



Michael Butler Seeking \$2.5-Mil Via Stock Sale

Michael Butler, producer of "Hair," will attempt to raise \$2,500,000 in a public stock offering this fall, with \$400,000 of the amount earmarked for the development of legit properties.

According to a preliminary prospectus, the offering is for 250,000 shares at \$10 each of Michael Butler Associates Inc., a Delaware corporation formed last April to consolidate the producer's legit, film, music and restaurant ventures. It represents about a quarter of the company's total assets, according to a source at C. B. Richard, Ellis & Co., the N.Y. underwriters.

It's indicated in the prospectus that Butler's new company is actively pursuing three legit properties, one of which will open on the Coast this fall. It is also involved with theatre leasing and the booking of touring productions.

Set to open in November at the Aquarius Theatre, Los Angeles, is a production of "Space," a musical by John Phillips, with some 20 numbers. MBA is raising \$500,000 in independent funds to finance the venture which will be staged and choreographed by Michael Bennett and star Genevieve Waite, the author-composer's wife.

(Continued on page 58)

Bennett will receive a \$10,000 fee, plus 4% royalty of the weekly gross, and 5% after recoupment. The show may shift to Broadway after the L.A. run.

The prospectus indicates that Butler's concern is in "the initial pre-production stages" of another musical, tentatively titled "Revolution 1789," which it plans to mount next spring. Walon Green (who coauthored the screenplay for "The Wild Bunch") is writing the book. Quincy Jones is being sought to provide the score and lyrics. Green will receive a \$5,000 advance against 2% royalties.

Michael Butler Associates is also eyeing other legit ventures, including "The Red Blue Grass Western Flanagan," a satirical Nashville-rock score; a satirical musical version of "Frankenstein," a novel by Mary Shelley; a rock version of Mussorgski's opera "Boris Goudenov" tentatively titled "Boris," and what's designated as a multi-media environment project titled "Coup De Ville."

MBA's legit properties will be managed by Butler as board chairman and Maurice Schaded, a legit company manager and the firm's vice-president and new projects director. Its booking activities will be channeled through Theatrical International Tours Inc., a wholly-owned subsidiary. The latter is the booking agent for the two touring companies of "Hair."

It is to receive 1% of the pro-

ducer's share of the gross for engagements of more than a week, between 3% and 6% of the producer's share under \$55,000 for dates less than one week and 5% of the producer's share in excess of \$55,000. The president of the company is R. Robert Lussier, a company and house manager.

The prospectus also discloses that MBA has acquired a lease on the Aquarius Theatre, a 1,124-seat house in L.A. The deal for the theatre terminates next April 9, but MBA has a six-year renewal option at the same \$100,000 annual charge covering rental, taxes, insurance and municipal service charges. MBA has an option to buy the theatre property for \$1,600,000, but is not inclined to do so, the prospectus indicates.

The Aquarius contains 1,200 feet of office space, which will house the L.A. office of MBA. The company's recording and music publishing activities will be headquartered there.

VARIETY