

## Topic Page: [Turner, Ted \(1938 - \)](#)

Summary Article: **Turner, Ted**

From *The Hutchinson Unabridged Encyclopedia with Atlas and Weather Guide*

US media entrepreneur. He began his career in the 1960s in advertising, and built up the Turner Broadcasting System (TBS) communications empire from his father's billboard advertising business. He pioneered 'superstation' broadcasting and revolutionized television news reporting; founding the Cable News Network (CNN), television's first 24-hour news station, in 1980. After selling TBS to Time Warner in 1996, he became vice-chair of the ill-fated merged media giant AOL Time Warner in 2001, but resigned in 2003 having launched a successful restaurant chain the previous year.

After launching CNN, Turner went on to build the USA's largest cable network programmer. He bought the Metro-Goldwyn-Mayer (MGM) film studios in 1998 to launch Turner Network Television (TNT), and the Hanna-Barbera cartoon studio in 1991 to launch the Cartoon Network. TBS had also offered sports programming after acquiring the Atlanta Braves baseball team in 1975 and the Atlanta Hawks basketball team in 1977.

Turner was the prime promoter of the Goodwill Games, first held in Moscow, Russia, in 1986. He established the Turner Foundation in 1990, and in 1997 announced his intention to donate \$1 billion to the United Nations to support humanitarian initiatives. US *Forbes* magazine estimated his net worth at \$9.1 billion in 2000. He is also a competitive sailor, and won the America's Cup in 1977 with his yacht *Courageous*.

Born in Cincinnati, Ohio, Turner was educated at McCaillie School, in Tennessee and at Brown University, Rhode Island (although he did not complete his degree course). After his father Edward's suicide in 1963, Turner (who was working as an account executive) assumed control of the debt-laden family business, Turner Advertising Company (renamed TBS – Turner Broadcasting System). In 1970 he bought Channel 17, an Atlanta television station, and was the first to provide programming via satellite to national cable systems, initially to boost advertising revenue.

Turner was heavily in debt after the MGM purchase and had attempted to buy a television network with a hostile bid for Columbia Broadcasting System (CBS). He also depended on cable-systems companies to distribute his programmes. In 1996 he sold TBS to Time Warner, which already held a stake in the company, for \$7.5 billion, becoming vice-president of the merged group and its largest shareholder. In January 2001, Time Warner completed its \$105 billion merger with AOL (America Online). The same year Turner, who has sometimes been described as 'Captain Outrageous' for his volatile opinions, gave up his operating role in the organization. He was married to US actor Jane Fonda 1991–2001.

### **quotations**

Turner, Ted

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## Chicago

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## Harvard

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