire movies for domestic, international and worldwide distribution, while also pre-buying rights to projects that have or will have U.S. distribution. The two plan to launch Concourse Pictures as a distribution arm to acquire and release domestically two to four films a year. Before Continental Media, Shreder served in international sales and distribution division at IM Global and worked at Preferred Content, ICM and the Walt Disney Company in its Buena Vista Productions division in New York. Felts previously served in the operations division for CBS Television Distribution and prior to that worked for Bonnie Curtis at Mockingbird Pictures. 📌

## QUOTABLE

“To me, filmmaking is about a group of people, and I will still find it quite easy to write something I don’t direct. It’s not that significant to me, it’s more that the overall group of people [has] agreed to make the same movie. The only time it has been trouble, is when different parties are making different films at the same time.” . . . . Alex Garland, director/writer *Ex Machina*, after a long scripting career that included adapting his novel *The Beach* and writing *28 Days Later* for director Danny Boyle 📌

## NUMBERS! NUMBERS! NUMBERS!

### LOW-BUDGET INDEPENDENT FILMS (\$9.0 M and under)

FILM	DISTRIBUTOR	REVENUE	COST
		thous. \$	thous. \$
<i>Addicted</i>	Lionsgate Films	17,391	5,000
<i>Beyond the Lights</i>	Relativity Media	14,620	7,000
<i>Black or White*</i>	Relativity Media	21,571	9,000
<i>Boyhood</i>	IFC	25,359	4,000
<i>Cake</i>	Cinelou Films	1,952	8,000
<i>DUFF, The</i>	Lionsgate Films	34,030	8,500
<i>Force Majeure</i>	Magnolia	1,359	5,000
<i>Ida</i>	Music Box	3,820	1,700
<i>Insidious: Chapter 2</i>	FilmDistrict	83,586	5,000
<i>It Follows*</i>	RADiUS-TWC	14,646	1,000
<i>Lazarus Effect, The*</i>	Relativity Media	25,791	5,000
<i>Love Is Strange</i>	Sony Pictures Classics	2,262	1,200
<i>Lunchbox, The</i>	Sony Pictures Classics	4,235	1,500
<i>Mom's Night Out</i>	TriStar Pictures	10,430	5,000
<i>Nightcrawler</i>	Open Road	32,381	8,000
<i>Oculus</i>	Relativity Media	27,695	5,000
<i>Still Alice</i>	Sony Pictures Classics	18,656	4,000
<i>Two Days, One Night*</i>	IFC	1,410	7,700
<i>Unfriended*</i>	Universal	32,482	1,000
<i>Whiplash</i>	Sony Pictures Classics	13,092	3,300
<i>Wild Tales*</i>	Sony Pictures Classics	2,952	3,300

\*Still in North American distribution as of May 31, 2015

**MORE NUMBERS! NUMBERS! NUMBERS!**  
**HIGH-BUDGET INDEPENDENT FILMS (Over \$9.0M)**

FILM	DISTRIBUTOR	REV.	COST
		thous. \$	thous.
<i>Age of Adaline, The*</i>	Lionsgate	41,452	25,000
<i>Big Eyes</i>	The Weinstein Co.	14,482	10,000
<i>Birdman</i>	Fox Searchlight	42,273	18,000
<i>Boxtrolls, The</i>	Focus Features	50,837	60,000
<i>Chappie</i>	Sony/Columbia	31,569	50,000
<i>Danny Collins*</i>	Bleeker Street	5,626	10,000
<i>Divergent Series, The: Insurgent*</i>	Lionsgate/Summit	128,925	110,000
<i>Ex Machina*</i>	A24	23,602	15,000
<i>Home*</i>	20 <sup>th</sup> Century Fox	170,510	135,000
<i>Imitation Game, The</i>	The Weinstein Co.	91,126	16,000
<i>Little Boy, The*</i>	ORF	6,346	20,000
<i>Mad Max: Fury Road*</i>	Warner Bros.	116,468	150,000
<i>Paddington*</i>	The Weinstein Co.	76,101	43,400
<i>Penguins of Madagascar</i>	20 <sup>th</sup> Century Fox	83,851	132,000
<i>Second Best Marigold Hotel, The</i>	Fox Searchlight	33,002	10,000
<i>Selma</i>	Paramount	52,007	20,000
<i>St. Vincent</i>	The Weinstein Co.	44,137	13,000
<i>Taken 3</i>	20 <sup>th</sup> Century Fox	89,256	48,000
<i>While We're Young*</i>	A24	7,486	10,000
<i>Woman in Black 2, The: Angel of Death*</i>	Relativity Media	26,501	15,000
<i>Woman in Gold*</i>	The Weinstein Co.	31,453	11,000

\*Same reference as Low-Budget Table

## LARGE FORMAT FILMS

FILM	DISTRIBUTION	REV.	COST
		thous. \$	thous. \$
<i>Air Racers 3D</i>	3D Entertainment	1,310	5,000
<i>Apollo 13: The Imax Experience</i>	IMAX	1,737	n/a
<i>Born To Be Wild 3D*</i>	Warner Bros./IMAX	24,105	n/a
<i>Bugs!</i>	SK Films, Inc.	18,114	9,000
<i>Deep Sea 3D</i>	Warner Bros.	46,097	1,000
<i>Galapagos: The Enchanted Voyage*</i>	IMAX	18,352	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.	48,914	n/a
<i>Island of Lemurs: Madagascar*</i>	Warner Bros.	9,713	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	6,550	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: Journey to a Prehistoric</i>	3D Entertainment	6,097	n/a
<i>Space Station 3D</i>	IMAX	92,165	1,000
<i>Thrill Ride</i>	Sony Classics	18,795	9,000
<i>To the Arctic 3D*</i>	Warner Bros.	14,346	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.	34,557	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 

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

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](mailto:louisel@earthlink.net) to find out how you can put her 27 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 seventh edition (Focal Press, 2013). The sixth edition of the book continues to be available in Mandarin from [www.hindabook.com](http://www.hindabook.com) in Beijing, China. Levison also is editor of the online newsletter *The Film Entrepreneur: A Newsletter for the Independent Filmmaker and Investor*. Among other clients' projects are Kahlil Gibran's *The Prophet, Unlimited* (Nathan Frankowski), *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*), The Pamplin Film Company (*Hoover*), Hurricane Film Partners, LLC and Tokuma International Ltd (*Shall We Dance, Princess Mononoke*). Levison is an Instructor in the Extension Program at UCLA. 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. (Additional information is available at <http://www.moviemoney.com>).

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