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So how hot was ShoWest this year? Let's put it this way: Attendees might have found the desert climate outdoors cooler than that inside Bally's, where day 1 of the trade show opened to not only wall-to-wall booths but also stem-to-stern crowds.

The convention provides a sort of clock for the industry's recent history. Three years ago, at ShoWest 2000, the key consideration on everyone's mind was, "Where is the money?" It was a natural question, when, as one daily paper had it, an entire industry seemed to be going bankrupt.

Two years ago, ShoWest 2001 bowed just days after United Artists Theatre Circuit emerged from Chapter 11; like the other afflicted circuits, it had spent its time offline—in UATC's case, just six months—transforming itself via a strong new business plan for the new century. The industry rout of its bankrupt reputation was on.

And on. During last year's convention, the new Regal filed an S-1 at the SEC, with that IPO proving so strong—despite the nation's down economy—on Wall Street that it generated \$345 million. AMC, completing its General Cinema and Gulf States circuit acquisitions, also found gold with a nearly \$100 million offering. The rep rout was not on anymore; it was already over.

And where does the industry find itself now, a full year later, when the bad days of the past have already receded into being a "remember when?" memory for oldtimers' conversations? Well, here at **BOXOFFICE**, we editors have long run out of synonyms for "gain" in our [www.boxoffice.com/news](http://www.boxoffice.com/news) and print-magazine coverage of circuits' 10-Q and 10-K results; on the Street, financial analysts are replacing their worn keyboard keys for the letters b-u-y; and it's all good-moody at Moody's. And the dailies? Well, "Megaplex Mania" is reported in San Francisco; ticket price gains are rising fast all across the globe; et cetera, et cetera.

So the good times didn't begin again at ShoWest 2003; they've been going great guns for well more than a year now, and exhibition deserves congratulations for its hard work. Has it found its Eden? No more so than has any other successful industry; even the best companies in any business face problems, it's just part of the picture. But the clearest sign of how well things are going is who wants to play too—not just how well you know things are going, but how much people elsewhere see how well things are going, and want to be part of the scene. As I write this, Microsoft has pacted with Landmark to make the biggest digital cinema circuit to date; names like NBC and Turner are part of the pre-show, and giants like Boeing and TI are parts of the corps; Krispy Kreme even wants to sell donuts at Famous Players.

So, if exhibition were seeking a new slogan for itself, it wouldn't be a dinosaur-story or ghostbustery "we're back"; we're *beyond back*.—*Kim Williamson*