



ORIGINAL

GEORGETOWN UNIVERSITY LAW CENTER
INSTITUTE FOR PUBLIC REPRESENTATION

Douglas L. Parker
Director
Hope M. Babcock
Associate Director
Environmental Law Project
Angela J. Campbell
Associate Director
Citizens Communications Center Project
Christopher R. Day
J. Steven Farr
Fellows

RECEIVED

JUN 22 2001

June 22, 2001

FEDERAL COMMUNICATIONS COMMISSION
OFFICE OF THE SECRETARY

VIA HAND DELIVERY

Magalie Roman Salas
Secretary
Federal Communications Commission
445 Twelfth Street, SW
Washington, DC 20554

EX PARTE OR LATE FILED

Re: *Ex Parte Communication*: DA 00-2246
Fox Television Stations, Inc. Applications for Assignment of Broadcast
Licenses and Assets of Chris-Craft Industries, Inc.
File Nos. BALCT-20000918ABB-ABD; BALCT-20000918ABF-ABS;
BALCT-20000918ABU-ABZ; BALCT20000918ACA-ACE

Dear Ms. Salas:

On Thursday, June 21, 2001, Christopher R. Day and Angela J. Campbell of the Institute for Public Representation and Chris Murray of Consumers Union met with Commissioner Abernathy and her senior legal advisor, Bryan Tramont, on behalf of the Office of Communication, Inc. of the United Church of Christ, Academy of Latino Leaders in Action, Black Citizens for a Fair Media, Center for Media Education, Consumer Federation of America, Consumers Union, New York Metropolitan Association of the United Church of Christ, Rainbow/PUSH Coalition and Valley Community Access Television ("Petitioners") regarding the above-referenced proceeding.

During the meeting, the Petitioners discussed their continuing concern about certain issues in the above-referenced proceeding. Specifically, Petitioners focused on Fox's request for a permanent or long-term waiver of the Newspaper/Broadcast Cross-Ownership Rule and the foreign ownership issues associated with this case. Petitioners also discussed the recent decline in media ownership diversity in the New York DMA. Attached to this letter are copies of the written materials that were distributed at the meeting to illustrate the above points.

No. of Copies rec'd 0+1
List A B C D E

Magalie Roman Salas

June 22, 2001

Page 2

In compliance with the Commission's rules regarding *ex parte* communications, an original and one (1) copy of this letter and attachments is being filed. Should you have any questions, please do not hesitate to contact the undersigned.

Respectfully submitted,



Christopher R. Day

Counsel to the Petitioners

Attachments

cc: Commissioner Kathleen Abernathy
Bryan Tramont, Office of Commissioner Abernathy
Barbara Kreisman, MMB
David Roberts, MMB
David Brown, MMB
James R. Bird, OGC
John C. Quale
William S. Reyner, Jr.
Marvin J. Diamond

Summary of Issues Fox Television Applications

On September 18, 2000, Fox Television Stations, Inc. ("FTS") filed applications to acquire the licenses and broadcast assets of ten television stations owned by Chris-Craft Industries, Inc. and its subsidiaries ("Chris-Craft"). These applications requested waivers of three broadcast ownership rules: 1) the Newspaper/Broadcast Cross-Ownership Rule; 2) the Duopoly Rule; and 3) the National Market Cap Rule. In addition, Fox proposed an ownership structure that would split the Chris-Craft station assets from the Chris-Craft licenses in order to minimize the payment of capital gains taxes. Under the proposed ownership structure, the stations assets would be held by "Newco," a direct subsidiary of News Corporation, an Australian corporation, while the station licenses would be held by FTS. This ownership structure would differ materially from the ownership structure approved by the Commission in 1995.

On October 27, 2000, the Office of Communication, Inc. of the United Church of Christ, Academy of Latino Leaders in Action, Black Citizens for a Fair Media, Center for Media Education, Consumer Federation of America, Consumers Union, New York Metropolitan Association of the United Church of Christ, Rainbow/PUSH Coalition, and Valley Community Access Television ("Petitioners") filed a Petition to deny the applications. This Petition, and the accompanying Motion to Dismiss, delineates a number of substantial and material questions of fact regarding the proposed ownership structure and the degree of foreign influence involved. In addition, the Petition also details certain substantial questions of material fact concerning the broadcast ownership waivers sought by Fox.

On December 21, 2000, the Mass Media Bureau ("Bureau") sent Fox a letter requesting clarification of certain material foreign ownership issues. The letter states that "it appears that Newco is a corporation that may be 100% foreign owned and controlled." The letter further states that: "If Newco is in control of the licenses of the Chris-Craft stations, this would appear to be a violation of Section 310(b)(4) of the Communications Act." In order to resolve this factual question, the letter requested that Fox provide: 1) an explanation showing how Fox's proposed Operating Agreement between FTS and Newco comports with *Fox II*; 2) "information that details the level of foreign investment and control in Newco, FEG and their parent companies;" 3) a showing of how Fox's proposed ownership structure would serve the public interest; and 4) permission to access and review documents submitted to the U.S. Department of Justice ("DOJ") in connection with the Hart-Scott-Rodino review of this transaction.

The Bureau letter also requested further information regarding the financial situation of the *New York Post*, and a statement detailing the overall public interest benefit that would occur as a result of this transaction. On January 25, 2001, Fox provided its response to the letter. In the response, Fox offered minor changes to the proposed Operating Agreement between FTS and Newco. Fox also stated that the public interest would be served through its acquisition of the Chris-Craft assets because those stations would have access to "Fox News Edge," a centralized

news gathering service. In addition, News Corporation and filed limited financial information concerning the operations of the New York Post.

On April 3, 2001, the Commission issued yet another information request to News Corporation and Fox requesting "any available, independently audited certified financial statements, prepared in accordance with Generally Accepted Accounting Principles (GAAP), or similarly probative statements that support your contentions regarding the New York Post's financial viability. On April 9, 2001, News Corporation filed some addition information with the Commission.

On April 12, 2001, Mortimer B. Zuckerman, Chairman & Co-Publisher of the *New York Daily News* forwarded a letter to Petitioners' counsel stating that, in the event the Commission requires divestiture of the *New York Post*, that he would be prepared to "make a bid to purchase the *New York Post*," and that if such bid was successful that he would operate the *New York Post* as an editorially independent newspaper." A copy of this letter was filed with the Commission on April 16, 2001.

On April 30, 2001, Petitioners filed their response to Fox and News Corporation's latest submission. In that response, Petitioners noted that the information submitted was not audited by any independent party and was not a sufficient statement of the Post's financial situation. Petitioners also noted that Mr. Zuckerman's letter contradicted one of Fox and News Corporation's center claims: that the Post would fail if another waiver of the Newspaper/Broadcast Cross-Ownership Rule was not granted.

Attached is a copy of a summary of legal showing required to justify a waiver of the Commission's Newspaper/Broadcast Cross-Ownership Rule. This summary further details, point-by-point, the failure of News Corporation and Fox to justify the grant of a second waiver to acquire WWOR-TV, while maintaining control of WNYW and the *New York Post*.

Also attached is a summary of the items requested by the Commission in its December 21, 2000, letter that were never submitted by Fox. To date, the Mass Media Bureau has made no effort to obtain this information. In the absence of this information, Petitioners submit that it is difficult, if not impossible, for the Commission to compile a sufficient record to address the substantial foreign ownership and Section 310(d) concerns raised be Petitioners.

NEWSPAPER/BROADCAST CROSS-OWNERSHIP

FACTORS SUPPORTING PERMANENT WAIVERS	FOX'S SHOWING
<p>1. Unsuccessful efforts to sell the media entity to be acquired. <i>See Columbia Montour Broadcasting Co.</i>, 13 FCC Rcd 13007, 13013 (1998); <i>Kortes Communications, Inc.</i>, 15 FCC Rcd 11846, ¶ 17 (2000).</p> <p>a. In all previous permanent waiver cases detailed evidence of efforts to sell the entity to be acquired have been presented. <i>See, e.g., Columbia Montour</i>, 13 FCC Rcd at 13009-10, ¶¶ 9-12; <i>Kortes Communications</i>, 15 FCC Rcd 11846, ¶¶ 7-8; <i>Fox Television Stations, Inc.</i>, 8 FCC Rcd 5341, 5346-47, ¶¶ 30-32.</p>	<p>Neither Fox nor Chris-Craft have presented information suggesting that WWOR cannot be sold. <i>See</i> Petition to Deny Application for Assignment of Licenses, filed Oct. 27, 2000, at 10; Further Response To Amended Application for Assignment of Licenses, filed Mar. 14, 2001, at 7-8. Media reports indicate that a sale of WWOR would be highly lucrative. <i>See</i> Petition to Deny at 10.</p> <p>Furthermore, an experienced publisher has expressed an intention to bid for the New York Post and operate the paper as an "editorially independent" entity if divestiture is ordered. <i>See</i> Letter from Christopher R. Day and Angela J. Campbell to Magalie Roman Salas, filed April 16, 2001, at 1; Letter from Mortimer B. Zuckerman to Magalie Roman Salas, filed April 26, 2001.</p>
<p>2. Financially troubled status of the media entity to be acquired. <i>Columbia Montour</i>, 13 FCC Rcd at 13013; <i>Kortes Communications</i>, 15 FCC Rcd 11846, ¶ 17.</p> <p>a. In all previous cases audited financial information, including tax returns, was presented to prove that the entity was on its "deathbed." <i>See, e.g., Columbia Montour</i>, 13 FCC Rcd at 13008-09, ¶¶ 7-8; <i>Kortes Comm.</i>, 15 FCC Rcd 11846, ¶ 5-6.</p> <p>b. In the 1993 WNYW/<i>Post</i> waiver case, such evidence was not required because the <i>Post</i> was in bankruptcy. <i>See Fox Television Stations</i>, 8 FCC Rcd at 5349-50, ¶¶ 43-44 & n. 23-25.</p>	<p>WWOR is a highly successful VHF station. <i>See</i> Petition to Deny at 10 & n.28.</p> <p>The Commission has now sent two letters to Fox requesting specific financial information for the Post. <i>See</i> Letter from Roy J. Stewart to William S. Reyner, Jr., et al., dated Dec. 21, 2000; Letter from Barbara Kreisman to William S. Reyner, Jr., dated April 3, 2001.</p> <p>In response, Fox has failed to submit tax returns or any audited financial information, as the Commission specifically requested in its April 3, 2001, letter. <i>See</i> Letter from Arthur M. Siskind to Magalie Roman Salas, dated Jan. 22, 2001; Letter from William S. Reyner, Jr., et al. To Magalie Roman Salas, dated April 9, 2001.</p> <p>Furthermore, the limited financial information actually provided by Fox does not rise to the level required in <i>all</i> earlier cases. <i>Cf.</i> Petition to Deny at 10 & n.26-27; Further Response at 4.</p>

NEWSPAPER/BROADCAST CROSS-OWNERSHIP

<p>3. Common ownership limited to one newspaper and one AM station (as in <i>Columbia Montour</i> and <i>Kortes Comm.</i>). <i>Columbia Montour</i>, 13 FCC Rcd at 13013; <i>Kortes Communications</i>, 15 FCC Rcd 11846, ¶ 17.</p> <p>a. All previous permanent waiver cases involved <i>one</i> radio or television station and <i>one</i> daily newspaper. See generally <i>Columbia Montour</i>, <i>Kortes Communications</i>, <i>Fox Television Stations</i>; <i>Field Communications Corp.</i>, 65 F.C.C.2d 959 (1977).</p>	<p>Fox seeks a waiver to hold <i>two</i> large VHF television stations along with a daily newspaper.</p>
<p>4. High level of media diversity in the market. <i>Columbia Montour</i>, 13 FCC Rcd at 13013; <i>Kortes Communications</i>, 15 FCC Rcd 11846, ¶ 17.</p> <p>a. The FCC has never found that media diversity in and of itself is sufficient to allow a waiver. See <i>Stockholders of Renaissance Communications Corp.</i>, 12 FCC Rcd 11866, 11885, ¶ 46 & n.36 ("the existence of even a considerable number of media voices in a market is not sufficient, without additional 'special circumstances,' to justify a waiver").</p>	<p>Unlike the 1993 waiver case, Fox fails to present an extraordinary and compelling reason as to why a second permanent waiver is advisable here. Media diversity in and of itself has never been an extraordinary and compelling reason. Cf. Petition to Deny at 11-12 & n.31; Reply to Joint Opposition, filed Nov. 22, 2000, at 16 & n.36.</p>
<p>5. Entity to be acquired not a significant competitive force. <i>Columbia Montour</i>, 13 FCC Rcd at 13013; <i>Kortes Communications</i>, 15 FCC Rcd 11846, ¶ 17.</p>	<p>WWOR is one of the top 6 television stations in the New York market. In addition, Fox fails to prove that the <i>Post</i> is not a competitive force. To the contrary, Fox's information reveals an increasingly viable newspaper. See Petition to Deny at 11 & n.27; see also Fox App. Ex. No. 4 at 27.</p>
<p>6. Proposed combination is unlikely to have an adverse effect on competition. <i>Columbia Montour</i>, 13 FCC Rcd at 13013; <i>Kortes Communications</i>, 15 FCC Rcd 11846, ¶ 17.</p>	<p>Fox fails to show how combined ownership of two large VHF stations in New York, in addition to a large daily newspaper, are unlikely to have an adverse effect on competition. See Petition to Deny at 13, 16; Reply to Joint Opposition at 13-14.</p>

OTHER INFORMATION REQUESTED BY THE COMMISSION

REQUEST FROM THE COMMISSION	RESPONSE FROM FOX
Foreign Ownership	
1. "[P]rovide information that details the level of foreign investment and control in Newco, FEG and their parent companies." Letter to William Reyner from Chief, Mass Media Bureau, Dec. 21, 2000, at 2 ("Commission Letter").	1. Fox failed to provide the Commission with information on: <ol style="list-style-type: none">a. Citizenship of the outside investors of FEG (Newco's parent company). <i>See</i> Letter to Commission Secretary, Applications for Assignment of Licenses, filed Jan. 25, 2001, at 7 ("Fox Letter"); Response to Amended Application, filed Feb. 8, 2001, at 21-22, 23.b. Ownership of News Corp. Fox included a small footnote in its amended application stating that Mr. Murdoch controls 20%-30% of News Corp. However, Mr. Murdoch is not listed as a shareholder on News Corp's Australian Financial Report. Available information (gathered without Fox's aid) suggests that Mr. Murdoch may not actually control the 20%-30% of News Corp stock listed in the amended application. <i>See</i> Fox Letter, Attachment C at 15; Response to Amended Application at 24-25.
Hart-Scott-Rodino	
2. "[R]equest . . . permission to access and review the documents submitted to the U.S. Department of justice in connection with Hart-Scott-Rodino review of the transaction." Commission Letter at 2.	2. Fox refused to: <ol style="list-style-type: none">a. Allow the FCC to review the HSR documents filed with DOJ. <i>See</i> Fox Letter at 23-24; Response to Amended Application at 32.b. Provide a copy of a letter that it claims to have received from DOJ terminating the "review of this transaction, subject to News Corp's agreement . . . [to divest] one of the stations in the Salt Lake City market." Fox Letter at 23; <i>see also</i> Response to Amended Application at 32 (stating that DOJ claims that this is still an 'open investigation').

OTHER INFORMATION REQUESTED BY THE COMMISSION

Public Interest Showing

3. "We therefore require the applicants to supplement the record with an explanatory statement illustrating how the proposed transaction will serve the public interest." Commission Letter at 3.

3. Fox claims that no response is needed because the request "does not reflect the law." Fox Letter at 18; Response to Amended Application at 28-29.

a. Notwithstanding the above, however, Fox reiterated its earlier claim that the Chris-Craft stations' ability to access "Fox News Edge," a centralized news service, satisfies the public interest standard delineated in Section 310(d) of the Act. *See* Fox Letter at 20-22; Response to Amended Application at 28, 30-31.

A Further Waiver of the Newspaper/Broadcast Cross-Ownership Rule Will Substantially Harm Diversity in the New York DMA

Television:

- There are 20 full power television stations licensed to the New York DMA. Of those 20 full power television stations, only 6 (including WNYW and WWOR-TV) provide substantial local news and public affairs programming.
- Fox's proposed acquisition of WWOR-TV will likely lead to the demise of any independently produced local news and public affairs programming on that station. See Jeremy Murphy, *Fox's Station Combinations*, MEDIAWEEK, May 14, 2001, at 7. (Attached as Exhibit A).

Radio:

- The New York Radio Market has already seen massive consolidation, and provides much less diversity and locally oriented programming than existed in 1993
- In 1993, there were 37 owners of the 52 licensed radio stations in the New York DMA.
- In 2000, there was only 34 owners of the 74 licensed radio stations. (See chart attached as Exhibit B).

Newspapers:

- Of the 25 daily newspapers in the entire New York DMA, the vast majority are targeted towards small geographic areas. In addition, only 13 have independent owners (See Exhibit C).
- There are only 3 local daily newspapers (*New York Times*, *New York Daily News* and the *New York Post*) based in New York City with daily circulations exceeding 100,000 (in a city with over 8 million people).

FOR EDUCATIONAL USE ONLY

Citation
5/14/01 MEDIAWEEK 7
5/14/01 MEDIAWEEK 7
2001 WL 21585493

Found Document

Rank 1 of 1

Database
MEDIAWEEK

MEDIAWEEK

Copyright 2001 Gale Group Inc. All rights reserved. COPYRIGHT 2001 BPI
Communications, Inc.

Monday, May 14, 2001

ISSN: 1055-176X; Volume 11; Issue 20

Fox's Station Combinations. (pending acquisition of Chris-Craft by News Corp.)
Jeremy Murphy

FULL TEXT

Efficiencies weighed with Chris-Craft outlets in New York, L.A. and
Phoenix

With News Corp's \$5.35 billion purchase of 10 Chris-Craft stations
nearly complete, News Corp. executives are exploring opportunities to
combine operations in markets where both companies own stations,
according to insiders, When the deal is finalized (the Department of
Justice has given its stamp of approval, but the FCC has yet to sign
off), insiders say News Corp.'s Fox Television Stations unit will
consolidate operations in three markets: New York, Los Angeles and
Phoenix.

"They're probably going to look for efficiencies in technical
operations," said a source familiar with the plans. The company will
also look to combine programming and backroom functions, but it's still
not clear if ad-sales departments will also be merged.

Fox is likely to get rid of several weaker 10 p.m. newscasts,
specifically on Chris-Craft's New York UPN affiliate WWOR (which
competes with a higher-rated newscast on Fox owned-and-operated WNYW)
and on Chris-Craft's Los Angeles UPN affiliate KCOP (which trails Fox
O&O KTTV in ratings). In addition, Fox will own two stations in Salt
Lake City--Fox O&O KSTU and ABC affiliate KTVX--but the DOJ is demanding
the company divest KTVX so it does not violate standing duopoly
restrictions (a company cannot own more than one Big Four affiliate in
the same market).

"If at the end of 240 days [News Corp. chairman and CEO] Rupert
Murdoch can't sell the station, the Justice Department will do it for
him," said another executive involved in the transaction.

Fox officials declined to comment on plans for the Chris-Craft
stations, but executives with knowledge of the acquisition said the

general managers for the Fox O&Os will likely assume control of the duopolies. That means Michael Wach, general manager for WNYW in New York, would oversee WWOR; David Boylan, gm/vp of KTTV in L.A., would also head KCOP; and Kevin Hale, gm/vp of Fox's Phoenix O&O KSAZ, might take over UPN affiliate KUTP. "It's very likely the operation of the stations will be done out of one place," said the executive.

Only last winter, Fox station group president Mitch Stem, in a speech to analysts, held the company's Dallas operation up as a template for future duopolies. The company owns independent KDFI and Fox O&O KDFW. Kathy Saunders, gm/vp of both outlets, has been successful in consolidating operations there.

There are likely to be major obstacles in merging operations, however. Technicians at the New York and L.A. stations belong to different unions, which could make streamlining tricky. Technicians at WNYW belong to the International Alliance of Theatrical Stage Employees, Moving Picture Technicians, Artists and Allied Crafts; while technicians at WWOR belong to the National Association of Broadcast Employees and Technicians. In L.A., technicians at Fox's KTTV belong to NABET, while KCOP's techs are with IATSE.

Insiders say working with the unions will be especially hard, since the company hopes to eliminate duplicated positions. "They've got it all locked up in corporate," said Don Jernigan, international staff rep from the NABET-CWA, who is responsible for negotiating the contract with WWOR. "It's very hush-hush."

THREE KEY DUOPOLIES
From News Corp.'s Pending Purchase
of Chris-Craft:
2000 REVENUE

MARKET (RANK)	(RANK IN MARKET)
NEW YORK (1)	
WNYW-TV (Fox O&O)	\$270 million (3)
WWOR-TV (Chris-Craft/UPN)	\$176 million (6)
LOS ANGELES (2)	
KTTV-TV (Fox O&O)	\$216 million (3)
KCOP-TV (Chris-Craft/UPN)	\$117 million (7)
PHOENIX (17)	
KSAZ-TV (Fox O&O)	\$56 million (3)
KUTP-TV (Chris-Craft/UPN)	\$39 million (5)

Source: BIA Financial Network

---- INDEX REFERENCES ----

COMPANY (TICKER): News Corp.; News Corp. (Ads); Chris-Craft Industries Inc.
(A.NCP NWS CCN)

KEY WORDS: DIVERSIFIED COMPANIES; NEWSPAPERS; TELEVISION BROADCASTING;

TELEVISION STATIONS; UNITED STATES; AUSTRALIA; NEW YORK; ARIZONA; CALIFORNIA;
ORGANIZATIONAL HISTORY; ACQUISITIONS & MERGERS; ASSET SALES & DIVESTITURES;
NEWSPAPER PUBLISHERS; TELEVISION BROADCASTING

NEWS SUBJECT: Corporate and Industrial News; Television and Radio;
Corporate Changes; Acquisitions, Mergers and Takeovers; Acquisitions, Mergers
and Takeovers; Divestitures or Asset Sales; English language content; Dow Jones
Total Market Index; High-Yield Issuers; American Depository Receipts; Arts and
Entertainment; Political and General News; Ownership Changes (CCAT GTVRAD C02
TNM C181 C182 ENGL WEI HIY ADR GENT GCAT C18)

MARKET SECTOR: Consumer Cyclical (CYC)

INDUSTRY: Conglomerates; Newspaper Publishers; Publishing; Media;
Broadcasting; Dow Jones Asian Titans Index components; Media: TV and Radio
Broadcasting; All Entertainment & Leisure (CGL NWP PUB MED BRD XATI IBRD ENT)

PRODUCT: Leisure; Media (DLE DME)

SIC: 2711; 4833

REGION: United States; Australia; Asia; Far East; Pacific Rim;
Australia; Arizona; North America; United States; Western U.S.; United States -
Arizona; California; United States - California; North American Countries;
Australia and New Zealand (USA ASA ASI FE PRM AUSTR AZ NME US USW USAZ CA USCA
NAMZ AUSNZ)

Word Count: 579
5/14/01 MEDIAWEEK 7
END OF DOCUMENT

Exhibit B

**Commercial Radio Station Ownership in New York City
1993 versus 2000***

1993	Owner	2000
	Alexander Bestg AM/FM Inc	WRCR-AM WALK-AM WALK-FM WHTZ-FM WKTU-FM WAXQ-FM WTJM-FM WLTW-FM
WALK-AM WALK-FM	American Media Inc	
WBLI-FM	Back-Room Comm	
WHLI-AM WKJY-FM	Barnstable Bestg Inc	WGSM-AM WHLI-AM WMJC-FM WKJY-FM WBZO-FM WRCN-FM
WYNW-FM	Bestg Partners Inc	
	Big City Radio	WWXY-FM WWZY-FM WYNY-FM
WBBR-AM	Bloomberg Comm Inc	WBBR-AM
WMXV-FM	Bonneville Intl	
WOR-AM	Buckley Bestg	WOR-AM
WABC-AM WPLJ-FM	Capital Cities/ABC	WABC-AM WPLJ-FM
WCBS-AM WCBS-FM	CBS Inc	
	Cox Radio Inc	WHFM-FM WKHL-FM WBWB-FM WBLI-FM
WFAS-AM WFAS-FM	CRB Bestg Corp	
WSNW-AM	Douglas Bestg	
WQHT-FM	Emmis Radio Bestg	WQHT-FM WRKS-FM WQCD-FM
WFME-FM	Family Stations Inc	WFME-FM
WEVD-AM	Forward	WEVD-AM
WGSN-AM WCTC-AM WNJC-FM WMGQ-FM	Greater Media	WCTC-AM WMGQ-FM
WRTN-FM	Hudson	WVOX-AM WRTN-FM
WFAN-AM WZRC-AM WXRK-FM	Infinity Bestg Corp	WFAN-AM WCBS-AM WINS-AM WXRK-FM WCBS-FM WNEW-FM
WLIB-AM WBLS-FM	Inner City Bestg	WLIB-AM WBLS-FM
WORE-FM	Jarad Bestg Co	WLIR-FM WDRE-FM

* Source: Investing in Radio 1993, BIA Publications, Inc. (2d ed. 1993); Investing in Radio 2000, BIA Research, Inc. (2d ed. 2000).

WBAB-FM	Liberty Bcstg Corp	
	Long Is Multi-Media	WLUX-AM
WHTZ-FM	Malrite Comm Group	
	Mariana Bcstg Inc	WGHT-AM
	Mega Comm Inc	WKDM-AM
WCAA-FM	Multicultural Bcstg	WPAT-AM WNSW-AM WZRC-AM
	Nassau Bcstg Ptrs	WFAS-AM WJLK-FM WFAS-FM WFAF-FM
WWRL-AM	National Black Ntwk	
	New Jersey Bcstg	WWTR-AM
WQEW-AM WQXR-FM	New York Times Co	WQEW-AM WQXR-FM
WNCE-FM	Newco Holdings	
WDHA-FM	Northern NJ Radio	WMTR-AM WDHA-FM
	One-On-One	WJWR-AM
	Pamal	WLNA-AM WHUD-FM
WPAT-AM WPAT-FM	Park Comm Inc	
	Polnet Comm Ltd	WRKL-AM
WHLO-FM	Radio Terrace LP	
	Radio Unica	WJDM-AM WWRU-AM
WWRV-AM	Radio Vision	WWRV-AM
	Salem Comm Corp	WMCA-AM WWDJ-AM
WSKQ-AM WSKQ-FM	Spanish Bcstg System	WPAT-FM WSKQ-FM
WADO-AM	Spanish Radio Ntwk/Hispanic Bcstg	WADO-AM WCAA-FM
WRCN-FM	Starr, Gary et al	
WRKS-FM	Summit Comm Group	
WQCD-FM	Tribune Bcstg Co	
WKDM-AM	United Bcstg Co	
	Unity Bcstg	WWRL-AM
	Universal Bcstg	WVNJ-AM
WINS-AM WNEW-FM	Westinghouse Bcstg	
WNEW-FM	Westinghouse Bcstg	

1993
37 Owners
52 Stations

2000
34 Owners
74 Stations

* Source: Investing in Radio 1993, BIA Publications, Inc. (2d ed. 1993); Investing in Radio 2000, BIA Research, Inc. (2d ed. 2000).

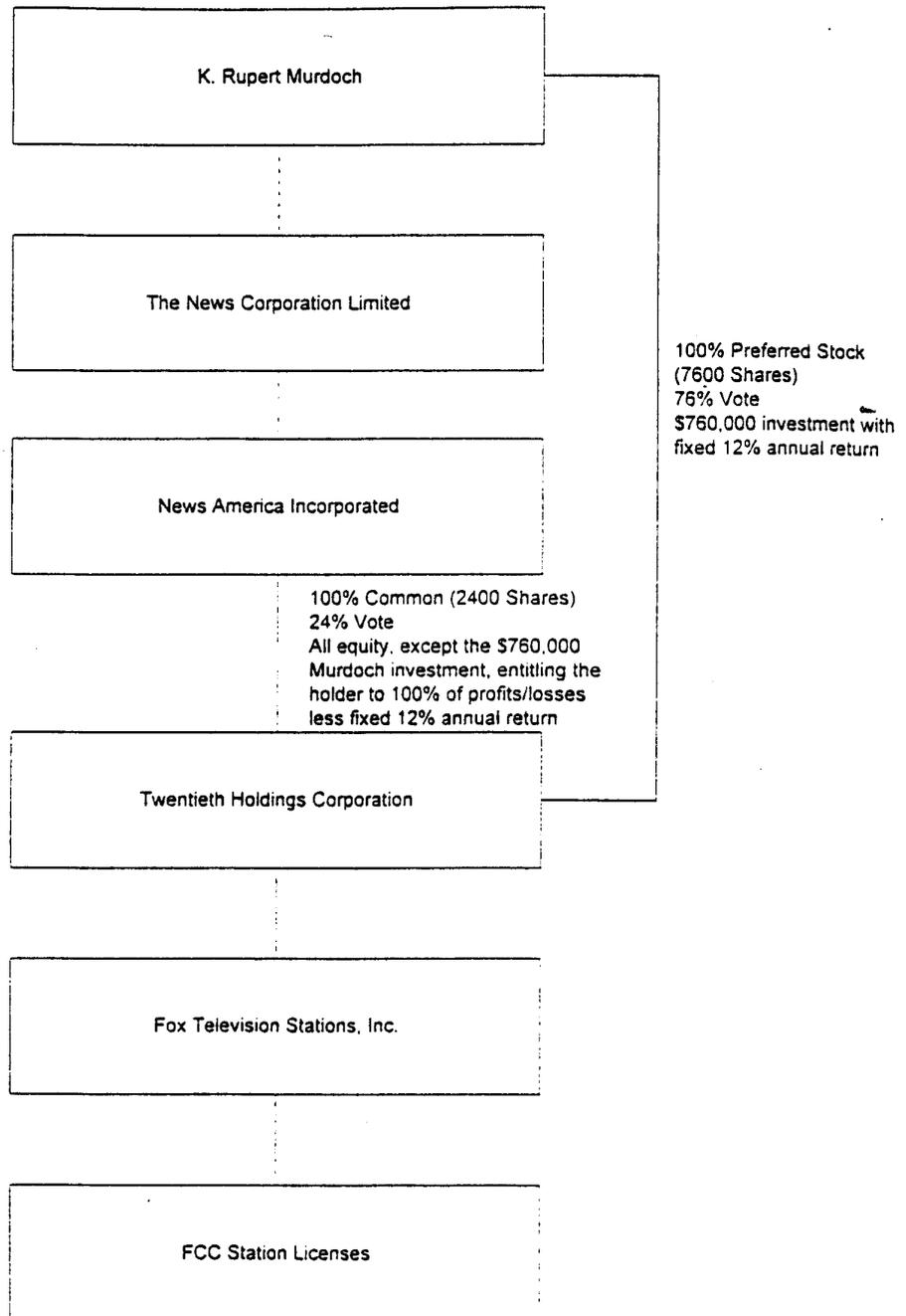
**Daily Newspapers in the New York DMA
(Metropolitan New York, Northern New Jersey and Southern Connecticut)**

- | | | |
|-----|------------------------|---|
| 1. | Gannett Co. | Bridgewater Courier News
Morristown Record
Neptune Asbury Park Press
New Brunswick Home News Tribune
Poughkeepsie Journal
Toms River Ocean County
White Plains Journal News |
| 2. | Times Mirror Co. | Greenwich Times
Long Island Newsday
Stamford Advocate |
| 3. | Advance Publications | Jersey City Journal
Newark Star-Ledger
Staten Island Advocate |
| 4. | Journal Register Group | Kingston Freeman
Middletown Times Herald/Record |
| 5. | Macromedia | Bergen County Record
Passaic North Jersey Herald News |
| 6. | Thompson Newspapers | Bridgeport Post |
| 7. | Dow Jones Co. | Danbury News/Times |
| 8. | Daily News, L.P. | New York Daily News |
| 9. | New York Times Co. | New York Times |
| 10. | News Corporation | New York Post |
| 11. | El Diaro/La Prensa | New York El Diaro/La Prensa |
| 12. | Quincy Newspapers Inc. | Newton NJ Herald |
| 13. | The Hour | Norwalk Hour |

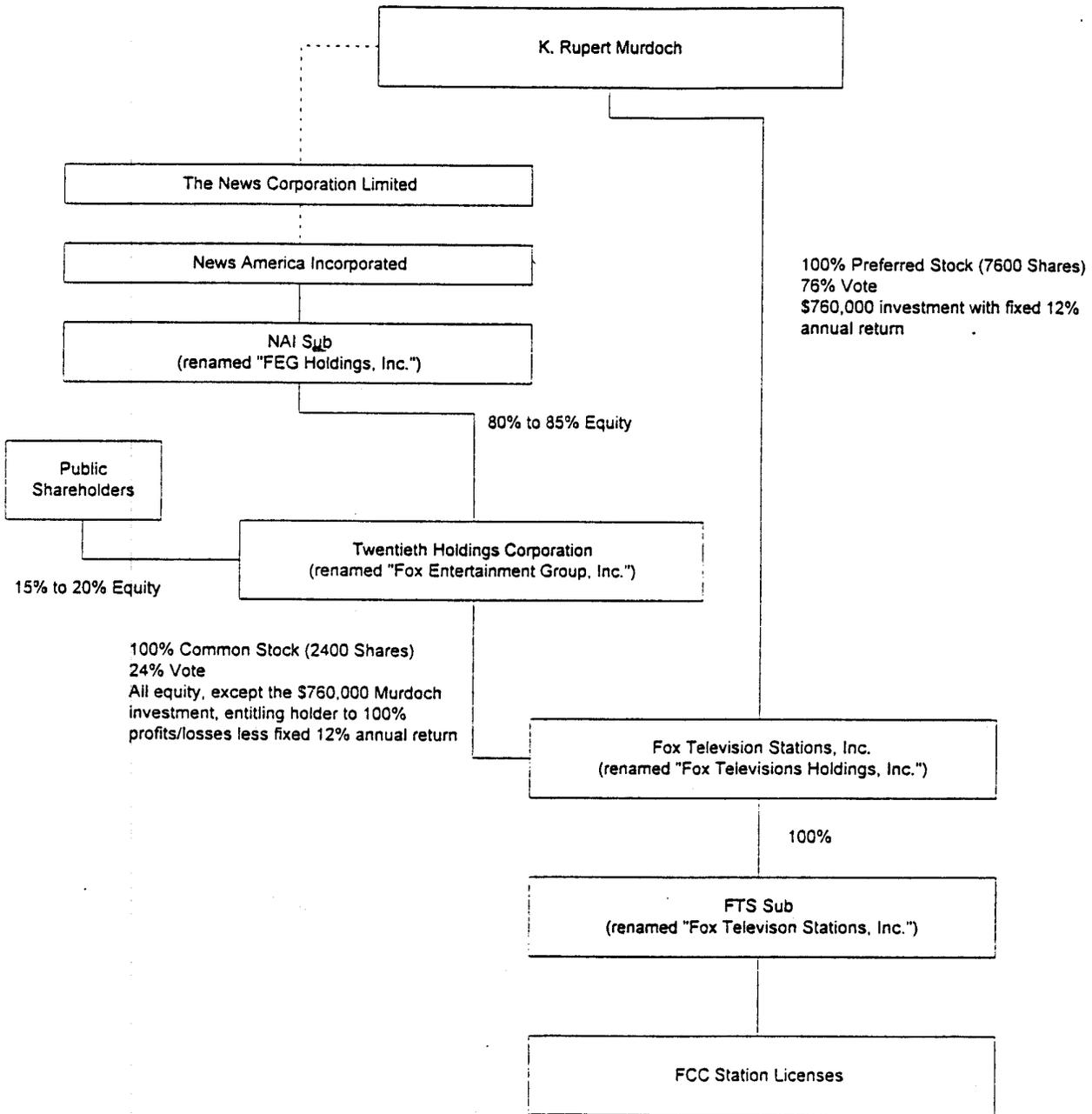
13 Independent Owners

25 Daily Newspapers

Structure Approved in 1995



Structure Approved in 1998 Following *Pro Forma* Reorganization



Proposed Structure for Chris-Craft Acquisition

