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# ICM fills its coffers from Rizvi reservoir

Deal gives Berg \$75 mil

By [MICHAEL FLEMING](#)

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[International Creative Management](#) has completed a deal to make Connecticut-based equity fund operator Suhail Rizvi a substantial investor in the talent agency.

Deal gives chairman-CEO Jeff Berg an immediate \$75 million with which to retire the company's debt and pave the way for future aggressive growth that could include an acquisition or merger with another agency.

ICM has been working for nearly two years with Allen & Co. to recapitalize, and the agency acknowledged that talks had become serious with Rizvi two weeks ago (*Daily Variety*, Oct. 14). The deal is expected to be announced today.

Though he and partner Ben Kohn have made investments in more than 28 private companies to the tune of \$250 million through the Rizvi Opportunistic Equity Fund, Rizvi is a newcomer to Hollywood who isn't expected to take an active role in the day-to-day management of the agency.

Berg will remain ICM's leader and biggest shareholder. He is expected to use this cash infusion as a way to shake things up at an agency that was once considered CAA's biggest rival, back when Mike Ovitz and [Ron Meyer](#) ran the agency. CAA is clearly the dominant player in the agency [biz](#), but now ICM finds itself a stronger competitor for No. 2 along with [WMA](#), [UTA](#) and [Endeavor](#).

Inside ICM and out, agents were intrigued by exactly how Berg will deploy his war chest. Word is that Berg is exploring other lines of capital, beyond the Rizvi deal, which could put ICM in major growth mode.

Speculation is that Berg will restructure his agency so that he can create ownership opportunities for emerging stars already at ICM. That is a tempting carrot if he wants to hire away a star agent, and something CAA hasn't offered in its recent campaign to hire away star agents with lucrative long-term contracts.

Berg has numerous rising stars at the agency and such stalwart agents and board members as [Ed Limato](#), [Robert Newman](#), John Burnham, [Nancy Josephson](#), Amanda Urban and Esther Newberg.

Word is that Berg has already been talking to agencies as potential merger and acquisition candidates. A merger with a comparable-sized [percentery](#) would certainly make ICM more viable, but would bring with it the headaches of big overhead and the difficulty of merging leadership cultures. Berg will likely elaborate on those plans today when he unveils the deal he has worked toward for several years.

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