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The Warner Archive and DVD Collecting in the New Home Video Market

In November 2010 Metro-Goldwyn-Mayer, once known as the "Tiffany of Studios," filed for Chapter 11 bankruptcy protection after failing to find a buyer willing to assume its nearly four-billion-dollar debt (Spector). While an investment consortium led by Sony Corporation had purchased the studio for $4.9 billion in 2004, six years later the highest bid received for MGM was $1.5 billion from Time Warner (Chakravorty and Adegoke). Rather than accept a lowball offer, MGM's creditors voted for bankruptcy reorganization, which allowed them to retain ownership of the studio (Spector).

MGM's precipitous loss in value was tied to its chief asset: its 4,100-title film library, which includes all post-1986 MGM films as well as the films of United Artists and Orion Pictures, among other studios. MGM's value as a producer and distributor was negligible; its only theatrical release in 2010 was the modestly budgeted comedy *Hot Tub Time Machine*. In contrast, its library held such lucrative properties as the James Bond franchise, itself worth as much as $1 billion, and the distribution rights to J. R. R. Tolkien's *The Hobbit* (Schuker and Spector). However, by 2010 the value of the MGM library had depreciated due in large part to an industry-wide decline in home video revenue—a 14 percent drop since 2004 (White).[1] At the time of the sale to the Sony consortium, MGM was earning over $500 million annually from its library; by 2009 this had plummeted to $228 million (Spector and Schuker, "MGM Drama"). Revenue from the sale of MGM DVDs dropped from $140 million in 2007 to only $30 million in 2010 (Epstein, "MGM Follies"). Sony's purchase of MGM's library helped its Blu-ray high-definition system defeat HD-DVD in a format war, but this was little consolation to the Wall Street investors who had gambled on the durability of the home video market and lost approximately a billion dollars in the deal (Epstein, "The MGM Follies").

The fate of MGM vividly illustrates the threat posed to the major studios by the current decline in home video revenue as consumers begin to abandon the purchase of physical discs in favor of a less expensive rental model. One of the most prominent strategies through which studios have attempted to retain the value of their libraries is through the online sale of "manufacture-on-demand" (MOD) discs of catalog titles. This distribution method, characterized by relatively low production costs and relatively high retail prices, allows studios to expedite the release of their large libraries onto DVD and to maximize the revenue generated from their less popular library product. MOD therefore represents a last-ditch effort for studios to monetize the more obscure corners of their libraries via a sell-through, physical distribution model before the predicted supplanting of that model by digital streaming, rental-based services. The MOD system is presently the primary method of retail for older (pre-1990) films that have not seen a previous home video release; at the time of writing, there are well over a thousand discs available for purchase online.

Focusing on the Warner Archive, the first and largest of the studio MOD programs, this article offers a detailed look into the economics of MOD, a topic previously unexplored in academic media industry studies. After first establishing the industrial context for the rise of MOD programs, namely, the decline in the traditional DVD market since 2007, I position MOD as a key example of "Long Tail" retailing, in which a wide variety of commodities with narrow appeal are cheaply marketed and sold to niche audiences via the Internet. Yet while MOD exploits some of the efficiencies of digital convergence, it also retains the inefficiencies of physical distribution and compares unfavorably to conventional DVDs in terms of

The Velvet Light Trap, Number 70, Fall 2012
DOI: 10.7560/VLT7004

consumer value. Based on the reduction of production costs and the elimination of inventory costs, the economic principles of MOD programs lead them to ignore many of the characteristics of the traditional DVD sell-through model that proved so lucrative for studios from roughly 1999 to 2006, such as superior image quality and special features. By failing to digitally restore the films, eliminating special features, and recording onto inferior DVD-R discs, the studios invert the traditional sell-through model for DVDs, which is based on added value, and reduce MOD discs' overall value as "archival objects," to use Barbara Klinger's term (82). This, in turn, threatens the popular cultural practice of DVD collecting, which is rooted in this archival value. In an effort to retain this consumer group in the face of a changing marketplace, Warner Bros. attempts to inflate the MOD discs' market value through a combination of artificial scarcity within the marketplace and a strategy of marketing rhetoric that appeals to the collector's desire to be recognized as a privileged insider. Even though the Warner Archive's high-price, low-value model does not suit the collector's tendency toward accumulation, the program does appeal to the collector's interest in exclusivity. As I detail below, this tactic, to employ Chris Anderson's terms, seeks to convert lower-value "want" customers into "need" customers willing to pay a premium (138–39).

During the peak of DVD's popularity, the studios fostered a collector's market based partly in materiality, as the traditional DVD collector was encouraged to fetishize the discs' elaborate packaging. In light of a digitally convergent media industry that seeks to reduce or eliminate physical distribution, the simple materiality of the MOD discs themselves retains some appeal to many collectors, despite the discs' lower quality and value when compared to most conventional retail DVDs. And because the films and television shows released via MOD are older, more obscure catalog titles, MOD programs attract an older demographic more likely to retain the values of traditional collecting than younger consumers who came of age in the digital era. When video-on-demand and digital downloads become the new industrial model, DVD collectors, particularly those who favor "classic" films, may be forced to sacrifice a sense of material ownership for the sake of accessibility and convenience. Regardless of the ultimate longevity of the MOD programs, they exist as a testament to the major studios' ability to adapt to shifts in the marketplace in light of their urgent need to preserve the value of their film and television libraries in an age of immateriality.

The Rise and Fall of the DVD Market

Just as VHS provided a shot in the arm to the film industry in the 1980s by adding a lucrative additional distribution window for Hollywood product, the popularity of DVD led to record industry profits in the 2000s. In 1999, when DVD was in its infancy and VHS dominated, home video generated $7.8 billion in revenue compared to $3.5 billion in box-office receipts. By 2002, when DVD and VHS revenue were roughly equivalent, home video was responsible for $11.9 billion to theatrical's $4.2 billion (Kipnis 58). This tremendous surge in home video revenue was due to a calculated shift from the rental market of VHS to a sell-through market. Although the majors had adapted to the VHS rental market by instituting a two-tier pricing system (less expensive tapes for consumers, more expensive tapes for rental stores), overall, rental was a less attractive business model for the studios (McDonald 121). Under the first-sale doctrine, after a rental store purchased a VHS tape, it could legally rent it out hundreds of times without paying the studio another dime. Naturally, it would be preferable for the distributor if those hundreds of rentals were instead video sales. Thus, when DVD was introduced in 1997, it was as a retail product priced for consumer purchase. The success of the DVD sell-through model can be attributed partly to aggressive studio marketing, but the DVD format also had several inherent advantages over VHS that encouraged sale over rental, such as superior image quality, special features, and reduced size for easy storage. These characteristics enhanced the collectibility of the format, leading consumers to build personal DVD libraries.

Despite some early efforts to foster DVD as a rental product, such as the failed Divx disc rental format of 1998–99, DVD quickly took off in retail stores. In 2003 consumer spending on DVDs surpassed VHS for the first time, and by 2006 Americans were spending over $20 billion on DVD purchases and rentals ("DEG Year-End 2010"). As with all ancillary markets, DVD revenue was factored into budgeting decisions, contributing to a massive increase in production budgets among major studio films, from an average of $39.8 million in 1998 to $65.8 million in 2006 (Weinraub; Mohr). The popularity of the DVD format also revitalized old film and television shows, substantially increasing the value of studio libraries. DVDs of traditional favorites like *The Wizard of Oz* (1939) and *Casablanca* (1942) were released in special editions alongside films that previously had little or no retail value, such as *The Set-Up* (1949) and *Hell to Eternity* (1960). DVDs of movies that never received an official VHS release and were once available only through "gray market" channels began to line the shelves at retailers like Best Buy and Borders. In 2003 sales of catalog titles accounted for nearly one-third of all DVD revenue (Epstein, *The Big Picture* 218). According to industry analyst Edward Jay Epstein, by 2004 Time Warner's massive film and television library had appreciated by an estimated $7 billion since the introduction of DVD (218).

The boom years of DVD were relatively short-lived, however. 2006 was DVD's peak year as a format—within four years DVD revenue had plummeted nearly 31 percent to only $14 billion ("DEG Year-End 2010"). This drop was to some extent a function of a larger nationwide decrease in consumer spending due to the "Great Recession" that began in December 2007; an economist for the Federal Reserve estimates that spending decreased approximately $175 per month per person over the course of the recession (Lansing). But the decline in DVD sales was also a sign that the market had simply matured; in the words of Disney Home Entertainment executive Lori MacPherson, "[T]he biggest challenge is library size. The fact that people have 70 to 80 titles on their shelves is a much bigger issue than the economy" (Garrett). Simply put, consumers were satisfied with the size of their collections, particularly in terms of older films. By 2008 the studios had released not only all of the highest profile catalog titles like *Star Wars* (1977), *Titanic* (1997), and the James Bond films but also secondary and tertiary films as well—for example, in 2008 Twentieth Century Fox released the Tyrone Power Matinee Idol Collection, featuring obscurities such as *Girls' Dormitory* (1936) and *Day-Time Wife* (1939).

Studios attempted to retain consumer interest in sell-through by rereleasing popular films as special edition DVDs with new bonus features or as Blu-rays with an upgraded, high-definition image. But at the time of writing, even growing Blu-ray sales (as well as revenue from digital downloads) have been insufficient to compensate for the decline in DVD revenue ("DEG Year-End 2010"). In addition, Blu-ray release is not a feasible option for most classic films, as even well-known titles tend to underperform. According to George Feltenstein, senior vice president of marketing/theatrical catalog for Warner Home Video, "Consumer acceptance of classics on Blu-Ray is painfully limited. That breaks my heart. We've put out a lot of great titles that have not performed particularly well" (Latchem). Feltenstein cites black-and-white films like *King Kong* as especially poor sellers. In general, classic titles do not lend themselves to what Klinger calls the "hardware aesthetic," the preference of contemporary video collectors for films that aggressively showcase digital home theater technology through spectacular action sequences (75). Also, in order to be converted to high-definition video, older films require expensive restorations—for instance, Warner Bros. spent a reported $1 million restoring *North by Northwest* (1959) for Blu-ray release (Krauss). This only serves to increase the number of discs that must be sold before the product can be considered profitable.

The value of studio libraries is further reduced by the lack of availability of older titles at retail stores. While discs remain available for purchase from e-tailers like Amazon.com, the reduced presence (and visibility) of DVDs in heavily trafficked brick-and-mortar stores has contributed to the decline of the format. The drop in DVD sales beginning in 2007 corresponds with the closure of a number of music retail chains that also specialized in video sales. In 2006 Tower Records filed for bankruptcy, and its stores were liquidated (Matthews). That same year, the Musicland Group, the owner of Musicland, Sam Goody, Suncoast, and Media Play stores, also filed for bankruptcy, which led to the closure of hundreds of stores ("Musicland Holding Corp."). After Musicland's bankruptcy, Trans World Entertainment, the owner of F.Y.E. stores, purchased 335 Sam Goody and Suncoast stores from Musicland ("Musicland Holding Corp."). Trans World's plan for solvency was to emphasize DVD sales rather than music—however, its purchase of the Musicland stores occurred at the crest of the DVD market. Trans World closed 125 stores in 2009, with further closures in 2011 (Churchill; DeMasi).

At the time it purchased the 335 stores from Musicland, Trans World believed that its emphasis on deep catalog titles on DVD was the key to success—F.Y.E. stores stocked eight thousand titles on DVDs, compared to the approximately one thousand titles of competitors like Wal-Mart ("DVD, Fallen Rivals"). Unfortunately for Trans World, its depth of selection became a liability when the market for DVDs began to founder. Like the theatrical market, sales in the home video market are frontloaded. Approximately 75 percent of DVDs are sold within the first month of release—particularly in the first week, when they are often heavily discounted by retailers as a loss leader (Anderson 133). After that initial month, the discs are simply taking up costly shelf space that could be devoted to new releases. Acknowledging this inefficient allocation of retail space, remaining big-box retailers like Best Buy have dramatically cut back on the number of shelves allotted to DVDs. In 2010 Best Buy announced it was reducing its CD and DVD areas in favor of "higher-growth and higher-margin categories" such as video games, mobile phones, and e-readers like the Amazon Kindle (Seitz).

By limiting its DVD sections to a few racks of only the most popular titles, Best Buy emphasizes what Chris Anderson terms "the Short Head" (155–56). Anderson identifies the demand curve for cultural products like music, books, and movies as having a short, steep head, representing the hits, with a "Long Tail" consisting of a huge variety of niche products trailing behind. During the DVD boom, studios could release obscurities like *The Amazing Dr. Clitterhouse* (1938) or boxed sets featuring classic stars like Greta Garbo and Clark Gable and receive high-visibility shelf space from major retailers. By 2010 this was no longer the case, as brick-and-mortar retailers focused instead on Blu-ray releases of recent hits.

At a time when the DVD sell-through market has matured and consumers have less disposable income, rental has become a highly attractive option. A number of convenient, cheaper alternatives to DVD sell-through have emerged, threatening to convert the home video market back to a rental market. First are rent-by-mail and streaming video services, most notably Netflix. In February 2012 Netflix charged $7.99 per month to rent an unlimited number of DVDs one at a time via the US mail and an additional $7.99 per month for unlimited access to approximately twenty thousand films and television shows streamed over the Internet. As Chuck Tryon explains, these "one-click distribution" methods "privilege convenience and consumer choice as primary criteria for movie watching"—aspects that are less pronounced in the traditional sell-through model (13). Another consumer alternative is rental kiosks, stocked primarily with popular new releases and stationed at high-traffic areas like supermarkets and drugstores. Redbox, the industry leader, charges between $1 and $2 a night depending on the market and the format (DVD or Blu-ray). These services offer convenient access to a wide variety of films for a much lower cost than the purchase price of a DVD or Blu-ray. Netflix and Redbox threaten the studios' bottom line not only in terms of shifting consumer behavior away from sell-through but in the way they lower consumer expectations of the price of watching a film at home. In 2011 Warner Bros. Home Entertainment president Kevin Tsujihara complained that "services like Netflix and dollar rentals like Redbox devalue from a consumer's perspective the value of the movie" (Graser and Littleton). This, in turn, further devalues the studio's libraries—which is why in 2012 the studios are expected to dramatically increase their licensing fees for streaming services like Netflix (Pepitone).

The Economics of Manufacture-on-Demand DVDs

The relative unpopularity of catalog titles on Blu-ray and the abandonment by retailers of anything but the most popular new releases represent a serious threat to the majors as they attempt to retain the value of their film libraries and sustain a weakened sell-through market. Beginning in 2009, their response has been to distribute older catalog titles via manufacture-on-demand rather than traditional retail. MOD DVD, a system that originated with the print-on-demand services used in the publishing industry, has two distinct functions. First, it allows the self-publishing of material that would not otherwise be published, due to substandard quality or niche appeal.[2] For example, budding filmmakers can produce DVDs of low-budget independent films without needing the approval of a "gatekeeper" like a professional film distributor. Second, MOD can be used by major distributors to keep discs "in print" after their initial retail print run has been exhausted. This is especially pertinent for older titles that have a more limited consumer appeal.

Previously, distributors were faced with two alternatives when a catalog title went out of print. They could either order a new pressing of discs or do nothing and simply relinquish any potential profits to the secondary market of resellers. The second option is unappealing for obvious reasons, but the first option has its own drawbacks. The new print run must be large enough to take advantage of economies of scale, in which production cost per unit decreases as the number of units produced increases. At the same time, the print run must be small enough so that the distributor and retailers are not left with a large amount of excess inventory. The primary danger of a new print run is the steep inventory costs associated with unsold discs—those that are not sold to retailers as well as discs that have been returned unsold by retailers. Older titles with niche appeal are particularly liable to fall between these two numbers, ruling out the possibility of a retail rerelease of the disc.[3] MOD has become an option, however. For instance, after all DVD copies of Robert Aldrich's 1972 western *Ulzana's Raid* were sold, Universal offered the film as a MOD title in 2011 rather than pressing a new batch of retail discs. One can assume that Universal determined that the demand for *Ulzana's Raid* among consumers who had not already bought the disc was sufficiently limited that an additional retail pressing would not be financially sound.

Beginning with Warner Bros. in March 2009, the studios have fulfilled MOD orders through Allied Vaughn, a Minneapolis-based company that specializes in "digital asset management" (AlliedVaughn.com). The studios provide Allied Vaughn with digital "disc images" of their films. After a customer places an order via the studio's Website, Allied Vaughn burns the film onto a recordable DVD (DVD-R), packages the DVD in a case with a laser-printed label, and mails the disc to the consumer from its Chicago manufacturing facility. The upfront costs associated with MOD discs are greater than those for traditional DVDs because manufacturers like Allied Vaughn are unable to take advantage of economies of scale at the level of production or distribution. "Fulfillment cost" is higher for MOD, as each disc is manufactured, packaged, and mailed individually. Allied Vaughn estimates that the cost of manufacturing a MOD disc is approximately \$4, whereas a conventional pressing for retail would run about \$1.20 per disc ("MOD Economics").[4] However, Allied Vaughn argues that the lack of inventory costs compensates for these higher upfront costs—studios are not responsible for the manufacturing and storage costs of unsold discs, because with MOD there are no unsold discs ("MOD Distribution").

MOD programs like the Warner Archive are what Chris Anderson calls "hybrid retailers," as they combine the efficiencies of both mail order and Internet retail (90). The Warner Archive offers physical goods like a brick-and-mortar store but acts as its own retailer, bypassing the middleman. It also fulfills orders out of a centralized warehouse, which is much cheaper and more efficient than distributing discs to retailers around the country. The Internet allows inexpensive access to niche markets, and Websites can efficiently connect consumers to the niche products of the Long Tail. Because they are not constrained by the inventory limitations of brick-and-mortar stores, Websites like WBShop.com, which sells the Warner Archive discs, can offer an enormous variety of products—a selection that extends far beyond the Short Head to the Long Tail of niche items.

The Warner Archive Website allows customers to rate and review films and also recommends similar titles to the consumer. Anderson argues that these features are crucial in assisting consumers in navigating the enormous variety of the Long Tail—they act as "filters" that "drive demand down the tail" (109). When someone navigates to the Warner Archive Website, he or she will likely be overwhelmed by the over one thousand films currently available on the site ("Warner Archive Collection"). The first filter is according to genre—the titles are currently divided into twenty-five categories, such as "Animation," "Silents," and "TV Movies and Miniseries." If I select "Cult, Sci-Fi & Horror" and browse the selections, I will soon come upon *From Hell It Came*, an exploitation horror film from 1957 that features a giant killer tree stalking its victims on a South Sea island. The film is rated 4.5 out of 5 stars, based on twelve consumer reviews. The reviews typically emphasize the nostalgic, campy qualities of the film: "I remembered staying up late Saturday night as a kid to watch 'scarry' [*sic*] movies like this one. . . . As an adult, I have to laugh at how bad this movie really is. The characters and dialog are dull and the monster is fakey. . . . If you like watching old, cheesy sci-fi/horrors, this is the movie for you." This customer's review explicitly recommends the film to people who appreciate campy horror films. Furthermore, the Website itself recommends other similar titles like *The Cyclops* (1956) and *The Hypnotic Eye* (1960). This encourages the consumer to explore further down the Long Tail, generating interest in products of which the consumer might not have been previously aware.

MOD programs like the Warner Archive allow the studios to monetize the more obscure sectors of their film and television libraries, featuring titles that would no longer have much retail potential otherwise. According to Warner Bros.' George Feltenstein, before the formation of the Warner Archive program, only a title with projected sales of fifteen to twenty thousand copies would warrant a retail release (Gruenwedel). In 2010 Sony Pictures Home Entertainment executive John Calkins argued that even titles with projected sales of as many as fifty thousand copies were being ignored by brick-and-mortar retailers (DiOrio). With MOD programs, however, the average break-even point is a mere seventy discs. In 2011 Feltenstein claimed that all of the Warner Archive titles have become profitable within six months (Spielvogel).

The Warner Archive MOD system represents an alternative model for niche content distribution to that of a boutique label like the Criterion Collection. Since its first laserdisc release in 1983, Criterion has skillfully established a brand as a high-end luxury product—with prices to match. (Criterion discs retail for $39.95, twice as much as Warner Archive discs.) Films selected to join the collection are typically extensively restored, and each disc contains numerous and substantive special features. Criterion discs also feature elaborate packaging, to the extent that some sets contain copies of the novels upon which the film is based. Criterion is differentiated from the Warner Archive through its use of canon formation as a marketing tactic. Criterion describes its brand as "the greatest films from around the world" and "the defining moments of cinema" ("About Criterion"). In some cases, Criterion actually expands the traditional film canon by releasing newer or more offbeat films like *Ratcatcher* (1999) and *Robinson Crusoe on Mars* (1964) (Schauer and Arosteguy). The visibility and desirability of these films by collectors is significantly elevated as a result of their inclusion in the Criterion Collection—yet, as Criterion notes, "the foundation of the collection is the work of such masters of cinema as Renoir, Godard, Kurosawa, Cocteau, Fellini, Bergman, Tarkovsky, Hitchcock" ("About Criterion"). Films like *Seven Samurai* (1954) and *81/2* (1963) validate Criterion's brand and encourage consumers to sample some of the lesser-known titles.

As the home of films that have been deemed unsuitable for conventional retail release, the Warner Archive is, by definition, undiscriminating and therefore lacks the foundation of canonical films upon which the Criterion Collection has built its reputation. Beginning in 2003, Warner Bros. began releasing two-disc special editions of popular titles modeled after Criterion releases. Its 2006 release of *The Maltese Falcon* (1941), for example, contained an audio commentary, a documentary, three radio adaptations, a contemporary newsreel, shorts, and trailers. However, another 1941 Humphrey Bogart film, *The Wagons Roll at Night*, is apparently too obscure to warrant such a treatment, particularly considering the decline of the DVD market, and is thus consigned to the Warner Archive. Finally, a key advantage of the MOD model is the way it allows a large amount of product to be made available rapidly: whereas Criterion has released approximately six hundred films in fourteen years, the Warner Archive has released approximately thirteen hundred films in less than three years. This kind of high-volume distribution, racing to beat the demise of the DVD format, is antithetical to the Criterion model, in which a staff of producers labors upon carefully crafted specialty releases. Whereas Criterion appeals to the high-end cinephile who demands the finest quality possible, the Warner Archive targets "need" consumers who simply want to see a particular film and are less interested in presentation.

By dramatically cutting production, distribution, and inventory costs and efficiently directing consumers to niche products, studios like Warner Bros. have aggressively countered the devaluation of their film libraries. And costs can be reduced even further: according to Anderson, the "holy grail of retail" is "near-zero costs of manufacturing and distribution" (91). This can be achieved by the "pure digital retailer" such as iTunes, which sells digital downloads rather than physical media. Indeed, the Warner Archive has taken steps in this direction, as many of its films are also available for digital download via Windows Media Player. The profit margins are even greater for digital files, as digital distribution eliminates the need for Allied Vaughn's services; bandwidth and Website maintenance are the only real expenses. Yet Feltenstein has admitted that Warner Home Video expects the "vast majority" of sales to be discs rather than downloads (McBride). The transition to a digital retail system poses a challenge for Websites like the Warner Archive, as its customers are often those for whom materiality of media is important. In fact, the MOD economic model exploits this particular consumer demand.

Artificial Scarcity, Exclusivity, and the Allure of Materiality

The collector market for home video expanded dramatically in the early 2000s due to the shift from a rental-based to a sell-through model. Because of the DVD format's attractiveness as a commodity, even the average household built a sizeable home library; in 2004 a survey conducted by Video Store Magazine indicated that the average DVD collection contained approximately forty-three discs (McCourt). Thus, as Paul McDonald writes, "with the introduction of DVD, video collecting has . . . become a more generalized practice which exceeds the realm of the elitist collector" (70). Yet the wider prevalence of DVD collecting in society at large led to an intensification of the collecting practices of the "elitist collector"; it was not uncommon for "mega-collectors" to own over a thousand discs (Rothman). This kind of comprehensive library building was enabled by the low cost of DVDs; the option of owning a disc for $10 to $20 was often more appealing than renting a disc for $5 or seeing a film theatrically for $10 or more.

The DVDs of high-profile library titles were priced similarly to new releases, but the studios also maximized the economic potential of their libraries by selling lesser-known titles. Rather than selling obscurities individually, the studios packaged them together in thematic boxed sets and sold them at a discount. For instance, in 2002 Warner Bros. released *The Thin Man* (1934) as a single disc at a list price of $19.97, a typical price for a relatively well-known classic film. Three years later the film was re-released with its five lesser-known sequels plus a feature-length documentary for $59.98, a price that essentially halved the retail cost per film. Warner Bros. popularized the "classic boxed set," but other studios were quick to follow its lead. By 2008 Fox was releasing sets like the Charlie Chan Collection Vol. 5, which contained seven Chan mysteries plus a feature-length documentary for $49.98. Taking into account retailer discounts, a consumer could pay as little as $4 per film for such a set.[5] These low prices encouraged collectors to build a large library of catalog titles and to purchase films sight unseen.

In contrast to the films in retail boxed sets, Warner Archive discs are priced at $19.99 each, plus sales tax and shipping charges. At this higher price, consumers are likely to be more discriminating in their purchases and more reluctant to take a chance on a film they have not previously seen. To use Chris Anderson's distinction, the Warner Archive is designed to appeal to a "need" market rather than a "want" market (138–39). In a "need" market, consumers seek a particular hard-to-find item. The seller exploits the consumer's "need" for the product by keeping prices high. In a "want" market, consumers are willing to take a chance on an unfamiliar but appealing product—they "want" something new but do not demand a specific item. Prices are generally cheaper in a "want" market, to encourage the consumer to purchase a lesser-known (and therefore less-desirable) product. For instance, in 2009 iTunes introduced variable pricing in which more-popular songs cost $1.29 while less-popular songs cost 99 cents (Dalrymple). By pricing Warner Archive discs at $19.99 each, Warner Bros. appeals to the consumer who desperately seeks a specific obscurity from the past and is willing to pay a premium to obtain it.

MOD programs like the Warner Archive are economically viable despite their relatively high prices and lesser quality due in part to the employment of artificial scarcity to increase the discs' market value. In this instance, studios create artificial scarcity by limiting the retail outlets through which the discs are available. Internet retailers like Amazon and Movies Unlimited have access to the discs only after their first ninety days of sale, and they charge a considerably higher price than Warner's own site, indicating a retailer markup.[6] And Warner Archive discs are unavailable for purchase via nationwide brick-and-mortar retailers, nor can they be rented or streamed from Netflix, Redbox, iTunes, or Amazon.[7] By withholding the films from streaming and rental services, Warner Bros. leaves "need" customers no choice but to purchase the MOD discs from the studio. Once digital streaming has supplanted physical distribution, these customers will essentially buy the films a second time if they subscribe to a streaming service that has licensed Warner Bros.–owned films. In this way, the studio's policy of artificial scarcity helps extract the maximum value from these niche films and television shows.

The success of the MOD system is predicated on the assumption that the desire of "need" customers to see a particular film or show will overcome any misgivings about the quality of the discs or their high prices. Other customers may be considered "lower value" in that they are unwilling to pay a premium price for a MOD disc.[8] The studio does not leave money on the table by ignoring these customers. Rather, it provides an alternate distribution system for the viewing of Warner Archive titles; namely, Turner Classic Movies, Time Warner's classic film cable channel. Warner Bros. uses corporate synergy to link TCM and the Warner Archive by advertising the MOD discs on the cable channel and noting the availability of Warner Archive discs for purchase next to each broadcast listing on the channel's Now Playing guide.

While MOD programs allow "need" customers to efficiently purchase specific "Holy Grail" titles they may have sought for years, they are not built to appeal to traditional DVD collectors—"want" customers who prize accumulation and are willing to take a chance on unseen films and shows. The message boards of the Website Home Theater Forum feature the most prolific discussion of Warner Archive titles, with approximately six thousand posts across two threads (HomeTheaterForum.com). Members of the forum are typically "elitist collectors" with large video collections.[9] The Warner Archive threads are littered with complaints, expressing the DVD collectors' collective frustration at a program that does not cater to their values or consumer desires. One member writes, "MOD programs make rare movies available, but not to everyone, and that's what's sad. At these prices, these movies are only truly available to people who have that sort of money to spend. I would like to buy every single film that the Archive releases, but at these prices, it's just impossible." In his book *Collecting in a Consumer Society*, Russell W. Belk describes the collector's cycle of "excited anticipation, brief elation upon object acquisition, rapid dissipation of pleasure, and reformation of anticipatory desire" (140). The repetition of this cycle leads to "feelings of aesthetic pleasure, achievement, purposefulness, mastery, or status"; hence the desire for DVD collectors to continue to build their collection until it encompasses hundreds or thousands of titles (140).

In this respect, DVD collectors fit John Fiske's model of fan culture, in which fans build cultural capital through the accumulation of "cheap, devalued . . . and mass-produced" objects (44). Fiske notes, "[T]he distinctiveness lies in the extent of the collection rather than their uniqueness of authenticity as cultural objects" (44). This can be observed on DVD collectors' Internet message boards, in which members boast about the size of their collections.[10] But the acquisition of cultural capital within the subculture of movie collectors extends beyond the mere size of the collection. Chuck Tryon argues that DVDs "feed into a rhetoric of discovery as studios dig deeper into their collections in order to find new movies to rediscover and promote" (21). The Warner Archive, with its extensive selection, would seem to exemplify this trend and thereby stoke the collector's desire for accumulation. Yet ironically, the high price of the Warner Archive titles in relation to previous retail discs of classic films inhibits the building of large collections.

Furthermore, MOD discs tend to lack a number of qualities prized by the collector—features that were crucial to the initial popularization of the DVD as a sell-through format. First, the discs do not contain any special features aside from the occasional theatrical trailer. Klinger has discussed how video distributors enhance the appeal of DVDs by creating "behind-the-scenes" features that position the viewer as an industry insider (68). Special features appeal to a collector's desire for exclusivity; the industrial information is presented as "sub-rosa knowledge possessed by the privileged few" (74). DVDs of classic films such as *Cleopatra* (1963) feature lengthy documentaries about a film's production history that not only add value to the DVD package but speak to a collector's desire for comprehensiveness—in this instance, comprehensive knowledge about a film. Other special features common to classic film DVDs include scholarly commentaries that provide historical context and short subjects and newsreels contemporary to the film in question. For Klinger, these features give the collector "a sense that he or she owns not only the film but also its history; further, the more arcane the history, the more the film appears as a worthy archival object" (82). By failing to include any special features in their MOD discs, the studios deny collectors this strong sense of ownership and dilute the discs' value. Warner's "bare bones" MOD discs represent a particular source of frustration for collectors who compare them to the studio's feature-laded special edition releases, discussed earlier.

Another aspect of MOD discs that hurts their archival value among collectors is their inconsistent audiovisual quality. Classic films released to traditional retail DVD usually undergo a digital restoration that can cost anywhere from $100,000 to $250,000 per film (Kaufman). In 2009 Warner released Forbidden Hollywood Collection: Volume 3, a boxed set that included six digitally restored "pre-code" William Wellman films. According to Feltenstein, the production costs for the set exceeded $1 million due to restoration costs. If the films were released as restored MOD discs, "there's no way in hell we would make that money back anytime quickly" (Beifuss). The digital restoration of Warner Archive discs is not economically feasible due to the program's limited production numbers and distribution reach. Widescreen Warner Archive films receive a new anamorphic telecine so they can be viewed on widescreen HD-TVs. However, Academy ratio films, meaning films from the silent era to the midfifties, are usually represented by video masters produced for television and laserdisc in the 1990s; generally, these masters are noticeably inferior in image quality when compared to digitally restored films. The quality of these discs has been much criticized by Internet review sites and bulletin boards.[11]

In November 2009 George Feltenstein admitted that "some of the early Warner Archive releases should not have been put out because of the quality" (Lumenick). Poor audiovisual quality offends the sensibilities of the video collector, who, according to Charles Tashiro, perpetually seeks the "potentially perfect copy" and "strive[s] always to get closer to the film original" (16). This motivation is enhanced in the digital era, in which "high-end" collectors want even the oldest films to maximize the capacities of their home entertainment equipment (Klinger 82). For these collectors, a DVD's value is linked to its audiovisual fidelity to the original theatrical presentation of the film.[12] Although Warner has taken steps recently to improve the quality of Archive discs by remastering (if not restoring) some titles, its overall failure to match the quality standards established by Warner Bros.' restored retail discs damages their value as commodities and archival objects in the eyes of video collectors.

The final quality-related complaint about MOD programs is their use of DVD-R discs rather than traditional "pressed" DVDs. DVD-Rs are considered to be less durable than pressed discs and are prone to playback failure due to the quality of the recordable media used or errors within the recording process itself ("Understanding"). DVD-Rs are also incompatible with some players, leading Warner to place a warning label on each disc that reads: "This disc is expected to play back in DVD video 'Play Only' devices, and may not play back in other DVD devices, including recorders and PC drives." The Home Theater Forum message board contains a large number of complaints from consumers whose Warner Archive discs have failed or do not play correctly. One member writes, "[I]t is obvious to me that Warner Archive discs have failure issues at a much higher rate than regular pressed DVDs; just read this thread! I have 2 dud W.A. discs out of 40 (a failure rate of 5%)." Again the traditional collectors' values are violated; Toshiro argues that video "discs offer the seductiveness of immortality, however illusory, and invite our complicity in the cheating of Death" (12). Video collectors cherish DVDs because they appear to offer permanent, flawless ownership of a film without the degradation of quality associated with analog formats. But despite the dubious reliability of DVD-Rs, they are a necessary component of the MOD distribution model.

Disappointed by the Warner Archive's combination of lesser quality and higher prices when compared to traditional retail discs, many DVD collectors have expressed their disapproval in strong terms on Internet message boards like the Home Theater Forum. One exclaims, "This program is the worst and I hope it fails too. It's an ultimate display of corporate greed and the most despicable part of it all is that this is entirely directed towards those of us who've thoroughly supported the studio's successful campaign of classic releases in the past." Exemplifying the passion that characterizes intense fandom, this collector understands MOD less as a business response to shifts in the marketplace and more as a personal affront, as the violation of a sacred trust between studio and consumer. Yet despite the amount of hostility evident on Internet forums, the success of the Warner Archive has apparently exceeded the studio's projections ("WHV Press Release"). Aside from the occasional sale, prices have remained fixed at $19.95 per disc. And other studios have begun their own MOD programs in the Warner Archive mode—by early 2012, both Sony and MGM offered MOD titles via Allied Vaughn and the Warner Archive site, evidence of that site's visibility in the marketplace. How does one reconcile this apparent success with the numerous criticisms of the program? First, outspoken and disgruntled collectors on the Internet may not be representative of the typical Warner Archive customer. Many are undoubtedly "need" customers who do not share the collectors' priorities or grievances. Second, the most fanatical collectors may still purchase discs despite their misgivings about the program; one HTF member writes, "Don't get me wrong; I'm at some point going to break down and buy, maybe not as much as I'd have if these were legitimate dvds."

Warner Bros. also employs a number of strategies that seek to retain collectors' interest in the Warner Archive. First, the use of artificial scarcity, which compels consumers to purchase rather than rent the discs, also serves to cannily position them as "rare," which increases their value to collectors. This is an extension of a marketing practice associated with traditional retail DVDs; Klinger describes how DVD special editions are frequently limited to an arbitrary number of copies in order to "appeal to the conditions of scarcity, conditions so important to constituting an aura of value for collectibles" (66). With MOD, the number of discs created is theoretically unlimited; however, the relative difficulty of obtaining the discs and their high price ensure their collectibility. When copies of even the most obscure or mediocre films contain a rarefied air, even if this prestige is highly contrived, "want" customers are more willing to become "need" customers. The market value generated by the discs' relative scarcity helps to mitigate any sense of price gouging.

Warner Bros. further reinforces the Archive discs' value to collectors through the use of marketing rhetoric and strategies that give consumers the impression of attaining a privileged "insider" status. The studio first began to develop this "personal" relationship with its customers by participating in annual online chats, hosted by the Home Theater Forum, in which collectors could question home video executives like George Feltenstein about existing and upcoming releases.[13] More recently, the studio has turned to social media like Facebook to answer individual consumer questions and take requests. The Warner Archive Facebook site also features preview clips, archival photos, and polls ("Which Genre Most Interests You?") that further enhance Warner Archive consumers' sense of exclusivity and importance. Additionally, the Warner Bros. online store has an "Insider Rewards" program in which consumers can earn points by purchasing items like Warner Archive discs. These points can be redeemed for additional DVDs, movie tickets, and digital downloads like ringtones and desktop wallpaper images based on classic movie posters. The program also promises "access to exclusive Warner Bros. news, interviews, behind-the-scenes photos, videos and more" ("Insider Access"). Feltenstein himself hosts a podcast aimed at Warner Archive customers that showcases radio adaptations of Archive films and interviews with classic film personnel. By using the Internet to circulate digital paratexts and make its home video department accessible to consumer interaction, Warner fosters a "personal" relationship with its Archive customers that serves to enhance the value of the program in the eyes of collectors.[14]

In 1931 Walter Benjamin famously described his book collection in terms of commodity fetishism; the collector's appreciation for his books extends far beyond their use or exchange value. He writes: "The most profound enchantment for the collector is the locking of individual items within a magic circle in which they are fixed as the final thrill, the thrill of acquisition, passes over them. . . . One has only to watch a collector handle the objects in his glass case. As he holds them in his hands, he seems to be seeing through them into their distant past as though inspired" ("Unpacking" 60–61). While mass-produced DVDs might not hold the same "aura" of authenticity as Benjamin's books, DVD collectors similarly fetishize the materiality of their collection (Benjamin, "The Work" 221). This is evident not only in the elaborate packaging of DVD special editions but also in collector discussions of the best ways to display one's collection.[15] The aesthetically pleasing and prominent display of a collection reinforces the collector's sense of order, control, and status. While their packaging is not as elaborate as the typical retail special edition set, Warner Archive discs do acknowledge the collector's interest in the aesthetics of the physical object; in March 2010 Warner Bros. responded to customer complaints about the bland artwork used for Warner Archive discs (typically a stock photo from the film) by introducing a new packaging design scheme based on original poster art.

Despite their many compromises in quality, Warner Archive discs offer another characteristic prized by many DVD collectors—materiality in an age of increasing immateriality. At the time of writing, digital distribution via video-on-demand (VOD) and digital downloading has become the industry's primary hope for reclaiming revenue lost in the declining DVD market (Fritz). In theory, digital distribution offers better margins for studios and greater convenience for consumers when compared to physical home video—customers can select from thousands of available titles and begin watching their selection instantly rather than trekking to a store to purchase or rent a disc or waiting for it to arrive in the mail. However, my review of DVD collector message boards online indicates a general skepticism or antipathy toward digital distribution on the part of established collectors. These feelings are partly rooted in a lack of faith in the reliability of digital storage; one Home Theater Forum collector writes, "Just imagine losing a couple hundred movies all at once from a loss of a hard drive. That is never going to happen to me. This is the end of the discussion for me on that downloadable garbage." Again, the physicality of DVDs implies an archival permanence that appeals to the collector's desire for ownership.

But some DVD collectors' disdain for digital downloading is due to its simple lack of materiality. One representative post reads, "I like things. I like cover art, I like liner notes, I like being able to touch and hold and fondle my disc. I like having a wall of discs at my disposal any time I want, and I like being able to sell off a movie I don't watch anymore. I don't want a stream of bits transmitted through the aether to my television." In her study of TV fans who collect and trade VHS tapes of TV broadcasts, Kim Bjarkman argues that digital distribution lacks the "personal or symbolic value" associated with tape collecting (240).

These feelings may be generational, as evidence suggests that the audience for Warner Archive discs skews older. First, the films that make up the Archive are roughly congruent with those shown on Turner Classic Movies; as discussed earlier, Time Warner uses TCM to promote the MOD service. While TCM continually seeks to attract the younger audience prized by advertisers, its core demographic is fifty-five years of age and older (Wilkerson). And while the unavailability of precise customer information from Warner Bros. prevents a more definitive account of the Warner Archive audience demographics, the results of an online survey conducted by the studio support the notion that Archive customers tend to be older and more inclined toward the purchase of physical media. The survey, e-mailed to all Warner Archive customers in 2009, elicited responses from ninety-five people. While the sample size may be relatively small, the results are telling. The average age of the ninety-five respondents was 51.5, and eighty-two of the customers responded that they do not "use digital downloads" ("Warner Archive—Subscription"). In fact, in June 2010 Warner Bros. stopped offering digital downloads for its new Archive releases, although it continues to offer more recent, non-Archive titles in the digital format. This supports my claim that the Warner Archive revenue has been due primarily (if not almost exclusively) to the sale of physical media.

It may be the case that younger consumers, having grown up in a digital media environment, will have the same sentimental attachment to their digital movie and music collections despite (or perhaps because of) their immateriality that older collectors have to their well-worn vinyl records and DVD boxed sets. MOD programs like the Warner Archive anticipate this shift, extracting revenue from traditional DVD collectors while the format is still viable.

Conclusion

With the manufacture-on-demand system, Warner Bros. has found a way to monetize the obscurities in its film and television library and help sustain (at least temporarily) the sell-through model of home video while, in defiance of industry logic, simultaneously abandoning many of the qualities that caused DVD to be successful as a sell-through product in the first place. Warner Bros. has achieved this by first targeting a "need" market of customers who seek a specific rare title and are willing to accept lesser quality and higher prices. The "want" market of film buffs who will take a chance on an obscure film and DVD collectors who want to build their collection is not served well by MOD programs as currently established; "want" markets are usually associated with lower prices, and MOD prices remain high. However, I have argued that Warner Bros. has instituted policies intended to justify these high prices, essentially attempting to convert "want" customers into "need" customers. The studio exploits DVD collectors' desire for materiality and employs strategies of artificial scarcity and "insider" rhetoric to drive up the discs' market value. The popularity and influence of the Warner Archive program suggests that these strategies have succeeded.

To some extent, the success of the Warner Archive signals the "death" of the home video market from 1999 to 2009, defined by the widespread popularity of DVD collecting and DVD's emphasis on value-added features. MOD discs' lack of special features is a corollary to the à la carte, "bare-bones" nature of digital downloads and video-on-demand. The deemphasizing of special features, particularly with reference to classic cinema, represents an impoverishment to the wider understanding of cinema history in popular culture. The making-of documentaries and scholarly commentaries serve to place the film within its historical context and can suggest interpretative schemata that a viewer might not have previously considered.[16] Without these features, films threaten to become simply another undifferentiated title in a long list on the Warner Archive Website or an on-demand service.

It seems inevitable that as video collectors are forced to adapt to a digital distribution model, the collecting of physical videos will become an increasingly marginalized, niche practice. Physical copies of DVDs and Blu-rays will likely increase in value (and retail price) due to their relative rarity and the very fact of their materiality. DVDs or Blu-rays may become extravagant objects aimed at a niche group of collectors, similar to the contemporary market in vinyl records. Digital streaming, particularly a subscription service, will undoubtedly allow for the wider availability of studio libraries to consumers, even if the comprehensive availability via a "celestial multiplex" remains a fantasy (Thompson). But catalog titles, particularly lesser-known studio-era films, may never again have the visibility in the marketplace that they did during the DVD era of the first decade of the twenty-first century. Retail release acted as a gatekeeper that afforded certain films a prominence among the thousands of titles in a studio's library. When an entire studio's library (or, in the case of Warner Bros., the libraries of several studios) becomes available for streaming, individual films are in danger of being overlooked amidst a nearly unlimited selection (Tryon 96). It remains to be seen whether the media industry will be able to generate revenue from digital distribution that can match or exceed DVD revenue at the format's peak. But, as their embrace of MOD technology indicates, the major studios are willing to take advantage of all available technologies to ensure that their film and television libraries remain highly valuable assets.

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Notes

1. MGM's failure to produce new films also made it more difficult to package older films for television licensing, as there were no recent hits to serve as the centerpiece of an output deal (Spector and Schuker, "MGM Studios' Creditors").

2. In the publishing industry, print-on-demand is also popular with small, independent presses that appeal to a niche audience. It is less common with independent DVD distributors, as the substantial upfront costs involved in producing video masters necessitate a wide retail release rather than incremental sales from MOD ("M.O.D.").

3. One popular alternate strategy for retail rerelease is the packaging of a number of older titles together in an inexpensive set. For instance, Warner Bros. has released dozens of sets that contain four catalog titles (e.g., four "Dirty Harry" films or Superman films) at a retail price of only $14.99. This is a form of price discrimination that allows the studio to continue to monetize titles that have exhausted their appeal at a higher price point. However, these sets also contribute to the devaluing of films on DVD—when it was first released on DVD in 2001, the first Dirty Harry film alone cost $19.97 at retail.

4. Granted, Allied Vaughn is not a disinterested party when it releases these numbers. Yet, in the absence of reliable data from the studios, Allied Vaughn's numbers serve as a useful estimate of the financial advantage of MOD.

5. Warner Bros.' Feltenstein argues that the saturation of the market with these boxed sets led to the devaluing of classic DVDs in the marketplace: "Fox did very well with Charlie Chan, and they always do well with Rodgers & Hammerstein, but almost everything else they did aside from that the last couple of years lost a ton of money. They made a lot of product that was returned, that ended up in the bargain bin at Costco, and that just gives classic films a bad name across the board" (Beifuss).

6. Warner Archive titles were not available to wholesalers until the summer of 2011, meaning that retailers paid the same prices as regular consumers. However, as of 2011 the wholesale price is, according to retailer David Greenstreet, often larger than the discs' prices during Warner Archive Website sales. Additionally, Warner does not offer a quantity discount to retailers (Greenstreet).

7. It is possible that Netflix refuses to stock Warner Archive discs because they are burned onto DVD-Rs; however, it is more likely that Warner Bros. refuses to extend the discounts or revenue sharing it offers for its mass-market retail discs. Warner Archive discs are available for rental via the small independent retailer ClassicFlix, which has branded itself as the exclusive online source of MOD rentals.

8. See Waterman 9–10 for more information on price discrimination and high-value customers.

9. See Kendrick for more on the aesthetic and consumer preferences of the members of the Home Theater Forum message board.

10. See "How Many DVDs Do You Own?" for an example.

11. For instance, see Meshman.

12. Kendrick argues that the privileging of the theatrical experience is closely tied to class-related issues of taste.

13. See www.hometheaterforum.com/a/home-theater-forum-chat-transcript-main-menu for transcripts of these chats.

14. Ironically, it might be the pseudopersonal nature of this relationship that accounts for the intensity of the collectors' complaints. As discussed earlier, some collectors speak of the perceived flaws of the Warner Archive program in terms of personal betrayal.

15. For instance, see Erickson.

16. Alison Trope argues that DVD special features often extend beyond the purely promotional to "function as a form of popular education" (353). This education can take the form of scholarly film history and formal analysis as well as technical production information from industry personnel (357).

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