

# WHITE PAPER

THE MEDIA ROYALTY TOKEN (MRT):  
A NON-FUNGIBLE UTILITY TOKEN  
BUILT ON THE TEZOS BLOCKCHAIN  
AND USED TO TRACK, ALLOCATE AND  
PAY LICENSE FEES AND ROYALTIES



THE FIRST PHASE OF A COMPREHENSIVE STRUCTURE FOR DISTRIBUTED &  
DECENTRALIZED MOTION PICTURE & MEDIA DELIVERY, AUDIENCE ACCESS  
AND MEDIA FUNDING

White Paper Produced by  
Independent Producers Guild, Inc.

v.1  
October 28, 2023

## ABSTRACT:

*(1) Distribution of media, (2) access to audience, (3) tracking of receipts and payment of licensing fees & royalties in the independent film industry faces increasing challenges world-wide.*

*The Media Royalty Token (MRT) is the first stage of a relevant, responsive, forward-looking, and comprehensive, solution to these challenges.*

Many have considered the potential for blockchain technology in film funding and distribution, to no practical avail. The challenges of profitability and distribution in particular have been attempted in a couple of instances. These instances, however, demonstrate a facile, even naive understanding of the complexities of the film industry and a lack of awareness of audience dynamics. They confuse community-supplied “content” (which is given away for free) and commercially produced media, which is a retail product. They are devoid of attention to the complexity of legal requirements and relationships. The results have been far from overwhelming.

Film production and distribution is complex. It involves coordination and exploitation of creative and intellectual property rights of sometimes hundreds of parties, the contractual and royalty rights of unions, and sometimes stringent government regulation. Any solution to industry challenges to profitability and revenue tracking must address the complex legal and contractual matrix, and must still function across legal and cultural jurisdictions.

The global film industry, constituting hundreds of thousands of producers, is dominated by a tiny cartel of six members who up to recent days have successfully controlled access to audiences and channels of distribution. This industry paradigm has forced both independent film creators and distributors into choosing between begging for a subordinate place at the table, or not producing film at all. For audiences it has limited audience access to entertainment, and prevented exposure new ideas and the actual diversity of the word, in favor of mega-corporate narratives and an ever-narrower set of media messages sponsored by a tiny group of corporate owners for their

Film is a *commercial product*, Film is not *free content*.

In this white paper, we use the specific word *Film* for any motion picture expression which is intended as a *commercial product*. We differentiate it from the generic term *content*.

“Film” here encompasses feature film, series, television shows, short films, immersive gaming, and new media expressions such as *Virtual Theatrical*. The format (digital, SD, HD, UHD or actual film) is not relevant but the commercial intention is important. Advertisements, ephemerals, video blogs, social media posts, memes, and other audience or community generated media provided for free to a platform are by definition *free content* and *not Film*.

own interests.

The Media Royalty Token (“MRT”) is the first stage of a practical, relevant, responsive, forward-looking, comprehensive solution to these challenges. The MRT permits film producers and independent streamers *direct access audience world -wide*.

The MRT is a non-fungible token on the Tezos blockchain, a smart contract that is at the heart of the solution. The use of the MRT smart contract facilitates licensing fees and royalties to be tracked and split automatically, facilitates *access to audience* and discoverability of new titles for that audience.

MRT holders, at their option, will generate significant license fees from the Film titles they are attached to. They have the ability to declare those license fees to the advantage of their particular tax situation (within specified time periods), and to generate ongoing merchandising and licensing benefits on their own account. In addition, MRT owners will enjoy significant discounts and other benefits as Film industry insiders.

The MRT enables a world-wide audience to access a growing universe of media expressions and ideas which they currently have no practical exposure to.

Finally, the MRT, which contains licensing rights for streaming particular film titles, is perpetually re-salable in expanding retail market.

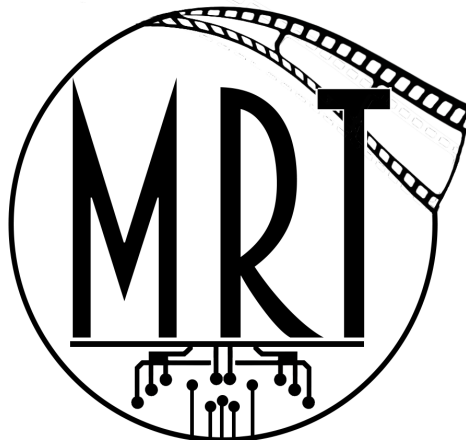
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## INTRODUCTION

### *CONSIDER A GUMBALL, AND A GOURMET MEAL...*

Look at a full gumball machine. The gumball is *content* - All the gumballs are different colors, yet all are the same. The purpose for the gumball is to chew on something without actually consuming it - in other words, to pass time without thought. People are willing to pay pennies for the gumball and think nothing of spitting it out.

The gourmet meal is *Film*. The purpose for a gourmet meal is to enjoy the specific meal itself - to consume it, taste everything about it, and even to experience the atmosphere it is presented in. People are willing to pay sometimes hundreds of dollars to experience the gourmet meal, and they often return for that same meal, prepared again just for them.

You can get a gumball for a nickle from a machine on any street corner. It's made in a factory and hundreds of identical gumballs at a time are loaded into the gumball machine by a minimum-wage employee. You can only get the gourmet meal at your favorite, specific, one of a kind, high-end restaurant. It's made to order just for you, with expensive ingredients, by highly skilled and (hopefully) well paid artisans, and the retail price is high.

You put both gumball and gourmet meal into your mouth, but you only consume one of them. The other, you spit out. For anyone designing a business model, mistaking one for the other because people put both in their mouths will lead to serious missteps.

Categorizing *Film* the same as *content* is like thinking a Formula One race car can travel the same road as a "monster truck" because they are both categorized as *transportation*, or that your marines will be equally effective with either \$7 plastic bb-guns or cruise missiles because they are both categorized as *weapons*. If one doesn't understand the nature of the thing, one cannot design a workable solution to the issues around that thing.

Many Film distributors, and it seems all blockchain designers to date, make the mistake of considering both gourmet meal and gumball to be the same thing. They categorize all *Film* as *content*. In so doing, they miss the fundamental facts that *content* is free and *Film* is a very expensive commercial product that is complex to create and distribute.

*Film* is created within an advanced commercial industry with many specialized participants. It is difficult to create. But acceptable *content* can be made by one person with an 8 year old cell phone while standing in a crowded subway car, with no preparation at all.

In the current environment, *Film* is often given the same treatment as a cat video. In the case of the *Theta* blockchain solution, this is literally the case (see <https://www.theblock.co/post/253468/theta-labs-will-help-pet-collective-make-super-fans-out-of-pet-video-watchers>).

Then of course there is the impetus to design simple solutions. Simple solutions are easiest to implement, after all, and blockchain designers are, understandably, focused on elegant code and contained applications. How common is it for blockchain designers to create answers to questions no one would ever ask, or solutions to issues which do not exist, or code which is elegant but pointless?

Film is not free, nor can it be community-generated. Even a “zero budget” *Film* can cost hundreds or thousands of dollars a day in hard cash. Every *Film* is hand-made by artisans, with few if any off-the-shelf pieces. A small one can take a dozen or so people with specialized skills. A larger one can take hundreds of such people. A mega-budget film can require thousands of people to be involved at one stage or another. There are union rules and actor’s royalties to address. There are financiers and bankers and stock promoters to deal with - sometimes many. Copyright and other legal issues are moment-to-moment concerns. Then there are marketing strategies, license fees to track, and royalties to split up. Not to mention the impact of different legal jurisdictions, government regulations in every territory, and cultural sensibilities.

Which is to say that the *Film* industry cannot be neatly fit into a tidy, cute “eco-system” as many blockchain coders wish.

The MRT addresses issues of relevance to film producers. It increase license fees for them, for streamers and for MRT owners. The MRT does this by tracking and facilitating views, and rewarding the MRT owner through license fees generated by every paid Film view to which it is attached. It will reward audiences and will incentivize them to generate word of mouth.

The creators and administrators of the MRT utility token have among them over a century of experience in film and in working with blockchain space. This gives them a deep understanding of the viability and practicality of any particular blockchain application within the film production and film distribution spaces.

A blockchain solution must fit into today’s actual Film industry environment. It must be flexible enough to adapt and evolve as the industry evolves, if it is to become effective.

*The MRT utility token is the solution.*



# 1. THE MRT

The MRT is a non-fungible utility token designed as a smart contract, on the Tezos blockchain. Each MRT is attached to a single Film. MRTs generate license fees from each paid Film view to which it is attached. The MRT is attached to a Film through the *FilmPod* platform, a desktop and mobile app which interfaces with audience.

- 1.1 – Each MRT, upon registration on the FilmPod system, is attached to a specific Film.
- 1.2 – The specific Film is a title from the FilmPod catalog.
- 1.3 – Alternatively, the MRT owner can select a particular Film from within the FilmPod catalog..
- 1.4 – The Film is streamed on demand to a global audience through the FilmPod app, which is available worldwide beginning summer, 2024. The FilmPod title also streams through independent streamers, exhibitors, and television stations who are FilmPod partners.
- 1.5 – Titles are monetized in an AVOD structure by default, but can also accommodate TVOD and in the case of a full channel or series, a special subscription arrangement.
- 1.6 – The MRT accumulates a license fee for each monetized view to which it is attached.
- 1.7 – The MRT owner has the freedom to decide when to collect the license fees, or even to donate them to a charity. The MRT license fees are redeemable by the MRT owner for up to three years from generation, in fungible tokens on a stable coin (currently the USDC coin).
- 1.8 – Accumulated license fees, if not claimed within three years, will be donated to the 501(c)(3) registered charity Tailor Living Charities for use in its *Virtual Theatrical* new media development program.
- 1.9 – This permits the MRT owner to choose when and how much of their accumulated license fees to redeem, and allow them to fine-tune their tax liability. Because there is a potential gift over of the sum outstanding at all times it cannot be income until claimed.
- 1.10 – This also avoids the common problem of orphaned or lost tokens which accumulate value but will never be claimed by anybody. This is a common issue on all blockchains, which effectively take value out of the system forever.
- 1.11 – The MRT is a utility token which generate license fees the owner in perpetuity. However, as with all license agreements, it can also be resold and assigned without restriction on the aftermarket.
- 1.12 – Additional annual rounds of MRTs will be issued as the catalog of titles and streaming numbers outlets grow.
- 1.13 – The Annual rounds of MRTs will be issued with a MSRP which will not be less than the first round price per MRT.
- 1.14 – An MRT owner is contractually an exhibitor of the MRTs assigned title.
- 1.15 – The monetization of the MRT is completely at the option of the MRT owner. The MRT owner can avail her or himself of the default mechanism described above. On the other hand, the MRT owner may additionally (a) embed the title into their own website or app, and (b) arrange for their own exhibition on theatrical space or private screenings. In such cases:
  - (a) where the MRT title is embedded, the MRT will accumulated license fees as normal, based on views and with AVOD feed from the FilmPod server.
  - (b) where the MRT owner licenses for a screening the MRT account will be assessed a basic usage fee deducted from the already accumulated license fees. The MRT owner will then retain all TVOD or other earnings they make through that particular arrangement.
- 1.16 – the MRT owner will also receive a royalty on any merchandising income which is tracked

through the stream to which the MRT is attached.

1.17 – This puts the potential license fee stream at the complete control of the MRT owner, while keeping it very simple to manage.



## 1A. MRT INITIAL DISTRIBUTION.

The first round MRT will produce a total ten million MRTs. The distribution will be as follows:

Public Sales:	58%
Promotional Allotment:	7%
Team Members/Developers:	5%
For Film Titles:	5%
For Advertisers*:	10%
For Streamer Channels**:	5%
Reserve:	10%

The Reserve will be used for additional public sales and/or to link to more Film titles, if MRT licensed titles and advertiser streams accumulate beyond the capacity of the system. If the reserve is not used, it will be included in the next round of MRTs.

Additional rounds may be issued in the future, when needed to service the growing global decentralized network. Future tokens will have an MSRP no less than the MSRP of the initial round.

\*Advertisers who monetize the AVOD system will be linked with an MRT which tracks each advertising stream.

\*\*Streamer channels who license their Films through the MRT/FilmPod platform will all be tracked with an MRT. There will be many titles on each channel.



## 2. THE FILMPOD

The FilmPod app is designed specifically to be familiar to audiences, easy to use, and to expand upon current streaming apps. It integrates with the MRT to track views and merchandising sales. In addition, FilmPod app incentivizes audience to generate word-of-mouth, which stimulates more views.

2.1 – The FilmPod app improves upon established and widely used streaming apps, and is designed to be familiar to audiences and easy to use.

2.2 – The FilmPod app includes the option for audience to interact with the producer of the Film title. The level of interaction is at the discretion of the Film producer. It may include such things as a fan club sign-ups, email lists, or direct chats with producer, director or talent that the audience has seen on screen.

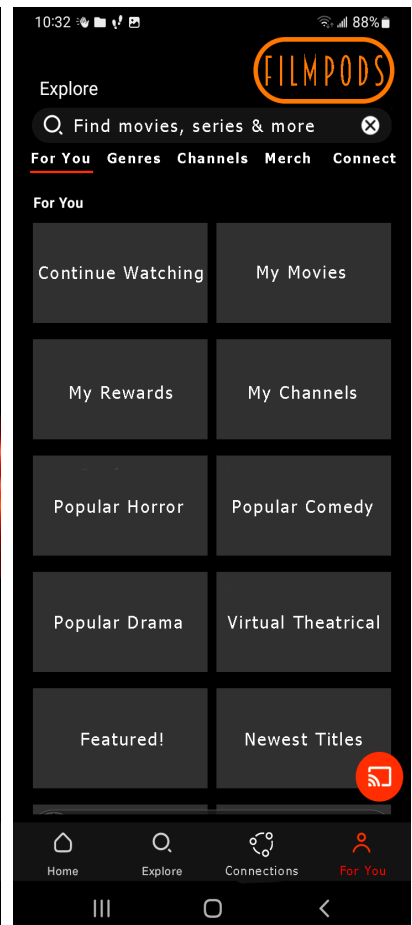
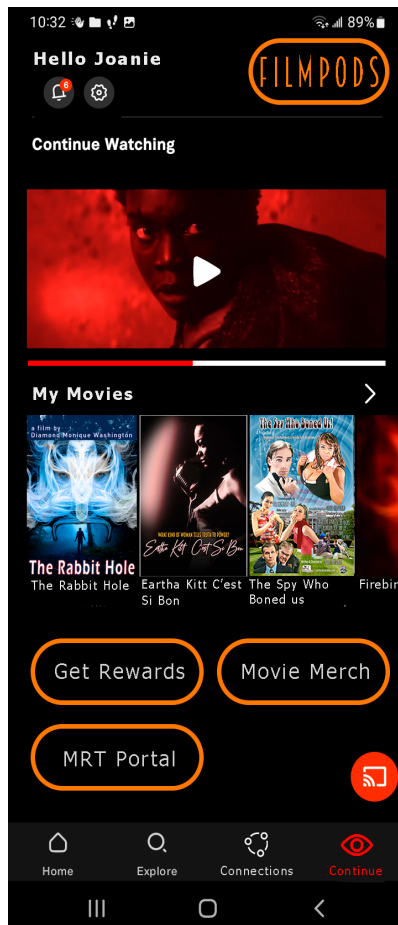
2.3 – The FilmPod app, provides various ways to incentivize user-generated word-of-mouth and grassroots publicity for the Film. These include such things as free downloads, discounts on merchandise, and accumulated credits towards normally paid services, or other incentives provided by the Film producer.

2.5 – Audience members will have an option to purchase an MRT for the title they are watching. This will welcome them into a film titles growing brand and fan base, and it will further allow them to participate in a meaningful way in promoting their favorite franchise. Again, this is at the option of the film producer.

The MRT will natively track views on the FilmPod app experience, as well as any other stream connected with the MRT-linked Film title.

The FilmPod app is an AVOD “free to view” media experience paid for by sponsors, and which incentivizes audience to spread word of mouth and thus generate more views.

TVOD (paid), SVOD (subscription) views & merch sales are also tracked with the MRT.



### 3. TEZOS BLOCKCHAIN

The Tezos blockchain has been chosen, being a Turing complete code base, upon which nonfungible tokens can be designed with simple or complex smart contracts.

3.1 - The MRT utility token is the first step in the development of a comprehensive, ongoing and permanent solution which will empower the Film producer to access audiences and generate more paid views.

This first phase of the MRT forms the basis of this new paradigm. Initially, it will increase license fees on a view by view basis, throughout the Film and distribution pipeline. It will evolve into areas such as digital rights management across legal jurisdictions, and accommodate new media forms such as the Virtual Theatrical form being developed by the IPG, and it will integrate with a fully decentralized Film accounting and distribution system.

3.2 - The Tezos blockchain permits the development of all these things, in conjunction with brick-and-mortar realities. The low transaction costs, combined with the unrivaled flexibility it provides in smart contract design, makes it the best choice for the MRT utility token.

3.3 - In spring 2025, we will adapt a custom version of the open source Tezos blockchain for application specifically to the MRT and FilmPod paradigm. This will allow us to adapt to the changing global streaming and distribution environment, and further add unprecedented functionality and value to the MRT and FilmPod paradigm. This blockchain solution will integrate with various Film funding options, including crowdfunding, Regulation CF campaigns, and even institutional funding.

3.5 - MRT owners of the earlier generations of MRTs will be grandfathered onto the new blockchain with new generation utility MRTs, at their option. License fees accumulated to that point will still remain claimable as originally designed.



## 4. CURRENT CHALLENGES IN THE FILM INDUSTRY

This section is for those who want to have an understanding of the actual challenges currently facing the Film and media industries. Consider it an overview of a very complex subject.

4.1 – Access To Audience And Barriers To Market: Since the year 2000, and the advent of digital technology sufficient to stream video of acceptable quality, a number of changes have occurred in the industry which have made it more difficult for producers to get to market. The major studios, *of which there are only six*, control either directly, or through contractual relations, virtually all distribution in North America and a good part of the rest of the world

Regardless of the quality of a Film, a producer or any independent distributor or streamer, is effectively hampered or barred entirely from reaching its audience. On the other hand, audience is denied access to original motion pictures and other media products. The effect, of course, is to keep any Film producer whom is not owned by the MPA, in a state of poverty. It also suppresses free exchange of ideas and artistic concepts.

The free exchange of ideas is the lifeblood of the Film industry, as well as the basis for *freedom of thought, freedom of speech and liberty* for all humanity. It is not overstating the case to say that the current centralized control over media threatens the very existence of democracy and freedom throughout the world. The controlled access to audience and the market barriers erected by major studios is intolerable, and must be circumvented, in fact, it must be defeated entirely.

4.2 – More Barriers To Entry: The inability to reach an audience without the participation of a major studio, or in some cases a social media platform, exacerbates other barriers to entry into the film industry. Another important but often overlooked barrier to entry, which also interferes with access to audience, is the *de facto* control by major Studios of theater (cinema) screens. This is due in part to overt and behind the scenes industry arrangements between the Studios and theater chains, and in part to the industry culture that has evolved because of those controls. Cinema operators typically refuse to carry films which do not have extremely high marketing budgets attached to them. This means, effectively, that most

producers are denied the any word-of-mouth that is the major benefit of a theatrical release.

4.3 – License Fee Reporting and Payments. The current distribution and payment paradigm, again resulting from top-down major studio controls, denies the film producer the ability to see receipts, or even examine accounting in most cases. Film receipts are collected at numerous places in the distribution pipeline. Some of these cross international boundaries which allow the Studios (which are transnational corporations) to account differently in different jurisdictions, but which are practically and legally opaque to the original producer. In practice, the producer takes on all the financial risk of the Film, and in most cases hands it off *often without any advance payment* to a distributor controlled directly or indirectly by the Studios. In other cases, the few remaining independent distributors, also typically take the film product *without making any up front payment*. The producer is then required to wait for many months to several years before receiving any payment. The producer's practical ability to track actual Film receipts is

nonexistent.

In other words, the independent producer creates a product, and the distributor, including the Studio distributor, get that product *for free*. They share receipts, of at all, only when they feel they must.

4.4 – Film Finance: Film is a very expensive enterprise, even at the so-called low budget levels. However, the Studios have maneuvered so that financiers and investors insist upon Studio being partnered either as Executive Producer or as distributor before even considering any funding arrangement. The producer is therefore restricted to novel ways of raising funds, such as locating private equity through accredited investors, or selling the Studios the Film before it is even created. The latter happens, of course, only if the Studio feels the Film fits with their current catalog and image. In some cases, they may even take on a Film simply to kill it - ensuring that it never gets to compete with their own fare.

“*Studio*” and “*Studios*” in this White Paper means one or more members of the Motion Picture Association cartel (MPA), or one of the AMPTP member companies, which are in fact directly or indirectly controlled by a member of the MPA. The MPA cartel controls access to audience, finance and distribution through direct or indirect ownership or contractual controls through these groups.

4.5 – Distribution Generally: There is an urgent and serious need for a *Direct To Audience* delivery pipeline. This would benefit both Film producers and audience. Currently, distribution avenues in the traditional sense are disappearing. The Studios are pulling away from outside streaming services to their own proprietary platforms. They see no need to be on services which might feature Films which they themselves do not control. With some of them having nearly 100 years of history behind them, they have catalogs large enough to sustain revenues while producing small numbers of Films. Producers try to avail themselves of smaller independent streamers, but most of those streamers have actually been purchased by major studios, and either do not take independent content any longer or through their own algorithm use that content to generate traffic which they bait and switch to their own Films. Amazon is blatant in this, and Netflix is known to pay tiny license fees for a successful independent Film, then to use the traffic it generates to switch audiences to its own preferred content. Amateur platforms such as YouTube have always done this.

4.6 – Marketing And Getting Heard Above The Noise: Traditionally, initial marketing for a Film was up to the producer. However in the 1960s through the 1990s Film distributors would expend sometimes significant sums of money and effort to market Films for which they purchased licensing agreements (and during this period, they also paid an advance on royalties). Since the 1990s and especially after the year 2000, distributors spend less and less, usually nothing, to promote non-Studio Films. Major Studios of course spend millions of dollars on marketing for their mega budget fare. Any other Film producers, even when getting distributed to major platforms, are more less left on their own. Even if a Film is picked up by Netflix (for example), Netflix may only list it in its catalog, or simply use it to generate traffic for its own shows.

Social media is a greatly misunderstood marketing outlet, though it is often thought to be one of the most important ones. Practically speaking, when you market on social media, you are not marketing to the world. *You are marketing to a restricted subset of users on that particular platform.* In other words, if you market on Instagram, the only people you are marketing to are those whom the Instagram algorithm permits to see your post. Therefore, social media marketing has far less impact than many people assume.

If major Studio ideas valued storytellers and artists rather than corporate accountants, the audience would not be subjected to continual reboots, reruns and rehashes of previously produced films. Generally speaking, independent producers are good at creating Films which reflect original and diverse viewpoints, and the Studios are not, being increasingly focused on repetitive and out-of-touch formulas and reworking IP they already own.

4.7 – Audience Choice Is Limited: The *de facto* Studio monopoly over media distribution necessarily limits the audience to only Studio ideas, Studio voices and Studio statements. This is intolerable in any environment which values free speech and freedom of thought. It is intolerable in any population which values the free and open expression of ideas.

*This does not benefit the audience. A Direct To Audience* distribution paradigm (that is, direct from producer to the audience without interference of distribution or corporate gatekeepers) is required.

4.8 – Product vs. Content: There is a tension between an expensive and difficult to produce Film, which is a commercial product, and ephemeral, free, community-generated content. The latter, such

as you see daily on TikTok, has a place in social media. But it is not valuable enough for an audience to pay for. Film is valuable enough for an audience to pay for. The Studios make billions of dollars charging audiences one way or another to see their commercial product. Their control over distribution keeps Film producers from doing the same.

The MRT and the FilmPod facilitates a *Direct To Audience* connection between producer and consumer of a Film.



## 5. HISTORY LEADING TO THE CURRENT FILM ENVIRONMENT

This is a very brief, incomplete history of the development of the film industry, focusing of course on the North American industry we all refer to as Hollywood. It is not intended to be exhaustive in any degree. It is intended to familiarize those who are completely in the dark as to how this industry has developed to its current state.

5.1 – Film To 1948 Overview: The motion picture as a commercial enterprise really got going in the early 1900s and became a global phenomenon very quickly, on into what we now call today the *Silent Film Era*. In the early days, film was created by individual producers and often a financial partner. They would often write and direct their own production and then be responsible for exploiting that production to make a living. It was common to create a film and take it on the road, renting theater stages one after another. In this way, a film would make money over time, and word-of-mouth would be built at a grassroots level. This paradigm is the origin of the label "traveling roadshow". It required visionary entrepreneurs, a group which is still required today in anything but major Studio Film. As film became more popular, theater stages began to turn more and more to be film exhibitors, and dedicated cinemas began springing up. These dedicated cinemas were independently owned. Larger studios, including Goldwyn, Metro, Meyer, United Artists, RKO, and many others, grew and merged in the 1930s and 1940s.

Theatrical distribution is a *zero-sum game*. There are a limited number of screens available at any one time. So if a Studio has a Film on a screen, that screen is taken out of the market. Another Film is denied access to the audience, and the audience is not exposed to that other Film.

So the more screens a Studio can monopolize both increases Studio revenues, and decreases the revenues of other producers. Then, as now, every film with different and audience reaction to any particular film was unique. The Studios saw as a means to control the market, so that the only choice and audience had was to see their Film. The quality of the Film was less relevant because it was the only Film entertainment available.

One can readily see the parallels to the environment today.

5.2 - The DOJ Antitrust Order: The Studios, including Paramount Studios, embarked upon unethical gangster practices which forced theater chains to take their films and refuse films from other producers. Independent Film producers were effectively barred from accessing audience. The unethical Studio practices were so blatant they resulted in an antitrust investigation. This in turn resulted in a 1948 Consent Order in a lawsuit styled *The United States vs Paramount Studios, Inc.*, applying to all the Studios. The Studios consented to this Order to avoid being broken up. It restricted them from a number of unethical, monopolistic practices. This included owning theater chains and forcing theater chains to take their product.

5.3 – Independent Film Thrives Into The 1970s: With the Studios restricted in their practices, independent Film thrived. So the Studios began to compete in other ways. The "*Studio System*," as it had been called, was slowly abandoned in favor of a new method of control: "*Star System*." Essentially, Studios released their cadre of actors who had been contracted exclusively to them,



colluded with talent agents to create an “A-List, B-List” paradigm among the now independent talent. The strategy included higher and higher budgets, higher profiles (and pay) for “stars”, and higher marketing budgets to justify both. While they could no longer force their product upon dealers through contractual means or direct intimidation, they had the financial might to persuade theater owners to prefer their films, since the marketing budgets and the film budgets themselves were so larger.

But in the 1950s 60s and 70s independent Film producers could access audiences. One would produce the Film, and put it on a roadshow, or obtain a theatrical release through an independent releasing agent. This was a golden age for independent Film, and brought many memorable Films into the culture. It is likely that any Film that you remember from that era was in fact created by an independent producer. Films such as Saturday Night Fever, Shaft and others, for instance were independent Films.

5.4 – “Sell-through” – A New Market: In the brick-and-mortar world of movie theaters and actual, physical “film,” distribution was expensive and sometimes complicated. With the advent of VHS tape, and inexpensive VHS players, the rental market and the retail “sell-through” market was created. Now, anyone could rent a film and watch it at home at their pleasure. They could also actually purchase their favorite Films and build their own library of movies. This was a boon to independent, non-Studio producers. One could create a lower budget film with the target audience, and one could get directly to that audience without going through the brick-and-mortar theaters.

5.5 – The Expansion Of Theatrical Zero-sum: Major Studios and their distributor subs in the 1980s and 1990s began what we now call “wide release.” This would be coast-to-coast release of sometimes thousands of screens for a specific Studio Film. Prior to this, one had to wait for film to come to your town. Now, Studio Film was available virtually anywhere within driving distance on the same date. This strategy expanded upon the big-budget strategy, and further ensured that theaters would prefer Studio Films over independent Films. Once the theatrical run was over, the Film would go to the sell-through market, rental market and television *and it would not come back to theaters*. So a theater owner would miss out if they did not get the major studio film when it was first released. This had the effect of course of restricting access to screens, and therefore access to audience, for the independent Film producer.

5.6 – MPA Studios Make “Independent” Films: One of the Studio answers to audience preferences became to find an independent filmmaker and fund them, but to own that Film. With this method, the already reduced number of screens available to independent producers became even more limited.

It was very clear that the audience overall preferred independent film as it had original ideas and less formulaic approaches. Corporations are uniquely incapable of original thought, and major film studios are no exception to that.

5.7 – Independent Film Is Locked Out Of Theaters: The last year in which an independent Film could realistically have a reasonable theatrical run was 2000. By that time, the major Studios had

effectively blocked independent film from theaters with contractual relationships and behind the scenes deals, bolstered by the strategy of ever-larger budgets. One could still get a theatrical run, albeit limited, or one could make a deal with a major Studio distributor, but the Studio would take most of the receipts. Prominent producers such as Roger Corman, who had successfully made Films from the 1950s up until that time, increasingly abandoned even trying to get a theatrical release.

5.8 – The Rise Of Netflix: Evolving from the brick-and-mortar film rental and sell-through market, Netflix took over the rental market with clever marketing and inexpensive rentals. Their rental by mail service for DVDs was a big hit for audiences because it was inexpensive and so very convenient. DVDs themselves were very expensive to produce at the time, and relatively expensive in the sell-through market. Crafty people at Netflix negotiated a lot of inexpensive deals for their rental service, and it seems that the rights they negotiated for in these deals left it open for the emerging market of streaming. In this, they outmaneuvered many otherwise experienced distributors and filmmakers, who felt such a market was going to be small, or never would exist at all due to technological challenges.

However in January 2007, Netflix launched its streaming platform. This capitalized on the new trend in Film distribution. Netflix drew upon its huge catalog of independent Film and Studio product that it had negotiated in its rental days, to populate its platform. Initially, the majors were skeptical about the Netflix model, but of course they did experiment with it themselves. Hulu, for instance, being created by a consortium of major Studio players, Sony launching its Crackle platform early on.

5.9 – YouTube And Copyright Infringement: In 2005, YouTube formally launched and using what by that time had become the standard internet model of economics, launched a platform based on user-supplied content. YouTube itself did not create anything. It simply provided a “free” service for users to upload their own videos and share it with others. YouTube would then monetize that video content, and keep the money.

You might consider this theft, and you would be right. But that was then, and it remains now, the main economic model for platforms such as YouTube (with or without video content). The model is to simply provide a structure (the “platform”) and invite the world to populate it with something and encourage them to bring traffic which you can then monetize in some manner.

In those early days, the law had not caught up with the technology of streaming. Taking advantage of this, YouTube tolerated, in fact encouraged by its actions, copyright infringement, because it generated more traffic. By allowing any and all content, provided to YouTube for free, it put the costs of acquisition and the risks of copyright infringement on the user.

5.10 – Aggregators & Marketplaces: Following the rise of YouTube and Netflix, a host of independent platforms grew up. Platforms such as a Vudu and Pluto grew up on independent Film. This differentiated their offerings from major Studio fare, and attracted growing audiences. Most all the new services uncritically emulated the NetFlix “subscription” model.

However, subscription fees were low and AVOD at the time was both technically difficult and a



hard sell to advertisers used to television and print media. Therefore, receipts for these services were smaller than hoped for, and licensing fees available to pay Film producers for their Films was also small.

It quickly became the best strategy to get one's Film on as many platforms as possible. But, every platform had its own technical requirements and its own legal requirements, and its own specific legal contracts. And every platform had its own process for on-boarding Film, once it decided the Film was something that would fit into its catalog. It became onerous for the filmmaker to comply with myriad different requirements from so many platforms. This spurred the rise of the “aggregator.”

An aggregator was essentially a middle actor between a streaming platform and a Film producer. The aggregator would, for a fee, take a Film and place it on as many streaming services as possible, taking care of the various technical requirements and documentation for the producer. The aggregator would charge an up-front fee for this, and would also take a percentage of the receipts from those platforms, as if it were a regular distributor. The aggregator would handle the receipts and, in theory, would remit them to the producer, retaining only its own fees.

This structure effectively inverted the economics of the Film industry. Now, instead of getting paid for her product, a producer not only had to supply it without up-front payment to a distributor, but had to pay for the privilege of letting someone control their Film and the receipts it generated.

At this point, the full structure was in place to force independent producers to supply their Film to Studio controlled distribution, at no up front cost to the Studios or other distributors.

*Of course, Studio films were (and still are) treated the same as ever: one paid license fees up front and ongoing percentages.*

While many smaller platforms were building an audience, the two big names for professional producers were Netflix and the last one, Amazon, who had the money to promote its new service to everybody. These two, having a huge number of titles between them and spending untold millions on marketing, took the lion's share of the market and the major destination for Film acquired by the aggregators. The aggregators quickly became one-trick ponies, relying almost solely on Netflix and Amazon. Even though neither NetFlix nor Amazon have ever paid much for Film licensing, the aggregators stopped pursuing other avenues for the films they represented, to the detriment of the producer.

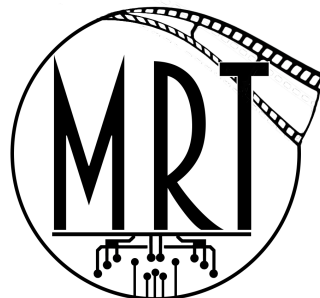
5.11 – MPA Admits Netflix: In 2018, Netflix was admitted to the Motion Picture Association, begrudgingly, as the unwanted ginger among the Studio-distributors. As part of its preparation to join the MPA, Netflix severely restricted its licensing of independent Film in 2017. The aggregators, which were all reliant upon Netflix for their income, went bankrupt. Distribber and Tag, which had been the destinations for non-Studio Films, were suddenly gone. While Netflix continues, to accept Films outside of North America, it effectively does not even consider non-Studio North American Film any longer, with few notable exceptions which are not relevant to this White Paper. Currently, NetFlix also restricts the number of Films it takes in Europe and elsewhere around the world. What it does take, it uses to attract traffic which it can switch to its

own titles. This effectively turns any initial licensing fee into a marketing fee, and avoids payment of future licensing to those Film producers (because the views have been bait-and-switched to NetFlix's own titles).

5.12 – MPA/AMPTP Purchase Independent Streaming Platforms: Around the same time the MPA and its subs directly or indirectly purchased most all profitable streaming platforms. Platforms such as a Vudu and Pluto, which formally focused on independent film, now showed the same Studio Films that could be seen on the major Studios own platforms. Independent Film was restricted and dropped. In 2019, Fox, which itself had been purchased by Disney, purchased TubiTV. TubiTV at the time had become the last bastion for independent film. It had created its own platform, on an AVOD paradigm, and showed predominantly non-Studio film, and in many cases digital re-releases of Studio films and older television. Since being purchased by Fox, TubiTV has been steadily shifting its algorithm to focus on Studio film and major network TV shows, albeit older titles, and has been steadily dropping independent Film. It has changed its algorithm to promote major studio fare, particularly Films owned by Fox and Disney. The inside word is that TubiTV will continue to prune its catalog of independent film until it is all but gone. In 2021, Fox purchased Marvista Entertainment, a formally independent Film producer, and designated that company, now a Studio sub, to solely produce “Tubi Originals.”

5.13 – DOJ Sets Aside 1948 Antitrust Order. In 2019, without articulating a sensible reason, the DOJ set aside what had become referred to as the “Paramount Decree” which had restricted the MPA and it's members from certain unethical practices.

You can speculate how the MPA and it's subs have behaved since.



## 6. TECHNOLOGICAL CHANGES AFFECTING DISTRIBUTION & RECEIPTS

Digital technology has changed most every industry and lifestyle on the planet. The Film industry is no exception. Here are some of the developments which affect current distribution and receipts in the film industry.

6.1 – Broadband And Global Distribution. Development of broadband delivery networks with low latency, and sufficiently robust to deliver high-quality video might be the most obvious technological development affecting Film delivery. Alongside this is the evolution of high quality audio and video codec schemes. These compact the copious data of video into smaller files, so that they can be delivered faster and with less loss in quality.

Reliable broadband now permits a properly encoded Film to be delivered to the entire globe from one's own website. As a result, the major Studios are finally standing before the same precipice that the major music studios stood on about 20 years ago.

Producers can technically pursue a *Direct To Audience* distribution. But one challenge to *Direct To Audience* delivery is in the always limited number of simultaneous streams possible for a single. However, that challenge is getting less and less relevant. One can readily see what this capability does to the Studios who are fighting to control a producer's access to audience on the one hand, and audience access to Film on the other.

6.2 – The Music Industry Experience. Prior to the wide application of digital technology to music production, a small corporate cartel had iron control over music distribution worldwide, the same way as the MPA does over Film. Through the use of draconian contractual arrangements and outright intimidation, the major music studios kept any independent music artist from becoming successful unless that artist signed with one of them.

As technology developed, the music industry, very wrongly, decided that digital technology would help them put a further lock on the music distribution. They forced compact discs on a skeptical public and artistic community. For a number of years the only way to produce a compact disc in North America was through a single supplier who was beholden to the major music studios.

However, as the technology developed, and high quality MP3s became available, a music artist could distribute their work worldwide from their own website. Although it was more convenient to do so through a platform which was devoted to music, a single artist could make money on their own. Further, digital process enables a talented artist to produce studio quality albums from their own home.

When the technology arrived for independent music artists, the music cartel lost control over distribution. In less than five years nearly all the major labels had gone bankrupt. The industry sold out almost entirely and today the largest music distribution entity on the planet is Apple, which is, of course, a computer company not a music studio

6.3 – Film Is Hard To Create. The one saving grace for the major Studios is that unlike music,

Film is exquisitely difficult to create. Even today, with both economies of scale and advanced digital processes, it is also exquisitely expensive. One cannot produce a quality Film by oneself in one's own closet, as can be done with music. Film takes many people with many special skills, even at what a modern audience has come to think of as low budget. This has saved the Studios up to now. But general economic factors and their own poor decisions are making the future very uncertain for the major Studios.

6.5 – Internet Economics: "*content is free*." As the internet became commercialized, the observation "*if you're not paying for the product, you are the product*" came into use. As stated before, the economic model of business on the internet in many places is simply to provide a platform, usually an interface, and invite the public to populate it with content, for free. The platform then uses the traffic which those people bring to bait-and-switch on to things that it wants to sell them, or to monetize it in another way.

6.6 – Entertainment Product Is Not Free. The inevitable application of this economic paradigm to Film has had disastrous economic consequences for the industry, regardless of whether the producer is a major Studio or an independent. Film is an expensive product to produce, and it always will be. Somebody must pay for that product or else it cannot be created.

But not all media has been forced to go the way of free content. For example, up to now, the interactive gaming industry has been able to avoid giving away free product. In fact, the use of in game purchases and other merchandising integrated within the product has made it an industry that rivals the film industry in economic power.

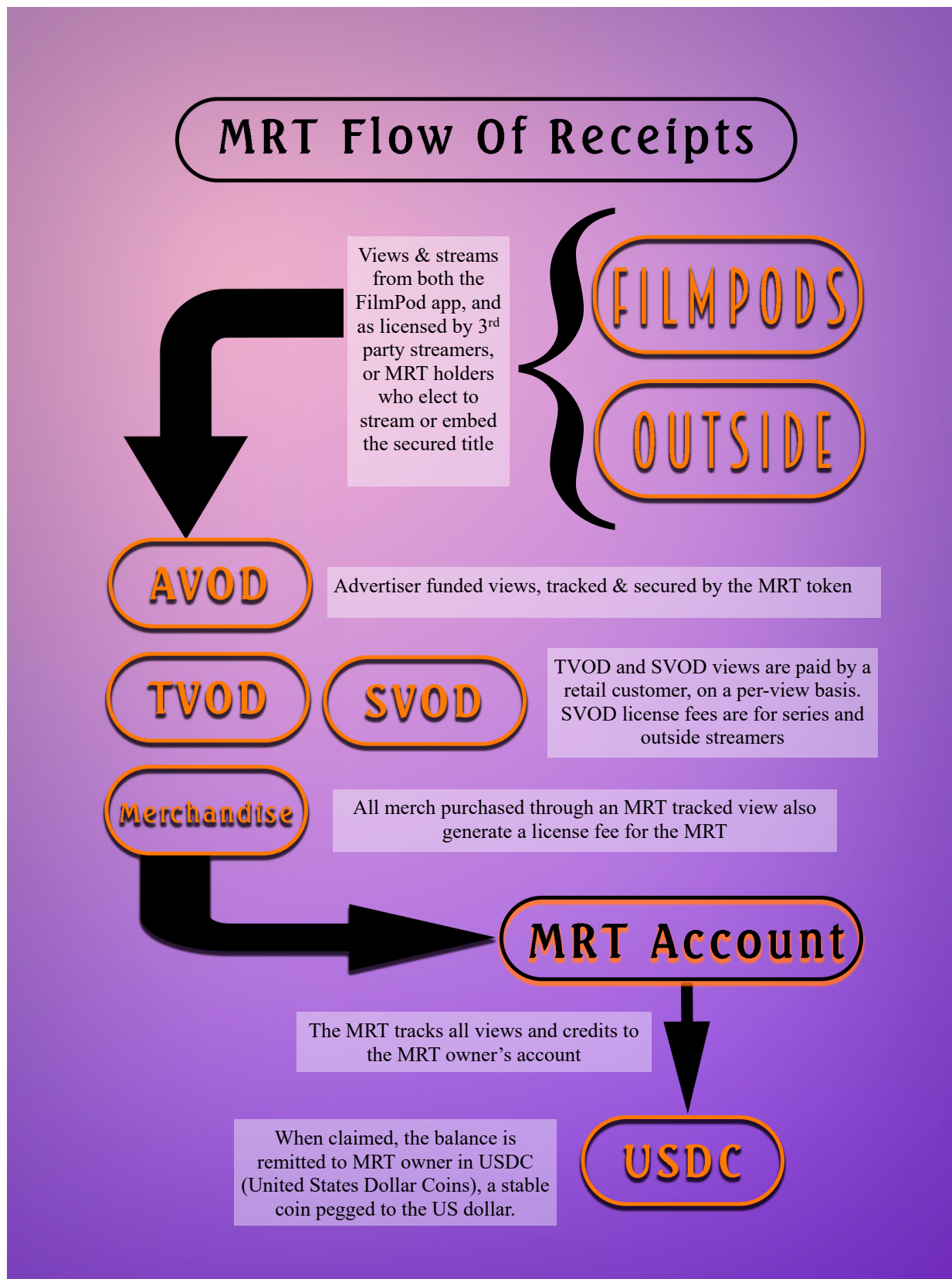
The Film industry and the Film consuming audience must come to terms with the fact that Film must be paid for fairly, as any other product.

6.7 - SVOD Is A Loser In An On-Demand World. SVOD cannot sustain reasonable revenues for Film, with some specific exceptions. The reason is that most film platforms, including major Studio platforms and Netflix, seek a general audience. This means they are looking for a broad audience and trying to provide genres and entertainment across all audiences.

But audiences in an on-demand environment will binge-watch everything they want to see within a very short period of time. This means that on a general platform like Netflix, one must provide an ever expanding catalog of titles to satisfy a finite level of subscription fees. The result is that one must either lose money and go bankrupt, or pay Film producers less and less. Netflix has done both. Amazon's streaming service has done both. Neither has ever been in a profit position (as of June, 2023, and NetFlix was over \$14 billion dollars in debt).

The exception to this rule is a *curated streaming platform*. For instance, a number of documentary streamers keep only a specific number of titles, and rotate titles within that number. This allows them to bring in new Films for their subscriber base, while theoretically paying a somewhat reasonable licensing fee to the Film producer.

## 7. MRT FLOW OF RECEIPTS



## 8. LEGAL AND OTHER FILM INDUSTRY ISSUES

Film is a legally and culturally complex product. The MRT is designed to be workable in this sensitive environment, and to grow and evolve within it.

8.1 – Copyright Law. The MRT works around copyright issues that other blockchain based solutions address poorly. The copyright landscape is inconsistent across the globe. It is a potential minefield for automated distribution systems. As mentioned, YouTube made its start by facilitating copyright infringement. But that was at a time when copyright law had not come to grips with the digital world at all. That is not today.

The MRT and FilmPods address copyright issues the same way it is addressed in the brick-and-mortar world: with legal indemnities and copyright registrations obtained by the filmmaker. The issue of copyright will therefore not be an issue for an MRT holder in any foreseeable circumstance.

As subsequent phases of the MRT are developed, and particularly as the blockchain is adapted, automated DRM will be programmed into the code, along with decentralized distribution options and automated license fee payments across all participants.

8.2 – Contractual Players: Film involves the financial costs associated with unions, financiers, agents and more. A neat, automated blockchain ecosystem cannot address the contractual matrix and the diversity of revenue channels involved in Film at this point in time.

The MRT and FilmPod paradigm, once again, combine the strengths of the non-fungible token with those of the established digital streaming paradigm and accepted contractual relationships. This allows the establishment of a robust base which will expand and evolve to take advantage of the changing commercial environment. All MRT holders and Film producers will receive better license fees with this approach.

8.3 – Distribution Of License Fees. Most blockchain solutions never address the sheer number of parties who have input or veto over distribution relationships and revenue arrangements for a Film.

The MRT facilitates these relationships, and retains the accepted (and contractually required) procedures for accounting and distribution of Film receipts. This permits them producers and studios who are skeptical about blockchain a high level of comfort and familiarity with the procedure. It also ensures that requirements by participants such as union pension and health funds and private equity arrangements can be addressed and not disrupted or forced into an irrelevant structure.



## 9. HOW THE MRT WORKS IN 2024

The MRT utility token and FilmPod App will be released in spring 2024.

9.1 – Combining Strengths: The MRT and the FilmPod combine the strengths of the physical world with the digital. A simple whole ecosystem blockchain is of little use given the current realities of Film production and distribution.

The MRT, combined with the familiarity of the FilmPod streaming application is relevant and addresses several of the challenges within this space. It provides freedom to all participants in the system.

9.2 – Freedom To Producers. The MRT gives freedom to producers. The use of the MRT token expands the potential number of streams of the Film. At the same time, essential features are built into the paradigm which keep the producers in full control of their product, and MRT owners in control of their accumulated license fees.

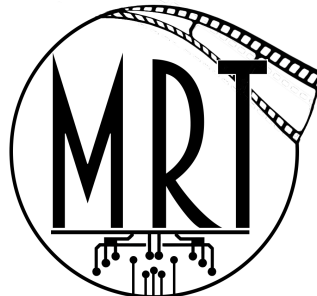
9.3 – Freedom For MRT Owners. The MRT owner has all the freedoms that a licensor or distributor of a film would want, with none of the financial or legal drawbacks.

9.4 – MRT Resale. A significant advantage of the MRT utility token smart contract is that it is re-salable and assignable without obtaining permissions or clearances from Film producers, financiers, unions, or other distributors.

9.5 – MSRP. As further rounds and new versions of MRT are added, future releases will have an MSRP that is never less than what it is in the first MRT release.

9.6 – The Merchandise. The MRT, through the FilmPod app, will participate in royalties from merchandise sales connected to the film stream that the MRT is licensed for.

9.7 – Freedom For The Audience. For the general audience, the FilmPod experience will be as enjoyable as the best streaming apps available. The use of AI will better identify and match viewing habits with Film titles, so that they spend less time browsing and more time watching. At the audience option, and in their control, is participation in offered incentives, in interactive opportunities, and to earn discounts and bonuses when they create word-of-mouth. All these things happen within an environment that audiences are already familiar with, and without forcing them to engage with a blockchain environment which they are not familiar with and by and large are not interested in.



## 10. EXCLUSIVE AND EXPANDING TITLE CATALOGS

The MRT has already obtained exclusive rights to unique and high profile Films, to secure tracking of streaming and other license fees. This growing list of Films also attracts more titles. This strategy generates strong license fees for the Film and the MRT owner.

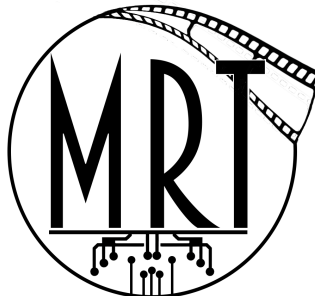
10.1 – High-profile Films. One of the first exclusive Films attached to the MRT is *Eartha Kitt C'est Si Bon*. *Eartha Kitt C'est Si Bon* will premiere and distribute exclusively through the use of the MRT token. It is projected to generate more than 20 million views in its first few months alone. *Eartha Kitt C'est Si Bon* is the first dramatic biopic about the life and 60-year long career of the most famous Catwoman, actress and singer *Eartha Kitt*. Eartha Kitt is known across the globe and across all age and ethnic demographics, for her long career as a dancer and jazz singer and A-list actor. Her significant roles later in her life were in major Films such as Boomerang, Ernest Scared Stupid, The Emperor's New Groove and The Emperor's New School. *Eartha Kitt C'est Si Bon* has a cast that includes Robert Beltran of Star Trek fame, Dani Lane from Kenan, Carrie Cain Sparks (XFiles, Rumble In The Bronx) and Trina Parks (the first Black female Bond villain).

In addition, among the upcoming new and unusual Films already attached to the MRTs are:

- ♦ *The Rabbit Hole*, the compelling psychological horror, a feature Film by visionary creator *Diamond Monique Washington* of *Diamond's Dark House*.
- ♦ *Vampire P.I.*, a supernatural private eye series based on the original feature film from 2004.
- ♦ *Friends List*, a psychological thriller, feature film by Rob Watson.
- ♦ *Sin 13*, supernatural espionage series set in Europe, starring Shotzie Cado and Carrie Cain Sparks, directed by Shadow Dragu-Mihai

10.2 – Strategic Partnerships - Marketplaces. The MRT team is arranging large catalogs with film marketplaces to and distributors world-wide.

10.3 – Strategic Partnerships - Streamers. Independent streaming platforms are additional outlets for MRT-linked Films. All tracked by the MRT. these arrangements license content from the platforms to the FilmPod app, and expand MRT-licensed Film to those streamers. This creates a much larger number of streams and more licensing fees.





## 11. THE MRT IN 2025 AND BEYOND

The road ahead is already being mapped out for the MRT and the FilmPod paradigm.

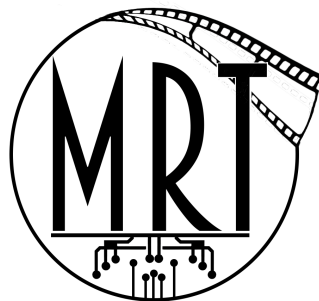
11.1 – Tezos Customization. Adoption of a custom version the open source Tezos blockchain. We project that in 2025, we will adopt our own version of the Tezos blockchain (which will remain open source). This will permit much more functionality to develop features for the MRT. Things such as digital rights management, automated revenue splits, automated licensing, viewership tracking and demographic analysis, all without breaching government privacy regulations, are planned.

11.2 – The MRT And Film Funding. As part of our commitment to a broad solution to facilitate film production and distribution, FilmPod will launch a crowd fun platform dedicated specifically to film in early 2025. The MRT will be linked to every Film upcoming on the FilmPod crowdfunding platform. Titles attached may be through a default selection or a lottery system. In either case, this permits proof of streaming outlets (which the MRT proves) to potential supporters and even other distributors & licensors.

11.3 – MRT And Regulation CF platforms. In further support of our financial Film funding initiatives, were already in partnership discussions with FINRA certified Regulation CF platforms, which will facilitate funding for up to \$5 million per Film. The MRT will be integrated within that funding framework, as for regular crowdfunding, to permit proof of streaming outlets.

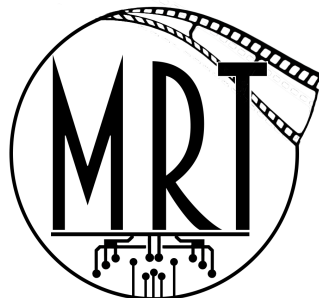
11.4 - The Decentralized Future: The decentralized MRT system will evolve and adapt to changing legal, technical and financial environments around the world. The MRT will entirely displace traditional distribution, and enable funding, IP rights management, monetization, tracking and splitting of receipts among all interested parties and more - all without the intervention or controls of parasitic gatekeepers or corporate distribution & streaming monopolies. *The economic power in the Film industry will accrue to the independent producing sector, away from the Studios and their subs.*

11.5 – Licensing Expansion. This White Paper has concentrated on Film and Film distribution, broadly defined. However, interactive gaming and the developing Virtual Theatrical format are obvious choices for the application of the MRT. These are already being explored behind the scenes.



## CONCLUSION

The MRT is the first practical application of blockchain technology to facilitate, generate and track license fees for Film in general. It is pragmatic in that it combines the leading edge of current blockchain technology in the non-fungible MRT utility token, with currently accepted Film industry practices. The approach integrates the technology very well with the realities of film production and distribution. It sets up the MRT as it develops as the premiere blockchain solution for the Film industry. MRT owners will see licensing fees which will consistently increase over time. The continued development of the MRT paradigm will inevitably evolve into even more relevant and useful applications. Owners of MRT tokens will be continually grandfathered into new versions of the token.



## DEFINITIONS AND FILM INDUSTRY TERMS IN THIS WHITE PAPER

In this white paper, the following film industry terms apply. Additional terms are included here for those who come across them in their own research.

**Content:** user generated content, usually of an ephemeral variety, typical on social media platforms or amateur video platforms. Also can apply to blogs, vlogs, social media posts and AI generated productions.

**AVOD:** advertiser video-on-demand; video streamed on demand, without cost to the viewer but funded by an advertiser.

**Direct To Audience:** the initiative being developed by the Independent Producers Guild, in consultation with Film producers in the United States and internationally. The purpose of the Direct To Audience initiative is to develop practical ways for producers to access audience, and audience access to new and original Film, without paying parasitic gatekeepers or major Studio distributors for the right to sell their Films. The MRT and FilmPods are the official public expression of this ongoing initiative.

**FAST TV:** re-ad supported streaming television; another label for AVOD.

**Film:** any motion picture project produced with commercial intent and encompasses feature film, series, television shows, short films, immersive gaming, and new media expressions such as *Virtual Theatrical*; but not including advertisements, ephemerals, amateur content vlogs, vlogs or social media posts, memes, community-generated or similar forms of media usually provided for free to a platform, all of which by definition *not Film* but are *free content*.

**License Fee:** a fee paid for the exercise of a limited right. Here, for the use of a video stream.

**Studio and Studios:** mean the six corporate members of the Motion Picture Association, their respective corporate owners, and the companies the MPA and their corporate owners own or control directly or indirectly, including members of the AMPTP, whether that is through actual ownership, beneficial ownership, or through contractual obligations.

**SVOD:** subscription video-on-demand; video streamed on demand and paid for by subscription.

**Theatrical:** in a cinema, or movie theater. A theatrical release is screening in a movie theater.

**TVOD:** transaction video-on-demand; video streamed on demand and paid per view.

**Virtual Theatrical:** a developing media format, performed before a live audience in a live streaming environment, which combines live theatre and interactive and digital technology, with immersive theatre and gaming. It is developed as an arts initiative by Tailor Living Charities, in consultation with the Independent Producers Guild.

## TEAM

Team Leader: Shadow Dragu-Mihai, Esq., IPG

imdb.com: <https://www.imdb.com/name/nm1323667/>

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shadowmihai.com

independentproducersguild.org

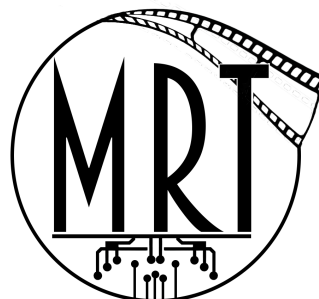
Team Leader: Dano Veal

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Consultant: Mike Austin, crypto specialist/consultant

Consultant: Ken Hawkins crypto consultant

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## CONTACT INFORMATION

**Legio XIII Imprimatur Inc.** is the official agent for all purposes for the MRT project, the IPG's Direct To Audience and Virtual Theatrical programs, and the films listed in this White Paper.

**All inquiries** regarding the MRT, FilmPods, and related film and series productions including Diamond Monique Washington's *The Rabbit Hole* and *Eartha Kitt C'est Si Bon*, and Carrie Cain Sparks's *The Spy Who Boned Us*, or to reach an MRT team member, are to be directed to:

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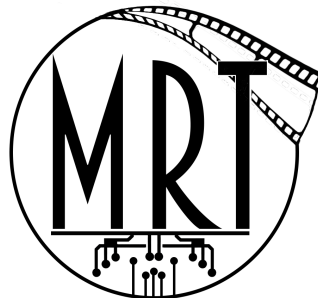
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Independent Producers Guild - IPG  
Membership inquiries for the Independent Producers Guild should be made direct to:

Website: independentproducersguild.org  
Membership: members@independentproducersguild.org  
Phone: 323-488-5625 (Los Angeles, California)  
Instagram: @independentproducers

ProducersPortal.com - the home of FilmPod development



## APPENDIX

Tezos White Paper:

<https://tezos.com/whitepaper.pdf>

Theta White Paper

<https://docs.thetatoken.org/docs/whitepapers>

Theta Cat Video Platform

<https://thepetcollective.com/>

AMPTP & MPA announce lobby group to strengthen their control over distribution:

<https://deadline.com/2023/09/major-studios-join-other-companies-to-launch-new-streaming-advocacy-and-lobbying-group-1235556642/>

This White Paper documents the MRT, a non-fungible utility token. The MRT and FilmPods are a part of the IPG's Direct To Audience Program. Certain industry information, such as lists of acquisitions by AMPTP and MPA since 2017, is accumulated by the IPG as part of its mission to advance the financial viability of independent producers world-wide. The Direct To Audience and Virtual Theatrical programs are part of the IPG mandate.

