

'Walking With Dinosaurs' Is A T-Rex Sized Independent Film

[Dorothy Pomerantz](#), Forbes Staff 11/08/2013 @ 3:30PM

When most people think about independent films, they think about the small, serious films that play in art houses across the country, movies like *Before Midnight* or *Dallas Buyers Club*. But as studios get more focused on making \$200 million blockbusters, the world of independent films is growing to fill the void for films in the \$50 million to \$100 million range.

Ender's Game, which topped the box office last weekend, was actually an independent project. The \$110 million production budget was covered by Louisiana tax breaks, Gigi Pritzker's OddLot Entertainment and a \$17 million investment from special effects house Digital Domain. Lionsgate/Summit picked up the film for distribution which means the studio paid for the advertising (which is the first money to get repaid) and gets a cut of the ticket sales.

Ender's Game was probably the most expensive independent to date but another big indie is stomping into theaters this Christmas. *Walking With Dinosaurs* is an \$85 million animated feature that doesn't look like any independent film ever made. The filmmakers shot on locations in Alaska and New Zealand and then inserted the CGI dinosaurs (with the help of James Cameron's digital effects company). Here's the trailer but for the full effect you need to see the trailer in a theater.



The financing for the film was put together by IM Global, a finance and international sales company backed by India's Reliance Entertainment. I sat down with IM Global's CEO Stuart

Ford at the annual American Film Market to talk about the movie. The AFM, which takes over Santa Monica this time every year, is one of the biggest independent film markets of the year. Eight thousand industry folks flock to the market to sell or buy independent films that will show around the world.

Ford, a Brit by birth, was there selling movies like *Walking With Dinosaurs* and the new Justin Bieber documentary *Believe*.

Ford was willing to take a bet on *Walking With Dinosaurs* because it's a known property. There was a BBC TV show in 1999 that mixed CGI dinosaurs with real locations to teach kids about dinosaurs. That led to an incredibly successful arena show that has played to millions of people around the world. In the show, giant (creatively lit) animatronic dinosaurs walk around arenas like the Staples **SPLS** +1.52% Center while a narrator tells the kids about how the dinos lived. The idea is to make the dinos look as lifelike as possible so the kids feel like they have just been hanging out with the real thing.

Because of the built-in audience for the franchise, Ford was able to cover 70% of the budget by preselling rights to the film to international buyers at the AFM three years ago. By filming in Alaska and New Zealand, Ford secured tax breaks that covered chunks of the film's cost. IM Global ended up only having to cover 15% of the film's budget themselves. Fox stepped in to market and distribute the film which hits theaters this Christmas. Amazingly, it is the only kids movie this holiday season. Disney's *Frozen* hits theaters at Thanksgiving.

"The rewards in success on this are huge," says Ford. "And our true exposure is only 15%. It's a classic indie mentality."

There is already merchandise (toys, lunch boxes etc.) related to the movie which is normally unheard of for a first film. But because the franchise is so popular and there were already existing licensing deals, if the film is a hit Ford's company will be able to reap merchandise money right away.

Expect more massive indie movies in the coming years as the worlds of independent film and studio films blurs. More and more often those studios will just be marketers and distributors. The heavy lifting will have been done by someone else.