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Cast & Crew Entertainment Buying CAPS Payroll



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COURTESY OF CAST & CREW

Continuing its expansion, [Cast & Crew](#) Entertainment Services has acquired payroll provider [CAPS Payroll](#) for an undisclosed price, *Variety* has learned exclusively.

"Cast & Crew and CAPS are an ideal fit, with complementary client bases, compatible technology portfolios and consistent corporate cultures," said Cast & Crew President and CEO Eric Belcher. "This combination will offer clients the industry's best suite of technology-enabled solutions and expand support, training and career opportunities for employees of both companies."

CAPS — a portfolio company of Uni-World Capital — provides services in multiple entertainment markets, including commercial production, venues, music tours, live events, unscripted television and independent film. It is headquartered in Culver City with multiple locations in the U.S. and India.

Chris Fuller, managing partner of Uni-World Capital, said his company partnered with CAPS co-founder Eric Capogrosso in 2011 to accelerate the growth of CAPS and enhance its strategic position through investments in technology. "Those efforts were quite successful, and I am pleased to see CAPS now joining the Cast & Crew family, where CAPS will be optimally positioned to continue to thrive," he added.

Silver Lake, the controlling shareholder of Cast & Crew, said it is committing "substantial" additional equity to fund the acquisition and support Cast & Crew's continued growth. Since Silver Lake's acquisition of Cast & Crew in July, the company has accelerated investments to strategically align the company for the digital future of the industry.

Cast & Crew touts itself as the premier provider of technology-enabled payroll and production-management services to the entertainment industry. Services include payroll processing, residuals processing, workers' compensation services, labor relations, production incentives and production tax credit financing.

In February, Cast & Crew acquired screenwriting software leader [Final Draft for an undisclosed price](#).

"Silver Lake's mission is to invest behind the growth of technology leaders like Cast & Crew," added Silver Lake Managing Director Joe Osness. "We are enthusiastic about the compelling combination with CAPS, and our follow-on equity investment underscores our confidence in what this platform can offer to the dynamic media and entertainment marketplace."

Cast & Crew was acquired from ZM Capital in July by [Silver Lake Partners](#), which counts William Morris Endeavor/IMG Worldwide in its \$26 billion portfolio.

Cast & Crew was advised by the law firm of Kirkland & Ellis LLP. CAPS was represented by Houlihan Lokey and Kaye Scholer LLP.

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Cast & Crew Entertainment to Acquire CAPS Payroll

7:24 PM PDT 6/16/2016 by Paul Bond



The merger will create one of the largest payroll-services companies in Hollywood.

Cast & Crew Entertainment Services said Thursday it has agreed to acquire CAPS Payroll for an undisclosed amount of money.

The merger, when complete, will create one of the largest of Hollywood's payroll-services companies, which handle the critical function of ensuring that TV and movie crews get paid.

The payroll-services companies have also been branching out, trying to become one-stop shops for accounting software, residuals processing, advice on tax-incentives, script and production updates and more.

Silver Lake, which invests largely in technology companies, bought Cast & Crew a year ago with the intention of growing the business and better preparing it for a digital future. Along those lines, it recently acquired Final Draft, a leader in screenwriting software.

CAPS, founded in 1991 and headquartered in Culver City, is a portfolio company of Uni-World Capital, a private equity firm.

"This combination will offer clients the industry's best suite of technology enabled solutions and expand support, training and career opportunities for employees of both companies," said Eric Belcher, CEO of Cast & Crew, which was founded in 1976 and headquartered in Burbank.

It's unknown whether the merger will cause layoffs at either company.

"It's two complementary companies with very little overlap," said a Cast & Crew spokesperson. "We'll be working closely with CAPS over the near term to create a strong, combined organization and we'll announce details, as appropriate, as we move forward."



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Cast & Crew Acquires CAPS Payroll In Latest Expansion



by [Patrick Hipes](#)
June 17, 2016 7:18am



Cast & Crew Entertainment Services has sealed a deal to acquire **CAPS Payroll**, which will add commercial production, venues, music tours, live events, unscripted TV and independent film sectors to its growing base of payroll and production management services. It's the latest pickup for the company since **Silver Lake** acquired Cast & Crew in June 2015. Since then it has unveiled new digital workflow solutions and in February acquired screenwriter software biggie **Final Draft**.

Industry staple Cast & Crew provides entertainment payroll and residuals processing products including its PSL production accounting software, workers' compensation programs, and financial services. CAPS is headquartered in Culver City, CA.

"Cast & Crew and CAPS are an ideal fit, with complementary client bases, compatible technology portfolios and consistent corporate cultures," said Cast & Crew president and CEO Eric Belcher. "This combination will offer clients the industry's best suite of technology-enabled solutions and expand support, training and career opportunities for employees of both companies."

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Friday, June 17, 2016

Cast & Crew Entertainment Services Buys CAPS Payroll



Burbank-based **Cast & Crew Entertainment Services**, which provides payroll and production management services and technology to the entertainment industry, said it has acquired **CAPS Payroll**, a provider of payroll services for the commercial production, venues, music tours, live events, unscripted television and independent film markets. Financial terms of the acquisition were not announced, however, Cast & Crew said it is received "substantial additional equity" from its backer, private equity backer Silver Lake, as part of the buy. CAPS Payroll was based in Culver City. Cast & Crew said both of the companies have a focus on providing technology-enabled solutions to the market.

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Cast & Crew Entertainment Services Acquires CAPS Payroll



Eric Belcher, president and CEO of Cast & Crew

BURBANK, CALIF. -- Cast & Crew Entertainment Services, which offers technology-enabled payroll and production management services to the entertainment industry, has signed a definitive agreement to acquire CAPS Payroll, a payroll provider spanning multiple entertainment end markets including commercial production, venues, music tours, live events, unscripted television and independent film.

Silver Lake, the global technology investing firm and controlling shareholder of Cast & Crew, is committing substantial additional equity to fund the acquisition and support Cast & Crew's continued growth. Since Silver Lake's acquisition of Cast & Crew in mid-2015, the company has

made significant investments with an eye towards the digital future, including the release of new and advanced digital workflow solutions, the acquisition of screenwriting software leader Final Draft, Inc. and now the addition of CAPS, itself a technology pioneer in the entertainment subsectors it serves.

Providing clients with a diverse portfolio of technology-enabled services, Cast & Crew is a partner to major and independent film and television studios. Its capabilities include entertainment payroll and residuals processing; products such as its PSL production accounting software; workers' compensation programs; and financial services such as production incentive consulting and administration. Cast & Crew is celebrating its 40th anniversary this year.

CAPS, a portfolio company of Uni-World Capital, also has a rich 25-year history and provides end-to-end production payroll and accounting solutions for clients of all sizes. The company brings particular expertise in commercial production, venues, music tours, live events, unscripted television and independent film, and is known for its technology innovation and strong commitment to customer service. CAPS' headquarters are in Culver City, California, and the company has a strong employee base across multiple locations in the U.S. and India.

"Cast & Crew and CAPS are an ideal fit, with complementary client bases, compatible technology portfolios and consistent corporate cultures," said Eric Belcher, president and CEO of Cast & Crew. "This combination will offer clients the industry's best suite of technology-enabled solutions and expand support, training and career opportunities for employees of both companies."

Doug Sylvester, CEO of CAPS, noted that Cast & Crew and CAPS management are aligned with respect to the combined company strategy. "We are delighted to join an organization with exceptional relationships and expertise in the entertainment industry, a deep commitment to customer service and a clear vision of where the market is going," he said. "Cast & Crew has a wonderful reputation with clients and employees alike, and we look forward to becoming part of the team."

"Silver Lake's mission is to invest behind the growth of technology leaders like Cast & Crew," added Joe Osnoss, managing director at Silver Lake. "We are enthusiastic about the compelling combination with CAPS, and our follow-on equity investment underscores our confidence in what this platform can offer to the dynamic media and entertainment marketplace."

Chris Fuller, managing partner of Uni-World Capital, noted: "We partnered with CAPS co-founder Eric Capogrosso in May 2011 to accelerate the growth of CAPS and enhance its strategic position through investments in technology and people to help take the business to the next level. Those efforts were quite successful, and I am pleased to see CAPS now joining the Cast & Crew family where CAPS will be optimally positioned to continue to thrive."

Cast & Crew was advised by the law firm of Kirkland & Ellis LLP.

CAPS was represented by Houlihan Lokey and Kaye Scholer LLP.

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Silver Lake's Cast & Crew acquires Uni-World-backed CAPS Payroll

June 17, 2016 By Eamon Murphy

Silver Lake-owned **Cast & Crew Entertainment Services** agreed to acquire **CAPS Payroll**, a portfolio company of **Uni-World Capital, L.P.** Cast & Crew provides payroll and production management services to the entertainment industry. Terms of the transaction were not disclosed.

Press Release

Cast & Crew Entertainment Services, the premier provider of technology-enabled payroll and production management services to the entertainment industry, today announced it has signed a definitive agreement to acquire CAPS Payroll, a leading payroll provider spanning multiple important entertainment end markets including commercial production, venues, music tours, live events, unscripted television and independent film.

Silver Lake, the global technology investing leader and controlling shareholder of Cast & Crew, is committing substantial additional equity to fund the acquisition and support Cast & Crew's continued growth. Since Silver Lake's acquisition of Cast & Crew in mid-2015, the company has accelerated investments to extend its technology leadership and strategically align the company for the digital future of the industry. Examples of recent investments include the release of new and advanced digital workflow solutions, the acquisition of screenwriting software leader Final Draft, Inc. and now the addition of CAPS, itself a technology pioneer in the entertainment subsectors it serves.

Providing clients with a robust portfolio of technology-enabled services, Cast & Crew is a trusted partner to major and independent film and television studios. Its capabilities include entertainment payroll and residuals processing; products such as its industry-leading PSL production accounting software; workers' compensation programs; and financial services, including production incentive consulting and administration. Cast & Crew is celebrating its 40th anniversary this year and has built a preeminent market position through decades of unwavering focus on client service.

CAPS, a portfolio company of Uni-World Capital, also has a rich 25-year history and provides end-to-end production payroll and accounting solutions for clients of all sizes. The company brings particular expertise in commercial production, venues, music tours, live events, unscripted television and independent film, and is known for its technology innovation and strong commitment to customer service. CAPS' headquarters are in Culver City, California, and the company has a strong employee base across multiple locations in the U.S. and India.

"Cast & Crew and CAPS are an ideal fit, with complementary client bases, compatible technology portfolios and consistent corporate cultures," said Eric Belcher, President and Chief Executive Officer of Cast & Crew. "This combination will offer clients the industry's best suite of technology-enabled solutions and expand support, training and career opportunities for employees of both companies."

Doug Sylvester, Chief Executive Officer of CAPS, noted that Cast & Crew and CAPS management are aligned with respect to the combined company strategy. "We are delighted to join an organization with exceptional relationships and expertise in the entertainment industry, a deep commitment to customer service and a clear vision of where the market is going," he said. "Cast & Crew has a wonderful reputation with clients and employees alike, and we look forward to becoming part of the team."

"Silver Lake's mission is to invest behind the growth of technology leaders like Cast & Crew," added Joe Osness, Managing Director at Silver Lake. "We are enthusiastic about the compelling combination with CAPS, and our follow-on equity investment underscores our confidence in what this platform can offer to the dynamic media and entertainment marketplace."

Chris Fuller, Managing Partner of Uni-World Capital, noted: "We partnered with CAPS co-founder Eric Capogrosso in May 2011 to accelerate the growth of CAPS and enhance its strategic position through investments in technology and people to help take the business to the next level. Those efforts were quite successful, and I am pleased to see CAPS now joining the Cast & Crew family, where CAPS will be optimally positioned to continue to thrive."

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Cast & Crew Acquires CAPS Payroll

By MARK MADLER

Friday, June 17, 2016



Cast & Crew Entertainment Services has acquired a production payroll and accounting services firm for commercial production, venues, music tours and other entertainment niches.

The Burbank company will finance the purchase of CAPS Payroll, in Culver City, through additional equity from its owner, Silver Lake, in New York. Terms of the transaction were not disclosed.

Cast & Crew Chief Executive Eric Belcher said that his company and CAPS were an ideal fit due to complementary client bases, compatible technology portfolios and consistent corporate cultures.

“This combination will offer clients the industry’s best suite of technology-enabled solutions and expand support, training and career opportunities for employees of both companies,” Belcher said in a prepared statement.

Cast & Crew provides payroll and accounting and other financial services to major and independent film and television studios and live event venues. Silver Lake acquired the company last year.

CAPS Payroll, founded in 1991, provides similar services for film and TV studios, commercial production companies, as well as venues, music tours, live events, unscripted television and independent film. It had been owned by Uni-World Capital, a New York private equity firm.

“We are delighted to join an organization with exceptional relationships and expertise in the entertainment industry, a deep commitment to customer service and a clear vision of where the market is going,” said CAPS Chief Executive Doug Sylvester in a prepared statement.

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Cast & Crew Entertainment Services has signed a definitive agreement to acquire CAPS Payroll, combining two large payroll companies in the entertainment space that had once been competitors.

The deal was funded by private equity firm Silver Lake, the controlling shareholder of Cast & Crew, after an acquisition in 2015. Prior to purchasing CAPS, Cast & Crew acquired Final Draft, a screenwriting software program. Cast & Crew, which celebrates its 40th anniversary this year, is most dominant in the independent film and television space, while CAPS has a significant business in live music and touring, including festivals. CAPS is headquartered in Culver City, Calif., while Cast & Crew is based in Burbank.

"Cast & Crew and CAPS are an ideal fit, with complementary client bases, compatible technology portfolios and consistent corporate cultures," said Eric Belcher, President and Chief Executive Officer of Cast & Crew, in a statement. "This combination will offer clients the industry's best suite of technology-enabled solutions and expand support, training and career opportunities for employees of both companies."

Doug Sylvester, Chief Executive Officer of CAPS, noted in a statement that Cast & Crew and CAPS management are well aligned.

"We are delighted to join an organization with exceptional relationships and expertise in the entertainment industry, a deep commitment to customer service and a clear vision of where the market is going," he said. "Cast & Crew has a wonderful reputation with clients and employees alike, and we look forward to becoming part of the team."

"Silver Lake's mission is to invest behind the growth of technology leaders like Cast & Crew," added Joe Osness, Managing Director at Silver Lake, in a statement. "We are enthusiastic about the compelling combination with CAPS, and our follow-on equity investment underscores our confidence in what this platform can offer to the dynamic media and entertainment marketplace."

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