



**CONSTITUTION
Capital Partners**

FOR IMMEDIATE RELEASE

**LONDON BROADCASTING COMPANY COMPLETES ACQUISITION OF KBMT-TV
WITH CONSTITUTION CAPITAL PARTNERS AS A CO-INVESTOR**

BOSTON, MA – July 31, 2009 - London Broadcasting Company, Inc. announced today that it has completed the acquisition of KBMT-TV from Texas Telecasting, Inc. Broadcasting both the ABC and NBC affiliates; KBMT-TV serves the citizens of Southeast Texas including the cities of Beaumont and Port Arthur. Constitution Capital Partners (CCP), a private equity firm focused on North American buyouts, participated as a co-investor alongside SunTx Capital Partners in LBC. London Broadcasting Company owns and operates television broadcasting stations in Texas.

About Constitution Capital Partners (CCP)

Constitution Capital Partners, based in Boston, MA, is a private equity firm that focuses on North American small to mid-cap buyouts. CCP is a disciplined, value-oriented investor with a demonstrated track record of consistently generating top quartile returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in both partnerships and direct investments. For more information about Constitution Capital Partners, please see: www.concp.com.

Below is a copy of the press release from London Broadcasting discussing the acquisition:

LONDON BROADCASTING COMPANY COMPLETES ACQUISITION OF KBMT-TV

Names Dan J. Robbins VP & General Manager

Dallas, TX - July 31, 2009 - London Broadcasting Company, Inc. announced today that it has completed the acquisition of KBMT-TV from Texas Telecasting, Inc. Broadcasting both the ABC and NBC affiliates; KBMT-TV serves the citizens of Southeast Texas including the cities of Beaumont and Port Arthur.

As measured by A.C. Nielsen Company, KBMT-TV is located in the 141st television market in the US and serves approximately 450,000 people in 170,000 households.

Terry E. London, President of London Broadcasting, commented: "We are extremely happy to have the opportunity to acquire KBMT-TV from Mike McKinnon and serve the citizens of Southeast Texas with the ABC and NBC affiliates. KBMT-TV is an excellent station with an outstanding news operation. We are committed to continue providing quality news, weather, sports and entertainment to our viewers."

Appointment of Vice-President and General Manager

As part of the transition, London Broadcasting is pleased to announce the appointment of Dan Robbins as the Vice-President and General Manager of KBMT-TV. Robbins is a 30-year

broadcast veteran, who most recently served as Group Vice President of Communications Corporation of America and oversaw 13 stations in 7 markets. Robbins has been responsible for television stations in many Texas markets including Tyler, Waco, Corpus Christi, El Paso, Odessa/Midland and Brownsville. Phil Hurley, EVP & COO of London Broadcasting added, “I have known Dan a long time and we are very happy to have a manager of Dan’s experience and capability join our growing company. He is a very experienced broadcasting professional committed to serving the viewers, advertisers and employees of KBMT-TV with the highest integrity.”

Committed to Broadcasting and Texas

With the acquisition of KBMT-TV, London Broadcasting now operates 2 NBC affiliates, 1 CBS affiliate, 1 ABC affiliate, 1 Azteca affiliate, and 2 Independent channels with stations in Waco-Killeen-Temple-Bryan- College Station (DMA #94) and Tyler-Longview (DMA #110) and Beaumont-Port Arthur (DMA 141). London Broadcasting now serves over 2 million Texans in 750,000 households, representing approximately 10% of the Texas population.

London commented, “we intend to expand our television holdings, invest in new technology and strive to deliver outstanding local news, information and entertainment to our viewers. We are Texas based and Texas focused. We believe strongly in the future of this great state and are committed to serving its citizens.”

About London Broadcasting Company

London Broadcasting Company was formed to acquire and operate media properties in small and mid-sized markets in Texas and the Southwest.

Terry E. London and SunTx Capital Partners formed London Broadcasting Company in 2007 to acquire and operate Texas-based media properties. The Company closed on its first acquisition in February 2008; the CBS affiliate in Tyler-Longview, Texas. The Company also owns 41 Entertainment, a Dallas-based television production company that produces television programs, television commercials and other forms of video and music content.

London is a 30-year media veteran and former President & CEO of Gaylord Entertainment Company, a diversified media and entertainment company which included ownership in such properties as TNN: The Nashville Network, CMT: Country Music Television, the world famous Grand Ole Opry, the Gaylord Hotels, Word Records, Cencom Cable, major market television stations, radio stations and television production companies.