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On Company Business

ISLA NEGRA/BLANCA FILMS

2104 Acton Street Berkeley, California 94702 (415) 549-0923

December 8, 1976

Mel Novikoff
Surf Theaters
690 Bay St
San Francisco, California
94133

Dear Mel,

We're producing a feature length documentary film on the CIA with Philip Agee, former CIA officer and author of the best selling expose of CIA covert operations Inside the Company: CIA Diary. I am enclosing a copy of the prospectus for the film. We have been working on the production for about nine months, and judging from the reactions we have been getting to periodic screenings of our rushes we are confident that we are going to have a very good film. Aside from the great interest in the CIA, an interest which we believe will persist, Agee's book was a best seller, he has three more books in the works. The distributors we have talked to are very interested in the film and the potential audience for the film is several times larger than that for the J.F. Stone film.

We think the film is a good investment, and it occurred to me that it might be something that would interest you. On the advice of our attorney we are producing the film through a limited partnership with a minimum investment of \$1,000. Several people have committed several times that. The prospectus includes an income projection over two years which we believe conservative. If the film takes off and we are willing to put a years work into the distribution the income will be several times the \$385,000 figure.

Two weeks ago we were invited to come to Cuba. We have strong reasons to believe that we will be interviewing Fidel Castro about the assassination plots against him. That will of course add something to the film. Everything indicates the film will be a winner.

After you have had a chance to read the prospectus I will get in touch with you to see what you think. You might know of other prospective investors. We have already raised about \$40,000 with another \$15,000 on the line. We believe this trip to Cuba will help us raise money. I hope you can become an investor in the film.

Cordially,

Allan Francovich