



NEWS

Federal Communications Commission
445 12th Street, S.W.
Washington, D. C. 20554

News Media Information 202 / 418-0500
Internet: <http://www.fcc.gov>
TTY: 1-888-835-5322

This is an unofficial announcement of Commission action. Release of the full text of a Commission order constitutes official action.
See MCI v. FCC, 515 F 2d 385 (D.C. Circ 1974).

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NEWS MEDIA CONTACT:
Janice Wise, 202-418-8165
Email: Janice.wise@fcc.gov

STATEMENT OF WILLIAM LAKE, CHIEF, MEDIA BUREAU ON PROCESSING GUIDANCE FOR FUTURE PROPOSED BROADCAST TV TRANSACTIONS

The Media Bureau released today a Public Notice to give guidance to the industry about how the Bureau will process pending and future proposed broadcast television transactions. In the interest of transparency, we hope that all interested entities will find it helpful for us to identify publicly a concern that has arisen in our review of proposed transactions in recent months and years and that will enter into our future transaction reviews. That concern relates to the combination in a transaction of operational agreements of various types along with contingent financial interests or financing relationships.

Where such a combination exists, we see a need to apply careful scrutiny to ensure that the transaction does not give one station an undue degree of operational and financial influence over the second station. We will need to ensure that the economic effects of, and incentives created by, the transaction are consistent with the public interest and our Commission policies. This is not a change in our underlying rules or the policies on which they are based. But we owe it to the interested public to share our concern that such a combination of operational and financial relationships raises issues of consistency with our rules and policies, which will have to be considered carefully in our public interest review. Parties interested in simplifying the review of their transactions should be benefited by knowing of this concern as they structure their deals. Similarly, parties with pending applications proposing these types of combinations will have the opportunity to amend those applications, if they wish, to simplify the review process.

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