

## **New name, CEO for RichCrest**

By Kimberly Nordyke

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RichCrest Animation, the U.S.-based production arm of India-based CGI animation studio Crest Animation Studios Ltd., is expanding its business from a work-for-hire production company into a full-service animation studio and has tapped former DIC Entertainment executive Noah Fogelson as CEO.

The company, which is changing its name to Crest Animation Productions Inc., will specialize in the development and production of CGI-animated properties for theatrical, television, home entertainment and interactive distribution. Fogelson, who was executive vp and GM at DIC, will spearhead the expansion, which comes after a multimillion-dollar investment from the D.E. Shaw group, a global investment firm with about \$25 billion in aggregate investment capital.

"Our studio facilities in India enable us to produce the highest-quality CGI-animated projects at a fraction of the cost of most major studio CGI features to date," Fogelson said. "Couple this with the substantial commitment from the D.E. Shaw group to finance a slate of new properties, and we are now in a position to work with partners to create a catalog of innovative intellectual properties for the global entertainment marketplace."

The amount of funding provided by the D.E. Shaw group is being kept under wraps, but Fogelson said it's "significant."

"They've made as much funding available as we need for as many productions as we need it for," he said.

Crest Animation is in development on a slate of animated features that fall under a three-picture co-production and co-financing deal with Lionsgate inked in 2005. Fogelson said the Burbank-based production arm also has been talking to networks and studios about possible projects but declined to be more specific. He added that the company will continue to provide work-for-hire services for third-party rights holders and other production companies.

Richard Rich will continue as president of production at Crest Animation, which was established in 1986 as Rich Animation and subsequently acquired by Crest. The company has produced six 2-D animated features, including "The Trumpet of the Swan" and "The King and I," as well as 60 half-hours of animated TV and direct-to-video content in 2-D and CGI.

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