

United States of America
Federal Communications Commission

OWNERSHIP REPORT

NOTE: Before filling out this form, read Instruction Pages.
Section 310(b) of the Communications Act of 1934 requires that consent of the Commission must be obtained *prior* to the assignment or transfer of control of a station license or construction permit. This form may *not* be used to report or request an assignment of license or transfer of control (except to report an assignment of license or transfer of control made pursuant to prior Commission consent).

I certify that I am _____
(Official title, see Instruction 9)

of _____
(Exact legal title or name of licensee or permittee)
that I have examined this report; that to the best of my knowledge, information, and belief, all statements of fact contained in said report are true and the said report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein.

10
(Signature of respondent)
Any person who willfully makes false statements on this report can be punished by fine or imprisonment. U. S. Code, Title 18, Section 1001 (formerly Section 80).

1. This report is rendered as of _____ 19____
pursuant to Instruction (Check one)
1 (a) 1 (b) 1 (c)
for the following stations:

Name and post office address of licensee or permittee

Call letters	Location	Class of service

2. Give the name of any corporation or other entity having a direct or indirect ownership interest in the licensee or permittee (See Instruction 4)

4. Name of corporation, if other than licensee or permittee, for which report is filed (See Instruction 4)

3. Show the interests in any other broadcast station of the licensee or permittee, or any of its officers, directors, stockholders, or partners (corporations having more than 50 stockholders need answer this only with respect to officers and directors, or stockholders having 1% or more of voting stock).

5. If permittee or licensee is a partnership, state the extent of interest of each partner.

6. List all contracts and other instruments set forth in Section 1.342 of the Commission's Rules and Regulations

Description of contract or instrument	Name of person or organization with whom contract is made	Date of execution	Date of expiration

7. Capitalization: Officers, directors and stock held by each (See Instructions 3, 4, 5, 6, 7, and 8).

Class of stock (preferred, common or other)	Voting or non-voting	If par, show par value	If no par, show stated value or value assigned	Number of shares		
				Authorized	Issued and outstanding	Treasury

Name and residence of officers and directors	Citizenship	Office or directorship held and date of election	Number and class of stock			Number of votes	Percentage of voting stock held	Name of person replaced, if any
			Common	Preferred	Other			

Remarks: (See Instructions 5 and 6)

8. List transactions concerning the ownership of stock (If transaction includes more than one class of stock, the following should be answered with respect to each class).

NOTE: (Read carefully): The numbered items below refer to line numbers in the following table. Lines 1 thru 17 should be filled out completely when this form is filed to report stock transactions pursuant to Instruction 1(c). Lines 1 thru 8, inclusive, should be filled out when the form is used to report ownership after receipt of original construction permit, or consummation, pursuant to Commission consent, of a control, or assignment of license, pursuant to Instruction 1(b). Lines 1 thru 8, inclusive, should be filled out when the form is used to report pursuant to Instruction 1(a). Use one column per stockholder. (Attach additional pages if necessary.)

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|--|--|
| <p>Line 1--Name and residence of transferee, purchaser, or stockholder
 2--Citizenship
 3--Number of shares
 4--Number of votes
 5--Class of stock (Common CM; Preferred PF; Other)
 6--Par or stated value
 7--Total consideration paid (If other than cash, describe fully)
 8--Date of acquisition
 9--Number of shares of stock held by purchaser or transferee prior to this transaction
 10--Percentage of issued stock in corporation held by purchaser or transferee prior to this transaction</p> | <p>Line 11--Total number of shares of stock held by purchaser or transferee subsequent to this transaction
 12--Percentage of issued stock in corporation held by purchaser or transferee subsequent to this transaction
 13--From whom stock acquired
 14--Number of shares of stock held by seller or transferor prior to this transaction
 15--Percentage of issued stock held by seller or transferor prior to this transaction
 16--Number of shares of stock held by seller or transferor subsequent to this transaction
 17--Percentage of issued stock held by seller or transferor subsequent to this transaction</p> |
|--|--|

1	(a)	(b)	(c)
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16			
17			

Remarks: (See Instructions 3, 5, 6, 7, and 8)

NOTE: The purpose of the above computation is to assist the licensee or permittee in determining whether the transaction in question involves a transfer of control. If such is the case, the transaction cannot be completed until prior Commission consent has been obtained.

INSTRUCTIONS
(To accompany Ownership Report (FCC FORM 323))

1. This report is to be filed by Standard, FM, International or Television broadcast stations as follows:
 - (a) By licensees with the application for renewal of station license. (See § 1.343 (a))
 - (b) By licensees or permittees within 30 days after the consummation, pursuant to Commission consent, of a transfer of control, and assignment of license or the grant of an original construction permit.
 - (c) By licensees or permittees within 30 days after any changes in the information called for by this form.
 - (d) File one copy with the Federal Communications Commission, Washington 25, D. C. If information submitted is equally applicable to each station above-listed, one report may be filed for all such stations; otherwise a separate report shall be filed for each station.
 - (e) Partnerships and individuals are to fill out Paragraphs 1, 2, 3, 5, and 6. Corporations and associations are to fill out Paragraphs 1, 2, 3, 4, 6, 7, and 8.
 - (f) This form is to be filled out completely when filed pursuant to (a) and (b) above. When filled out pursuant to (c), changes only need be noted.
2. Any contract or modification of contract relating to the ownership, control, or management of the licensee or permittee or its stock must be filed with the Commission, as required by Section 1.342 of the Rules. Attention is directed to the fact that Section 1.342 requires the filing of *all* contracts of the types specified and is not limited to executed contracts but includes options, pledges, and other executory agreements and contracts relating to ownership, control, or management.
3. This form should be used to report all types of transactions concerning stock, agreements, voting control, trusts, etc., including an acquisition or sale by a corporation of its stock:
 - (a) Where a corporation sells its own stock an explanation of the character of the shares sold (such as authorized but unissued, treasury stock, etc.) should be given under "Remarks", Paragraph 8, Page 3.
 - (b) Where a corporation acquires its own stock an explanation of the disposition made or proposed (such as cancelled, held as treasury stock, etc.) should be given under "Remarks", Paragraph 8, Page 3.
4. If the licensee or permittee is directly or indirectly controlled by another corporation, or, if another corporation has a 25% or greater ownership interest, direct or indirect, in such licensee or permittee (whether or not such interest constitutes control of the licensee or permittee), a separate Form 323 should be submitted to report changes in the officers, directors, or stockholders of such corporation or corporations.
5. Where report is required as to stock interests, it should include beneficial as well as legal interests. In reporting the beneficial interests of a person not a stockholder of record or who has any other direct or indirect interest in the licensee or permittee, use the space provided for "Remarks", Paragraph 8, Page 3, or separate sheets to give a full explanation.
6. Under "Remarks", Paragraph 8, Page 3, give full information as to any family relationship (e.g. father-son, man-wife, brothers, sisters, uncle-nephew, cousins, etc.) or as to any business association (e.g. partners in other business enterprises, etc.) between one or more officers, directors, or stockholders of the licensee or permittee and any other officer, director, or stockholder who is the subject of this report.
7. Where information is required with respect to stockholders in corporations having more than 50 stockholders, such information need be filed only with respect to stockholders who are officers and directors or who have 1% or more of the stock of the corporation.
8. THIS FORM IS NOT TO BE USED TO REPORT OR REQUEST A TRANSFER OF CONTROL OR ASSIGNMENT OF LICENSE OR CONSTRUCTION PERMIT (except to report a transfer of control or assignment of license made pursuant to prior Commission consent). The appropriate forms for use in connection with such transfers or assignments are FCC Forms 314, 315, and 316. It is the prime responsibility of the licensee or permittee to determine whether a given transaction constitutes a transfer of control or an assignment. However, for purposes of example only, and for the convenience of interested persons, there are listed below some of the more common types of transfers concerning which doubt exists in the minds of many broadcasters.

A transfer of control takes place when:

- 1) An individual stockholder gains or loses affirmative or negative (50%) control. (Affirmative control consists of control of more than 50% of voting stock; negative control consists of control of exactly 50% of voting stock.)
- 2) Any family group or any individual in a family group gains or loses affirmative or negative (50%) control. (See also Instruction 6.)
- 3) Any group in privity gains or loses affirmative or negative (50%) control.

The following are examples of transfers of control or assignments of licenses requiring *prior* Commission consent:

- 1) A, who owns 51% of the licensee's or permittee's stock, sells 1% or more thereof to B. A transfer has been effected.
- 2) X corporation, wholly owned by Y family, reduces outstanding stock by purchase of treasury stock which results in family member A's individual holdings being increased to 50% or more. A transfer has been effected.
- 3) A and B, man and wife, each own 50% of the licensee's or permittee's stock. A sells any of his stock to B. A transfer has been effected.
- 4) A is a partner in the licensee. A sells any part of his interest to newcomer B or existing partner C. An assignment has been effected.
- 5) X partnership incorporates. An assignment has been effected.
- 6) Minority stockholders form a voting trust to vote their 50% or more combined stockholdings. A transfer has been effected.
- 7) A, B, C, D, and E each own 20% of the stock of X corporation. A, B, and C sell their stock to F, G, and H at different times. A transfer is effected at such time as C sells 10% or more of his stock. In other words, a transfer is effected at such time as 50% or more of the stock passes out of the hands of the stockholders who held stock at the time the original authorization for the licensee or permittee corporation was issued.

9. The official title of the respondent must be the individual licensee or permittee, a partner in the licensee or permittee partnership, or an officer in the licensee or permittee corporation.

(OVER)

SECTION 1.342 OF THE COMMISSION'S RULES AND REGULATIONS

§1.342 *Filing of contracts, broadcast licenses and permittees.* Each licensee or permittee of a standard, FM, television, or international broadcast station shall file with the Commission within 30 days of execution thereof copies of the following contracts, instruments and documents, together with amendments, supplements and cancellations. The term "contract" as used in this section includes any contract, express or implied, oral or written. The substance of oral contracts shall be reported in writing:

(a) Contracts relating to network service. This provision does not require the filing of transcription agreements or contracts for the supplying of film for television stations which do not specify option time, contracts granting the right to broadcast music such as ASCAP, BMI, or SESAC agreements. Transcription agreements or contracts for the supplying of film for television stations which do specify option time must be filed.

(b) Contracts, instruments or documents relating to the present or future ownership or control of the licensee or permittee, or of the licensee's or permittee's stock, rights or interests therein, or relating to changes in such ownership or control. All contracts, instruments and documents exempted from the requirements of §1.343 are similarly exempted in this section. The term "stock" includes any interest in legal or beneficial, right or privilege in connection with stock. The terms "officers" and "directors" include the comparable officials of unincorporated associations. This provision is limited to the following:

(1) Articles of partnership, association and incorporation and changes in such instruments.

(2) Bylaws and any instruments affecting changes in such bylaws.

(3) Any agreement, document or instrument affecting, directly or indirectly, the ownership or voting rights of the licensee's or permittee's stock (common or preferred, voting or non-voting stock), such as (i) agreements for transfer of stock, (ii) instruments for the issuance of new stock; (iii) or agreements for the acquisition of licensee's or permittee's stock by the issuing licensee or permittee corporation. Options to purchase stock, pledges, trusts agreements, and other executory agreements are required to be filed.

(4) Proxies with respect to the licensee's or permittee's stock running for a period in excess of one year; and all proxies; whether or not running for a period of one year, given without full and detailed instructions binding the recipient to act in a specified manner. With respect to the latter proxies given without full and detailed instructions, a statement showing the number of such proxies, by whom given and received, and the percentage of outstanding stock represented by each proxy shall be submitted by the licensee or permittee within 30 days after the stockholders' meeting in which the stock covered by such

proxies has been voted; *Provided, however,* That when the permittee or licensee is a corporation having more than 50 stockholders, such complete information need be filed only with respect to proxies given by stockholders who are officers or directors or who have one percent or more of the corporation's stock. In cases where the permittee or licensee is a corporation having more than 50 stockholders and the stockholders giving the proxies are neither officers or directors nor hold one percent or more of the corporation's stock, the only information required to be filed is the name of any person voting one percent or more of the stock by proxy, the number of shares voted by proxy by such person, and the total number of shares voted at the particular stockholders' meeting in which the aforesaid shares were voted by proxy.

(5) Mortgage or loan agreements containing provisions restricting the licensee's or permittee's freedom of operation, such as those specifying or limiting the amount of dividends payable, the purchase of new equipment, the maintenance of current assets, etc.

(6) Any agreement reflecting a change in the officers, directors, or stockholders of a corporation other than the licensee or permittee having an interest, direct or indirect, in the licensee or permittee as specified by §1.343.

(c) Contracts relating to the sale of broadcast time to "time brokers" for resale.

(d) Contracts relating to functional music operations such as "storecasting", "transitcasting", "background music", and similar services. This provision does not require the filing of contracts granting functional music licenses or permittees the right to broadcast copyright music.

(e) Time sales contracts with the same sponsor for 4 or more hours per day, unless the length of the events broadcast pursuant to the contract is not under control of the station, such as athletic contests, musical programs and special events.

(f) Contracts relating to the utilization in a management capacity of any person other than an officer, director, or regular employee of the licensee or permittee station, and management contracts with any persons, whether or not officers, directors, or regular employees which provide for both a percentage of profits and a sharing in losses. With the above exceptions, this provision does not require the filing of agreements with persons regularly employed as general or station managers or salesmen, contracts with program managers or program personnel, contracts with Chief Engineers or other engineering personnel, contracts with consulting radio engineers, attorneys, or accountants, contracts with performers, contracts with station representatives, contracts with labor unions, or any similar agreements. It does require the filing of management consultant agreements with independent contractors.

Sections 1.343 and 1.344 of Commission Rules. (As amended)

§1.343 *Ownership reports, broadcast licensees and permittees*--(a) The licensee of each broadcast station shall file an Ownership Report (FCC Form 323) at the time the application for renewal of station license is required to be filed: *Provided, however,* that licensees owning more than one Standard, FM or Television broadcast station shall file the Ownership Report together with the first application for renewal of station license filed on or after February 1, 1954, and at three-year intervals thereafter. Ownership Reports shall give the following information as of a date not more than 30 days prior to the filing of the Ownership Report:

(1) In the case of an individual, the name of such individual.

(2) In the case of a partnership, the names of the partners and the interests of each partner.⁵

(3) In the case of a corporation or association: (i) Capitalization, with a description of the classes and voting power of stock authorized and the shares of each class issued and outstanding; (ii) the name, residence, citizenship, and stockholdings of officers and directors, and stockholders; (iii) full information with respect to the interest and identity of any person whether or not a stockholder of record, having any interest direct or indirect, in the licensee or any of its stock;

For example:

(a) Where A is the beneficial owner or votes stock held by B, the same information should be furnished for A as is required for B.

(b) Where X corporation controls the licensee, or holds 25 percent or more of the stock of the licensee, the same information should be furnished with respect to X corporation (its capitalization, officers, directors, and stockholders and the amount of stock in X held by each) as is required in the case of the licensee, together with full information as to the identity and citizenship of the person authorized to vote licensee's stock.

(c) The same information should be furnished as to Y corporation if it controls X corporation or holds 25 percent or more of the stock of X, and as to Z corporation if it controls Y corporation or holds 25 percent or more of the stock of Y and so on back to natural persons.

(iv) Full information as to family relationship or business association between two or more officials and/or stockholders.

(4) In the case of all licensees (i) a list of all contracts still in effect required to be filed with the Commission by §1.342 showing the date of execution and expiration of each contract; (ii) any interest which the licensee may have in any other broadcast station.

(b) A supplemental ownership report (FCC Form 323) shall be filed by each licensee or permittee within 30 days after any change^{5, 6} occurs in the information required in the ownership report (the application or construction permit in the case of a permittee who has not filed an ownership report) from that previously reported. Such report shall include without limitation:

(1) Any change in capitalization or organization.

(2) Any change in officers and directors.

(3) Any transaction affecting the ownership, direct or indirect, or voting rights of licensee's or permittee's stock, such as (i) a transfer of stock, (ii) issuance of new stock or disposition of treasury stock, (iii) acquisition of licensee's or permittee's stock by the issuing corporation.

(4) Any change in the officers, directors, or stockholders of a corporation other than the licensee or permittee such as X, Y, or Z corporation described in the example above: *Provided, however,* That in the case of a change in the officers, directors, or stockholders of a corporation other than the licensee or permittee (such as X, Y, or Z corporation described in the example above), such change need not be reported in the supplemental report unless that corporation directly or indirectly owns 25 percent or more of the voting stock in the licensee or permittee⁶.

(c) *Exceptions.* Where information is required under paragraphs (a) or (b) of this section with respect to a corporation having more than 50 stockholders, such information need be filed only with respect to stockholders who are officers or directors of the corporation, or of other stockholders who have 1 percent or more of the stock of the corporation.

§1.344 *Definitions of terms used in §§1.341-1.343.* As used in §§1.341-1.343: (a) "Stock" shall include any interest, legal or nonofficial in, or right or privilege in connection with stock.

(b) "Officer" and "director" shall include the comparable officials in unincorporated associations.

(c) "Contract" shall include any agreement (including, without limitation, an option, trust, or pledge) or any modification thereof, express or implied, oral or written.

⁵ Any change in partners or in their rights will require prior consent of the Commission upon an application for consent to assignment of licensee or permit. If such change involves less than a controlling interest, the application for Commission consent to such change may be made upon FCC Form No. 318 (Short Form).

⁶ Before any change is made in the organization, capitalization, officers, directors, or stockholders of a corporation other than licensee or permittee, which results in a change in the control of the licensee or permittee, prior Commission consent must be received under section 310(b) of the Communications Act, and Section 1.321 of the Commission's Rules.