



## **IM Global, Penny Black team Joint 1840 Fund unveiled in Toronto**

By DAVE MCNARY

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Financing-sales company IM Global has finalized joint venture the 1840 Fund with Gotham-based investment firm Penny Black.

Deal was announced Thursday at the Toronto Film Festival by IM Global CEO Stuart Ford and Lawrence Salameno, Penny Black's executive chairman.

"The 1840 Fund will be focused on developing entertainment properties that have the potential for success in multiple media platforms including motion pictures, live events and digital media that have the potential for a global market presence," the companies said.

Execs did not identify any specific projects for the 1840 Fund.

IM Global noted that it's involved in a global-style project with parent company Reliance ADA on production of a feature version of "Walking With Dinosaurs" in partnership with BBC Worldwide and Evergreen Films following the success of "Dinosaurs" as a TV series and then as a live event.

Penny Black, which specializes in early-stage venture investments, noted that it has been strategically financing content assets.

Deal was negotiated on behalf of IM Global by exec VP of motion picture finance Michael Roban and on behalf of Penny Black by managing director Eliot Durbin.