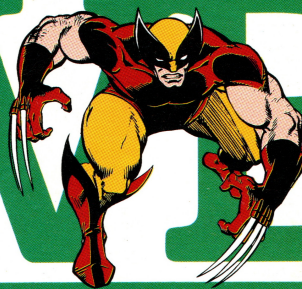


WINTER 1992

MARVEL



U P D A T E

X-TRAORDINARY X-MEN X-CEED X-PECTATIONS

Xcuse our X-uberance as we X-tol the X-traordinary performance of the X-Men, the Marvel mutants who sent sales skyward for licensees and retailers in 1991. And brace yourselves for an X-plosion in 1992 as new licensees join the X-Men fold and X-isting licensees offer impressive line X-tensions.

Leading the way is master toy licensee Toy Biz whose nine-figure X-Men collection was the best-selling new action figure line introduced in 1991. In 1992 Toy Biz is X-panding its commitment with the addition of seventeen new X-Men figures as well as a host of new accessories. The entire line will be supported by a \$3 million national advertising campaign.

Equally X-cited about the X-Men are the folks at Impel Marketing who have X-perienced enormous success with previously introduced sets of Marvel trading cards. In 1992 Impel is launching a

one-hundred card series comprised X-clusively of the X-Men, all drawn by premier X-Men artist Jim Lee.

Still another X-cessively hot category for the X-Men is interactive games. In 1992 look for X-Men games from Acclaim (NES and Super NES); Sega (Genesis); Tiger (handheld); and Konami (coin-op).

Also X-plotting the X-Men mystique is a roster of licensees which includes A La Carte/Saydeh

(towels); Aladdin (lunch kits); BBC (footwear); Collegeville (Halloween costumes); ERO (slumber bags/backpacks); Fasco (school supplies); Funstuff (t-shirts); Imaginings 3 (notebooks/sticker albums); Just Toys (bendables); Nelsonic (watches); Obion Denton

(blanket sleepers); Pajama Corporation of America (sleepwear); Pelbar (hosiery); Playtech (electronic toys); Pressman (board games); Rose Art (activity sets); S. Goldberg (slippers/sandals); Shirt Shed (t-shirts); Springs (bedding); Unique (party goods); Western (publishing); and Wormser (sportswear).

Now that we've established that the X-Men have fueled a licensing frenzy, it seems an opportune time to X-amine these mutants and X-plain their mass appeal. Created in 1963 by Stan Lee and Jack Kirby, the X-Men are a group of characters who possess parahuman abilities — some physical, some psychic.

Shunned by society because they are different, the X-Men find an ally



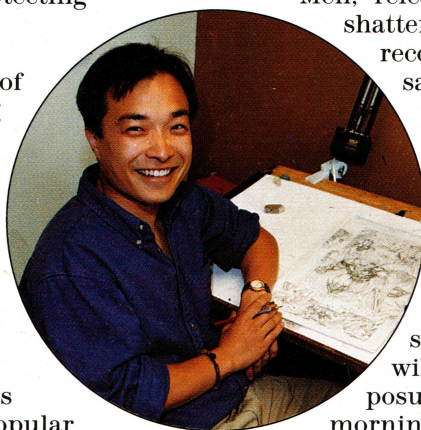
Toy Biz is X-panding its X-men line in 1992.



Marvel sells some four million copies of X-MEN titles every month.

in Professor Xavier, the head of the School for Gifted Youngsters. Professor X's goal is to mainstream the X-Men while protecting the world from evil mutants who abuse their powers. Tales of the X-Men X-ploring themes of prejudice and intolerance have garnered legions of loyal readers, many of whom identify with the X-Men's feelings of alienation.

In fact, so strong is demand for these popular characters that Marvel now publishes seven monthly X-Men titles ("The Uncanny X-Men," "X-Men Classic," "X-Factor," "X-Force," "Excalibur," "Wolverine," and, the



newest entry, "X-Men") which sell some four million copies every month. The premier issue of "X-Men," released last August, shattered every industry record with single copy sales in excess of eight million copies.

In spite of this resounding success, the X-Men appear to be only at the beginning of what promises to be an X-tra long winning streak. The fall of 1992 will likely bring more X-posure with a Saturday morning animated series on the Fox network, and the near future also holds a live-action feature film produced by James Cameron.



Impel is launching a set of X-MEN trading cards in 1992.



The talents of Jim Lee have helped drive X-MEN sales to record levels.



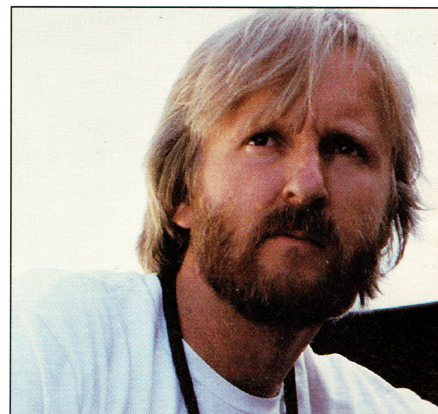
SPIDER-MAN SET FOR SILVER SCREEN DEBUT

It's a match made in Hollywood heaven, coupling the special genius of one of the world's most formidable filmmakers with the peerless appeal of our wondrous web-slinger. In the event you haven't heard, Marvel has penned a deal to bring Spider-Man to the silver screen in a big budget extravaganza written, directed and produced by James "Terminator 2: Judgment Day" Cameron. In case you somehow escaped the 1991 box office blockbuster of "T2" by temporarily relocating to another galaxy, here are some other Cameron credits which may ring a bell: "The Terminator" (1984), "Aliens" (1986) and "The Abyss" (1989).

"I hate to resort to the old cliché, but this is a dream come true for me," commented Spider-Man co-creator Stan Lee, who will serve as co-executive producer and executive consultant to the film. "If there is another guy or gal who is better suited to make a Spider-Man movie, I'd love to know it. Otherwise, I can only tell you that there is no one to whom I would rather entrust my favorite son."

The opinion of Marvel senior vice president/merchandise licensing Alan Gordon is no less sanguine than Stan's. Echoes Gordon, "the combination of Spider-Man and Jim Cameron on that marquis will be magical, and our licensees will be the beneficiaries. Spider-Man is

already a rock solid licensing property, and this film will likely push him through the roof."



Cameron will write, direct and produce a Spider-Man movie.

COFFEE TABLE BOOK FINDS FAVOR WITH MARVEL FANS

Is there any detail about Marvel in which folks are uninterested? It would seem not, judging from the overwhelming reception afforded "Marvel: Five Fabulous Decades of the World's Greatest Comics." Since its publication by Harry N. Abrams, Inc. last October, copies of the lavish 288-page coffee table volume have all but disappeared from bookstore shelves, thanks in large part to the knowledgeable text of comic book aficionado Les Daniels and the skillful editing of Judy Fireman.

Thanks are also due our indefatigable Stan Lee who spent week upon week stomping a promotional trail which took him from coast to coast and across the Atlantic where he toured the United Kingdom for Virgin Publishing. Greeted by mobs at each and every book signing, he took time out only to give newspaper interviews and appear on radio and television programs including "Good Morning

America," "Entertainment Tonight," "Show Biz Today," and "Good Day, New York." Stan's hectic schedule even included a lecture at the esteemed Smithsonian Institution in Washington, D.C. where he played to a standing room only crowd in spite of torrential rains. Much to the delight of the folks at the Smithsonian, avid attendees gobbled up all the Marvel books before the lecture had even begun.

A coffee table book published by Harry N. Abrams, Inc. offers readers the definitive history of Marvel. Since its release last October, Marvel devotees have been scrambling for copies.



SPIDER-MAN STARS AT SOTHEBY'S SALE

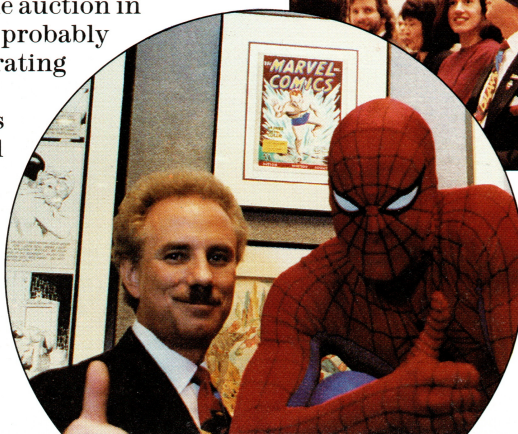
Never one to absent himself from an occasion of historical precedent (or an opportunity to hobnob with the elite), Spider-Man took time out from his crime fighting capers to attend the first sale of comic book art ever held at Sotheby's. Assuming an appropriately artful air, the amazing arachnid entered the rarefied atmosphere of the prestigious auction house accompanied by Marvel president Terry Stewart. While dozens of press photographers captured the moment for posterity, Spider-Man raised his paddle and became the first Super Hero in Sotheby's 247-year history to participate in an auction. When the bidding concluded, auctioneer David Redden pronounced Spider-Man the proud owner of an alternate

cover for Marvel Comics #1, a painting completed by renowned artist Bill Everett in 1938/1939 but never published.

"This cover painting is really a piece of Marvel's history which we wanted to have for several reasons, including sentimental ones," explained Spidey when queried about his acquisition by reporters who attended the auction in droves. "As you probably know, I'm celebrating my thirtieth anniversary this year, and Marvel expects to publish this special cover during 1992 as part of my anniversary festivities."



Stewart and Spidey: they came, they bid, they conquered.



SPIDER-MAN WOWS 'EM ON WALL STREET

It was with stunning spectacle that Marvel Entertainment Group, Inc. became a public company on July 16th, 1991, marking the occasion with a visit from Spider-Man and several of his cohorts — Captain America, Wolverine, Iron Man, and Green Goblin — to the frenetic floor of the New York Stock Exchange. There the wondrous wall-crawler was greeted by Richard A. Grasso, executive vice chairman, New York Stock Exchange; Ronald O. Perelman, chairman, MacAndrews & Forbes Holdings, Marvel's parent company; Donald G. Drapkin, executive vice chairman, MacAndrews & Forbes Holdings; Terry C. Stewart, president, Marvel Entertainment Group; and Stan Lee, Marvel Comics mastermind/creative genius. After witnessing the beginning of trading in shares of Marvel Entertainment Group, Spidey led his phalanx of friends on a web-about the tumultuous trading floor where thousands of traders warmly welcomed the Wall Street newcomers.

None of these happenings escaped the attention of the press

which provided coast to coast coverage of the event. Photos of Spidey perched atop the NYSE administrative platform appeared in hundreds of newspapers and the web-slinger was seen on network as well as local television stations in virtually every market from New York to Los Angeles. Spidey's Wall Street debut was even witnessed by fans abroad thanks to the BBC and other overseas media.

Still exhilarated from last summer's foray into high finance, Spider-Man enjoyed another go-round with the business press in December when Marvel made history with the publication of its first quarterly report to shareholders in the form of — what else? — a comic book. The unique document, which cast Spidey and Hulk in roles more traditionally reserved for corporate executives clad in conservative suits, was a topic not only of conversation on Wall Street but also of hundreds of news stories which appeared in a host of print and broadcast media including The New York Times, USA Today and CNN.



Spider-Man was joined by (from left) Messrs. Perelman, Drapkin, Lee, Stewart, and Grasso at the NYSE. Marvel's quarterly report in the form of a comic book caught the attention of shareholders and press alike.

MARVEL MASTERPIECE UNVEILED IN SOUTH BRONX

Spider-Man was there as were dignitaries such as New York City Parks and Recreation Commissioner Betsy Gotbaum. But the real stars at the unveiling of the massive Marvel Super Heroes mural at St. Mary's Recreation Center were the hundreds of young South Bronx residents who had worked tirelessly to restore not only the dilapidated walls but also the community's sense of pride in its neighborhood facility. Thanks to their determination, and the impressive stewardship of Murals in the Park director Ursula Ruedenberg, there are now brilliant renderings of twenty-four Marvel Super Heroes adorning all



Hundreds of youngsters from the South Bronx celebrate the completion of the Marvel Super Heroes mural at St. Mary's.

four walls of St. Mary's game room. Also to be commended for their selfless contributions are Marvel artists Bob Budiansky and Denys Cowan who made several trips to St. Mary's to offer advice and encouragement to the mural painters.

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X-MEN ANIMATED T.V. SERIES

The Fox Network and Marvel Comics are proud to announce the premiere of the *X-MEN* animated T.V. series beginning Fall '92. Scheduled to air on Saturday morning at 11 a.m., the *X-MEN* animated series promises to bring all the action and adventure of the *X-MEN* comics to its legions of fans across the country!

