

Kung Fu Panda Leaps Over Russia to China

Forget about Shrek, Kung Fu Panda and Puss in Boots. They aren't coming to Russia.

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Katzenberg quickly changed course, with China becoming the next port of call. **DreamWorks**

HOLLYWOOD - DreamWorks Animation studios' much-ballyhooed announcement that life-size characters would be featured in movie-inspired theme parks in Moscow, St. Petersburg and Yekaterinburg has finally fizzled out.

Jeffrey Katzenberg, DreamWorks CEO, told The Moscow Times that "nothing is happening there."

With much fanfare, DreamWorks, the storied Hollywood animation company founded by movie icons Steven Spielberg and Katzenberg, had targeted Russia as its next fertile ground to launch theme parks in partnership with the country's real estate developer, Regions Group

of Companies.

From the beginning project ran into headwinds as many insiders in the movie colony in Los Angeles questioned the viability of such an undertaking. The parks would have been surrounded by hotels, high-end shopping complexes and restaurants.

But Katzenberg couldn't have been more enthusiastic about the prospects as he journeyed back and forth to Russia. The trio of venues was expected to cost in excess of \$1 billion.

Finally, uncertainties caused by the economic and political climates killed the project.

And Katzenberg quickly changed course, with China becoming the next port of call.

The movie executive told The Moscow Times he has been visiting China monthly in search of new partners and deals. There he has been more successful than he was in Russia.

He has been able to secure partnerships with financial backings and co-production opportunities, not to mention an expended market for his films. "Kung Fu Panda 3" became China's biggest grossing animated film ever with a big chunk of the film's more than \$500 million worldwide gross coming from China, now the world's biggest movie market.

Meanwhile, Comcast, the cable operator and owner of Universal Studios and NBC Network, is buying out Katzenberg's studio for \$4 billion.

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