

October 16, 2003

Mr. Clay C. Pendarvis
Chief - Television Branch
Federal Communications Commission
Portals II
445 12th Street, SW
Room #2-A662
Washington, DC 20554

Re: Application for Transfer of Control of:

KFAA-TV, Rogers, Arkansas
KPOM-TV, Ft. Smith, Arkansas

Dear Mr. Pendarvis:

In connection with the above referenced applications, I have been requested by the parties thereto to supply you with information related to the continued operation of KFAA-TV as a satellite of KPOM-TV. This letter addresses the feasibility of operating and marketing KFAA as a stand-alone operation rather than as a satellite.

By way of background, I have more than thirty-five years of experience in the broadcast industry as an owner, manager and broker of broadcast stations. I am the founder and president of CobbCorp, LLC, and a founder and former managing director of Media Venture Partners, both nationally recognized media brokerage and appraisal firms. I am responsible for the brokerage and appraisal of television stations for CobbCorp, and, during the past sixteen years, I have personally been involved in the brokerage of more television stations than any other media broker in the United States. I served as the President of the National Association of Media Brokers and regularly speak on industry panels.

I am familiar with the Ft. Smith-Fayetteville-Springdale-Rogers market, am knowledgeable of the signals of the television stations available in the market, and the level of competition among them and other relevant market data. As a result, I have enough knowledge to reach certain conclusions concerning KPOM-TV and KFAA-TV's positions in the market.

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There are six full power operating commercial television stations assigned to the DMA, ranked as the 108th largest television market as defined by Nielsen. KFAA is operated as a satellite of KPOM as previously approved by the FCC. The ABC affiliate in the market also has a satellite station to provide additional coverage in the difficult terrain of this DMA. As the third rated station, it would be very difficult for KPOM to compete as effectively without KFAA. More importantly, it would be extremely difficult for KFAA to survive in the small town of Rogers as a stand alone even with a meaningful network affiliation, which is doubtful.

If KFAA was converted to a full service station, it is highly probable that it would be financially unsuccessful and at a significant competitive disadvantage. Coverage maps of the stations show that KFAA's grade B signal doesn't reach Ft. Smith, the key city in the DMA.

As a result of an insufficient signal in the entire DMA, it is my opinion that KFAA could not operate successfully as a stand-alone station particularly if it attempted to produce its own local news and public affairs programming. For the station to survive and provide service to its communities, it should continue to operate as a satellite of a viable sister facility.

If you have any questions concerning the foregoing opinions, I will be available to respond to them.

Sincerely,



Brian E. Cobb
President