

## A vibrant, collage-style movie poster for 'The Chinese Ghost Story'. The central figure is a woman with long dark hair, wearing a pink shirt and a red quilted vest, looking upwards with her arms outstretched. She is surrounded by various characters and elements: a woman with green glowing eyes in the top left, a bald man with a large eye in the bottom left, a raccoon in the bottom right, and a woman with red hair in the middle right. The background is a mix of traditional Chinese patterns, a large hand holding a paper, and a raccoon. The text 'COMING SOON' is in a green speech bubble in the center. The large red character '福' (Fú) is on the left, and '24' and '12' are in the bottom corners.

- **Perfect Universe:** both parties benefit equally. Strategy.
- **Compromise Universe:** both parties compromise. Reality and Flexibility.
- **Obligation Universe:** both parties commit. Time and Exit!

# Navigating Pre-Contract Waters

- **Letter of Intent (LOI):** *non-binding* document indicating preliminary agreement on certain terms.
- **Letter of Commitment (LOC):** *binding* document where a party pledges to *specific* obligations.
- **Pre-Buy:** *contract* to purchase prior availability.
- **Option :** *contract* of exclusive rights to acquire at agreed terms within a specific period.



# Critical Terms of Licensing Agreements



- **Exclusivity:** Buyer's sole right.
- **Territory:** Geographic scope.
- **Term/Duration:** Lifespan and active period.
- **Runs:** Allowed repetitions.
- **License Fee:** Payment structure.
- **Delivery and Acceptance:** Content handover and approval.
- **Usage Rights:** Permitted uses.
- **Content Modifications:** Buyer's ability to alter content.
- **Credit and Moral Rights:** Obligations and integrity.
- **Indemnification and Liability:** Legal safeguards. Jurisdiction.
- **Termination and Remedies:** Exit clauses and conflict resolution.



# Negotiation Stages



# Best Reflexes when Negotiating

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- **Preparation:** Have clear objectives.
- **Active Listening:** Focus on the other party.
- **Flexibility:** Be open to compromise.
- **Clarity:** Clearly communicate needs.
- **Fairness:** Aim for mutual benefit.

