

EXHIBIT "E-1"

PAY TELEVISION AND VIDEODISC/VIDEOCASSETTE PAYMENTS FUND AGREEMENT

THIS AGREEMENT is made as of the 1st day of July, 2011 by and between the undersigned, and such other companies as shall hereafter agree to contribute to the fund referred to hereafter (individually called "Employer" and collectively called "Employers"), the undersigned Pay Television and Videodisc/Videocassette Payments Fund Administrator ("Administrator") and the Directors Guild of America, Inc. ("Guild").

W I T N E S S E T H :

A. Each Employer executes this Agreement pursuant to its undertaking so to do under the Directors Guild of America Basic Agreement of 2011 ("Basic Agreement") and the Directors Guild of America Freelance Live and Tape Television Agreement of 2011 ("FLTТА"), simultaneously herewith entered into by the Guild.

B. Each Employer by executing and delivering this Agreement assumes the duties and obligations to be performed and undertaken by each such Employer hereunder. The Administrator has been designated collectively by the Employers, who have requested it to assume and perform the duties of the Administrator hereunder and it is willing to do so in the manner prescribed herein.

NOW, THEREFORE, in consideration of the promises, of the mutual covenants herein contained, of the undertakings assumed by each Employer, and of the undertakings assumed herein by the Administrator at the request of the Employers, it is agreed as follows:

1. (a) Reference is made to Article 20 of the Basic Agreement and Article 29 of the FLTТА.

(b) Subject to Paragraph 2(c) hereof, each Employer shall make payments to the Administrator as required in said Articles ("Fund Payments").

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(c) Each Employer shall also pay the following amounts to the Administrator with respect to each Fund Payment made by such Employer:

(i) Pension and health and welfare contributions (collectively the "P, H & W Contributions"), if any, which such Employer would have owed if the Employer had made the Fund Payments directly to the applicable Director or, if applicable, to the Director's loan-out company.

(ii) Social security taxes, federal and/or state unemployment insurance taxes or contributions, state disability benefit contributions, workers' compensation premiums, and any other employment taxes and/or premiums (such type of taxes and premiums collective referred to as "Employment Taxes and Premiums"), if any, which such Employer would have been required to pay if such Employer had made the Fund Payments directly to the applicable Director or, if applicable, to the Director's loan-out company.

It is understood that in those instances in which the Employer would not have been required to make a payment of a type specified in Paragraph 1(c)(i) and 1(c)(ii) because the applicable ceiling has been exceeded, because payment is to a loan-out company or for any other reason, then no payment of that type is required by this Exhibit.

(d) No later than thirty (30) days after each calendar quarter, each Employer shall pay to the Administrator all such payments which become due and payable during the preceding calendar quarter.

(e) All payments and other communications by the Employer to the Administrator shall be made to the Administrator at its office, which shall be in Los Angeles, California.

2. (a) The Administrator accepts the duties hereby assigned to it and shall establish administrative machinery and processes appropriate to its duties hereunder. The Administrator shall, as soon as practicable after receipt of Employer's payments, distribute the Employees' Share of the Fund (defined hereafter), notwithstanding anything to the contrary in said Articles 20 and 29, in accordance with the written instructions set forth in Exhibit E-1(A), to Employees covered by the Basic Agreement and the FLTTA and distribute the P, H & W

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Contributions, including the Employees' 2½% contribution, to the Pension and Health and Welfare Plans.

The "Employees' Share of the Fund" is an amount equal to the sum of the Employers' payments pursuant to Paragraph 1 hereof plus any net earnings of the Fund less:

(i) All expenses reasonably incurred in the administration of the Fund, including the compensation of the Administrator herein provided and appropriate insurance premiums;

(ii) Amounts reasonably reserved by the Administrator as an operating fund, and for contingencies; and

(iii) The Employer's share of all Employment Taxes and Premiums and P, H & W Contributions due with respect to actual distributions from the Fund to Employees.

Upon the death of an Employee entitled to a payment hereunder, the Administrator shall distribute such payment to the beneficiary designated by the Employee pursuant to the Directors Guild of America–Producer Pension and Health and Welfare Funds; and if no beneficiary is so designated, then to the surviving spouse of such Employee; and if there be no such person, to the Employee's estate.

(b) The Employers, individually and collectively, hereby irrevocably designate the Administrator as their agent to pay from the Fund to the appropriate governmental agencies or other parties all Employment Taxes and Premiums and P, H & W Contributions. The Administrator shall prepare and file on behalf of the Employers all returns and reports due with respect to such Employment Taxes and Premiums and P, H & W Contributions and shall pay all such Employment Taxes and Premiums and P, H & W Contributions out of the Fund. In addition, the Administrator shall prepare and file all federal, state and local income, property, and other tax returns due with respect to the income and property of the Fund and shall pay all such taxes out of the Fund. The Administrator shall make all deductions and withholdings from the Employees' Share of the Fund required by law or contract and the types and amounts of such deductions and withholdings to be made with respect to a distribution to a

particular Employee shall be determined as if such distribution had been paid to such Employee or, if applicable, such Employee's loan-out company, directly by the Employer who made the Fund Payments as to which such distribution relates. The Administrator shall timely make all such reports and payments to governmental agencies, and shall also timely deliver to each Employee such reports or information returns (including, but not limited to, Forms W-2 and/or 1099), as may be required by law to be delivered with respect to the allocation and distribution to such Employee of such Employee's share of the Fund Payments.

(c) Notwithstanding any other provision of this Agreement to the contrary, the Administrator shall refund to each Employer that part of the Employer's payment to the Fund representing a part or all of said Employer's portion of the total Employment Taxes and Premiums and P, H & W Contributions which the Employer, before distribution thereof by the Administrator, may request be refunded to it. Any such refund and all reports, returns, information or other material, completed in proper form for reporting or filing, which are necessary for payment, and reporting or filing with respect thereto, of any such Employment Taxes or Premiums and P, H & W Contributions to the relevant governmental agency or other party by each Employer shall be transmitted to each Employer by the Administrator so as to enable the Employer to timely, accurately and completely make such payments and reports or filings. If a refund is made to an Employer under this Paragraph 2(c), the Administrator shall not be responsible for payment, or reporting or filing, of such Employer's Employment Taxes or Premiums and P, H & W Contributions so refunded. Should any government agency or authority require information, returns, reports or other material in regard to Employment Taxes or Premiums payable with respect to any Fund Payments to be filed or reported by any Employer, rather than the Fund (even though payment of such Employment Taxes or Premiums are made by the Fund), or should any Employer request that it, rather than the Fund, file or report such information, returns, reports or other material, the Administrator shall transmit to the Employer all such reports, returns, information or other material, completed in proper form for reporting or filing, so as to enable the Employer to make such filing or reporting timely, completely and accurately. Any claim for refund or adjustment of any Employment Taxes and Premiums shall be made by the Employer entitled thereto, or by the Administrator, as may be required by law, and the benefit of any such refund or adjustment shall belong to such Employer.

For purposes of this Paragraph 2(c), the term "Employer" shall include any party which has undertaken, pursuant to the Basic Agreement and/or the FLTTA, an Employer's obligation to make payments to the Fund and any other party which has acted as agent on behalf of an Employer with respect to payment to the Fund.

(d) The Guild and the Employers agree to furnish to the Administrator all data in their possession or subject to their control which is necessary and proper to assist in orderly and accurate distributions to Employees, and to request the Trustees of the Directors Guild of America–Producer Pension and Health and Welfare Funds to do likewise.

(e) The Administrator shall indemnify and hold the Employers harmless out of the Fund against any liability for making any of the payments to the Employees and the Pension and Health and Welfare Plans under Paragraph 2(a) hereof or any payments of Employment Taxes and Premiums which may be required to be made by the Administrator under Paragraph 2(b) hereof, it being the express intent of the parties that all such payments are to be made out of the Fund with no further cost or expense of any kind whatsoever to the Employers. Without limitation of the foregoing, prior to the delivery of any funds to the Administrator, the Administrator shall furnish proof of insurance coverage relating to employee dishonesty and errors and omissions, in an amount and with a company satisfactory to the Employers and the Guild, to guarantee the full and faithful performance of its duties.

(f) In making distribution to Employees hereunder, the Administrator shall clearly and legibly display the following legend on all checks, vouchers, letters or documents of transmittal: "This is a special payment to you by the Employers who are operating under the Directors Guild of America Basic Agreement of 2011 and the Directors Guild of America Freelance Live and Tape Television Agreement of 2011."

3. (a) Nothing contained herein shall create any cause of action in favor of any Employee as defined in the Basic Agreement or in the FLTTA against any Employer but the Guild may enforce distribution of the Employees' Share of the Fund on behalf of the Employees.

(b) The Administrator shall deposit all money and property received by it, with or without interest, in a segregated account with any bank insured by the Federal Deposit Insurance Corporation and having capital, surplus and undivided profits exceeding five million dollars (\$5,000,000.00) (the "depository"); provided, however, that if Canadian dollars are received by the Administrator and it is not feasible or desirable to convert such Canadian dollars into United States funds, such Canadian funds and any securities purchased therewith may be deposited in the Chartered Bank of the Dominion of Canada, anything herein to the contrary notwithstanding. The Administrator shall have the right and power to invest and reinvest the said money and property only in federally insured deposits of the depository and bonds and other direct obligations of the United States of America (and, to the extent permitted above for the depositing of funds in Canada, of the Dominion of Canada) without regard to the proportion which any such investment or investments may bear to the entire amount of the Fund and to sell, exchange and otherwise deal with such investments as the Administrator may seem desirable.

(c) Parties dealing with the Administrator shall not be required to look to the application of any monies paid to the Administrator.

(d) The Administrator consents to act as Administrator hereunder upon the express understanding that it shall not be liable under any circumstances for loss or damage resulting from anything done or omitted in good faith, and further, this understanding shall not be limited or restricted by any reference to or inference from any general or special provisions herein contained or otherwise. In particular, and without limiting the foregoing, the Administrator shall not be subject to any personal liability for monies received and expended in accordance with the provisions hereof.

(e) Within ninety (90) days after the end of each calendar or fiscal year, the Administrator shall furnish, at the Employer's request, a statement of its operations to each Employer making payments to the Administrator. Such statements shall set forth in detail the monies distributed by the Administrator during the immediately preceding calendar or fiscal year, and such other information and data as shall be appropriate to inform fully the recipients of such statements.

(f) The Administrator, at all times without limitation to the duration of this Agreement, shall keep full and accurate records and accounts concerning all transactions involving the receipt and expenditure of monies hereunder and the investment and reinvestment thereof, all in convenient form and pursuant to approved and recognized accounting practices. Each Employer and the Guild shall have the right from time to time, without limitation to the duration of this Agreement, and at all reasonable times during business hours, to have their respective duly authorized agents examine and audit the Administrator's records and accounts for the purpose of verifying any statements and payments made by the Administrator pursuant to this Agreement, during a period not exceeding two (2) years preceding such examination. The Administrator shall afford all necessary facilities to such authorized agents to make such examination and audit and to make extracts and excerpts from said records and accounts as may be necessary or proper according to approved and recognized accounting practices.

(g) The Administrator shall recognize and honor lawful assignments to the Guild of a portion of the payments to which any Employee shall become entitled hereunder. Payments may not otherwise be anticipated, assigned (either at law or in equity), alienated, or made subject to attachment, garnishment, levy, execution or other legal or equitable process.

4. The compensation of the Administrator shall be set forth in Exhibit E-1(B) hereto attached, and shall be paid out of the funds and property in the hands of the Administrator as set forth therein.

5. (a) The Administrator may resign at any time by thirty (30) days' written notice to the Employers and the Guild. A successor Administrator shall thereupon be selected by the Alliance of Motion Picture & Television Producers ("AMPTP") and the Guild. If the AMPTP and the Guild cannot agree on a successor Administrator, the selection of the successor Administrator shall be submitted to arbitration under Article 2 of the Basic Agreement. The successor Administrator's appointment shall become effective upon the Administrator's acceptance of this Agreement, including Exhibit E-1(B) hereto.

(b) The Administrator shall be subject to removal at any time by the mutual agreement of the AMPTP and the Guild.

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(c) The Administrator shall be removed if the Administrator is guilty of malfeasance or neglect of duty hereunder, or shall fail to provide evidence of insurance coverage as provided in Paragraph 2(e) hereof, or, if an individual, the Administrator becomes unable to perform his or her duties hereunder by reason of illness or other incapacity, or, if an accountant, shall cease to be licensed or shall be suspended from practicing as an accountant admitted to practice in the State of California or before the Internal Revenue Service. If the AMPTP and the Guild cannot agree that there are grounds for removal, such dispute between the AMPTP and the Guild respecting the removal of the Administrator for the reasons aforesaid shall be submitted to arbitration under Article 2 of the Basic Agreement.

(d) Upon the death of the Administrator, if an individual, or the removal of the Administrator, a successor Administrator shall be appointed in the manner designated in Paragraph 5(a) hereof.

(e) No Administrator under this Agreement shall be a representative of any labor organization or a representative of employees within the meaning of Section 302(b) of the Labor Management Relations Act of 1947, as amended.

6. This Agreement shall be governed, construed and regulated in all respects by the laws of the State of California.

7. This Agreement may be amended at any time and from time to time in writing by the AMPTP, acting on behalf of the Employers, and by the Guild.

8. Upon termination of the Fund, any amount exceeding the Employees' Share of the Fund, expenses for administering and winding up the business of the Fund and Employment Taxes and Premiums due shall be distributed to the Pension Plan.

9. All notices, requests, demands and other communications to be given hereunder shall be in writing and shall be deemed to have been duly given when delivered in person or, if mailed, forty-eight (48) hours after being deposited in the United States mail, certified or registered, postage prepaid, addressed to the parties at the addresses set forth after their names below (or at such other address as a

party hereto may direct by notice given pursuant to the provisions of this paragraph).

IN WITNESS WHEREOF, the undersigned have executed these presents as of the date first above written.

On behalf of each of the Employers
represented by the ALLIANCE OF
MOTION PICTURE & TELEVISION
PRODUCERS, INC.

By: _____

GUILD:
Directors Guild of America, Inc.

By: _____

ADMINISTRATOR:

By: _____