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Designed to be a sequel of sorts to The Wizard of Oz, the proposed film tells the "origin" of the Wizard, the Hollywood Reporter explaining that he is "a young illusionist with a grandiose attitude who is forced to flee a traveling circus. His hot air balloon is swept up by a tornado to the land of Oz, which is run by two magical wicked witches." The film doesn't have a start or release date, but the Joe Roth production is considered a high priority at Universal, which would like for shooting to begin during the second half of this year. If Depp does indeed play the Wizard, it's likely he would move on to Oz straight from Dark Shadows, and prior to The Lone Ranger or Pirates of the Caribbean 5. Total conjecture: This is the second project that Downey has dropped out of following Gravity, and one has to wonder