INTERDEPENDENT · STUDIO

ARCHITECTURAL NOVELTY ANALYSIS

What has precedent, what is novel — and why the integration is the point.

A structural read of the INTERDEPENDENT economic-attribution architecture.

ANALYSIS · MARCH 2026

I. PURPOSE OF THIS DOCUMENT

INTERDEPENDENT's economic architecture—as documented in the Comprehensive Economic Attribution and Revenue Allocation Policy—integrates mechanisms drawn from venture capital, real estate joint ventures, institutional private equity, law firm partnership structures, and the film industry's guild and labor frameworks. This document provides an honest assessment of which components have clear precedent in existing financial structures and which represent novel design choices, with particular attention to why the integration of these components into a unified system is itself a meaningful innovation.

This analysis is intended for prospective limited partners evaluating the architecture, auditors reviewing the economic framework for consistency and enforceability, and fund counsel translating the policy into governing documents. It is not marketing material. Where precedent exists, it is stated plainly. Where novelty is claimed, the basis for that claim is explained.

II. COMPONENTS WITH CLEAR PRECEDENT

A. RETAINED PLATFORM INTEREST (THE 30%)

INTERDEPENDENT keeps a **30% economic interest** in every film it stands up — the "INTERDEPENDENT Interest" — passed through to the founder and the Studio team rather than held by the company, so the people running the platform win with the films.

The concept of a sponsor or platform retaining an equity participation interest in every project it creates is foundational to the general partner / limited partner model and is standard practice in real estate development, private equity, and venture capital. Real estate developers retain a "promote" or carried interest carved from project economics. Private equity GPs retain carried interest at the fund level. The specific percentage (30%) and the mechanism of retention (a pass-through interest allocated to the founder and Studio participants rather than held by the entity) are design choices, but the underlying concept is well-established.

B. PERFORMANCE-GATED COMPENSATION (THE LOCK-STEP LADDER)

The Studio team's share of the upside isn't fixed: the **Lock-Step Ladder** gates it to the Fund's own results, unlocking more participation only as Net MOIC and Net IRR hurdles are cleared.

Tying compensation to fund-level performance metrics is standard in institutional private equity. Firms such as KKR, Apollo, and Blackstone have implemented models where individual compensation is linked to overall fund returns rather than deal-by-deal outcomes. The use of Net MOIC and Net IRR as dual gates is standard industry practice for measuring venture capital and private equity fund performance. The tiered unlock structure—where increasing performance unlocks increasing participation—mirrors the multi-tier promote structures used in real estate joint ventures, where the operating partner receives an escalating share of profits as IRR hurdles are cleared.

C. CAPPED, SELF-EXTINGUISHING DEBT INSTRUMENTS

INTERDEPENDENT's Studio-layer financing — the CFA/VCIP loan and the EP option deposits — repays to a fixed cap and then **extinguishes itself**, so debt never lingers as a permanent claim on the platform.

Debt instruments with a defined repayment cap that automatically terminate upon satisfaction are common across finance. Mezzanine debt, preferred equity with redemption provisions, revenue-based financing with repayment ceilings, and self-liquidating loan structures are all standard mechanisms. The application of this concept to Studio-layer capital (including the CFA VCIP loan and EP option deposit conversions) uses a well-understood structure in a specific context.

D. ROLE-WEIGHTED PROFIT SHARING

The people who build each film are paid from a shared pool split by **role tier** — the Builder Circle's role-weighted units — rather than by individual negotiation or hours logged.

Allocating a shared pool based on role tiers rather than individual negotiation or hours worked has deep institutional roots. The “lockstep” compensation model at firms such as Cravath, Swaine & Moore and Wachtell, Lipton allocates partner compensation by seniority tier, not individual performance metrics. Consulting firms (McKinsey, Bain) and accounting firms (the Big Four) use similar tiered models for partner profit-sharing. The Builder Circle’s role-weighted unit system applies this concept to a film production context, but the mechanism itself is well-precedented.

E. CULTURAL AND NON-FINANCIAL PERFORMANCE METRICS

INTERDEPENDENT scores each film's cultural impact — the **Cultural Performance Score** — and lets that non-financial signal feed real economics, from library valuation to compensation.

Quantified non-financial metrics that affect economic outcomes are increasingly common in institutional investing through ESG (Environmental, Social, and Governance) scoring frameworks. In the music industry, labels have long tracked critical reception, awards, and catalog cultural relevance as part of library valuation. The INTERDEPENDENT Cultural Performance Score (CPS) draws on both traditions—ESG-style quantification applied to film-specific cultural metrics—but the concept of measuring non-financial performance and linking it to compensation is not new.

F. SERIES LLC STRUCTURES FOR PRODUCTION COMPANIES

Every INTERDEPENDENT film is formed as its own **Delaware Series LLC** — walled off for liability, accounting, and tax — under one platform and one cap table, so trouble on one title can't reach another.

Organizing each film production as a separate legal entity—with independent liability, accounting, and tax treatment—is standard practice in independent film and increasingly common across the industry. The Delaware Series LLC structure specifically, with its ability to create separate series without filing separate formation documents, is a well-understood vehicle for this purpose.

G. PERMANENT CAPITAL VEHICLES ACQUIRING ASSETS FROM CLOSED-END FUNDS

As INTERDEPENDENT's closed-end funds mature, a **permanent-capital vehicle** buys their finished titles one at a time at independently appraised value, giving the library a long-term home.

The model of a permanent capital vehicle acquiring assets from closed-end funds at appraised value is established in private equity and real estate. Brookfield Asset Management, Blackstone, and similar firms operate permanent capital vehicles alongside closed-end funds, with assets transferring between them. The title-by-title transfer mechanism at independently appraised NAV is a standard related-party transaction framework.

III. WHAT IS NOVEL: THE INTEGRATION

No individual component of the INTERDEPENDENT architecture is without precedent. The novelty lies in the **integration** of these components into a unified, self-calibrating system that operates across a dual-entity structure with rolling operating lifecycles, a perpetual and growing content library, and multiple concurrent capital vehicles—governed by a single mechanism (the Lock-Step Ladder) that performs four distinct functions simultaneously.

A. ONE TABLE, FOUR FUNCTIONS

The Lock-Step Ladder is a single seven-rung table with six columns. It simultaneously governs:

(1) Fund Performance Gating — determining how much of the 30% INTERDEPENDENT Interest is allocated to the Studio layer at all (the SPPP percentage, column 3);

(2) Active Stewardship Allocation — determining what share of the SPPP goes to the current operating team managing the titles (column 5);

(3) Legacy Recognition — determining what share of the SPPP on inherited titles goes to the team that originally built them (column 6);

(4) Library Stewardship Incentive — the Active Stewardship / Legacy Recognition split on inherited titles is itself the mechanism that incentivizes successor Studios to actively manage the growing catalog, with no separate percentage, pool, or formula required.

In standard institutional practice, each of these functions would typically be a separately negotiated agreement with its own terms, schedules, and governance provisions. The INTERDEPENDENT architecture collapses all four into a single table that requires no additional governance action to maintain. The table is set once and operates identically whether the library has 5 titles or 5,000, whether one Fund or five Funds are active, and whether the platform is in year 1 or year 100.

B. ROLLING ENTITY LIFECYCLE WITH AUTOMATIC ECONOMIC TRANSITION

Each Studio Series has an approximately 18-month lifecycle and winds down after its productions enter distribution. A new Studio launches every calendar season, creating a rolling pipeline of approximately six concurrent Studios at various stages. When a Studio winds down, the economic transition on its titles is automatic: the Lock-Step table's existing columns determine how revenue splits between the successor Studio (Active Stewardship) and the departed Studio's vested members (Legacy Recognition). No renegotiation, no amendment, no governance action is required.

The closest structural analog is the transition of client relationships in a law firm partnership when a senior partner retires. However, in that context, the economics are typically renegotiated for each transition. In the INTERDEPENDENT architecture, the transition is fully pre-programmed by the Lock-Step table. This is possible because the table's columns were designed from inception to serve dual purposes: on own titles, the columns govern the active team's allocation; on inherited titles, the same columns govern the active/legacy split. The mechanism adapts automatically based on whether the title is owned or inherited.

C. SUBSTANCE-OVER-FORM CLASSIFICATION ACROSS MULTIPLE CONTEXTS

The architecture applies substance-over-form classification in two distinct contexts, using a consistent philosophical framework.

In the first context (**SLCP — Service-Linked Capital Participation**), a guild or union member who intends to contribute services for equity but is required by collective bargaining agreements to receive wages first must route their participation through a capital contribution. The architecture classifies this capital contribution as a service contribution for allocation purposes, because the economic substance is service, even though the compliance form is capital. This preserves the member's position in the Service Pool and Builder Circle.

In the second context (**Legacy Recognition**), after all Studio-layer capital obligations are satisfied and extinguished, the Lock-Step table's column originally labeled for capital allocation is repurposed to recognize the originating Studio's foundational service contribution on inherited titles. The economic substance being recognized is service (the team that built the titles), even though the column's original design context was capital allocation.

The consistency of this approach—substance over form, applied systematically rather than ad hoc—gives the architecture an internal coherence that makes it auditable and defensible. Both applications are explicitly documented with the reasoning stated, rather than left implicit for counsel or auditors to infer.

D. OPEN PARTICIPATION MODEL WITH INSTITUTIONAL GOVERNANCE

The INTERDEPENDENT Operating Agreement's foundational principle is to "allow the maximum number of unrelated individuals to participate as full partners in the motion picture industry's production processes." The economic architecture delivers on this aspiration with institutional-grade controls.

Anyone—regardless of employment status, full-time or part-time, alongside other professional commitments—can contribute services for a Production Interest through the Role-based grant process. This is not an employee equity plan or a profit-sharing bonus. It is a genuine membership right in a Production Series LLC, with economic and non-economic rights (voting, governance, information).

The closest structural analog is the open-source software contribution model, where anyone can contribute code and earn recognition/rights based on the quality and significance of their contributions. However, open-source projects typically do not have enforceable economic rights tied to contribution. The INTERDEPENDENT model does: contributions are valued at guild/union rates, tracked through a formalized system, subject to vesting and forfeiture, and allocated through a role-weighted framework with institutional controls (Builder Circle admission, confidential voting on bonus units, Studio leadership oversight). This combination of open access with institutional governance does not have a direct precedent in the film industry, where structures are typically either fully employment-based (studio system) or fully freelance (independent film) with no middle ground for structured equity participation by operational contributors.

E. CULTURAL PERFORMANCE AS A LIBRARY VALUATION DRIVER

The CPS (Cultural Performance Score) system connects individual compensation mechanics to library valuation in a way that creates a measurable, auditable pathway from creative work to asset value. The 12-month, 24-month, and 60-month CBR (Cultural Bonus Reserve) checkpoints are designed to align with the lifecycle of cultural recognition: early checkpoints capture festival premieres and initial awards season; mid-term checkpoints capture major awards (Oscars, BAFTA, Cannes); long-term checkpoints capture canon inclusion (Sight & Sound lists, Letterboxd Top 250, sustained audience growth).

This matters because the checkpoint timing directly predicts the NAV trajectory for titles being considered for transfer to the Permanent Capital Fund. A title with a high CAS (Canon/Awards Score) at the 60-month checkpoint is demonstrably more valuable as a perpetual asset than one with a low CAS.

The CBR payout incentivizes the active Studio team to do the cultural stewardship work (retrospective events, streaming curation, awards campaigning, audience engagement) that drives that score up—which in turn drives up the NAV at which the title transfers to permanent capital—which in turn improves the closed-end Fund's realized returns.

The film industry has "backend" participation, and catalog companies value their libraries. But formalizing the connection between individual compensation checkpoints, specific cultural metrics, and catalog valuation for inter-fund title transfers—and doing so within a unified Lock-Step framework rather than through separate ad hoc arrangements—is a design choice without a direct precedent that we are aware of.

F. STRUCTURAL INTEGRATION ACROSS FOUR FUNCTIONS

Perhaps the most significant architectural achievement is that INTERDEPENDENT operates simultaneously as four distinct things, and the economic architecture holds across all four without internal contradiction:

A venture capital fund — with LP equity, GP carry, MOIC/IRR performance measurement, and standard fund governance.

A production studio — with rolling operating entities, W-2 employment, guild/union compliance, physical infrastructure, and production-level governance.

A permanent capital vehicle — acquiring enduring titles at appraised NAV, holding them in perpetuity, and monetizing them under the same operational infrastructure.

A labor cooperative — with open participation, service-for-equity contribution, democratic bonus unit voting, and the principle that participants operate as "full partners" rather than employees or contractors.

Each of these functions has established precedent individually. Venture funds exist. Studios exist. Permanent capital vehicles exist. Cooperatives exist. But a single architecture that integrates all four—with the economic rules governing each function documented in a single 21-page policy, referencing a single Lock-Step table—does not have a clear antecedent. The dual-entity structure (INTERDEPENDENT LLC as Operating Entity, INTERDEPENDENT Ventures LP as Capital Entity) with Series-based isolation provides the legal scaffolding, but the economic architecture is what makes the four functions cohere rather than conflict.

IV. CONCLUSION

The INTERDEPENDENT economic architecture is not built from novel components. It is built from well-precedented components—retained interests, performance-gated promotes, role-weighted profit sharing, self-extinguishing debt, substance-over-form classification, cultural performance metrics, permanent capital acquisition, and open participation models—that have been integrated into a unified system governed by a single self-calibrating mechanism.

The novelty is the integration. The Lock-Step Ladder, the rolling Studio lifecycle, the automatic economic transition on inherited titles, the SLCP compliance bridge, the CPS-to-NAV pipeline, and the simultaneous operation as fund, studio, permanent vehicle, and cooperative—these design choices, taken together, produce an architecture that does not have a direct structural antecedent in venture capital, private equity, real estate, film finance, or labor organization.

Whether this integration proves durable will depend on execution. But the architecture itself—as designed and documented—is internally consistent, auditable, and built to operate without modification across an indefinite number of Studios, Funds, titles, and participants. That is the claim. It is made precisely and without exaggeration.

ENTITY ARCHITECTURE REFERENCE

THE DUAL-ENTITY VENTURE-STUDIO STRUCTURE, LAYER BY LAYER.

VERSION

MAR 4, 2026

FROM

CHRIS AMELL

COMPANION TO

THE EAP

STRUCTURAL OVERVIEW

INTERDEPENDENT is organized as a dual-entity venture studio platform designed to support the development, financing, and production of independent films while maintaining strong operational controls and scalable infrastructure. The Operating Entity houses all production activity, employment, physical assets, and intellectual property. The Capital Entity houses investment vehicles. Governance Series control fund administration without collapsing entity separation.

I. ENTITY DIAGRAM

INTERDEPENDENT Dual-Entity Venture Studio Architecture

```
│ OPERATING ENTITY
│ INTERDEPENDENT LLC (Delaware Series LLC)
│
│ Core Employment (Employer of Record: Assigned across Series)
│ └── INTERDEPENDENT PeopleCo
│
│ Studio & Production Layer
│ ├── INTERDEPENDENT Studio 1 … Studio N
│ └── INTERDEPENDENT Production 000001 … 999999
│ └── Employer of Record (Production Labor): each Production Series
│ (Union + production-specific hires)
│
│ Operating System Layers
│ ├── INTERDEPENDENT Payroll & Compliance Services (IPS)
│ └── INTERDEPENDENT Production Finance Services (IPFS)
│
│ Asset / Liability Firewalls (100% owned Series)
│ ├── INTERDEPENDENT FacilityCo 1 … N (e.g., 712 N. Main Street)
│ ├── INTERDEPENDENT FleetCo
│ └── INTERDEPENDENT EquipmentCo
│
│ IP Firewalls
│ ├── INTERDEPENDENT Technology Library
│ └── INTERDEPENDENT Media Library
│
├────────────────────────────────────────────────────────
│ CAPITAL ENTITY
│ INTERDEPENDENT Ventures LP (Delaware Series LP)
│
│ ├── INTERDEPENDENT Ventures Anchor Fund I
│ │
│ │  PA VCIP Loan (Debt; not equity)
│ │  Applicant: Anchor Fund I
│ │  Borrower: INTERDEPENDENT VCIP Loan SPV
│ │  (Series of INTERDEPENDENT LLC;
│ │  controlled by GP / Management Company)
│ │
│ ├── INTERDEPENDENT Ventures Growth Fund II
│ ├── INTERDEPENDENT Ventures International Fund III
│ └── INTERDEPENDENT Ventures Permanent Capital Fund
│
│ Governance & Fund Management
│ (Series of INTERDEPENDENT LLC)
│
│ ├── INTERDEPENDENT Ventures Management Company
│ └── Fund-Specific GP Series:
│ • Anchor Fund I GP
│ • Growth Fund II GP
│ • International Fund III GP
│ • Permanent Capital Fund GP
│
└────────────────────────────────────────────────────────
```

II. OPERATING ENTITY

INTERDEPENDENT LLC is a Delaware Series LLC that functions as the platform's operational control plane. Individual Series within INTERDEPENDENT LLC serve specialized roles while allowing the organization to maintain shared infrastructure and flexible personnel deployment.

A. CORE EMPLOYMENT

Core staff are employed through INTERDEPENDENT PeopleCo, which acts as the Employer of Record for platform employees. These employees may be assigned across Studios, Productions, and operational service layers while maintaining continuous employment. This structure allows the company to retain institutional knowledge and stable employment while supporting multiple productions simultaneously. PeopleCo is the entity that creates the "permanent, not transient" W-2 jobs that the CFA narrative is built on.

B. STUDIO & PRODUCTION LAYER

INTERDEPENDENT Studio 1 ... Studio N — Operating units that coordinate and support a defined group of productions. Each Studio manages audience engagement, revenue generation, exhibition events, community screenings, distribution strategy, streaming activation, and other revenue-generating initiatives for its slate. Studios function as integrated creative and commercial ecosystems, aligning filmmakers, audiences, and distribution channels while leveraging shared operational infrastructure. Studio personnel are PeopleCo employees assigned to Studios. Long-term funded by 70/30 revenue share (Production 70% / Studio 30%).

INTERDEPENDENT Production 000001 ... 999999 — Each is a PA-related company with majority PA workforce. Receives Fund equity investment (30–40% of production budget). Each Production Series serves as the legal production entity and employer of record for union and production-specific labor (SAG/DGA/WGA/IATSE). Production Series operate independently for liability, accounting, and tax incentive compliance purposes. Upon completion, media IP reverts to INTERDEPENDENT Media Library; economic interests continue per formula.

C. OPERATING SYSTEM LAYERS

INTERDEPENDENT Payroll & Compliance Services (IPS) — Administers payroll processing, union reporting, and labor compliance across all Series. Shared service that ensures consistent compliance across productions.

INTERDEPENDENT Production Finance Services (IPFS) — Manages budgeting, production accounting, financial reporting, and the platform's open-ledger financial system. This is the operational engine behind the open-book ledger that provides full transparency to LPs, the Advisory Committee, and auditors.

D. ASSET & LIABILITY FIREWALLS

INTERDEPENDENT FacilityCo 1 ... N (e.g., 712 N. Main Street) — Each FacilityCo is a liability-isolated series holding a single physical facility. Named by address. Has NO employees—building entity only. Provides permanent base for production operations, studio functions, and workforce development tied to the regional film economy. Costs covered by production services revenue flowing through INTERDEPENDENT. Fixed installations (LED volume, mixing stage, HVAC) are fixtures of the relevant FacilityCo.

INTERDEPENDENT FleetCo — Vehicles and transport assets. Controlled by INTERDEPENDENT through inter-company agreements. Assigned to Productions via production services agreements at arm's-length rates.

INTERDEPENDENT EquipmentCo — Cameras, lenses, lighting, post-production hardware, portable gear. Controlled by INTERDEPENDENT through inter-company agreements. Assigned to Productions via production services agreements at arm's-length rates. Returns to EquipmentCo when Production wraps; assigned to next Production.

E. IP FIREWALLS

INTERDEPENDENT Technology Library — Houses proprietary technology IP: AI screenplay analysis, open-book ledger platform, interdependent.tv streaming infrastructure, audience engagement analytics. Technology services provided to Productions and Studios via internal services agreements. Does NOT hold tech investments (Plots, sync.so)—those are Fund investments in the Capital Entity.

INTERDEPENDENT Media Library — Receives all media IP that reverts from completed Productions per Operating Agreement. Houses sequel/remake/licensing/library streaming rights permanently. Fund I LPs have economic interest in Fund I production revenue, NOT in library IP. Media Library IP enables Fund II/III productions (sequels, remakes) without Fund I LP claims. Grows with each completed Production series—INTERDEPENDENT's most valuable long-term asset.

III. CAPITAL ENTITY

INTERDEPENDENT Ventures LP is a Delaware Series LP that manages the platform's investment funds. All fund series live here:

INTERDEPENDENT Ventures Anchor Fund I (current) — $10M LP equity. Acquires equity ownership interests in eligible portfolio investments (Production series). The VCIP Loan SPV (a separate INTERDEPENDENT LLC series) deploys an additional $2.5M alongside Fund I via capped participation instrument, bringing total platform deployment to $12.5M. Fund I is not described as having $12.5M of LP equity; rather, the platform deploys $12.5M of aligned capital, with the incremental upside from the VCIP-financed tranche structured to accrue to Fund I after SPV repayment.

INTERDEPENDENT Ventures Growth Fund II — $40M target (future)

INTERDEPENDENT Ventures International Fund III — $100M target (future)

INTERDEPENDENT Ventures Permanent Capital Fund — Open-ended (future)

LPs invest in Fund series. Funds invest as equity/convertible debt in Production series within the Operating Entity. LPs acquire economic interest in production revenue, NOT IP ownership. The VCIP Loan SPV deploys alongside Fund I but is non-dilutive—its participation self-extinguishes after the Cap is met.

VCIP LOAN SPV

INTERDEPENDENT VCIP Loan SPV — Series of INTERDEPENDENT LLC, controlled by GP/Management Company. Borrower of the PA VCIP loan ($2.5M). Applicant is Anchor Fund I; borrower is the SPV. Deploys proceeds alongside Fund I through a capped, self-extinguishing participation instrument. The SPV receives distributions only until repayment of principal plus agreed interest/premium (the "Cap"), then terminates automatically and permanently. All residual economics accrue exclusively to Fund I. This structure is explicitly permitted by Program Guidelines Section II.C.1: loan may go to "a separate entity established and under the control of the management company or general partnership of the fund."

IV. GOVERNANCE & FUND MANAGEMENT

Management Company and GP entities are legally series of INTERDEPENDENT LLC (Operating Entity), but functionally govern the Capital Entity. Visually grouped with the funds to show the governance relationship.

INTERDEPENDENT Ventures Management Company — Series of INTERDEPENDENT LLC. Fund I operates as solo GP (Christopher Gilbert Amell). Advisors (Robert Wagner, Jacob Henriksson) serve in advisory capacity at nominal compensation—no shared GP authority, no Fund I carry allocation. Fund administration outsourced to top-tier third-party institutional administrator. At Fund II scale ($40M), ManCo builds a dedicated "sniper team" (3–5 senior staff including Wagner and Henriksson transitioning from advisory to operational roles).

Fund-Specific GP Series

Each fund has its own GP series within INTERDEPENDENT LLC: Anchor Fund I GP (current—100% Christopher Gilbert Amell), Growth Fund II GP (future), International Fund III GP (future), and Permanent

Capital Fund GP (future).

V. ARCHITECTURE PRINCIPLES

Dual-entity structure: INTERDEPENDENT LLC (Operating Entity) holds all assets, employment, IP, and production activity. INTERDEPENDENT Ventures LP (Capital Entity) holds all fund series and investor capital. Governance & Fund Management (Management Company + GP series) are legally series of INTERDEPENDENT LLC but functionally manage the Capital Entity. This separation ensures clean institutional governance while keeping operational and investment activities legally distinct.

PeopleCo is the employer of record for core platform staff. INTERDEPENDENT PeopleCo employs key personnel (Clawson, Purcell, Mandal, Lin, O'Brien) as W-2 employees and assigns them across Studios, Productions, and operational service layers. This creates the continuous, permanent employment that the CFA narrative is built on—not project-to-project freelance. Each Production Series is a separate employer of record for union and production-specific labor.

Operating System Layers provide shared infrastructure. INTERDEPENDENT Payroll & Compliance Services (IPS) administers payroll, union reporting, and labor compliance across all Series. INTERDEPENDENT Production Finance Services (IPFS) manages budgeting, production accounting, financial reporting, and the open-ledger system. These shared services ensure consistent compliance and financial transparency without duplicating overhead per production.

Production services agreements are the central mechanism. Productions contract with INTERDEPENDENT for services (equipment, facilities, personnel, post-production, AI, marketing, distribution). INTERDEPENDENT assigns service delivery to the appropriate series. Revenue flows through these agreements to cover costs across all entities. No entity needs to independently generate profit.

Inter-company agreements control asset series. EquipmentCo, FleetCo, FacilityCo, and Technology Library are all series of INTERDEPENDENT LLC, controlled through inter-company agreements. Assets are assigned to Productions via production services agreements at arm's-length rates and revert when Productions wrap.

428 Route 6 W — personally owned by the Principal. INTERDEPENDENT uses it via a use agreement (could be at zero cost or fair market rent—fund counsel advises on cleanest tax treatment). Not transferred to INTERDEPENDENT or any series. Already described in the CFA application as "property owned by the Principal." Ownership stays with Chris.

Why Series LLC/LP: Each production is a separate series with complete liability isolation. A failing production cannot contaminate other investments. Each series maintains its own Stripe Connect sub-account—a dedicated financial container.

VCIP Loan Structure: The PA VCIP loan is made to the INTERDEPENDENT VCIP Loan SPV (a series of INTERDEPENDENT LLC, under control of GP/ManCo)—permitted by Program Guidelines Section II.C.1. The SPV deploys proceeds alongside Fund I through a capped participation instrument into Production series (Operating Entity)—each a PA-related company with majority PA workforce. Fund I holds the equity ownership interests; the SPV provides capital via a capped instrument that self-extinguishes after repayment of principal plus agreed premium. All residual economics accrue to Fund I. Productions contract with INTERDEPENDENT for services, which employs PA workers. The Management Company (Governance series of INTERDEPENDENT LLC) is funded through the 2% management fee.

VI. EMPLOYMENT TIERS

Tier 1 — ManCo (Solo GP)

Solo GP at Fund I scale; fund administration outsourced to third-party institutional administrator. Funded by the 2% management fee on LP Capital Commitments ($200K/year, ~$400K front-loaded 12–24 months with budget-based acceleration + step-down). GP (Christopher Gilbert Amell) is sole operator for Fund I at nominal $1 compensation. Advisors Robert Wagner and Jacob Henriksson serve at nominal compensation for Fund I—no shared GP authority, no carry allocation. Planned as senior ManCo staff for Fund II ("sniper team" build-out at $40M scale). ManCo provides strategic oversight, LP relations, and capital allocation. Does NOT employ producers, crew, post-production staff, or any production personnel.

Tier 2 — Platform Personnel (Continuous W-2 via PeopleCo)

Employed by INTERDEPENDENT PeopleCo (Employer of Record), assigned across Studios, Productions, and operational service layers. Funded by production services revenue (Productions pay INTERDEPENDENT for services) + 70/30 revenue share (Production/Studio) long-term. Roles include Head of Physical Production (Clawson), Studio Operations (Purcell), VP Technology (Mandal), Post-Production (Lin), Workforce Development (O'Brien), plus Producers, Associate Producers, and Production Assistants. Compensation consists of low W-2 salary (tiered) + Production Interest (per-production performance participation). PI is tied to production outcomes—it disappears if they leave. Not permanent carry. This is the retention mechanism. Key feature: roll from production to production under PeopleCo's coordination—continuous PA W-2 employment, never project-to-project freelance. This is where the "permanent, not transient" jobs narrative lives.

Tier 3 — Production-Specific Crew

Employed by each Production Series (employer of record for union + production-specific hires). Funded by production budget (Fund equity + other production capital). Roles include union positions (SAG, DGA, IATSE, WGA) at minimum wages + optional equity participation. May roll to next Production under INTERDEPENDENT's coordination, but not guaranteed. CFA story: real W-2 jobs + broader economic activity (hotels, restaurants, lumber, catering, gas stations). Pipeline: Production Boot Camp (O’Brien/NPRC) feeds this tier.

VII. DESIGN RATIONALE

This dual-entity structure allows INTERDEPENDENT to combine venture-style capital formation with studio-level operational infrastructure, enabling the company to scale production activity while maintaining transparent financial controls, asset protection, and long-term economic development within Pennsylvania.

The Series LLC and Series LP architecture provides liability firewalling between productions, studios, funds, and physical assets without requiring the formation of dozens of independent legal entities. Each Series operates with its own assets, liabilities, and members while sharing a single organizational umbrella—dramatically reducing administrative overhead and legal complexity.

The economic rules governing how value flows between these entities—including the Lock-Step Ladder, Production Interest, Revenue Taxonomy, Cultural Performance Score, and VCIP SPV mechanics—are documented in the companion *Comprehensive Economic Attribution & Revenue Allocation Policy*.