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# Dallas-based investment firm partners with massive Hollywood movie studio

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Global movie and television studio Lions Gate Entertainment Corporation is taking on a 20 percent investment stake in Spyglass Media Group, a company backed by a Dallas investment firm.

Spyglass Media Group was founded in 2019 by industry veteran Gary Barber and Lantern Entertainment, a film studio formed by Dallas-based Lantern Capital Partners. Lantern Entertainment was formed when the firm acquired The Weinstein Co. — the movie company built by Harvey Weinstein who was accused by dozens of women of sexual assault — out of bankruptcy.

The new partnership between the two companies gives Lionsgate a majority of the roughly 200 film titles the company had carried over from the Weinstein acquisition, according to a Thursday announcement. Financial details weren't disclosed.

Led by Founder, CEO and Managing Partner Andy Mitchell, Lantern Capital Partners, nabbed The Weinstein Co. assets, which included hundreds of movies, for \$289 million in 2018. Films picked up in the acquisition include Fruitvale Station, The King's Speech, Paddington, The Butler and a portfolio of Quentin Tarantino titles.

The deal between Spyglass and Lionsgate includes a content partnership and a multi-year, first-look television agreement between the two companies. Spyglass Chairman and CEO Barber, and the rest of the leadership team, will remain in their roles.

"Two years ago, we were excited to team up with Gary and have him do what he does best — build Spyglass Media Group into a global premium content company and, in short order, increase shareholder value. Once again, he successfully exceeded those challenges, and we are delighted to continue the journey with him," said a prepared statement from investors, including Lantern Capital's Mitchell.

Lantern Capital Partners is headquartered at The Crescent in Uptown and focuses on investments in non-performing portfolios, distressed real estate, corporate debt and equity and distressed mergers and acquisitions, among other things.

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