



AMR Corporation Completes Sale of American Beacon Advisors, Inc. to Lighthouse Holdings, Inc., an Affiliate of Pharos Capital Group, LLC and TPG Capital, L.P.

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AMR Corporation, the parent company of American Airlines, Inc., announced today that it has completed the sale of American Beacon Advisors, Inc., its wholly owned asset-management subsidiary, to Lighthouse Holdings, Inc., which is owned by investment funds affiliated with Pharos Capital Group, LLC and TPG Capital, L.P., two leading private equity firms.

AMR received a total consideration of \$480 million. While primarily a cash transaction, AMR will acquire a small equity stake in the parent company of Lighthouse Holdings.

American Beacon Advisors has consistently grown since its creation in 1986, adding new products and growing assets under management to \$57 billion as of Aug. 31, 2008. This transaction creates one of the largest minority-owned investment management firms in the country.

American Beacon will continue to provide a number of services for AMR and its affiliates, including cash management for AMR and investment advisory services and investment management services for American Airlines pension, 401(k) and other health and welfare plans. An independent third party reviewed and approved the continuing relationships between American Beacon and American Airlines pension, 401(k) and other health and welfare plans to satisfy the fiduciary duties and other rules that apply to these plans.

In addition to providing investment management services to AMR, American Beacon serves as the investment manager of the American Beacon Funds, a family of mutual funds with both institutional and retail shareholders. Shareholders of the American Beacon family of mutual funds voted to approve American Beacon's continued appointment as the investment manager for the mutual funds.

"Pharos and TPG believe that the asset management business is a robust sector, in which American Beacon is a strong leader with an outstanding, 20-year track record of performance in multiple-asset classes across a variety of investment cycles," said Kneeland Youngblood, co-founder and managing partner of Pharos Capital. "We look forward to working with the American Beacon team and TPG to fully leverage its strengths into an industry-leading firm. And, we welcome the opportunity to work with AMR not only as a significant client, but as a long-term partner."

"Having significantly grown our third-party revenue over the past several years, we believe the timing of the divestiture is just right for our company, our customers and our employees," said American Beacon Advisors Chairman William F. Quinn. "We're looking forward to focusing on growing our core business, while continuing to serve the needs of our customers and building on our successful history under a new ownership structure. Our management team and employees are excited about the many opportunities that this transaction will present to American Beacon, and our customers can rest assured that we intend to provide the same high level of service and expertise that they have come to expect from American Beacon in the past."

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