

# SCHENCK PUTS 420G IN MAGNA

## **Additional \$1,000,000 Loan Is Obtained; 'Oklahoma!' Production Going Ahead**

New York. — Joseph M. Schenck has personally assumed the backing of the Magna Theatres project by advancing the company \$420,000 of his own money, in addition to obtaining a \$1,000,000 loan, and Magna is proceeding with plans to produce "Oklahoma!" in the Todd-AO process, it was learned yesterday. The picture definitely will be made by Magna on its own if negotiations with 20th-Fox and Warners are abandoned. With the new financing Magna is fully prepared and secure in going ahead with "Oklahoma!" regardless of current negotiations. The additional financing brings total investment in Magna Theatres to date to \$3,100,000, of which \$1,700,000 previously had been contributed by United Artists Theatre Circuit, Mike Todd, Rodgers & Hammerstein and one or two others.

Magna will make a decision on the offer by the 20th-Fox board tomorrow. However, Todd and others in Magna are opposed to the CinemaScope feature of the 20th-Fox deal on grounds that there is a conflict of interests regarding the processes and have stated they will vote against the entire arrangement.

Fred Zinneman, director of "Oklahoma!" is due here in a few days to meet with Schenck, Todd and Arthur Hornblow as well as Rodgers & Hammerstein on final pre-production phases.

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## **Scopes Or 3-D, One Thing's Sure; They'll Still Buy Quality Pix**

By FRED HIFT

Future film historians will have it a lot easier than the present generation of pix executives in trying to size up the true meaning and import of the developments that rocked the business during 1953.

They may call it "the year of the great experiment," adding regretfully that it just didn't pan out. Or they may put it down in their books in bold letters as a significant turning point, when Hollywood recognized the folly of technical stagnation and, roused by crisis, discovered new and exciting horizons in the presentation of its pix.

Whatever the final verdict, there is no question that 1953 will stand out as one of the landmarks in the fortunes of the industry, a year when 3-D proved how fickle the public really is, and CinemaScope became a household word of progress even before anyone had witnessed a demonstration of the anamorphic widescreen process.

If Hollywood failed to go all out for CinemaScope—even though exhibs should have 65 CinemaScopes coming their way during 1954—it did nevertheless switch to wider aspect ratios. A lively controversy developed over the comparative merits of stereophonic sound, and with Cinerama still looming big on the scene, something new and simpler—Magna Theatre Corp.'s Todd-AO widescreen system—excited the trade with a promise of great new attraction via the filmization of the Rodgers & Hammerstein musical, "Oklahoma!"