

# \$450,000 Is Being Paid For a Watergate Movie

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By ERIC PACE

A movie company owned by Robert Redford, the actor, has agreed to pay \$450,000 for the film rights to a book about the Watergate scandals written by Bob Woodward and Carl Bernstein, two investigative reporters for the Washington Post, the book's publishers said yesterday.

Mr. Redford is to portray Mr. Woodward in the film. It has not yet been decided who will pay Mr. Bernstein or President Nixon should he be portrayed on the screen.

"This is going to be a factual movie," said Richard E. Snyder, executive vice president of Simon & Schuster, which is publishing the book, entitled "All the President's Men," in June. Figures in the Watergate scandals are to be portrayed in the film under their real names, it was understood, but just which personalities will appear has not been disclosed.

## Unraveling of Case

The book, to be a Book-of-the-Month Club selection, is an account of the unraveling of the scandals, in which the co-authors played a major role.

Simon & Schuster acquired rights to the work, including control of movie rights, for a minimum advance guarantee of \$60,000. It then sold the film rights to Mr. Redford's production company through the Ziegler-Ross agency in California.

The Redford concern, Wildwood Production Company, is now understood to be in final negotiations with Warner Brothers for an arrangement under which Wildwood would make the movie on behalf of Warner, which would handle financing and distribution.

Less than 15 per cent of the \$450,000 is to go to Simon &

Schuster and Ziegler-Ross, a Simon & Schuster executive reported. That leaves the two reporters with nearly \$200,000 apiece.

The two men may receive even more money from the movie under complicated provisions of the contract. These stipulate that the \$450,000 is a minimum guarantee against 5 per cent of the movie's gross after the breakeven point, unless the gross should amount to 400 per cent of the cost of making the movie. The reporters are to get 7.5 per cent of the gross beyond that amount.

## Technical Advisers

When work on the Watergate film will begin has not been decided. The two reporters are to serve as technical advisers, a Simon & Schuster official said, and it is expected that part of the filming will be done in The Washington Post's newsroom.

The director has not yet been chosen, but the script is to be written by William Goldman, who wrote the screenplay for "Papillon," the movie about French convicts.

In addition to the Simon & Schuster and Wildwood guarantees, Mr. Bernstein and Mr. Woodward are expected to receive large sums of money from the eventual sale of the paperback rights to their book. Magazine rights have been sold for more than \$30,000 to Playboy.