



Screendollars Newsletter

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No. 111

**For Exhibitors
About Films, the Film Industry
and Cinema Advertising**

Happy birthday to **Spencer Tracy**, born 120 years ago on April 5th, 1900, one of the most admired and celebrated actors of Hollywood's Golden Age. Over a 37-year career from 1930 to 1967, Tracy appeared in 75 feature films, was nominated by the Academy for Best Actor a record nine times, winning twice - in consecutive years, also a record - for his roles in *Boys Town* (1939) *Captain Courageous* (1938). He completed work on his final film, *Guess Who's Coming to Dinner*, only 17 days before he died.



(Click to Play)

Notable Industry News (3/30-4/5)



In a scene from the silent film *Daddy-Long-Legs* (1919), starring Mary Pickford, passengers wearing masks and waiting in a crowded train station scatter when the heroine sneezes. *(Click to Play)*

[Closed Movie Theaters and Infected Stars: How the 1918 Flu Halted Hollywood](#) (Hollywood Reporter)

One hundred and two years ago in the fall of 1918, some predicted that the Spanish Flu would bring with it the end of Hollywood. In the face of the darkest period of the pandemic, studios instituted a month-long embargo on new film releases beginning October 14th, after most film production had been halted and most of the 20,000 movie theatres across America had closed their doors. Many stars of the screen were stricken. However, within two months the industry had weathered the worst of the storm, and began re-opening for business. 1919 went on to become a banner year for film, as the American public re-emerged from the flu and the war with an appetite for entertainment.

[NATO and Will Rogers Foundation Offer Assistance Fund for Out-of-Work Movie Theater Employees](#)

(IndieWire)

NATO is partnering with the Will Rogers Foundation to provide much-needed financial assistance to workers in exhibition who have been laid off or furloughed as a result of the current industry shutdown.

The [Pioneers Assistance Fund Covid-19 Emergency Grant](#) is available to individuals who have worked in exhibition for a minimum of five years and for whom their earnings from work at movie theaters is their primary source of income. Those who qualify can receive a stipend of \$300 or more, with need evaluated on a case-by-case basis.



[S&P Global Cuts Cash-Strapped AMC Entertainment Credit Rating, Doubts Theaters Will Reopen in June](#) (Deadline)

AMC is headed into choppy waters in the months ahead. During an interview on CNBC this week, CEO Adam Aron predicted that its US theatres were likely to remain closed through the end of June, and perhaps beyond. He announced soberly that the company could be forced into bankruptcy by "mid-summer" if they were not able to secure access to significant additional financing, either from the CARES act – approved by lawmakers and President Trump last week – and private lenders.



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Bacurau (Kino Lorber), now streaming on-line with proceeds to benefit a theatre near you.
(Click for More Information)

[Select Film Festivals and Indie Movies Figure Out Online Access](#)

(New York Times)

While the coronavirus epidemic has disrupted an entire season of film festivals and all movie theater operations, some festival directors and independent exhibitors are finding innovative ways to reach their audience. This article lists festival premieres and indie releases that have been redirected to on-line screenings. Several distributors are offering viewers the opportunity to donate their on-line rental fees to an independent cinema of their choice. Support independent cinema by watching movies at home!

[Newville Assembly of God Church holds service at](#)

[Cumberland Drive-In](#) (Pennlive.com)

Just in time for Easter, in the spirit of resurrection, communities are finding a new use for the Drive-In Movie Theatre. "To say AMEN, just honk your horn and flash your lights."

See also: ['Come As You Are in the Family Car.' Drive-In Church Services Are Taking Off During the Coronavirus Pandemic](#) (Time)

[Churches will have Easter Services at the \[Big Sky\] Drive-In](#) (Midland Reporter-Telegram)



Parishioners Arrive at the Cumberland Drive-In for Sunday Church Service



[Kenneth Turan on Saying Goodbye and the Comfort of Movies in Times of Crisis](#) (LA Times)

After 30 years, senior film critic Kenneth Turan published his last column for the LA Times. He chose to leave us with a "feel-good-about-the-movies" message, a benefit to us all as we make our way through difficult times. His "Free from Fear 14" lists films that "I can always count on to raise my spirits and keep my mind off potential catastrophe." Most are Hollywood classics such as *Signin in the Rain* and *North by Northwest* with a dash of mysticism from *Crouching Tiger Hidden Dragon* and *My Neighbor Totoro*. Turan has a soft spot for the emotional appeal of classic Hollywood – "Audiences looking for a rich, textured, cinematic experience will be put off and disconcerted by an image that looks more like an advanced version of high definition television than a traditional movie."

The Global Picture – This Is Not the Q1 We Were Looking For!

Courtesy of Gower Street Analytics

If only Obi-Wan Kenobi could wave a hand and use the powers of the Jedi to end this crisis or, better still, make it so it never happened. But while movies seen on a big screen can, and will again, offer their audiences such magic the reality in the market is sobering as we close out a Q1 that has been hijacked by the COVID-19 pandemic.

This week Gower Street introduces a new regular report: The Global Box Office Tracker. This report looks at daily figures for 2020 across global markets and compares them against the average figures in each market for the past three years to indicate the current deficit levels we are facing worldwide. This month's graph looks at the calendar Q1.

The stacked bar graph on the left shows total levels split out by domestic, China and international (excluding China).

The pie chart indicates the current deficit compared to the average of the past three years (\$4.7bn) and where (using the same split) those losses are currently coming from.

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The bar graph on the bottom right shows the percentage drops globally, and split out in the same manner, of 2020 compared to the average of the past three years.

This report will run once each month in Screendollars so that readers can not only track what is happening globally but also see how the make-up of the deficit changes over time. Right now, China understandably accounts for the biggest portion (\$2.2bn) of the deficit having closed-down nearly two-months prior to most of the rest of the world and just ahead of one of its two most lucrative box office weeks: the Chinese New Year holiday.



With different markets likely to return to operation at different times we can expect to the proportions of these graphics shifting over time. Domestic (\$0.9bn) and International (\$1.6bn excluding China) losses will get worse before they get better. It is hoped, despite a current return to closure, that China may be an early market to resume business.

This hole in our collective business is obviously a concern to us all. Last week we looked at scenarios for where domestic business might plausibly end up based on the current calendar. This week brought a further raft of calendar changes and an indication of what some studios might be thinking.

Some of these moves brought positive clarity with displaced and unset titles such as BLACK WIDOW, MULAN and A QUIET PLACE, PART II selecting new dates. However, as we suggested could happen last week, some moves have displaced other titles where studios have switched out a later-year release for a displaced title and moved it into next year. The shuffle of Marvel Cinematic Universe titles is one such example, with BLACK WIDOW taking ETERNALS' November date and bumping the following four films on the MCU slate down one release slot. Paramount's move of TOP GUN: MAVERICK to December displaced THE TOMORROW WAR.

Other titles such as Sony's GHOSTBUSTERS: AFTERLIFE, Universal's MINIONS: THE RISE OF GRU and Disney's JUNGLE CRUISE have joined F9 in eschewing an inevitable 2020 back-end crush in favor of 2021 dates. And many remain unset.

Gower Street now estimates that displaced and currently unset titles have a collective domestic box office value of around \$950 million. This is down from \$1.56 billion a week ago thanks to the clarity brought by re-dating. However, we now estimate the collective box office for titles reset to 2021, or that have abandoned theatrical ambitions, have a domestic value of around \$1.82 billion.

To return to STAR WARS parlance, a new hope may have emerged in recent re-dating moves that theaters could be re-opened by July – WONDER WOMAN 1984's move to mid-August would allow for a 6-week marketing run-in if theaters

were operating by the start of July after a 3-month closure; Disney's re-set of MULAN for July 24 suggests a similar hope. The fact Disney-Pixar's SOUL currently remains on a June 19 date amidst a raft of date shifts late this week may even suggest Disney is fingers-crossed for an even earlier return to business. Of course, this is a fluid situation: further moves may come; some chosen re-set dates could move again.

Gower Street is tracking changes at an even more granular level than shown on the above graph, with international market by market and regional data being introduced to its Road to Recovery report published twice weekly on its new website.

The Road To Recovery report also tracks the number of cinemas open in each market and the volume of daily business alongside other key factors and market-status commentary so we can not only see what has happened and where we stand but also spot first signs of improvement and identify recovery patterns that could provide a blueprint for other markets. A state by state domestic report will also follow.

If you have comments or questions about Gower Street's charts please contact us via our website at: <https://gower.st>.

Hollywood Report by Martin Grove

Exhibitors got some great news as Disney & Paramount planted tentpoles in the sands of mid-summer, fall and the holidays. Those high-profile titles will accelerate exhibition's recovery. If these schedules hold, 2020 will end way better than it began thanks to:

- ❖ Disney's 3D live action MULAN (ex-3/27 with \$80-90M projected) opening 7/24 with plenty of summer playing time ahead. Top first choice tracking: -25F.
- ❖ Paramount's 3D animated sequel THE SPONGEBOB MOVIE: SPONGE ON THE RUN opening 7/31 (ex-5/22 for Memorial Day) is a magnet for families.
- ❖ Paramount's PG-13 horror A QUIET PLACE 2 opening 9/4 for Labor Day (ex-3/20 with likely \$60M). HALLOWEEN holds LD record: \$30.6M (8/31/07). If there's rain this last-gasp-of-summer weekend, QUIET will make even more box office noise.
- ❖ Disney/Marvel's 3D BLACK WIDOW (pictured – new poster) opening 11/6 (ex-5/1) will do summer-size ticket sales.
- ❖ MGM/Universal/Eon's NO TIME TO DIE (Bond 25) opening 11/25 for Thanksgiving (ex-4/10) will have exhibitors giving thanks.
- ❖ Paramount's TOP GUN: MAVERICK opening 12/23 (ex-6/24) will make this Christmas much merrier than it looked with no STAR WARS size title on tap.

* * *

This would have been the kind of something-for-everyone box office weekend that keeps exhibitors smiling.

- ❖ Pre-pandemic April would have been off and running with Disney's PG-13 3D live action MULAN #1 again in week 2. If it opened 3/27 to the \$80-90M trackers expected, MULAN would have added \$36-40M. Top first choice: +25F.
- ❖ Hollywood handicappers were projecting Disney/Fox's PG-13 action fantasy THE NEW MUTANTS (pictured – 4/3 poster) to arrive to \$25-30M. Top first choice: -25M & +25M.
- ❖ X-MEN: DARK PHOENIX opened 6/7/19 via Fox to \$32.8M (\$65.8M dom/\$186.6M intl).
- ❖ Sony's PG animated family comedy PETER RABBIT 2 looked like \$25-30M. Top first choice: -25M & next best +25F. PR2 first hopped from 4/3 to 8/7. Then Sony bumped it to 1/15/21, where it will be the family audience destination for MLK weekend. PR opened 2/9/18 to \$25M (\$115.3M dom/\$236M intl).
- ❖ Paramount/MRC's R action comedy THE LOVEBIRDS was on track for a \$10-12M kick-off. Top first choice: +25F.
- ❖ We'd have seen a close race vs. this time last year when SHAZAM opened #1 to \$53.5M and the Top 5 totaled \$122.4M. This weekend's Top 5 (including A QUIET PLACE 2) would have done \$108-125M.



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Weekly Film Calendar

<p>6/5-11 <i>(2019 Wk 23 Box Office: \$165,731,572)</i> <i>2019 openings: The Secret Life of Pets 2 \$46.7M FSS, \$158.9M Total; X-Men: Dark Phoenix \$32.8M FSS, \$65.8M Total.</i></p>	
<p>Nothing currently scheduled</p>	
<p>6/12-18 <i>(2019 Wk 24 Box Office: \$136,253,447)</i> <i>2019 openings: MIB International \$30.0M FSS, \$80.0M Total; Shaft \$8.9M FSS, \$21.4M Total.</i></p>	
<p>Greenland (STX Films)</p>	
<p>City of a Million Soldiers (101 Releasing)</p>	
<p>6/19-25: Father's Day 6/21 <i>(2019 Wk 25 Box Office: \$204,466,955)</i> <i>2019 openings: Toy Story 4 \$120.9M FSS, \$434.0M Total; Child's Play \$14.1M FSS, \$29.2M Total; Annabelle Comes Home \$20.3M FSS, \$74.2M Total; Anna \$3.6M FSS, \$7.7M Total.</i></p>	
<p>Soul (Disney/Pixar)</p>	
<p>Fatale (Lionsgate)</p>	
<p>The King of Staten Island (Universal)</p>	
<p>Kajillionaire (Focus Features)</p>	
<p>Babyteeth (IFC Films)</p>	
<p>6/26 7/2 <i>(2019 Wk 26 Box Office: \$152,272,144)</i> <i>2019 openings: Spider-Man: Far from Home \$92.6M FSS, \$390.5M Total; Yesterday \$17.0M FSS, \$73.3M Total; Midsommar \$6.6M FSS, \$27.4M Total.</i></p>	
<p>The Truth (IFC)</p>	
<p>7/3-9: Independence Day 7/4 <i>(2019 Wk 27 Box Office: \$184,201,942)</i> <i>2019 openings: (No new wide releases)</i></p>	
<p>Untitled A24 Film 2 (A24)</p>	
<p>7/10-16 <i>(2019 Wk 28 Box Office: \$127,105,707)</i> <i>2019 openings: Crawl \$12.0M FSS, \$39.0M Total; Stuber \$8.2M FSS, \$22.4M Total.</i></p>	
<p>Untitled Next Purge Chapter (Universal)</p>	
<p>7/17-23 <i>(2019 Wk 29 Box Office: \$264,727,428)</i> <i>2019 openings: The Lion King \$191.8M FSS, \$543.6M Total.</i></p>	
<p>Tenet (Warner Bros.)</p>	
<p>The Climb (Sony Pictures Classics)</p>	
<p>7/24-30 <i>(2019 Wk 30 Box Office: \$163,662,956)</i> <i>2019 openings: Once Upon a Time in Hollywood \$41.1M FSS, \$142.5M Total.</i></p>	
<p>Mulan (Disney)</p>	
<p>Come Play (Focus Features)</p>	
<p>7/31-8/6 <i>(2019 Wk 31 Box Office: \$149,409,407)</i> <i>2019 openings: Fast & Furious Presents: Hobbs & Shaw \$60.0M FSS, \$174.0M Total.</i></p>	
<p>Spongebob Movie: Sponge on the Run (Paramount)</p>	
<p>Bob and Star Go to Vista Del Mar (Lionsgate)</p>	
<p>Untitled A24 Film 3 (A24)</p>	
<p>The Informer (Aviron)</p>	

Latest Release Changes

Title	Runs	New	Former
Disney			
Mulan (Disney)	Wide	7/24/20	-
The French Dispatch (Searchlight)	TBD	10/16/20	7/24/20
Black Widow (Disney)	Wide	11/6/20	-
Free Guy (20th Century)	Wide	12/11/20	7/3/20
The Eternals (Disney)	Wide	2/12/21	11/6/20
Bob's Burgers (20th Century)	Wide	4/9/21	7/17/20
Shang Chi and the Legend of the Ten Rings (Disney)	Wide	5/7/21	2/12/21
Jungle Cruise (Disney)	Wide	7/30/21	7/24/20
Doctor Strange in the Multiverse of Madness (Disney)	Wide	11/5/21	5/7/21
Thor: Love and Thunder (Disney)	Wide	2/18/22	11/5/21
Captain Marvel 2 (Disney) <i>Previously Untitled Marvel</i>	Wide	7/8/22	7/29/22
Untitled Indiana Jones (Disney)	Wide	7/29/22	7/9/21
Untitled 20th Century	None	Removed	4/9/21
Untitled Disney Live Action (Disney)	None	Removed	7/30/21
Untitled Disney Live Action (Disney)	None	Removed	7/8/22
Untitled Marvel (Disney)	None	Removed	2/18/22
Artemis Fowl (Disney) <i>Debuts on Disney+</i>	None	Removed	5/29/20
OTL Releasing			
Run Sweetheart Run (OTL Releasing)	TBD	TBD	5/8/20
Paramount			
Spongebob Movie: Sponge on the Run (Paramount)	Wide	7/31/20	5/22/20
A Quiet Place II (Paramount)	Wide	9/4/20	TBD
Top Gun: Maverick (Paramount)	Wide	12/23/20	6/24/20
The Tomorrow War (Paramount)	Wide	TBD	12/25/20
Sony Classics			
The Last Vermeer (Sony Classics)	TBD	TBD	5/22/20
I Carry You with Me (Sony Classics)	TBD	TBD	6/19/20
The Human Factor (Sony Classics)	TBD	TBD	6/26/20
Sony			
Fatherhood (Sony)	Wide	10/23/20	1/15/21
Peter Rabbit 2: The Runaway (Sony)	Wide	1/15/21	8/7/20
Ghostbusters: Afterlife (Sony)	Wide	3/5/21	7/10/20
Untitled Sony/Morbius (Sony)	Wide	3/19/21	7/31/20
Uncharted (Sony)	Wide	10/8/21	3/5/21
Untitled Sony/Marvel (Sony)	Wide	TBD	10/8/21
Features Last Night in Soho (Sony)	TBD	TBD	9/25/20
Greyhound (Sony)	TBD	TBD	6/12/20
Universal			
Candyman (Universal)	Wide	9/25/20	6/12/20
Minions: The Rise of Gru (Universal)	Wide	7/2/21	-
Sing 2 (Universal)	Wide	12/22/21	7/2/21
Wicked (Universal)	Wide	TBD	12/22/21
Praise This (Universal)	Wide	TBD	9/25/20