

## **Weinstein Co., Investor Group Buy Ovation**

Hollywood Reporter  
August 30, 2006

By Alex Woodson

NEW YORK — The Weinstein Co. and Hubbard Media Group lead a group of private investors who have acquired struggling cable channel Ovation: The Arts Network.

Tennis Channel chairman and CEO Ken Solomon will be chairman of the newly configured network in a nonoperational role, and Charles Segars, a founding member and former executive at cable channel Fine Living, will be CEO. Solomon will stay on at Tennis.

Financial terms of the deal were not disclosed. Other investors in Ovation include Arcadia Investment Partners, Perry Capital and Corporate Partners II.

Segars said they are planning on rebranding and relaunching Ovation in the near future and that they will consider changing the name of the network. The focus, though, will remain on fine arts and creativity, an area in which the channel's executives said there is a void in the cable television landscape.

Ovation will "be the place where people come to be entertained, informed and inspired to put the arts into their life every single day," said Chad Gutstein, executive vp at the channel.

Launched in 1996, Ovation only has 5.3 million subscribers in such cities as New York, Chicago and Atlanta and has master distribution agreements in place with cable operators Comcast Corp. and Time Warner Cable, Ovation chief operating officer Ron Garfield said.

Segars said they are "comfortable" with the current subscriber base but "in the next year, we will double our distribution."

Ovation is a second cable property for Hubbard, a St. Paul, Minn.-based owner of TV and radio stations. The company recently announced plans to revive ReelzChannel, a long-delayed cable venture, set to launch Sept. 27.

ReelzChannel will be available to 28 million subscribers through a range of distributors, including DirecTV, Comcast and Time Warner. The network, formerly known as MovieWatch, will not air movies but feature content about new releases in theaters, DVD and cable.

This marks the first foray into cable channel ownership for Bob and Harvey Weinstein, who reportedly considered launching a Miramax-branded channel when they were at the helm of their former company.

"We're thrilled to be joining this impressive group of investors who are helping my brother and I fulfill our promise to become a true multimedia company," said Harvey Weinstein, co-chairman of the company.

Segars would not disclose any specifics about the agreement with the Weinstein Co., but he did not rule out eventually licensing its content on the new Ovation. "At the end of the day, for us the most important thing about the Weinsteins is they're great content providers," he said.

The Weinstein Co. already has an output deal in place with Rainbow Media, which includes movie-themed channels AMC and IFC.

*Andrew Wallenstein contributed to this report.*