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## Indie Film and TV Player IM Global Launches Music Division

By [Ed Christman](#) | December 10, 2014 3:56 PM EST

Seven-year-old company IM Global, a subsidiary of the entertainment division of Indian conglomerate Reliance ADA, has formed a joint venture with veteran music and private equity executive **David Schulhof**.

The new division, IM Global Music, will oversee all music used in IM Global films, as well as administer and market music from IM Global productions. It will also partner with record labels for soundtrack albums.

Schulhof, a lawyer who migrated from business affairs to become Miramax VP of music before co-founding the music publishing company Evergreen Copyrights, has been named president and partner of IM Global Music, reporting to IM Global founder and CEO **Stuart Ford**.



David Schulhof  
Courtesy IM Global

Since its founding, IM Global has financed or distributed about 50 movies, including *The Butler*, *Walking With Dinosaurs 3D*, and *A Haunted House*; and has almost an equal amount in development, under production, or completed but not yet released. The music from those productions, currently handled by outside administrators, will be consolidated under IM Global Music.

"In just over seven years we've established [IM Global] as one of the most prolific feature film and television players outside of the major studios in Hollywood, and in partnership with David, I look forward to us being able to create and acquire music assets that will help IM Global Music to become a vibrant new player in the music sector," Ford said in a statement.

In addition to maximizing the obvious synergies with its parent company's film activities, IM Global Music will also act as a traditional music publishing firm, signing songwriters and acquiring songwriter catalogs, music production libraries, classical and pop catalogs, and other music publishing assets. Backed with the deep pockets of IM Global parent Reliance ADA, IM Global Music could represent a major new player in music publishing acquisitions.

Previously, Schulhof and **Richard Perna**, his partner at the time, built Evergreen Copyrights, which ultimately was sold to BMG Rights Management in 2010. When he moved over to private equity firm G2 (a spinoff of Guggenheim Partners, which owns Billboard), sources say he was one of the bidders for ImaGem, the publishing company that owns the Rogers & Hammerstein Organization and two music production libraries. With the ImaGem auction stalled - the sellers are seeking 650 million euros (around \$800 million), a price tag viewed as too expensive by potential

suitors -- that asset may be shopped piecemeal and could be a nice fit with the new IM Global strategy. "It's something we are considering," Schulhof acknowledges.

In addition, Schulhof foresees IM Global developing new music-driven film and television projects, including shopping for songwriter catalogs that could be acquired and developed into biopics, and star established contemporary music artists.

Meanwhile, "we want to have our own soup-to-nuts platform where we can leverage the music assets that we have while defraying the cost of music production," he adds. "We wouldn't just sign a songwriter in a vacuum, but we would sign one we thought could write a main or end title."

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