



**CONSTITUTION**  
Capital Partners

**FOR IMMEDIATE RELEASE**

**LONDON BROADCASTING COMPANY COMPLETES ACQUISITION OF ABC  
AFFILIATE IN CORPUS CHRISTI WITH CONSTITUTION CAPITAL PARTNERS AS  
A CO-INVESTOR**

**BOSTON, MA – August 31, 2010** - London Broadcasting Company, Inc. (LBC) announced today that it has completed the acquisition of ABC affiliate KIII-TV from Channel 3 of Corpus Christi, Inc., a company owned by Michael D. McKinnon and his family. 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](http://www.concp.com).

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

**LONDON BROADCASTING COMPANY COMPLETES ACQUISITION OF KIII-TV,  
ABC AFFILIATE IN CORPUS CHRISTI**

**Dallas, TX - August 31, 2010** - London Broadcasting Company, Inc., the owner and operator of Texas-based media properties, announced today that it has completed the acquisition of ABC affiliate KIII-TV from Channel 3 of Corpus Christi, Inc., a company owned by Michael D. McKinnon and his family.

As measured by A.C. Nielsen Company, KIII-TV is in the 129th television market in the United States, serving approximately 570,000 people in 200,000 households. KIII-TV is a market leader and has admirably served the local community and South Texas since 1964.

Terry E. London, President of London Broadcasting, commented: “As a Texas-based broadcaster solely focused on the State of Texas, we are honored to acquire KIII-TV Channel 3, and will continue its longtime service to the local community. Channel 3 has a history of developing and providing unique television specials and programs, such as the extremely popular Domingo Live - the longest running, locally produced music and information show formatted for a Spanish audience. As the McKinnon family has done for more than 45 years, we too are committed to continue serving South Texas faithfully and honestly.”

The Company also said that Dick Drilling will continue as Vice President and General Manager of Channel 3. London added: “We are happy that Dick has agreed to remain an important part of Channel 3. He has a proven track record and a true commitment to Channel 3’s viewers, advertising partners and employees.”

#### **About London Broadcasting Company**

Terry E. London and SunTx Capital Partners formed London Broadcasting Company in 2007, to acquire and operate Texas-based media properties. London Broadcasting operates 12 channels and five websites in the State of Texas. These include 2 NBC, 2 ABC, 1 CBS, 1 CW, 3 Azteca, and 3 MYTX channels with stations in Waco-Killeen-Temple-Bryan-College Station (DMA #89), Tyler-Longview (DMA #109), Corpus Christi (DMA #129) and Beaumont-Port Arthur (DMA #141). London Broadcasting serves over 2.7 million Texans in 950,000 households, representing 11% of the Texas population. London Broadcasting is the third largest mid-market broadcaster in Texas.

London Broadcasting also owns 41 Entertainment, a Dallas-based television production company that produces television programs, television commercials and other forms of video and music content. Mr. London is a 30-year media veteran and former President and CEO of Gaylord Entertainment Company, owner of TNN: The Nashville Network, CMT: Country Music Television, the world famous Grand Ole Opry, the Gaylord Hotels, Word Records, Cencom Cable, as well as major market television stations, radio stations and television production companies.

#### **About SunTx Capital**

SunTx Capital is a private equity investment partnership that works closely with management teams to buy and build middle market companies. Founded in 2000, and headquartered in Dallas, SunTx has approximately \$600 million of assets under management. The capital committed by SunTx comes from the principals of SunTx, as well as from institutional investors, including leading university endowments and corporate and public pension funds.