



Bayou City Broadcasting Signs a Definitive Agreement to Sell the Fox Affiliates in Abilene and San Angelo to London Broadcasting

September 26, 2012

Houston, Texas-Bayou City Broadcasting, LLC announced today that it has entered into an agreement to sell television stations KIDY-TV, San Angelo; KXVA-TV, KIDZ-CD, Abilene; KIDU-CD, Brownwood; KIDB-LD, Sweetwater; KIDV-CD, Albany; and KIDT-CD, Stamford, all in Texas, to London Broadcasting Company, Inc. of Dallas, TX.

Bayou City Broadcasting, LLC, is a Houston-based company owned and operated by DuJuan McCoy, President and CEO. Mr. McCoy acquired the stations in 2008 while he was still a participant in the National Association of Broadcasters-Broadcast Leadership Program (BLT) a 10 month Executive MBA style program for aspiring owners. Mr. McCoy has also been appointed to the National Association of Broadcasters-Television Board of Directors, and is an Associate Dean of the National Association of Broadcasters-Broadcast Leadership Training Program based in Washington, DC.

Mr. McCoy said, "Every employee has done a terrific job growing these properties during very difficult economic times. I appreciate very much the effort they put forth. They are some of the best people I have ever had an opportunity to work with. I am pleased to pass ownership to a quality Texas-based broadcaster like London Broadcasting giving the stations an opportunity to continue to improve with a larger operator. While it was a difficult decision to sell these stations, I intend to pursue other opportunities in the broadcasting industry."

The Buyer, London Broadcasting Company, Inc. is a Dallas-based company headed by Terry London. With this agreement, London Broadcasting will operate a total of 22 channels in the State of Texas including affiliates of NBC, ABC, Fox, CBS, MeTV, CW, MyTV and MundoFox in Dallas-Fort Worth (DMA #5), Waco-Killeen-Temple-Bryan-College Station (DMA #94), Tyler-Longview (DMA #110), Corpus Christi (DMA #129), Beaumont-Port Arthur (DMA #141), Abilene (DMA #164) and San Angelo (DMA # 197).

Terry E. London, President of London Broadcasting, commented: "We are extremely honored to have the opportunity to acquire these stations from DuJuan McCoy. He has done an outstanding job of improving the operations since his acquisition of the stations in 2008. We are committed to continue to serve the viewers of Abilene and San Angelo faithfully and honestly by delivering information and entertainment that meets the needs of the local communities. With this acquisition, London Broadcasting will serve 7 of the 19 television markets of Texas reaching 40% of the state population. We are a Texas-based broadcaster focused only on the State of Texas. We like to say we are "Texas Born...Texas Proud...We Are Texas."

The transaction is subject to FCC approval and is expected to close prior to the end of the year.

KALIL & CO., INC. is the exclusive broker for this transaction.

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