



## ZelnickMedia buys Cast & Crew payroll services

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One of the entertainment industry's largest payroll service providers has changed hands. An investor group led by ZelnickMedia's private equity fund, ZM Capital, has acquired Cast & Crew Entertainment Services. The firm was previously owned by ABRYS Partners.

Founded in 1976, Cast & Crew offers entertainment payroll, production accounting software, procurement and purchasing services, residual payments, labor relations, production incentives and workers compensation insurance for the film, television, live-entertainment and commercial markets. The company is based in Burbank and has field offices in New York, Albuquerque, Atlanta, Baton Rouge, New Orleans, Detroit, Philadelphia, Wilmington, Toronto and Vancouver. An office is also scheduled to open in London later this year.

Led by president and CEO Eric Belcher, Cast & Crew will continue to operate under current management.

"The ZelnickMedia team values and supports Cast & Crew's mission to provide the market-leading service and best-in-class products that have defined us for the last 37 years," Belcher said in a statement. "We are thrilled to have a partner who will continue to champion our aggressive investments in technology, personnel and workflow processes with a proven track record of taking media and entertainment companies to the next level of success."

Belcher has a long-standing relationship with ZelnickMedia managing partner Strauss Zelnick since their days together at Fox, where Zelnick was president and COO. ZelnickMedia possesses diverse holdings in music, television, video game and interactive entertainment businesses, according to the Los Angeles Times.

"Cast & Crew has an exceptionally strong and experienced management team, industry-leading service and software, a culture characterized by entrepreneurial spirit and accelerating momentum—all critical to our investment decision," Zelnick said. "ZM has followed the company's impressive growth and is committed to supporting the



company's investments in service and innovation for the benefit of customers, employees and other stakeholders."

Co-investors include VSS Structured Capital Fund and Ares Capital Corporation. Ares also provided the senior debt financing. Terms of the deal, which closed on Dec. 24, 2012, were not disclosed.

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