

November 3, 1955

TODD OUT OF MAGNA, TODD A-O

Producer Sells His Stock Holdings and Resigns From Boards of Both Companies

New York.—Mike Todd yesterday sold his remaining 384,000 shares in Magna Theatre Corp. at a price of approximately \$5 per share plus \$1.50 per share for his warrants. Originally the holder of 1,000,000 shares in Magna,

Todd is known to have realized over \$5,000,000 for his interests, selling some of the shares as high as \$15 and \$18 and virtually giving away thousands of others to associates and friends.

With this deal Todd severs all his personal connections and interest in Magna Theatre Corp. and Todd-AO except for his continuance as a consultant to Todd-AO and his franchise for nine more features in his Todd-AO process. Todd started working on his new wide-screen process in November, 1952, when Cinerama first premiered. He parlayed his interest in Cinerama into Magna Theatres and Todd-AO and is now parlaying virtually the entire amount into "Around the World in 80 Days."

As of now Todd has \$4,200,000 of his own money invested in "Around the World" and he will likely invest another million before completion Dec. 7. This, without any distribution and no bank or outside financing, represents the biggest personal show business venture ever undertaken by an individual.

Details of Todd's sale of his remaining shares leaked out in Wall Street yesterday when it was reported the brokerage firm of Allen & Co. had acquired 260,000 Magna Theatre shares from Todd with intention to re-sell them publicly shortly via a prospectus. At the same time it was reported Todd had sold two additional blocks of a total of 124,000 shares to various individuals including Joe Seider, Charles Allen, George Skouras, E. H. Rowley and perhaps Magna and Kuhn-Loeb. Todd started negotiations for the sales just before opening of "Oklahoma!" Kuhn-Loeb recently exercised an option to pick up approximately 20 percent of Magna Theatre stock. In washing up his connections with the companies he was instrumental in forming through the process he developed, Todd yesterday resigned from the boards of Magna and Todd-AO Corp.

Todd-AO Leases Space at Kling; Studio Expanding

Todd-AO, through president Henry Woodbridge, has signed a five-year contract with Kling Studios for exclusive use of Stage 3 for dubbing and scoring of all future Todd-AO films starting with Mike Todd's "Around the World in 80 Days," according to studio president Robert Eirinberg and production chief David S. Garber.

Construction of new facilities at Kling will start soon, with Todd-AO taking over the department space now used by animation for part of its setup, and building of a fourth sound stage now is under consideration, Garber stated.

Jay Blackton, musical conductor of "Oklahoma!" and "Guys and Dolls," has written a Hindu Processional for Michael Todd's "Around the World in 80 Days." The ceremonial march is played in the Bombay street sequence of the Todd-AO film.

Say what you want about Mike Todd, good or bad, but you must say he's the biggest high-rolling production gambler now in this business. He's chunking everything into "Around the World in 80 Days" with not a dime of outside financing and no release set for the picture.

F&M Hopes To Book 'Okla.' Into Circuit's St. Louis Showcase

New York, Nov. 2.—The Fanchon & Marco chain is putting in a bid to obtain the Todd-AO "Oklahoma" for its Missouri Theatre St. Louis. Harry C. Arthur, F&M top-per, has been in negotiations with Magna Theatre Corp. executives.

Arthur, who brought F&M engineers here to look over the Rivoli Theatre, where "Oklahoma" is on display, said it would probably cost between \$60,000 and \$100,000 to convert the Missouri to Todd-AO. "It requires an almost complete reconstruction of the theatre," Arthur declared. "We're studying the problems with which we'll be faced."

November 8, 1955

Kevin McClory to Resume '80 Days' Filming Abroad

Kevin McClory, British director in charge of the Asiatic unit of Michael Todd's production of "Around the World in Eighty Days," who arrived here last week with film for the production shot in the Far East, returns to Pakistan today to resume production.

He will film his way through Pakistan, Singapore, Hong Kong and Tokyo before returning again to Hollywood in December.

Colman Joins '80 Days'; Night Shooting Starts

Ronald Colman is the latest star to be added by Michael Todd to the roster of "cameo" roles in "Around the World in 80 Days."

The company tonight starts a series of all-night sessions on the 20th-Fox jungle set.