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ICM agrees terms to acquire BWCS

Jeremy Kay in Los Angeles

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In its first major play since last year's \$100m cash injection by investors, ICM has signed an agreement to acquire The Broder Webb Chervin Silbermann (BWCS) Agency.

The move boosts ICM's credibility in the television arena and will see BWCS managing partner Chris Silbermann become ICM co-president alongside co-president Ed Limato.

All of BWCS' 27 agents will join ICM and move with the agency to its new Century City offices in early 2007.

Silbermann will also serve as co-head of worldwide television along with BWCS partner Ted Chervin. BWCS founding partner Robert Broder will become vice chairman of ICM, and BWCS partners Elliot Webb and Dan Donahue will become executive vice presidents.

As part of the restructure former BWCS co-president Nancy Josephson is leaving the agency.

The transaction, expected to close next month, will bolster ICM's position as the BWCS stable includes *North Country* and *Whale Rider* director Niki Caro, *Shattered Glass* director Billy Ray and filmmaker Noah Baumbach.

Founded in 1978, the BWCS stable also represents an impressive roster of television creators and executive producers on such shows as *Grey's Anatomy*, and *My Name Is Earl*, *Law And Order: SVU*, and *Scrubs*.

"The acquisition of BWCS is the perfect example of how we intend to expand our agency throughout all core areas," ICM chairman and chief executive officer Jeffrey Berg said.

"BWCS brings us a group of outstanding agents with impressive artists that will elevate our service for clients as the fluidity between television and film continues to increase. We are extremely pleased to welcome the BWCS team to the agency."

"Given the sweeping changes in the entertainment business over the last few years, we felt that aligning with a global brand like ICM was a fantastic evolution for the agency," Silbermann added. "Our companies complement each other perfectly, and this transaction will increase the strength with which we can represent our clients."

Rizvi Traverse and Merrill Lynch's Global Asset Based Finance provided financing for this transaction and Merrill Lynch advised Rizvi Traverse. Allen and Company served as an advisor to BWCS on the deal. Terms of the deal were not disclosed.

ICM completed a \$100m recapitalisation deal with Connecticut-based investor Suhail Rizvi and Merrill Lynch's Asset Based Finance Group late last year.