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Joel C. Huber Jr.

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HUBER ASSOCIATES
WEDDING ARRANGEMENTS
REGENCY 52
RADNOR, PA. 19087

ADELE H. HUBER
293-9177

JOEL O. HUBER, JR.
LA 5-5675

D of file

February 8, 1982

Who is going to be the lead?

Dear Claiborne,

Since you have an interest in the arts, I thought you would like to hear about the most exciting project we have ever been in and a rare opportunity to participate in prime-time TV. Also, it is a wonderful way to spread Christian values into parts of the world that have never heard the Gospel message such as Communist China and the Arab countries.

Probably the most beautiful religious film ever made was "Jesus of Nazareth". The sequel to this film, just written and called "A.D.", and subtitled "The Time For Our Lord", promises to be even more beautiful and is a subject in history never before covered in such an artistic and dramatic way, with a complete musical score. While casting has not yet been completed, there is assurance that there will be stars the caliber of Laurence Olivier, Burt Lancaster, Anne Bancroft, James Mason, Anthony Quinn, Olivia Hussey, etc. It will start with the Resurrection and go up to the time Constantine declared the Roman Empire Christian in 313 A.D. It will include the life of Paul and the martyrdom of the early Christians.

The copyright for this film is owned by International Film Productions, Inc., who also has a contract with Vincenzo Labella, the greatest living producer of religious films. He produced "Jesus of Nazareth" and "Moses" and has just completed "Marco Polo" which will be shown in May on prime-time TV by NBC.

Procter & Gamble sponsored "Jesus of Nazareth" which drew a worldwide viewing audience of 500 million. They are also sponsoring "Marco Polo". For "A.D.", Procter & Gamble is expressing serious interest in making their largest commitment ever by becoming the sole sponsor and investing in 50% of the production as well. The remaining 50% of the production costs are expected to come from a Wall Street investment banking firm. The total budget for the series is estimated at \$25 million.

The film, a mini-series, will run for 10 hours, 2 hours per night on one of the major networks and will be pre-sold not only in this country but around the world. ("Marco Polo", which has not yet been shown, has already pre-sold in 70 countries.) "A.D.", as an international television classic, is expected to have tremendous re-run potential since every few years a whole new audience comes of age.

Our producer, Dr. Labella, has a background beautifully suited to making films such as these. He taught history at the University of Florence and maintains a long-standing friendship with Pope John Paul II. Dr. Bill Bright, our Protestant advisor, is translating the film into 60 languages using his own funds from Campus Crusade. Rabbi Marc Tannenbaum in New York has volunteered to be our advisor in Jewish law and customs. Also, Pope John Paul II will be extending an invitation for a private audience to our investors and others.

International Film Productions, Inc., who controls and owns the copyright for "A.D.", and also has a three picture contract with Vincenzo Labella, is being capitalized through a private stock offering, which is the opportunity I would like to call to your attention. The investment is being offered in units of \$25,000 and will entitle you to 250 shares of a 15% cumulative preferred stock redeemable with a bonus of 10%. In addition, you will have 25,000 shares of a Class B common stock. As you know, because of the new capital gains tax law, the profit acquired when sold would be subject to only a 20% tax or less. In addition to the advantage of the long-term capital gains, there are some extremely interesting potentials for estate planning through the tax savings inherent in a charitable contribution or the gifting to children. The individual who decides to give the entire amount of the preferred stock to his favorite charity can then immediately realize a 100% tax write-off of the entire \$25,000 investment. The investor still retains the common stock which owns the assets of the corporation (International Film Productions, Inc.), the copyright owner of "A.D.", and Labella's next two films. Therefore, a person in a 50% tax bracket who elects to give away the preferred stock is really only paying \$12,500 for his investment.

You might be interested to know that in Philadelphia, Bonnie Wintersteen, another patron of the arts, and John Boyer, Chairman of the Philadelphia Suburban Water Company have joined us. Also among our investors are some of the leading executives of IBM. Hence we have about half of the \$1.2 million of stock being privately offered. As the investors will own 50% of the company, we believe there is an excellent opportunity for substantial gain.

If this sounds interesting to you, please call me and I will be happy to bring George Jensen, the president of the film company and our good friend, over to see you and answer any questions you may have.

I hope to see you very soon again. Best regards.

Sincerely,

A handwritten signature in dark ink, appearing to be 'V. Labella', written in a cursive style.