

IN WITNESS WHEREOF, the parties have executed this Agreement
as of the date first above written

MAFCO WORLDWIDE CORPORATION

By /s/ Theo W Folz

Theo W Folz
Chief Executive Officer

/s/ Pramathesh S Vora

Pramathesh S Vora

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Employment Agreement

EMPLOYMENT AGREEMENT, dated as of September 1, 1996, between
Mafco Worldwide Corporation, a Delaware corporation (the "Company") and
Stephen G Taub (the "Executive")

WHEREAS, the Company wishes to employ the Executive, and the
Executive wishes to accept such employment, on the terms and conditions set
forth in this Agreement,

Accordingly, the Company and the Executive hereby agree as follows

1 Employment, Duties and Acceptance

1.1 Employment, Duties The Company hereby
employs the Executive for the Term (as defined in Section 2.1), to render
exclusive and full-time services to the Company as President and Chief
Operating Officer or in such other executive position as may be mutually
agreed upon by the Company and the Executive, and to perform such other duties
consistent with such position as may be assigned to the Executive by the Board
of Directors or any officer of the Company senior to the Executive

1.2 Acceptance. The Executive hereby
accepts such employment and agrees to render the services described above
During the Term, the Executive agrees to serve the Company faithfully and to
the best of the Executive's ability, to devote the Executive's entire
business time, energy and skill to such employment, and to use the Executive's
best efforts, skill and ability to promote the Company's interests The
Executive further agrees to accept election, and to serve during all or any
part of the Term, as an officer or director of the Company and of any
subsidiary or affiliate of the Company, without any compensation therefor
other than that specified in this Agreement, if elected to any such position
by the shareholders or by the Board of Directors of the Company or of any