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Martin Blaney in Berlin 04 December 2001 23:27

German media concern F.A.M.E. Film & Music Entertainment has closed its postproduction subsidiary F.A.M.E. Soundhouse, which has filed for insolvency. The parent company will also now cut back on its operations as a rights trader and expand activities in international co-production.

In its report for the first nine months of 2001, the Munich-based concern stated that revenues in the co-production/film licenses division had fallen by 49% compared to the same period last year as rights trading "like national film production, has been affected by the concentration tendencies of the TV stations and their sinking scope for investment. In addition, trading licenses is increasingly being handled directly by the concerns without intermediate dealers like F.A.M.E. and overall, there are fewer productions being acquired".

In the third quarter of this year, F.A.M.E. focussed on the two co-productions *Hotel* by Mike Figgis and *Stickmen* by the New Zealander Hamish Rothwell, which both had their German premieres at the International Hof Film Days at the end of October.

Similarly, F.A.M.E.'s production division has responded to the falling demand for German feature and TV films by local broadcasters by placing more emphasis on international feature projects with involvement via the London-based production arm F&ME Ltd in Michael J. Bassett's *The Great War Project* (working title), currently shooting in Prague with Jamie Bell, Hugo Speer, Matthew Rhys and Hugh O'Connor, and Fridrik Thor Fridriksson's *Falcons* with Keith Carradine.

Meanwhile, F.A.M.E., which generated sales of Euros 8.9m in the first nine months of 2001 and EBIT of (minus) Euros 1.7m, is planning a series of restructuring measures. "Profit potential and cost-reduction opportunities in the various business units are being investigated, while activities with insufficient growth potential and negative results are being terminated".



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