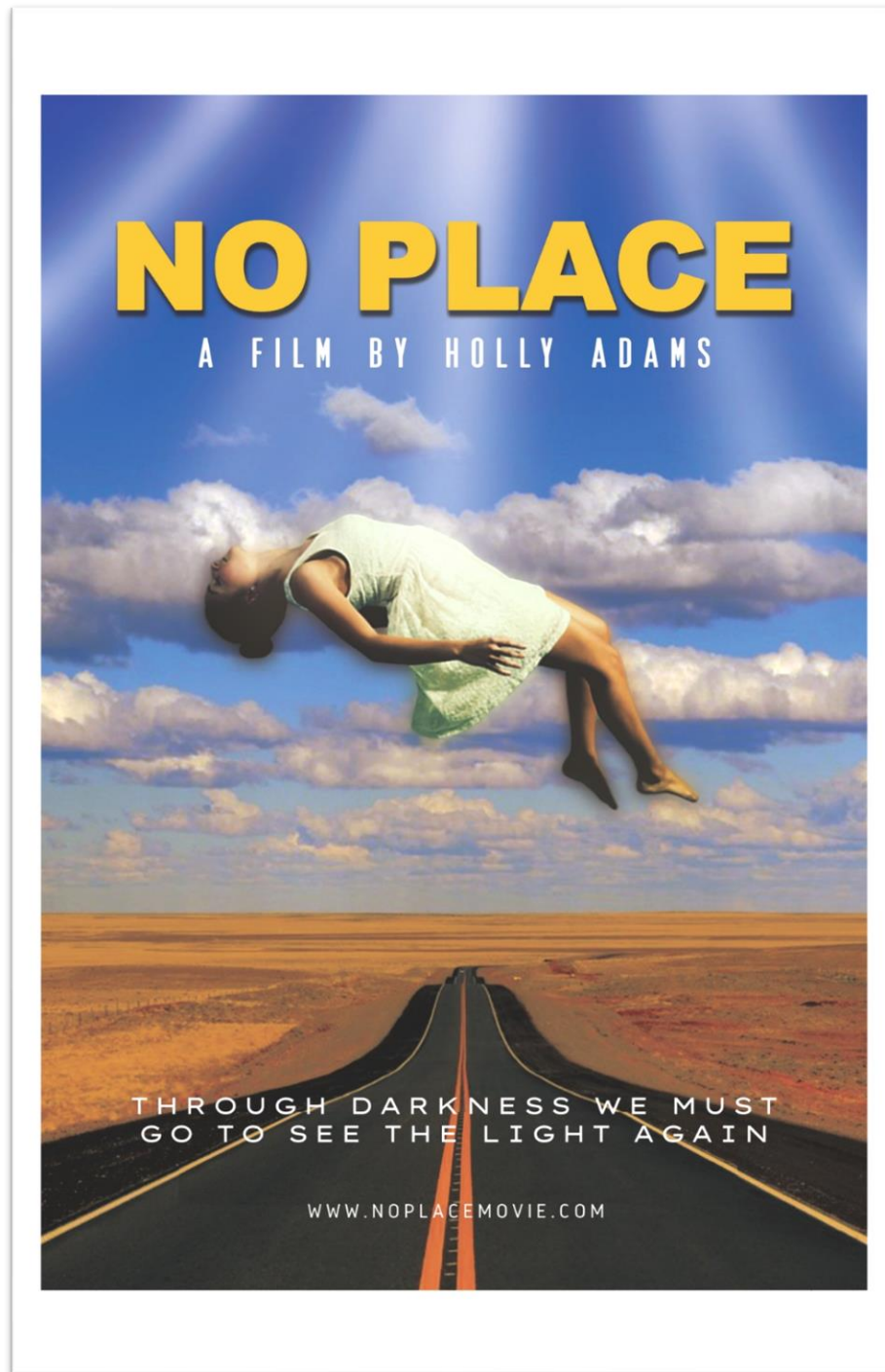


# No Place Film, LLC



**No Place** is a Tarantino style action crime road picture that has the vibes of a 90's road picture nostalgic for the 50's.

**LOGLINE**

Two desperate teen fugitives flee their abusive homes trying to outrun the law until they discover that the home they seek is within each other.

**Screenplay by: Holly Adams**  
**Directed by: Holly Adams**  
**Legal Counsel: Kennington Groff, Esq.**  
**Produced by: No Place Film, LLC**

**BUDGET:**  
**TBD**

**LOCATION:**  
**New Mexico**

**COMPARABLES:**  
*Badlands meets The Wizard of Oz*  
*and has a foursome with Thelma and Louise.*

**SCHEDULE:**  
**3 week shoot**

**EXPECTED TAX INCENTIVES:**  
**TBD**

**SYNOPSIS:**

After committing a heinous crime to avenge the years of abuse she tolerated at his hands, 15 year old Willow escapes with her father's pistol and cash. Meantime, 17 year old Joe has accidentally poisoned his obese mother and though he is flat broke, he's got a Mickey Mantle Baseball card worth millions. They chance upon each other at a gas station and together flee their horrific pasts heading west.

With the law, Joe's landlord and Willow's Uncles hot on their heels, the distraught teens disguise themselves as newlyweds to great effect. Despite his resistance, Joe recognizes himself in Willow when he discovers that they are both on the run from abusive home lives yet they still hold out hope for a brighter future.

Joe vows to buy themselves a home of their own with the money from the Mickey Mantle. But just yards away from the baseball card convention where they can cash in the Mickey, the law guns them down. Through their ordeal, the teens discover the inexplicable resilience of life and that there is truly no place like home.

**Contact: Holly Adams**  
**No Place Film LLC**  
*505-450-2981*  
[Holly@noplacemovie.com](mailto:Holly@noplacemovie.com)

**CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM**  
**No Place Film LLC**  
**CLASS A MEMBERSHIP UNITS**

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## TABLE OF CONTENTS

\*Also see List of Definitions in Exhibit A to this Prospectus

■ THE FILM .....	5
A. The Film: NO PLACE MOVIE .....	5
Inspiration for the Film.....	6
B. The Team .....	7
Board of Advisors.....	8
C. Strengths of the Project .....	9
D. The Advantages of Our Approach .....	13
■ THE INDUSTRY AND MARKET .....	15
A. Selling the Film .....	16
The Industry.....	16
Comparable Projects.....	16
B. Marketing and Distribution .....	17
Marketing Strong from the Start.....	17
Festivals.....	19
Distribution Options .....	19
C. The Film Market.....	19
Indicators the Indie Film Market is Strong .....	20
D. Tentative Phases of Production .....	22
■ THE INVESTMENT .....	24
Section 1. The Offering.....	24
Section 2. Capitalization of the Company .....	25
Section 3. Use of Offering Proceeds.....	25
Section 4. Forward-Looking Information .....	25
Section 5. Management and Compensation.....	26
Section 6. Production and Post Production Operations .....	27
Section 7. Allocation and Distribution of Profits.....	27
Section 8. Risk Factors.....	28
Section 9. Tax Considerations .....	32
Section 10. Material Litigation .....	32
Section 11. Requirements for Investors.....	32
Section 12. Additional Information and How to Subscribe.....	33
Investor Levels .....	35
Legal.....	36
Exhibits.....	37
Exhibit A: Definitions.....	38
Exhibit B: Operating Agreement.....	39
Exhibit C: Financial Projections .....	40
Citations .....	41

## I. THE FILM

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### A. THE PROJECT: *NO PLACE*

Comprised of a talented and driven New Mexico crew, the production team is dedicated to showcasing this story of strong empowered young teens that represent the strength and resiliency found in the human spirit despite all odds.

**As filmmakers, our goal is not only to entertain with a strong story and performances, we are also committed to:**

- Collaborating with our local crew base, including women and students of filmmaking.
- Stimulating the indie production community in New Mexico through the hiring of local crew and resources.
- Empowering teens and young women to both realize and pursue their passions and talents in arts, culture, design and entertainment.

#### ***The Commitment:***

- To encourage and empower teens, students and women to realize and discover the vast opportunities that allow them to combine their talents and passions.
- To give our actors the voice to be able to be a part of this empowerment and inspiration.

#### ***The Impact:***

- Approximately 80% of the film's budget will go directly back into the local economy in New Mexico via talent, crew, lodging, goods/services, etc.
- The film will provide educational and internship opportunities for local students.

#### ***The Give Back:***

The team plans to donate a portion of the film's proceeds to related charities and causes like:

##### SAFE PLACE FOR HOMELESS YOUTH:

- This organization helps homeless and runaway teens and children. Homeless youth are at an increased risk of harm in comparison to other youth their age. They are more likely to experience mental illness, suffer poor health, drop out of school, and become involved with or become victims of criminal activity. Life on the streets is dangerous and unpredictable, leaving homeless youth vulnerable to being exploited, abused, or killed.

##### PLAN USA GENDER EQUALITY

- Gender inequality hurts all of us and the best people to solve this are the ones who are most affected: girls. We've been ignoring their voices for too long. Plan has been working with young leaders for more than 85 years, and we've seen the power of what can happen when we listen to girls, and support and implement their ideas. As they work together, they can solve the problems that they and their communities face and fight for a more equal future for us all.

*\*\*\*Investors can opt-in to give a percentage of their profits to the financial initiatives.*

## The Inspiration for No Place

Holly Adams, Writer, Director

My movies strive to entertain while at the same time bringing a message of optimistic enlightenment to my audiences.

**No Place** is a raw and edgy, fast-paced ride into eternity and back again. Set in a white trash world against the mystical ambience of the road, there is a spiritual undertone where no matter how bad it gets, there is always just a glimmer of light within the darkness.

No Place reminds us that though life is fragile, the human spirit is resilient. Through my main characters who endure great abandonment and neglect, **No Place** explores the relentless hope that arises out of loss.

Like many of us, I experienced deep abandonment and loss from a very young age and was angry at the world, never thinking I could transcend that destructive emotion. I have turned my own story around and have found a deep compassion for my fellow humans. Through my films, I aim to put out stories that sow hope and love even in our darkest hours.

Audiences across the world are now looking for stories that unite us in these times when we are feeling separate and isolated from one another. The human race is more divided than it has ever been due to politics, the wars across the ocean, gender issues, women's rights and societal and economic divisions. If we have a chance at survival, it is now more important than ever that we begin to recognize ourselves in each other and fall in love with our differences so that we can celebrate that which makes us alike. I believe it's time we remember that there is a human heart beating inside each and every one of us.

**No Place** gives a visual wink to the cinematic genius of Quentin Tarantino, the breathtaking landscapes of Terence Malik and the dreamlike wonder found in *Wizard of Oz*.

## B. THE TEAM

### Holly Adams – Writer/Director

[hollyadamsfilms.com](http://hollyadamsfilms.com)



Holly Adams has been working in the entertainment industry since the age of 13. She got her start as a ballerina and lived the gypsy lifestyle for over 20 years moving from San Francisco to Milwaukee and finally New York City dancing her way across the globe. Her first acting role was the lead as "The Girl" in the short film, *Betaville*, which earned her a cult following and roles in close to 20 other underground films in New York City's Cinema of Transgression movement. In 1994, Holly wrote, directed and starred in *Nymphomania*, which was picked up by the British Film

Institute and opened their History of the Avant-Garde series entitled The Cinema of Transgression. *Nymphomania* screened twice at the Museum of Modern Art in 2018 and Holly's noir short film, *Shadows of Waste* screened in Hollywood at the Chinese Theater in 2022. Holly's films have had great success in many festivals and screenings globally.

### Robb Wilson King – Production Designer



Breaking Bad (1<sup>st</sup> Season) and many other films

### Jason Wolf/Tripletone Studios – Producer and Post Supervisor



Pet Semetary, Rez Ball, Superman and Lois

## Dustin Rhodes – Cast - Lead Roles of Jake/Uncle Jimmy



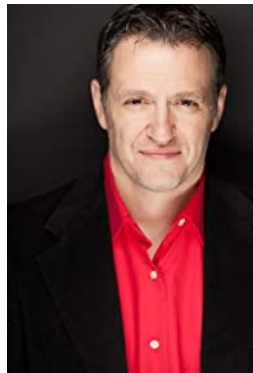
Former WWE Pro Wrestler, Dustin Rhodes has been playing bad guys in many films such as *Copper Bill*, *Scare Package* and *Meet Me There*. He also teaches wrestling and is the son of world-renowned wrestler, Dusty Rhodes.

## The Board of Advisors



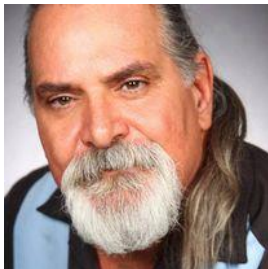
**Sara Elizabeth Timmins**

Producer- Life Out Loud Films



**Tom Malloy**

Producer, Director, Distributor,  
Glass House Distribution  
(No Place has a distribution LOI  
from Glass House)



**Scott Engrotti**

Producer, Actor, Scorpion and  
many other films



## C. STRENGTHS OF THE PROJECT

1) Women account for 50% of moviegoers. ([MPA 2019](#))

2) On the top 100 grossing films of 2019, women represented:

- 10.7% of directors
- 19.4% of writers
- 24.3% of producers
- 70.4% of casting directors

([Inclusion Initiative](#))

3) On the top 250 grossing films of 2019, women comprised 6% of composers. This represents no change since 2019. ([Center for the Study of Women in Television and Film](#))

4) Kathryn Bigelow, Chloé Zhao, and Jane Campion are the only women to ever win the Academy Award for Best Director.

- Only seven women have ever been nominated (Lina Wertmüller, Jane Campion, Sofia Coppola, Kathryn Bigelow, Greta Gerwig, Chloé Zhao, and Emerald Fennell).
- Zhao is not only the first woman of color to be nominated in the section, she is the first woman of color to win.
- Campion is the only woman to be nominated in the category more than once (in 1994 for “The Piano” and 2022 for “The Power of the Dog”).

5) In 2018 “Mudbound’s” Rachel Morrison became the first woman ever nominated for the Academy Award for Cinematography.

6) 41 of 2021’s top 100 films featured a female lead or co-lead. ([Inclusion Initiative](#))

7) 60.6% of all speaking female characters were white in the top films of 2021. 19.3% were Black, 9.5% were Latina, 8.4% were Asian or Asian American, 0.3% were Native American, 0.5 were MENA, and 1.4% were of multiple races or ethnicities. ([Center for the Study of Women in Television and Film](#))

8) On the top 500 films of 2019, movies with at least one female director employed greater percentages of women writers, editors, cinematographers, and composers than films with exclusively male directors. ([Center for the Study of Women in Television and Film](#))

9) DIVERSITY SELLS:

- In 2018, films with casts that were 21-30% minority enjoyed the highest median global box office receipts. In 2019, this honor went to films with casts that were 41-50% minority.
- Films with casts that were 41-50% minority were released in the most international markets, on average, in both 2018 and 2019.

([UCLA](#))

10) During the 2019-2020 TV season:

- Women accounted for 30% of all creators, directors, writers, producers, executive producers, editors, and directors of photography working on broadcast network, cable, and streaming programs
- The number of women creators (28%) marked a historic high
- 94% of the programs considered had no women directors of photography, 76% had no women directors, 81% had no women editors, 73% had no women creators
- 20% of female characters were Black, 5% were Latina, and 8% were Asian [1]

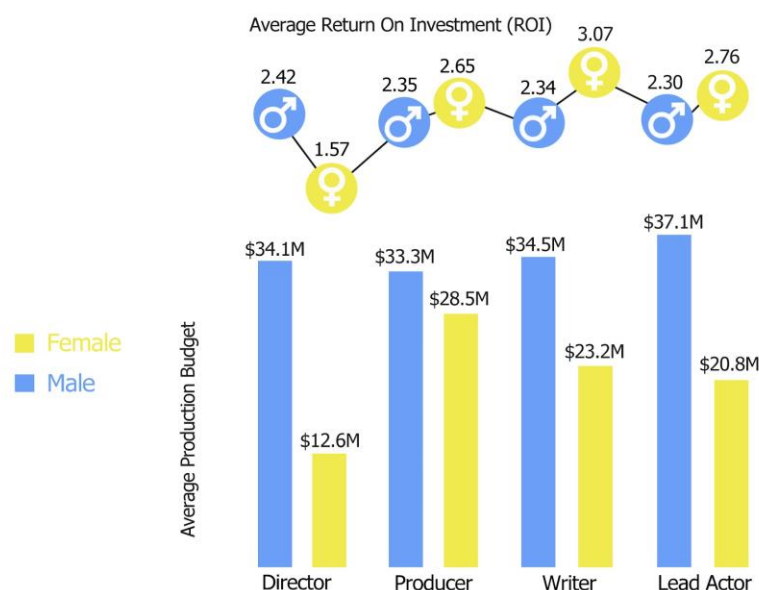
([Center for the Study of Women in Television and Film](#)) [2]

## Women in Film Female-Led Films Perform Better at The Box Office

Despite being allotted lower budgets over the past several decades, films headed by females have shown a greater return on investment (ROI) than films headed by males. The Geena Davis Institute found that films featuring female leads make on average 16% more than those with male leads, while films featuring male and female co-leads earn almost 24% more than those with either a solo male or female lead. [5]

Recently, *Wonder Woman*, directed by Patty Jenkins broke box-office records opening weekend grossing more than \$100 million, making it the best ever female-directed wide release. The film to date has grossed more than \$412 million domestically and \$409+ million globally giving the film a worldwide gross of almost \$822 million.

### Women Produce Higher ROI Despite Lower Budgets



\*According to [filmonomics.slated.com](http://filmonomics.slated.com): based on a sample of 1,591 feature films that were theatrically released in the U.S. between 2010-2015.

The Washington Post reported that films featuring women make 23 cents more on the dollar than films that don't on average, and films have a higher ROI when females are in the role of Producer, Director, Screenwriter or Lead Actor. *No Place* checks these boxes. [2]

### *No Place* Creates A Needed Opportunity for Women Behind the Camera

According to a new "Celluloid Ceiling" report for San Diego State University, a survey of the top 250 films of 2019 at the domestic box office found that women made up just 13 percent of directors involved, an increase of 5 percentage points from 2018. The report also found that, overall, women occupied only 21 percent of the total of directors, writers, producers, editors and cinematographers. The study further found that only 2 percent of films employed 10 or more women in the key behind-the-scenes roles it surveyed. [5]

### **Percentage of Women in Key Roles\***

- 14% Directors
- 29% Producers
- 22% Executive Producers

*No Place* is helmed by a female writer and producers. A woman in these key roles will help shift gender disparity.

According to Martha M. Lauzen, Ph.D. at San Diego State University, out of the top 500 domestic films of 2019, Women made up 20% of writers, 22% of editors, 7% of Composers and only 6% of Cinematographers. [5] In her 2018 Academy Awards acceptance speech, Best Actress–winner Frances McDormand highlighted the prevalence of gender inequality in Hollywood with a call for inclusion riders during the broadcast. Recent studies support her claims of underpayment and underrepresentation of women.

### **‘CODA’ Director Sian Heder: Best Picture Win Was Big for Apple TV+, but Even Bigger for Indie Film**

**It arrived at Sundance without distribution, now it's the festival's first premiere to win Best Picture.**

“*CODA*” made [Oscars](#) history for Apple TV+ Sunday night when it became the first movie distributed by a streaming service to win [Best Picture](#). But the film’s win is also a big moment for indie film: “*CODA*” was independently financed and produced, [sold to Apple at Sundance](#), and marks the first time a [Sundance](#) premiere has won Hollywood’s top prize in the festival’s four-decade history.

Director Sian Heder and her producers went backstage at the Oscars after “*CODA*” won both Best Picture and Best Adapted Screenplay, in addition to star Troy Kotsur winning Best Supporting Actor. Heder was quick to highlight the significance of the moment for indie filmmakers. In fact, Heder said that she was, at one time, convinced the film wouldn’t even be able to get made because of her commitment to decisions like casting deaf actors like Kotsur.

“This is a huge moment for independent film,” she said. “When we went into Sundance, we had no distributor. I just went into Sundance thinking, ‘I hope somebody buys this movie’ and we just won Best Picture. This is the stuff dreams are made of, it’s really been amazing. Yes, to women out there, to indie filmmakers out there, to anybody who’s fighting to tell a story, this is a beautiful moment.”

### **Related**

“*CODA*” stars Emilia Jones as a high schooler CODA, a child of deaf adults and the only hearing member of her fishermen family played by Marlee Matlin, Kotsur, and Daniel Durant. She’s torn between her love of singing and the expectations of her family to help with their business.

“It’s frustrating being an independent filmmaker, that you’re supposed to run out and get movie stars in your movie and that’s how your film gets financed,” Heder said. “I would rather see the movie die and never get made than get made the wrong way. Yes, I stuck to my guns and there was a long time when I thought ‘OK, because of what I believe and because of how I feel this movie should be made, it’s never going to be made.’” [4]

## **D. The Advantages of Our Approach**

### ***Section 181- 100% Deduction of Investment*** **[Tax Section 181](#)**

Section 181 of the Internal Revenue Code allows investors to deduct the entire investment in the same year the costs are incurred (rather than amortize it over years). *Please consult your CPA for details on claiming.*

### ***Talent***

Actors want to tell good stories and tackle challenging roles. Talent will sign on to smaller independent films to do just that. It is often the indie films, as evidenced by the percentage of indie films nominated for Oscars, which provide actors with award winning material.

At the Oscars, indie films won awards for Best Picture, Lead Actor, and Lead Actress, five out of the past six years. Many box office stars have gravitated towards indie films for the chance to play more diverse roles including; Jennifer Anniston in *Cake*, Bill Murray in *Lost in Translation*, Steve Carell in *Foxcatcher*, or Charlize Theron in *Monster*.

The team plans to attach top talent to *No Place*, enhancing the film's marketability and heightening the quality.

### ***High Production Value, Low Cost***

There is a tremendous advantage to the high-production value that comes with shooting on location in New Mexico including the abundant local film resources and the community's partnership and excitement. The team also plans to work with the local community to further secure donations and in-kind. These factors increase the aesthetic value of the project and locations exponentially, allowing the perceived end product to be much greater than the actual budget.

Achieving a high-production value is possible with a strong script, solid actors, and below-the-line craftsmen and craftswomen, like a cinematographer and editor, who have a proven track record of shooting and cutting quality films. Also, sales agents rarely disclose a film's actual budget to a buyer so that a film with exceptionally high-production value can be sold based on "perceived value" not the "budget value". This allows the agent to ask for higher sale prices, which brings in a greater percentage of the budget, enabling a quicker return for investor's money so the producers can continue to make films.

### ***Community Impact/ Making a Difference Locally***

Economically, the film industry generates jobs, and *No Place* would employ local hires thus helping the economy in New Mexico.

Three phases of Film Economic Development:

- Phase 1: IMMEDIATE- Impact of production spend while shooting (Jobs, lodging, gas, goods and services, etc.)

- Phase 2: ANCILLARY- Impact of cast, crew, guests (Dining, lodging, souvenirs, gas, entertainment, etc.)
- Phase 3: RESIDUAL- Impact of release and local premiere. A film that showcases the beauty of a state acts as an unofficial advertisement showcasing the area (Tourism, economic development and business)

### ***Advantages Despite the Economy***

#### ***Film Success is Not Dependent on Economic Strength***

*"The film business has an impressive history of stability. Even at the height of the last financial crisis, as stocks whipsawed, banks imploded, and real estate holdings cratered, demand for film remained stable."*

- Info.slated.com

The same Slated article noted that some of the highest grossing films were released during major recessions or world wars. Some examples include *The Birth of a Nation*, *Gone with the Wind*, *It's a Wonderful Life*, *Jaws*, *Friday the 13th*, and *Paranormal Activity*.

Another recent example is *Avatar*. Slated states, *"Indeed, Avatar, the highest grossing film of all time, broke records in 2009 as the world economy struggled to recover from the credit crisis...This history of non-correlation [with the success of the economy] makes film an ideal alternative asset to hold against seesawing fortunes from other sectors... Such resilience is magnified during downturns as film ends up outperforming other investment options."* [3]

When investors are pulling their money out of the market, and typical avenues that yield high returns are dwindling, the perceived risk many investors are willing to take has changed. Wayfare Entertainment's Ben Browning cited an investor in his company who remarked that everything being so unstable works to the advantage of alternative assets like film.[7]

### ***Downsizing Opens Doors:***

#### ***Same Demand, Less Product, More Opportunity***

Looking back on our Country's last recession, according to veteran studio executive Ellen Pittleman, "International indie distributors are also in need of the mainstream and crossover films because the studio offshoots that used to supply this kind of material have either downsized their output or totally disappeared. So, couple this need [for crossover films] from well financed indies with the studios' obsession to make tent pole remakes, sequels and superhero or comic book based films, and buyers suddenly have an opportunity [from indie filmmakers] for scripts that at one point in the not too distant past may have been a studio film."

With the shutdown of all series and film in the works for March- through the first half of 2021, there is greater opportunity for companies such as No Place Film.

### ***Tough Economy Strengthens the Quality of The Indie Film Market***

According to Rena Ronson, a sales agent at United Talent Agency, who was responsible for nine acquisitions at Sundance 2011, when speaking about the 2008 downturn, "The movies that shouldn't have been made didn't get made, and many of those that did were made at more reasonable budgets." [8]

### ***Film Attendance Strong Despite Economy***

Despite current economic trends, it is important to note that investing in film is somewhat recession-resistant. Historically, Hollywood has proven capable of weathering recessions. While the fate of theatres is unknown in the COVID landscape, movie watching has not died down and the streamers are doing lucrative deals with filmmakers & studios to bring previously theatrical films to audiences via the small screen as evidenced by Warner Brothers decision to move all 2021 releases to HBO Max and the successful release of films like Trolls. [13]

“Generally, we are an industry that’s recession proof,” said Jeff Goldstein, head of domestic distribution at Warner Bros. “If there are good movies, [people] will want to see them.

“The movie industry has been resilient in tough economic times, and that’s because where else in America can you get two hours of great entertainment for \$9?” said Adam Aron, CEO of AMC, the largest theater chain in the world.

In fact, box office revenues increased during five of the last eight recessions and actually set records in 2001 and 2009. Since the Great Depression, people have found escape, hope and a refuge from troubles through movies. [9]

FACT: In 2010, after the 2008 downturn had ended, box office sales rose by 5%. [14]

FACT: In the same year the stock market experienced the crash of 1987, theatrical film box office receipts broke records. [10]

## II. THE INDUSTRY AND MARKET

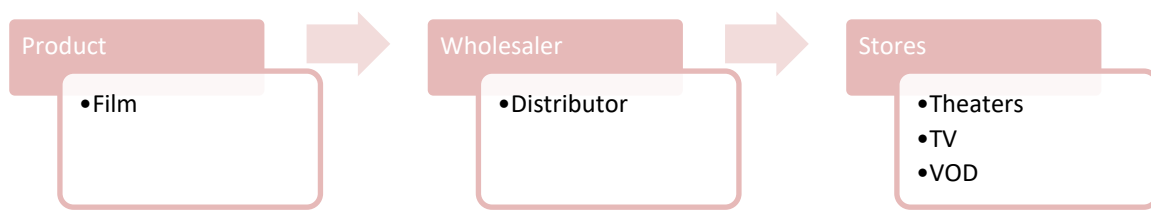
### A. SELLING THE FILM

#### The Industry

There are thousands of film festivals and film markets worldwide. It is often here that the filmmaker and film buyer meet. With the expertise of an established Sales Agent or Distributor, the team will seek to attract the attention of the film buyer (acquisition executives) through film festivals and markets, trade publications, and private screenings to position the film for maximum visibility.

Production's goal is to keep costs low and quality high, keeping awareness surrounding the project at a maximum and entering smart negotiations, keeping the film's/investors' best interests a priority. Until a film is complete, production cannot identify a specific strategy as the cast, film quality, and market climate will likely drive many of the marketing decisions.

#### SIMILAR TO THE MANUFACTURING MODEL:



#### Comparable Projects

##### **Budget and Genre Comparables**

Below are films with budgets in the similar range of *THE FILM*. Please note that several of the films listed are not well known to the public and have no recognizable talent attached, yet did well at the box office.

MOVIE	COST	EARNINGS
THE GUILTY (2020)	\$1,000,000.00	\$15,998,165
ALL THE BOYS LOVE MANDY LANE (2013)	\$750,000.00	\$15,269,874
RUN (2020)	\$1,000,000.00	\$83,782,820
SEARCHING (2018)	\$880,000	\$123,144,974
EIGHTH GRADE (2018)	\$2,000,000	\$14,347,433
THE SPECTACULAR NOW (2013)	\$2,500,000	\$6,918,591
THE TO DO LIST (2013)	\$1,500,000	\$33,542,597

\*These numbers from Box Office Mojo offer no guarantees for *No Place's* performance.

TOP GROSSING INDEPENDENT FILMS		
My Big Fat Greek Wedding (2002)	\$5,000,000	368,000,000
Lost in Translation (2003)	\$4,000,000	120,000,000
Napoleon Dynamite (2004)	\$400,000	46,000,000
Little Miss Sunshine (2006)	\$8,000,000	100,000,000
Paranormal Activity (2007)	\$15,000	193,000,000
Juno (2007)	\$7,500,000	231,000,000
The King's Speech (2010)	\$15,000,000	414,000,000

What most individuals refer to as a film's sale price is really the Minimum Guarantee (MG), an advance against a filmmaker's profit. It is ideal to get the highest MG possible and secure an amount higher than the negative costs (the amount spent on the film).

This gross is split between the distributor and exhibitor. The amount received by the distributor is referred to as gross film receipts. These receipts and all other revenue from ancillary markets represent the total revenue. The negative cost and print and advertising costs (P&A) spent, are subtracted from the total revenue and the remaining balance is referred to as the distributor's gross (shared by distributor and production as negotiated). *(See Exhibit C for detailed comparables.)*

### ***Revenue: Subscription Streaming Vs. Box Office***

Times are shifting due to the emergence and success of streaming services like Netflix, Hulu, Disney+, Amazon, HBO Max, etc.

As predicted, online video streaming services hit \$42.6 billion in 2018 (an almost 30% increase from 2017), surpassing global Box Office receipts which came in at \$41.1 billion. [15]

This indicates that comparables will be shifting in the future to focus on the streaming revenue versus box office returns.



## B. MARKETING AND DISTRIBUTION

### Marketing Strong from The Start

The goal is to create strong marketing before the film is even made and to build a strong fan base and awareness in order to position the film to acquire a more favorable acquisition deal, entice distributors, or jump start self-distribution.

*No Place* brings a very intimate look into the beautiful, painful and transformative time between teen years and becoming an adult which has proven the basis for success in many past years with films.

*No Place* has the vibes of a 90s road picture nostalgic for the 50s. The film gives a visual wink to the cinematic genius of Quentin Tarantino, the breathtaking landscapes of Terence Malik and the dream like wonder found in *The Wizard of Oz*.

In the marketing, producers will capitalize on:

- 1) **A Grass Roots Campaign:** Building an audience base by engaging the demographic through hip and relevant conversations and empowering content. This will include website and social media content that is noteworthy and creates a buzz, along with platform release with independent theatres.
- 2) **Strategic Alliances:** The team plans to engage with like-minded special interest groups and organizations that are dedicated to empowering teens and supporting their transition into careers they are passionate about, as well as likeminded national brands and companies, international organizations, etc.
- 3) **Professional Advocates:** Aligning with actors, industry professionals, celebrities and influencers interested in creating a voice for young people in film, as well as empowering and supporting young women interested in filmmaking through positivity, mentorship and opportunity.
- 4) **National Media/Public Relations:** Promoting the filmmaking model; a unique community partnership with the greater Albuquerque, NM community.

A key to the marketing plan is leveraging high value, low-cost opportunities. Utilizing press (often more effective than P&A), group affiliations, educational systems, and word of mouth to create a hype that is noticed by top distributors.

### ***Value of Word of Mouth/Grassroots Marketing***

*Parasite*, an \$11M independent film was distributed by Neon and initially opened on only three screens in 2019. Word of mouth spread and it eventually reached 2,000 screens, achieving a total domestic box office of \$44.5M and worldwide box office of over \$222M. [16] The strategy of the film's distributor, NEON, was to slowly build word of mouth after ecstatic receptions at various international film festivals in order to maximize the film's awards-season prospects. [16]

In similar fashion, *I Can Only Imagine* was made for \$7M and expected to bring in \$2-\$8 million opening weekend yet grossed over \$17 million opening weekend as the word of mouth spread through the community. The film continued to beat out studio films and skyrocketed to a domestic gross of over \$85 million. [17]

## **Festivals**

- The majors: Sundance, Cannes, Toronto, Telluride, Tribeca, Venice, South by Southwest
- Albuquerque Film and Media Experience, Santa Fe International Film Festival, etc.
- Strategically placed festivals all over the country

One strategy is to submit the film to several of the major festivals first, allowing the film a chance to premiere there before actively negotiating with any distributor contacts. Typically, a film is offered more in “bidding wars” when a film is in demand, and has generated interest and excitement at a festival by audiences, critics, media, and other industry professionals. This is the perfect climate to optimize the return.

Bringing a successful social media campaign with large numbers of active, passionate and engaged fans would vastly increase the chances of maximizing any buzz generated by festivals.

## **Distribution Options**

### ***Traditional Distribution***

No Place Film, LLC strongly feels that this film deserves and will be appealing to the most reputable industry distributors (A24, Fox Searchlight, Focus Features, Lionsgate, etc.). The plan is to start at the top.

The company will actively pursue its current distribution contacts and develop new ones to identify the distributor(s) who is/are the best fit; the distributor that can maximize the potential already in place by effectively marketing the film and making smart negotiations in both domestic and foreign theatrical, broadcast, VOD, Subscription VOD, DVD and all ancillary markets.

The distributor strategically creates a marketing/distribution plan utilizing the theatrical and/or ancillary outlets to attract audiences and, in turn, generates sales in both the domestic and foreign territories.

Once the film is acquired, the distributor covers the marketing expenses associated with marketing, prints and advertising (P&A) or releasing costs/distribution expenses. Although P&A is the distributor’s expense, it is paid back subject to generated revenue.

## **Self-Distribution**

Self-distribution has started to become a respectable and viable option for getting a film seen and recouping cost while making a profit. The most appealing aspect is the control the filmmaker retains, not only creatively and in commitment, but also the faster flowing revenue stream.

A priority in self-distribution is to exhibit the film in a first-class theatrical release and utilize that to jump-start Streaming, VOD, internet, and broadcast deals.

Three main models for domestic theatrical distribution:

- Four Walling: renting a theatre out to show the film
- The Platform Release: strategically releasing the film in key markets and building out from there (large cities and key communities)
- The Service Deal Release: hiring a company to provide distribution services

Well-known films that have used the self-distribution model include *The Illusionist*, *The Passion of Christ*, and *Bella*.

## **Hybrid Distribution**

The producers plan to work with a distributor as outlined above, but if it is decided to go with self-distribution, they will most likely use a hybrid model. This includes attaching a foreign sales agent to generate revenue from the foreign markets as the producers focus on domestic, utilizing a combination of a grassroots approach and traditional self-distribution models.

The team will initiate a model that engages their audience to build word of mouth excitement and audiences for a grass roots theatrical run and on the traditional side, partner with a reputable films sales agent to sell the ancillary domestic markets (including video streamers) and all foreign territories (theatrical, video and ancillary).

## **C. THE FILM MARKET**

### **Indicators the Indie Film Market Is Strong**

MediaU's Sundance info-graphic estimates that over \$3 billion per year is spent on the creation of independent feature films. Using Sundance submissions as a guide, the article also states that over 400,000 people are employed each year on these movies during production and in post- production. [18]

Film investors are seeing the results of a strong market. While often the financials of film returns is kept confidential, it has been reported in Bloomberg Business in the article *Tiny Korean Hedge Funds Hits Jackpot with 'Parasite' Deal*, by KB Securities Co. that a private fund run by Seoul- based Ryukyung PSG Asset Management Inc., invested \$500,000 in the foreign film and Oscar winner *Parasite* and has returned 72.1% since July of 2018.

## ***Larger Budgets Don't Make for Better Film***

In recent years it has been proven over and over that indie films do dominate the Oscar races and that budget does not matter as much as story.

2017's best picture winner *Moonlight* illustrates this best as this \$1.5 million budget proved that a small character driven film can win Hollywood's biggest prize. Illustrating beautifully that beyond budget, big stars and studios, it is really the story that matters.

Other low budget films that have dominated the Oscars include:

- *Boyhood* (2015): \$4 million (\$200k each year for 12 years); Patricia Arquette won Best Actress along with nominations in 5 other categories.
- *Whiplash* (2015): \$3.3 million; Winning J.K. Simmons a Best Supporting Actor award, winning awards for Editing and Sound Mixing along with nominations for Best Director and Best Picture.
- *Crash* (2006): \$6.5 million; 3 stars (Sandra Bullock, Don Cheadle, Terrence Howard) and 3 wins for Best Picture, Screenplay and Film Editing.

## ***Sundance Sales Show How Indie Market Staying Strong***

With the emergence of streamers with strong buying power like Netflix, Amazon and HBO Max, who is buying at Sundance may be shifting but what has not changed is that companies are buying and they are buying at record sales numbers.

At Sundance 2020, in a sale that has broken the record for the largest sale in Sundance history since *The Birth of a Nation* (2016), Andy Samberg's *Palm Springs* beat the record by \$0.69, purchased for \$17,500,000.69 according to a joint announcement from Hulu and indie distributor Neon. That number does not include the bonus structure that could add another \$5 million.

Then at Sundance 2021, that record was beat by *CODA*, with Apple scooping up the most awarded film of the night for a whopping \$25 million.

A few other notable purchases include *Passing*, purchased by Netflix for almost \$16 million, close to last year's record sale, and *Summer of Soul*, which beat last year's documentary sales record in a deal for over \$12 million to Searchlight & Hulu.

## ***Indie Film Success at the Oscars***

87 of the 2020 Oscar nominations were for movies produced by companies outside the six major studios, according to the Independent Film & Television Alliance and 40 of those were outside Netflix and Amazon as well.

Independent filmmakers have again produced the most critically acclaimed films winning 13 Oscars in 2021: 3 Oscars to Best Picture Winner *Nomadland*, as well as *Father*, *Sound of Metal*, *Promising Young Woman*, *Minari*, *Another Round*, *If Anything Happens I Love You*, *Colette*, *Two Distant Strangers* and nominees *The United States vs Billie Holiday*, *Pieces of a Woman*, *Hillbilly Elegy*, *Borat Subsequent Moviefilm*, *One Night in Miami*, *Another Round*, *The White Tiger*, *Crip Camp*, etc.

5 of the 8 best picture nominees of 2021 were independent films and in 2016, indie films like *Spotlight* and *The Room* also took major awards which Participant's CEO David Linde remarks, "It's a validation for original storytelling and a validation that audiences are thirsting for material that feels impactful. People want to invest in something that makes a substantive positive contribution."

Since 2010, independent films have come close to taking all of the big eight Oscar categories (Best Picture, Best Director, Best Lead Actor, Best Lead Actress, Best Supporting Actor, Best Supporting Actress, Best Original Screenplay, and Best Adapted Screenplay), several times. They fell just one short this year in 2021 and in 2010 and 2012 and finally won all eight categories in 2015. Independent films have swept the Best Actress wins for the last eleven years and ten out of the past eleven years for Best Picture and Supporting Actress. They have also won seven of the past ten years for Best Director, Lead Actor and Best Adapted Screenplay.

For Best Feature Documentary, since 2016, the majority of nominees each year were independently produced and in both 2016 and 2017 all of the nominees were films produced outside the studio system proving that indie documentaries get recognized and awarded.

The Independent Film & Television Alliance reports that independent films have taken 26 Best Picture awards over the past 36 years. Since 2010, independent films have been significantly recognized by The Academy Awards, winning 189 Oscars across 21 categories.

### ***Indies Stay Strong at the Box Office***

Despite the numerous large studio blockbusters, comic book films and 3D adventures being released and vying for the moviegoer's attention, indie films are still getting the audiences and breaking through into high box office performances.

In fact, many independent films like *The Big Sick*, *Manchester by the Sea* and *Brooklyn* began by opening in only 4-5 theaters and expanded significantly with audience demand. The 2020 Oscar Winner for Best Picture, *Parasite*, opened in only 3 and eventually expanded to over 2000. [16]

Film	Budget	Worldwide Gross
Parasite (2020)	\$11.4 million	\$222 million
Moonlight (2017)	\$1.5 million	\$27.9 million
Manchester by the Sea (2017)	\$9 million	\$65 million
Brooklyn (2015)	\$11 million	\$62.1 million
Spotlight (2015)	\$20 million	\$89.9 million

### ***States Offer Incentives to Filmmakers***

Many states are recognizing the value and local impact of the film industry and are trying to lure filmmakers with government tax incentives. This is essentially tax money states are refunding as an incentive for productions to set up shop, spend even more money and employ locals. New Mexico became a filmmaking hub years ago with \$200 million in incentives. New Mexico has since surpassed that with film incentives with no cap on incentives pulling that film business and earning New Mexico the nickname 'Tamalewood'. These incentives are a huge help and support to independent film companies.

## **D.TENTATIVE PHASES OF PRODUCTION**

### **1. Research and Development** (varies)

- a. Complete Script (continue to re-write)
- b. Raise Funds
- c. Secure Talent
- d. Raise Awareness—Media/Community
- e. Establish Website
- f. Identify Partnerships in local communities
- g. Identify Resources local to Shooting
- h. Secure Product Placement

### **2. Pre-Production** (6-8 weeks)

- a. Hire Cast and Crew
- b. Scout and Secure Locations
- c. Finalize all Resources and Equipment
- d. All Preparation, Relationships, and Contracts Needed to Shoot

### **3. Production** (about 3 weeks)

- a. Actual shooting days

### **4. Post Production** (about 6 months)

- a. Editing, Color Balancing, CGI, and Special Effects
- b. Scoring and Sound Design
- c. Titles and Credits
- d. Audio Mixing
- e. Complete Film
- f. Wrap up of Production
- g. Secure Partnerships/Sponsorships for Marketing

### **5. Marketing**

- a. Shop, Submit, Attend Film Festivals
- b. Identify Distributors and Sales Agents
- c. Run Social Media Campaign
- d. Secure Partnerships/Sponsorships for Marketing

### **6. Distribution**

- a. Sell Film to Different Markets Via a Film Distributor (i.e.: Domestic Theaters, Foreign, TV, Streaming, etc.)

### **III. THE INVESTMENT**

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#### **SECTION 1. THE OFFERING**

##### **1.1 Description of the Class A Membership Units**

The Company was organized for the purpose of producing and marketing a feature-length motion picture as described herein (hereinafter referred to as “the Picture”). It is offering up to 5,000 Class A Membership Units, priced at \$100.00 per unit. The Company reserves the right to seek up to an additional 3,000 Class A Membership Units for certain marketing and advertising purposes. The Company is seeking minimum investments of \$50,000.00, but reserves the right to accept smaller investment amounts in the future.

Upon issuance, the Membership Units will be fully paid and non-assessable, except to the extent that the Company may issue a capital call to the Class A Members, upon approval by a majority interest in of the Class A Members, said capital call not to exceed a total of \$300,000 for the class as a whole. The offered Membership Units do not have conversion rights and are not redeemable.

The Company intends to serve as its own registrar and transfer agent with respect to the offered Membership Units. The Membership Units are being offered directly by the Company on a “best efforts” basis without underwriters, brokers or dealers. There can therefore be no assurance that all or any of the offered Membership Units will be sold.

The offering price of the offered Membership Units has been arbitrarily established by the Company and does not necessarily bear any specific relation to the assets, book value or potential earnings of the Company or any other recognized criteria of financial value.

The offering is being undertaken as a private offering pursuant to federal Rule 506 of Regulation D. Accordingly, the sale, transfer, or other disposition of the Offered Units is restricted by federal and state law and by provisions in the Operating Agreement and the Subscription Agreement. The Company is not obligated to register any of the Membership Units under federal or state securities laws, or to assist any Investor in registering them or in seeking an exemption from registration in the future. There is no trading market for the Membership Units and it is not anticipated that any such market will develop in the future.

All Membership Unit holders will be entitled to earnings distributions as provided in the Operating Agreement for the Company. In addition, holders of the Class A Membership Units will be entitled to certain nominal perquisites, depending upon level of the amount of capital invested, including production credits, invitations to film festivals and screenings, and meetings with the cast.

##### **1.2 SEGREGATION OF OFFERING PROCEEDS**

The capital raised in the Offering will be segregated by the Company in a separate interest-bearing escrow account, except for funds drawn for certain development purposes as explained herein, until a minimum of \$250,000 has been raised, at which time the producers may begin to draw funds. In the event that insufficient funds are raised to satisfy the minimum of \$250,000 by December 31, 2024, all funds will be returned to the Class A investors, less up to 2% for development and production services and other reasonable administrative expenses.

## **SECTION 2. CAPITALIZATION OF THE COMPANY**

The Company has set the raise at \$500,000. It intends to raise funds principally from this Offering to fund the production and marketing of the film in the amount of 5,000 Class A Membership Units priced for investment at \$100.00 per unit, representing a maximum initial invested capital of up to \$500,000. The Company reserves the right to offer in the future an additional 3,000 membership units, representing an expected \$300,000 of new invested capital, for post-filming extended marketing and advertising and/or production costs associated with the film. The Company does not anticipate that it will need any portion of the additional \$300,000 of new invested capital for production costs associated with the film. The Company is seeking minimum investments of \$50,000, but retains the right in its discretion to accept smaller amounts. The Company has the right, upon the consent of a majority of the outstanding Class A Membership Units, to issue a capital call to the owners of the Class A Membership Units in the maximum total amount of \$150,000 to cover budget shortfalls or unexpected cost overages. In return for their management and production services to the Company, the principal Manager of the Company has been issued Class B Membership Units in an amount determined to be equal to the number of Class A Membership Units issued by the Company, for a total of up to 16,000 membership units (8,000 Class A Membership Units and 8,000 Class B Membership Units).

Notwithstanding the foregoing, the actual number of Membership Units outstanding and the percentage of Company ownership ascribed to each Unit may from time to time be adjusted to reflect Units awarded under certain deferred compensation agreements. The Company is anticipating approximately \$150,000 in State Tax incentives offered by the State through the Film Office. There is no guarantee the Company will be able to obtain this tax incentive. The Company expects to explore reducing the net budget of the film by securing cash and in-kind funding from local and corporate sponsors.

## **SECTION 3. USE OF OFFERING PROCEEDS**

The Company intends to employ the Proceeds of the Offering for the production of the film project described in Section 5. Since the budget figures of the Picture will likely change as the Company begins production, the use of the proceeds of the Offering can only be approximated. Details are available upon request.

## **SECTION 4. FORWARD-LOOKING INFORMATION**

Some of the statements contained in this Memorandum, including information incorporated by reference from other documents, discuss future expectations or projections, or information that is not historical in nature, but are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are hypothetical and based on assumptions about the future operational and financial performance of the Company, the availability of sophisticated and well-funded marketing plans, and other factors influencing the business. The statements reflect the Company's best estimate of a range of probable results of its operations, based on present circumstances, and have not been reviewed by independent accountants or auditors. Some or all of the assumptions upon which the projections are based may not materialize due to the inevitable occurrence of unanticipated events and circumstances beyond the Company's control. Therefore, the actual results of operations may vary from the projections in material ways. Assumptions regarding future revenues are necessarily speculative in nature and projections cannot take into full account such factors as general economic conditions, unforeseen regulatory changes, the entry into the market of additional competitors, the terms and conditions of future capitalization, and other risks inherent in the Company's business. While the Company believes that the projections accurately reflect possible future results of operations, those results cannot be guaranteed.



Important factors that may cause the actual results from this venture to differ from those expressed in this Memorandum may include, but are not limited to:

- The success or failure of the Company's efforts to successfully complete the development, production, and distribution of the Picture or any significant delays with respect to any of the foregoing;
- The Company's ability to attract necessary film talent and to attract and retain service providers, including distribution partners;
- The Company's ability to attract, build, and maintain a customer base of viewers and fans;
- The effect of changing economic conditions;
- The ability of the Company to obtain adequate sponsorship/ marketing dollars
- The ability of the Company to obtain adequate additional equity or debt financing if the capital raised in this Offering subsequently proves inadequate for the Company's needs.

The Company undertakes no obligation to update in the future the forward-looking information presented in this Memorandum to reflect actual results or changes in assumptions or other factors that could affect those statements.

## **SECTION 5. MANAGEMENT AND COMPENSATION**

### **5.1 Management of the Company**

The Class B Member exercises all management powers on its behalf. The Manager is granted the exclusive right, power, authority and full discretion to manage all affairs of the Company and to act as the agent of the Company.

### **5.2 Production Profit Agreements**

The Manager has the authority to negotiate and enter into Production Profit Sharing Agreements for the sharing of profits received by the Class B Member with certain key talent and crew providing Services to the Company and with a named organization, foundation or charity.

### **5.3 Officers**

The Manager has authority to appoint corporate officers to exercise management authority and to bind the Company and to delegate such general or specific authority to those officers, as they deem desirable.

### **5.4 Compensation to the Production Team**

In return for their professional services, the Manager is authorized to receive certain compensation. Please refer to the Operating Agreement of No Place Film, LLC § 4.1(b) Management.

### **5.5 Participation in Net Profits**

As holders of Class B Membership Units, the Manager will share in the distribution from net profits as set out in § 7 Distributions.

## **SECTION 6. PRODUCTION AND POSTPRODUCTION OPERATIONS**

### **6.1 Use of SAG Low Budget Agreement**

To enhance the Picture's marketability and heighten its quality, the Company intends to attach professional actors to the project and make the Picture in compliance with the requirements of the Screen Actors Guild ("SAG"). It is the Company's goal to limit its total production costs to \$500,000 in order to qualify for use of the SAG Low Budget Agreement. This will enable the Company to secure various savings in costs by paying actors at a Low Budget pay scale and also to benefit from certain favorable low budget modifications to the standard work and pay rules contained in the SAG Basic Agreement. Should the Company fail to limit its production budget to \$500,000 or less, it would be unable to secure these benefits and would experience higher operating costs. \*Note: The term total production costs as used above does not include certain development, marketing and post-production costs.

### **6.2 Digital Cinema Technology**

The use of digital cinema technologies creates significant savings for small independent filmmakers, by avoiding 35 mm film stock and processing fees. This technology also allows for improvements in actor performance since the camera can be rolling more frequently during filming or even on a continuous basis. The use of advanced computer technologies also allows significant savings in the postproduction phase of operations. Picture editing, sound mixing, sound design, color-grading, visual effects, titling, and digital mastering can all be done on computers at far less cost than would have been required using more traditional post-production methods.

### **6.3 Acquisition of the Screenplay**

The screenplay has been written by Holly Adams. The screenplay will be subject to ongoing revision by the Company throughout pre-production and principal photography.

## **SECTION 7. ALLOCATION AND DISTRIBUTION OF PROFITS**

### **7.1 Deferred Compensation Amounts Paid Out of Net Revenues**

The Company may enter into deferred compensation agreements with certain service providers (including cast and crew) up to a maximum cumulative amount of \$150,000, or, upon approval by a majority in interest of the Class A Members, up to \$250,000. These amounts will be paid out of net revenues before distributions of net profits are made to any of the Unit Holders. Deferred compensation arrangements with certain key crew and talent may also be entered into, but any excess of deferred compensation over the maximum limits described herein will be paid out of profits allocated to the Class B Member.

### **7.2 Distribution of the Net Profits of the Picture:**

**Profits, if any, made by the film will be distributed as follows:**

**First**, to satisfy any outstanding debt or Operating Losses of the Company;

**Second**, Pro Rata to the initial three defined Class A Members, until the cumulative amount of Profits distributed pursuant to this Section 6.1(a)(ii) in the current Fiscal Year and all prior Fiscal Years is equal to the stated value of the Membership Units of each initial three Class A Members provided that No Place receives the New Mexico state tax rebate offered through the New Mexico Film Office;

**Third,** Pro Rata to the Class A Members, until the cumulative amount of Profits distributed in the current Fiscal Year and all prior Fiscal Years is equal to the stated value of the Membership Units of each Class A Member;

**Fourth,** Pro Rata to Deferred Compensation, if any, as set forth in § 4.1(d) Management of the Operating Agreement until the cumulative amount of Profit distributed in the current Fiscal Year and all prior Fiscal Years satisfies the obligations of the Company pursuant to such Deferred Compensation;

**Fifth,** Pro Rata to the Class A Members until the cumulative amount of Profits distributed in the current Fiscal Year and all prior Fiscal Years is equal to 20 percent of the stated value of their respective Membership Units;

**Sixth,** Pro Rata to the Class B Member with deduction therefrom for any payments due under Production Profit Sharing Agreements entered into pursuant to § 4.1(c) Management of the Operating Agreement, which said deduction shall be disbursed by the Company as set forth in the respective Production Profit Sharing Agreement, until the cumulative amount of Profits distributed to Class B Member in the current Fiscal Year and all prior Fiscal Years (notwithstanding said payments for Production Sharing Agreements) is equal to 20 percent of the stated value of their respective Membership Units; and

**Seventh,** (1) 50 percent Pro Rata to the Class A Members and (2) 50 percent Pro Rata to the Class B Member with deduction therefrom for any payments due under Production Profit Sharing Agreements entered into pursuant to § 4.1(c) Management of the Operating Agreement, which said deduction shall be disbursed by Company as set forth in the respective Production Profit Sharing Agreement, for the life of the project. For a fuller explanation of the distribution of profits, please see the Company's Operating Agreement attached hereto as Exhibit B.

## **SECTION 8. RISK FACTORS**

Investment in privately placed illiquid investments is often risky and ventures in the film industry are particularly so. There can be no assurance of the economic success of a motion picture since the revenues derived from the production and distribution of a motion picture depend primarily upon its acceptance by the public, which cannot be predicted. Success also depends upon the quality and acceptance of other competing films released into the marketplace at or near the same time, on general economic factors, and on other tangible and intangible factors, all of which can change and cannot be predicted with certainty. Prospective investors must therefore be able to bear a complete loss of their investment. Some of the risk factors present in this investment include the following:

### **Offering Price**

The price of the Offered Units has been arbitrarily established by the Company. The offering price necessarily bears little relationship to the Company's assets, net worth, or any other objective criteria of financial value.

### **Compliance with Securities Laws**

The Offered Units are being offered for sale in reliance upon certain exemptions from the registration requirements of the Securities Act of 1933 and applicable state securities laws. If the sale of Offered Units were to fail to qualify for these exemptions, the Company might face legal consequences such as damages or the loss of capital. As a result, the Company could face significant financial demands that would adversely affect the Company.

### **Limited Transferability and Liquidity**

To satisfy exemption requirements under the securities laws, Investors must acquire their Offered Units for their own account for investment purposes only and not with a view toward resale or distribution to others. The Company has no plans to register the Offered Units for future sale under the Securities Act of 1933 or any state or foreign securities laws. Therefore, certain conditions of the securities laws may need to be satisfied prior to any subsequent sale, transfer, or other disposition of the Offered Units. The Company reserves the right to prohibit any sale, transfer or disposition unless it receives an opinion of counsel acceptable to the Company and provided at the Offered Unit holder's expense stating that the proposed sale, transfer or other disposition will not result in a violation of federal or state securities laws and regulations. Investors should consider this investment to be long term and illiquid and should be able to bear the economic risk of their investment for an indefinite period of time. They may not be able to liquidate their investments in the event of an emergency or pledge them as collateral for a loan. No public market exists for the Offered Units and none is expected to develop. The Offered Units are not presently listed for trading on any exchange and the Company has no plans to register them on an exchange, due to a variety of factors, including the small size of the Company and the potential trading float of the Units, exchange listing and maintenance requirements and the time and expense involved in complying with public reporting requirements. The lack of a trading market will deprive Investors of the advantages of an established secondary market, including increased liquidity, market valuations of the Offered Units on a continuing basis, and the potential services of registered brokers and dealers.

### **Lack of a Firm Underwriter**

The Offered Units are offered on a "best efforts" basis by the Company, without compensation to its Manager or to any of its employees or officers. There is therefore no assurance that the Company will be able to sell the maximum number of Offered Units offered or any lesser amount.

### **Dilution**

Should the Company determine that it is necessary to raise additional capital in the future, dilution of the value of the present Offered Units could occur, depending on the terms and pricing of that additional capital. If new investors were to pay less per unit than the purchasers of Offered Units in the present Offering, the financial value in terms of per share earnings or asset value for the current investors would decline since the new investors would cause the sum total of equity to be divided by a greater number of units on unfavorable terms *vis a vis* the current Investors.

### **Possible Inadequacy of Investment Capital**

The Company anticipates that the capital raised in this Offering will be sufficient to capitalize and sustain the Company's operations and to implement the Company's plans for developing, producing and seeking to arrange satisfactory distribution for the Picture. If certain assumptions in the Company's plans prove to be incorrect, the Company may have inadequate funds to fully complete the plans for the Picture and may need debt financing or other capital investment to fully implement its plans, the availability of which cannot be assured.

### **Risks of Borrowing**

If the Company incurs indebtedness for borrowed money or through purchases on credit, a portion of its cash flow will have to be dedicated to the payment of principal and interest on such indebtedness, and loan and credit card agreements might contain restrictive covenants impairing the Company's operating flexibility. A default under a loan agreement could result in the loan becoming immediately due and payable and, if unpaid, result in a judgment against the Company senior to the rights of holders of Offered

Units and a judgment lien against the Company's assets, resulting in a material adverse effect on the Company's business, operating results, or financial condition.

#### **Risk of Loss of Entire Investment**

The Company will incur substantial expenses relating to the development and production of the Picture, which will result in operating losses for the Company until the Picture begins earning revenue, of which there can be no assurance. No assurance can be made that an Investor will realize any return on his or her investment or that the Investor will not lose his or her entire investment.

#### **Projections Based on Forward Looking Information**

The Company has prepared projections regarding its anticipated financial performance, which are based on hypothetical assumptions about the future operational and financial performance of the Company. The accuracy of these assumptions cannot be assured. See § 4, "Forward-Looking Information," for additional discussion.

#### **Dependence on the Production Team**

The Company's Operating Agreement provides for nearly absolute control of the Company by its Manager and complete dependence on the production team. Thus, the Company's operations will be significantly dependent on the continued efforts of the Principals in their respective capacities.

#### **Use of SAG Moderate Low Budget Agreement**

The Company intends to make the Picture in compliance with the requirements of the Screen Actors Guild ("SAG") Low Budget Agreement, which limits total production costs to \$700,000. Should the Company fail to limit its budget to \$700,000 or less, it would experience higher operating costs.

#### **The Effect of Guild Rules**

The Company plans to seek the services of well-known actors. While having a known actor can be expected to enhance the Picture's marketability and to heighten the quality of the Picture, it is also likely to increase production costs and risks in the form of higher wages and other expenses and liabilities arising from the application of guild rules, such as those of the Screen Actors Guild and the International Alliance of Theatrical Stage Employees, Moving Picture Technicians, Artists and Allied Crafts (IATSE). Aside from higher wages paid to actors, such rules may increase the costs of the production in unforeseen ways, such as obligation to limit working hours and to incur increased costs should delays, weather and other factors require additional filming days.

#### **Risks of Motion Picture Production**

The production of motion pictures involves significant risk. The Company's success will depend in large part on its being able to complete filming on schedule and within budget. The production schedule and budget estimates have been prepared by the Company using standards that the Company believes are reasonable for low budget independent films. Nevertheless, the ability to adhere to the production schedule and budget faces many uncertainties, including but not limited to:

- a. the timing and the availability of principal cast members;
- b. the continued health of the director, producers, actors and other key personnel;
- c. delays caused by unpredictable weather;
- d. destruction or damage to critical equipment, digital footage shot, disks, or other tangible medium;
- e. the availability and affordability of desirable locations;
- f. the ability to secure appropriate facilities for post-production work in a timely fashion;
- g. disputes with local authorities or labor unions;

- h. director's or producer's decisions to re-shoot scenes for artistic reasons, and
- i. other often-unpredictable events that can seriously hinder on-time completion of principal photography and substantially increase its costs.
- j. the securing of both sponsorships and partnerships

If filming of the Picture is not completed on schedule, distribution will be delayed, which in turn will delay the Company's receipt of revenues. During such a period of delay, the company would continue to incur overhead costs, which might reduce the ultimate financial return to Investors.

#### **Risk of Cost Overruns**

The Company may incur substantial cost overruns in the development, production and distribution of the Picture. The Manager is not financially responsible for such cost overruns and is not obligated to contribute capital to the Company should they arise.

#### **Risks of Technological Change**

The entertainment industry is continuing to undergo significant technological changes. Due to the rapid growth of technology, shifting consumer tastes in content and how it is delivered to them, and the popularity and availability of other forms of entertainment, it is impossible to predict the overall effect, positive or negative, that these factors will have on the potential revenue and profitability of feature-length motion pictures.

#### **Competition**

The Company faces substantial risks from competition. The Company believes that *No Place* will be demographically well positioned and of high quality. However, it is possible that new and possibly better capitalized competitors might undercut the profitability of *No Place*.

#### **Risks of Motion Picture Distribution**

The financial success of a motion picture depends upon its successful distribution. Even if distributors are obtained for the Picture, the success of such distribution activities will depend on a number of factors over which the Company will have little or no control. Distributors usually have flexibility in determining how a film will be exhibited. There can be no assurance that a distributor will not limit a film's run, limit the territories in which it is exhibited or otherwise fail actively to promote the film. Any such action could have a material adverse effect on the economic success of the Picture. If the Picture is distributed in foreign countries, some or all of the revenues derived from such distribution may be subject to currency controls or other restrictions that could restrict available revenues. A theatrical release will require P&A funds and there is no certainty that the Company will have success in obtaining them.

#### **Role of Key Talent**

While the Company believes that the employment of prominent actors and other artists will enhance the Picture, there can be no assurance that the performance of such key talent will meet expectations. Moreover, there can be no guarantee that the "star power" of the Picture, or the level of fame of any of the key talent involved will bring critical acclaim and/or financial success to the Picture.

#### **Indemnification**

The Company's Operating Agreement provides that under certain circumstances the Manager, the Members, the Company's officers and others will be indemnified by the Company for liabilities or losses arising out of activities of such persons while acting on behalf of the Company. Indemnification under such a provision could reduce or deplete the assets of the Company.

## **Tax Risks**

Ownership of the Offered Units may be subject to adverse tax consequences arising out of federal and state income tax considerations, including changes in the current tax code, regulations, or administrative interpretations thereof, the possibility of Internal Revenue Service audits and the resulting possibility of amendments to the Company's or Investors' tax returns.

Possible risks might include (i) reallocation of net income and net loss and credits; (ii) tax liability resulting from a sale or other disposition of the Offered Units, or a sale or other disposition of the Picture, creating income a portion of which may be taxed at ordinary income rates; (iii) the possibility that the deductions taken by Investors in a taxable year might not be allowed in such year or that certain expenses may be required to be capitalized; (iv) the risk that Investors' tax liability may exceed the Investors' receipt of cash distributions for a particular tax year; and (v) the possibility that an audit of the Company's informational returns could result in the disallowance of Investors' deductions, as well as an audit of Investors' respective tax returns.

## **SECTION 9. TAX CONSIDERATIONS**

The tax consequences of investing in films are, like most tax questions, complex and highly dependent on the taxpayer's individual circumstances. Thus, the tax effect of an investment in the Picture will vary depending on the Investor's personal tax status, overall financial situation, and other factors. The Company does not consider itself competent nor in a position legally to give tax advice or evaluate the tax consequences of this investment for any of its Investors. The Company recommends that all prospective Investors consult their personal tax advisors regarding the projected tax consequences of this investment. The following descriptions of tax incentives for filmmaking are general in nature and do not constitute legal or tax advice and may not be relied upon by a potential Investor in the Company.

The Company has elected to operate as a partnership for the purposes of federal tax purposes. This means that the Company itself will not be a taxable entity, but rather a pass-through entity in which income realized and losses incurred by the Company will be credited directly to the Members. The Company will file informational tax returns as required by law with the IRS, such as Form 1065 and similar forms with other tax agencies having jurisdiction. The Company will also prepare and distribute to the Members Schedule K of Form 1065 for Members to use in reporting their taxable income. The Schedule K will show the allocation of income or losses of the Company for federal income tax purposes, including all separately stated items, to each Member. The Company has authority to allocate items of income and loss among the members in order to comply with IRS tax regulations. Under the Internal Revenue Code, business entities organized for tax purposes as partnerships must designate a "tax matters partner" whose function is to represent the company before the IRS. The Company's Operating Agreement calls for designation of PRODUCTION COMPANY<sup>1</sup> as the tax matters partner or "tax matters member" of the Company for this purpose. In that capacity, the Tax Matters Member will represent the Company in any disputes or proceedings with the IRS or other taxing authority. Section 199 of the Internal Revenue Code provides for certain exclusions of taxable income from taxation, varying according to the year in which the income is received, for certain qualified film expenses for films such as *THE FILM*, including compensation for services performed in the United States by actors, production personnel, directors, and producers. Investors should consult their own advisers to determine whether this provision will confer a tax benefit to them. The Company is exploring the possibilities of benefiting from State film incentives, in particular those offered by LOCATION, which benefits may include certain tax exemptions that may benefit the Company's operations and enhancing the return to investors.

## **SECTION 10. MATERIAL LITIGATION**

None among the Company or the Class B Member is presently a party to any material litigation, nor, to their knowledge, is any litigation threatened against any of them that may materially affect the business of the Company or its assets.

## **SECTION 11. REQUIREMENTS FOR INVESTORS**

This Offering is available only to “Accredited Investors”, as that term is defined in SEC Regulation D. Prospective Investors must be sufficiently sophisticated to be able to understand the complex investment opportunity presented by the Offering. They must have adequate means to assume the risks of their investment and to be capable of meeting their current financial needs and contingencies without resort to the funds invested.

### **11.1 General Suitability Standards**

The Offered Units will not be sold to any person unless he or his duly authorized representative represents in writing to the Company that:

- (a) The prospective purchaser has adequate means of providing for his current needs and personal contingencies and has no need for liquidity in this investment;
- (b) The prospective purchaser’s overall commitment to investments which are not readily marketable is not disproportionate to his net worth or his general investment portfolio and the investment in the Offered Units will not cause such overall commitment to become excessive; and
- (c) The prospective purchaser is an “Accredited Investor” as defined under federal law.

### **11.2 Accredited Investors**

To qualify as an “Accredited Investor,” a prospective Investor must meet various criteria, the most relevant of which include at least one of the following:

- (a) A natural person whose individual net worth or joint net worth with that person’s spouse, excluding the value of the primary residence, at the time of purchase exceeds \$1,000,000;
- (b) A natural person who had individual income in excess of \$200,000 in each of the two most recent years or joint income with that person’s spouse in excess of \$300,000 in each of those years and who has a reasonable expectation of reaching the same income level in the current year;
- (c) Certain for-profit and non-profit corporations, business trusts, or partnerships, not formed for the specific purpose of acquiring the securities offered herein, with total assets in excess of \$5,000,000;
- (d) Certain trusts, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Section 506(b)(2)(ii) of Regulation D adopted under the Securities Act of 1933; and
- (e) Certain entities in which all the equity owners are all Accredited Investors.

Prospective Investors will be required to furnish such information as the Company may request to determine whether the purchaser or entity purchasing Offered Units is an Accredited Investor.

### **11.3 Investors Must Invest Only For Investment And Not For Distribution To Others**

No subscription for the Offered Units will be accepted from any prospective Investor unless such person is acquiring the Offered Units for such person’s own account (or accounts as to which such person has sole investment discretion), for investment and without any view to sale, distribution or disposition



thereof. Prospective Investors who do not plan on holding their investment for the long term are not eligible to invest in this Offering.

**SECTION 12. Additional Information and how to subscribe**

Each prospective investor and his or her professional advisors may ask questions concerning the terms and conditions of this Offering and obtain any additional information that the Company possesses, or can acquire without unreasonable effort or expense, to verify the accuracy of the information provided in this Memorandum. Investors may only rely on this Memorandum and the written representations of the Manager. The primary contacts for information or questions relating to the Offering are as follows:

**Contact: Holly Adams**  
**No Place Film LLC**  
*505-450-2981*  
holly@noplacemovie.com

Interested investors should apply to the Company for information on how to subscribe. Subscribers may not withdraw subscriptions that are tendered to the Company, except by exercising rights of rescission, if any, arising under applicable statutory law.

## INVESTOR LEVELS

### Join our Filmmaking Team

An opportunity to:

- Support both women and diversity in film
- Empower teens and young women to both realize and pursue their passions and talents in arts, culture, design and entertainment.

#### **Film Angel:** \$500,000 plus :

- A front-end credit, nonaffiliated Executive Producer credit (if applicable)
- Invitations to film festivals, screenings, Wrap party, etc.
- An autographed movie poster
- Two pairs of VIP set passes (if COVID Protocol allows)
- Two extra pairs of tickets to the Premiere

#### **Platinum Investor:** \$300,000 plus :

- A front-end credit, nonaffiliated Associate Producer credit (if applicable)
- Invitations to film festivals, screenings, etc.
- An autographed movie poster
- One pair of VIP set passes (if COVID Protocol allows)
- One extra pair of tickets to the Premiere

#### **Gold Investor:** \$100,000 plus :

- A producer credit (backend credits)
- Invitation to film festivals, screenings, etc.
- One extra pair of tickets to the Premiere

#### **Silver Investor:** \$50,000 plus:

- A Very Special Thanks Credit in the Film and on website
- Invitation to a special Thank You event with Cast
- Special VIP set pass while shooting
- A free copy of film and official film poster
- A pair of tickets to the Premiere

## LEGAL

(1) Certain matters discussed in this Prospectus are forward-looking statements. These forward-looking statements are generally identified as such because of the context of the statement or because the statement includes words such as we “intend”, “plan”, “may”, “should”, “will”, “anticipate”, “believe”, “expect” or similar terms or words of similar import. Similarly, statements that describe the company’s future plans, objectives or goals or future revenues or other financial metrics are also forward-looking statements. The production team cannot, and does not, guarantee that the company actually will achieve these plans, objectives, goals, revenues, metrics, intentions or expectations. Forward-looking statements speak only as of the date they are made and the production team undertakes no obligation to publicly update or revise any of them in light of new information, future events or otherwise. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated as of the date of this prospectus. Risks and uncertainties should be considered in evaluating these forward-looking statements. All subsequent written or oral forward-looking statements attributable to the company or production team or any person acting on behalf of the company or production team are expressly qualified in their entirety by the cautionary statements in this section. You should not unduly rely on forward-looking statements. This Prospectus does not purport to be all-inclusive or to contain all information that a prospective investor may want to evaluate with respect to any transaction relating to this Prospectus. You are advised to rely solely on your own independent due diligence regarding, and evaluation of, the investment opportunity described herein.

(2) This investment in a motion picture is highly speculative. Any investment should be considered 100 percent illiquid and involves the highest degree of speculative risk. AS SUCH, No Place Film, LLC AND ITS RESPECTIVE MEMBERS, OFFICERS, EMPLOYEES, CONTRACTORS AND AGENTS MAKE NO WARRANTIES OR REPRESENTATIONS THAT THIS IS A SOUND INVESTMENT. AN INVESTOR MAY ONLY INVEST IN THIS TYPE OF HIGHLY SPECULATIVE INVESTMENT IF THE INVESTOR CAN RISK A TOTAL LOSS OF INVESTMENT AND MEETS THE REQUIREMENTS OF AN “ACCREDITED INVESTOR” OF THE FEDERAL SECURITIES LAWS.

(3) An investor must have sufficient experience in speculative investments and business matters to be capable of utilizing such information to evaluate the merits and risks of any investment in the motion picture described in this prospectus (the “Investment”), and to make an informed decision relating thereto; or an investor must have utilized the services of a purchaser representative and together they have sufficient experience in speculative investments and business matters that they are capable of utilizing such information to evaluate the merits and risks of the Investment, and to make an informed decision relating thereto.

(4) Any investment units issued pursuant to an investor’s Investment (the “Securities”) will not be registered under the Securities Act of 1933, as amended (the “1933 Act”) on the ground that the issuance thereof is exempt under § 4(2) of the 1933 Act and Rule 506 of Regulation D promulgated thereunder, and that reliance on such exemption will be predicated in part on the truth and accuracy of representations and warranties of the purchasers of Securities. As a part of any purchase of Securities, an investor will be required to covenant not to sell, transfer or otherwise dispose of any of the Securities unless such Securities have been registered under the 1933 Act, or an exemption from registration is available. In the event any transaction with respect to this Prospectus involves a sale of securities, neither the Securities and Exchange Commission nor any state or foreign regulatory commission or authority will pass upon the accuracy or adequacy of this Prospectus, including other documents that may supplement, amend or be

incorporated into this Prospectus, or endorse the merits of any transaction relating to this Prospectus, and any representation to the contrary is unlawful.

(5) The Securities will not be registered under the securities laws of certain states on the basis that the issuance thereof is exempt as an offer and sale not involving a public offering in such state, or under any other applicable exemption available in said state. Reliance on such exemptions will be predicated in part on the truth and accuracy of representations and warranties of the purchasers of Securities. As a part of any purchase of Securities, an investor will be required to covenant not to sell, transfer or otherwise dispose of any of the Securities unless such Securities have been registered under the applicable state securities laws, or an exemption from registration is available.

(6) An investor must have no need for any liquidity in his Investment and be able to bear the economic risk of his Investment for an indefinite period of time. There is no public market for the Securities and it is not likely that any public market for the Securities will develop. It may not be possible to liquidate the Investment readily.

#### **EXHIBITS**

Exhibit A	Definitions
Exhibit B	<i>No Place</i> Operating Agreement
Exhibit C	Financial Projections

## Exhibit A DEFINITIONS

**PRODUCTION COMPANY.** A member-managed LLC doing business in New Mexico and established as a media company by Principals.

**Class B Member.** No Place Films, LLC. The Class B Member holds all of the Class B Membership Units, which will, after this Offering is completed, collectively constitute about 50 percent of the Company's outstanding equity capital. The Class B Member has been designated as Manager with authority to manage the affairs of the Company pursuant to the terms and conditions of the Operating Agreement.

**Manager.** See "Class B Member."

**The Company.** *No Place, LLC*. The Company is an independent motion picture development and production company organized as a single member-managed New Mexico limited liability company to develop, produce and exploit one feature length motion picture tentatively titled "*No Place*" (or "the Picture"). The Company is the issuer of the Membership Units offered in this Memorandum and will be the owner of the Picture.

**Financial Projections.** The Financial Projections attached as an integral part of this Memorandum as Exhibit C.

**Investor.** A purchaser of one or more of the Offered Units in this Offering.

**Membership Unit.** An outstanding undivided share of equity interest in the Company, whether acquired through this Offering or otherwise. The Company plans to have three classes of Membership Units, namely Class A Units, which are issued to investors through this offering, and Class B Units, which are held by the Class B Member.

**Memorandum or Prospectus.** This Private Placement Memorandum.

**Offered Units.** The Class A membership interests in the Company being offered for purchase pursuant to this Offering.

**Offering.** The offering for purchase of Offered Units in the Company which is being made pursuant to the terms of the Memorandum.

**Offering Proceeds.** Any of the proceeds of the Offering received by the Company in exchange for the issuance of one or more Offered Units.

**Operating Agreement.** The Company's limited liability company Operating Agreement to which all members of the Company must become parties, and which is attached to this Memorandum as Exhibit B. Capitalized terms used in this Prospectus that are not otherwise defined shall have the meanings given to them in the Operating Agreement.

**P&A.** The prints and advertising costs directly associated with the exhibition of a motion picture in movie theaters, including the cost of making and delivering each film print or digital impression for each theater screen in which the motion picture is shown, together with the baseline cost of marketing and advertising the exhibition, including television, radio and newspaper advertisements, and the printing of exhibition posters.

**The Picture or the Film (or where the context indicates "*No Place*").** The feature length motion picture being financed by the Offering Proceeds, tentatively to be entitled "*No Place*".

**Principals** Holly Adams and owners of Lotus Eye Productions, LLC.

**Subscription Agreement.** A Subscription Agreement is the form that accompanies the delivery of the Memorandum to a potential Investor and that is executed and delivered by the Investor to the Company in response to the Offering and, upon receipt of the same by the Company, has been accepted and countersigned by it.

**Exhibit B**

**Operating Agreement for *No Place Film, LLC* [Agreement is available upon request]**

## **Exhibit C**

### **Financial Projections**

Except as otherwise provided herein, capitalized terms used in this document have the meanings given to them in Section 1 (Definitions) of the Memorandum to which this Exhibit A is attached. The information presented in this Exhibit A is subject to the disclosures set forth in the Memorandum, including, without limitation, Section 4 (Forward-Looking Information). The Company's management believes that the Financial Projections contained herein are reasonable in light of current economic conditions. However, by their nature, the Financial Projections attempt to look into the future and are subject to countless factors that are not subject to prediction or control. Thus, the Financial Projections cannot be relied upon as representations or guarantees of future results.

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