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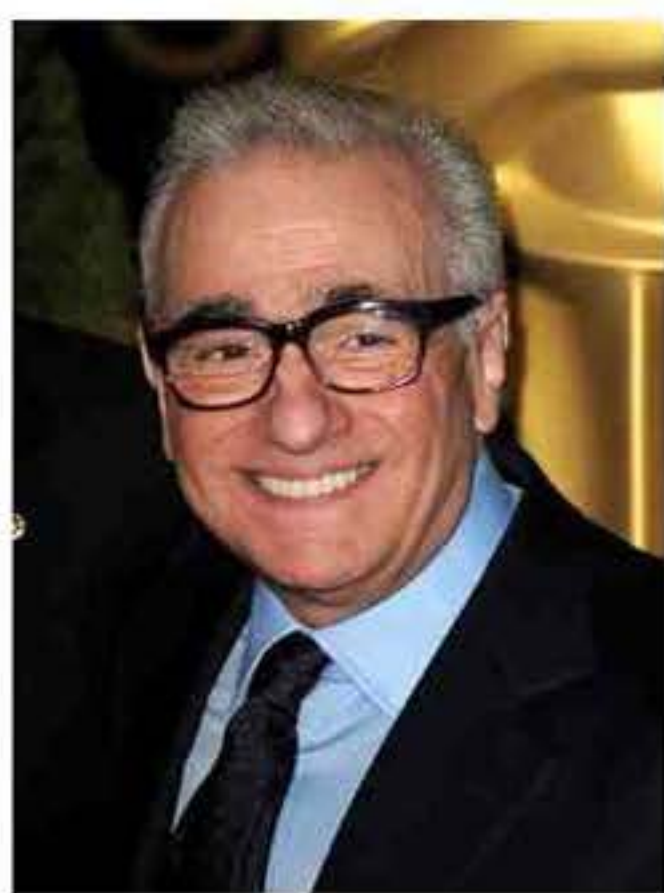
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'Wolf of Wall Street' Producers Settle Dueling Lawsuits

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Alexandra Milchan will receive an executive producer credit on the Martin Scorsese-directed film from Red Granite Pictures.



Martin Scorsese

Scott White/Outline

Producer Alexandra Milchan has settled her lawsuit against the producers of the upcoming **Martin Scorsese** film *The Wolf of Wall Street* for allegedly booting her from the project. At the same time, Red Granite Productions, the company backing the film, has agreed to drop its own lawsuit against Milchan, it was announced Wednesday.

PHOTOS: Martin Scorsese: Into the Past

As *The Hollywood Reporter* reported in August, Milchan and her EMJAG Productions sued in Los Angeles Superior Court claiming that Red Granite had cut her out of producing the film and was refusing to pay agreed-upon

compensation. On the same day, Red Granite fired back with its own suit asking a court to declare that it owes "no obligation of any kind" to Milchan.

Milchan claimed to have spent years developing *Wolf of Wall Street*, based on the book by **Jordan Belfort** about a securities fraud case. She alleged that she commissioned the film's screenwriter, **Terence Winter** (*The Sopranos*, *Boardwalk Empire*) and brought **Leonardo DiCaprio** and Scorsese to the project. In exchange, she claimed she was promised backend compensation in a deal she made when the project was being developed at Warner Bros. Milchan argued that when Red Granite took over the project in 2011, the company also took on the obligations to her, including \$700,000 in fixed compensation and the right to produce the film.

But Red Granite allegedly reduced her pay to \$250,000, refused backend compensation and banished her to an executive producer credit. Red Granite claimed the terms of the deal didn't require it to include Milchan.

PHOTOS: Martin Scorsese on Set

On Wednesday, via a statement released by Red Granite's publicist, the parties announced they have settled the dispute. Milchan will receive an executive producer credit.

Here's the full statement:

It was announced today that Red Granite Pictures and Alexandra Milchan have settled their legal dispute over the much anticipated film *The Wolf of Wall Street* and dismissed their respective lawsuits against one another.

Red Granite Pictures owns the rights to Jordan Belfort's best-selling memoir *The Wolf of Wall Street*, on which the film is based, and is fully financing the film and producing with Appian Way, Sikelia Productions and EMJAG Productions.

Producers are **Riza Aziz** and **Joey McFarland** (Red Granite Pictures), **Leonardo DiCaprio** (Appian Way) and **Martin Scorsese** and **Emma Koskoff** (Sikelia Productions).

Alexandra Milchan is an executive producer.

Red Granite's foreign sales arm, Red Granite International, led by **Danny Dimbort** and **Christian Mercuri**, is handling international sales on the film.

Currently shooting in New York, *The Wolf of Wall Street* is directed by Martin Scorsese and features an A-list ensemble cast that includes Leonardo DiCaprio, **Jonah Hill**, **Jean Dujardin**, **Rob Reiner**, **Matthew McConaughey**, **Kyle Chandler**, **Jon Favreau**, **Margot Robbie**, **Jon Bernthal**, **Cristin Milioti**, **P.J. Byrne** and **Ethan Suplee**, among others.

Terence Winter adapted the screenplay, which chronicles **Jordan Belfort's** dramatic rise and fall on Wall Street, along with his hard-partying lifestyle and tumultuous personal life, which included drug and alcohol addiction.

Milchan was repped by **Bryan Freedman** and **David Marmorstein** of Freedman & Taitelman. Red Granite was repped by **Barry Mallen** and **Eric Schwartz** of Loeb & Loeb.

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