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Posted: Tue., Aug. 29, 2006, 5:03pm PT

Ovation for Weinsteins

New bankrollers to rebrand, relaunch net

By [JOHN DEMPSEY](#)

NEW YORK -- The Weinstein Co. and the Hubbard Media Group have joined with private investors to buy Ovation, an arts and culture cabler that's barely functioning.

Investment is the Weinstein brothers' first in a cable network. They'll bring their production expertise, they have a DVD outlet for Ovation product in Genius, their homevid distrib.

The new bankrollers have their work cut out for them as they rebrand and relaunch the net. Ovation's circulation has remained stagnant at 5.3 million households on cable systems that pay a monthly fee of only about a nickel a subscriber.

Reaching so few subs, Ovation brings in about \$250,000 a year in advertising revenue, according to Kagan Research. But because Ovation pays only about \$2.5 million per year for its programming, the net has kept losses to a minimum.

Ovation chief operating officer Ron Garfield said the cabler aims to double its circulation in the next two years, which would bring in enough money to cover the new overhead and buy newer programming.

More households would mean more advertising revenues, which the Ovation execs could funnel into programming.

Ovation plans to balance operas, ballets and artists bios, said exec VP Chad Gutstein, with shows tied to "what people are doing to be creative in real life, such as digital photography, ballet dancing, pottery, jewelry design and even finger painting with their kids."

Stan Hubbard, chairman of the Hubbard Media Group and the controlling shareholder, said Ovation will be able to take advantage of the fact that "just about every corporate advertiser contributes to the arts." Net could harvest advertising revenues not just from standard 30-second spots but from corporate sponsorships, he said.

Hubbard said he's also counting on the programming expertise of Harvey and Bob Weinstein, who produce the hit Bravo series "Project Runway."

New York, Chicago, San Diego, Atlanta, Minneapolis and central Florida all have cable systems that carry Ovation.

Joining Hubbard and the Weinstein Co. as investors are Corporate Partners II, Perry Capital and Arcadia Investment Partners. Lazard was financial adviser for the deal.

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