

**Before the  
FEDERAL COMMUNICATIONS COMMISSION  
Washington, D.C. 20554**

In the Matter of	)	
	)	
<b>America-CV Station Group, Inc.,</b>	)	File No. BTCCDT-20200821AAH
<b>Debtor-in-Possession</b>	)	
	)	
Petition for Temporary and Limited Waiver of	)	
Section 1.5000(a)(1) of the Commission's Rules	)	
	)	

To: Office of the Secretary  
Attn: Chief, Media Bureau

**PETITION FOR TEMPORARY AND LIMITED WAIVER**

America-CV Station Group, Inc., Debtor-in-Possession ("ACV"),<sup>1</sup> by its undersigned counsel and pursuant to Section 1.3 of the Commission's rules,<sup>2</sup> hereby petitions the Commission for a temporary and limited waiver of Section 1.5000(a)(1) of the Commission's rules<sup>3</sup> to permit ACV's emergence from bankruptcy before the Commission considers its Petition for Declaratory Ruling to increase ACV's indirect foreign ownership interests in excess of the 25% benchmark set forth in Section 310(b)(4) of the Communications Act of 1934, as amended (the "Act").<sup>4</sup> As further detailed below, grant of ACV's requested waiver is warranted, and is in the public interest.

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<sup>1</sup> ACV is the licensee of the following broadcast stations: WIRS(DT), Yauco, Puerto Rico (Facility ID No. 39887); WJPX(DT), San Juan, Puerto Rico (Facility ID No. 58340); WJWN-TV, San Sebastian, Puerto Rico (Facility ID No. 58342); WKPV(DT), Ponce, Puerto Rico (Facility ID No. 58341); and WJAN-CD, Miami, Florida (Facility ID No. 60165).

<sup>2</sup> 47 C.F.R. § 1.3.

<sup>3</sup> *Id.* at § 1.5000(a)(1).

<sup>4</sup> 47 U.S.C. § 310(b)(4).

## BACKGROUND

On May 14, 2019, ACV filed a voluntary chapter 11 petition in the United States Bankruptcy Court for the Southern District of Florida (“Bankruptcy Court”) to effectuate restructuring of the companies’ debt obligations.<sup>5</sup> On June 18, 2019, ACV filed a *pro forma* assignment of license application with the Commission to reflect its debtor-in-possession status.<sup>6</sup> The Commission granted that application on July 17, 2019, and ACV is now operating as debtor-in-possession pursuant to that grant. On June 2, 2020, the Bankruptcy Court issued an order permitting ACV to emerge from bankruptcy with a restructured corporate ownership.<sup>7</sup>

As a result of ACV’s bankruptcy reorganization, on August 21, 2020, ACV filed a transfer of control application (“Transfer of Control Application”) seeking FCC approval of its proposed post-bankruptcy organizational structure as follows: (1) ACV will be wholly-owned by Vasallo TV Group, LLC (U.S.) (“Vasallo TV Group”); (2) Top Products Investments, Inc. (Panama) (“Top Products”) will be the sole member of Vasallo TV Group; and (3) Carlos Vasallo, a citizen of Spain, will be the sole owner of Top Products.<sup>8</sup> ACV’s Transfer of Control Application currently remains pending.

As part of the Transfer of Control Application, ACV filed a Petition for Declaratory Ruling of Section 310(b)(4) of the Act (“Foreign Ownership Petition”) whereby ACV petitioned to increase its indirect foreign ownership interests for certain individuals and entities to from a combined pre-bankruptcy 21.9% to a post-bankruptcy 100.0% due to the proposed

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<sup>5</sup> See *In re America-CV Station Group, Inc.*, Case No. 19-16355-AJC (chapter 11) (Bankr. S.D. Fla. May 14, 2019).

<sup>6</sup> See File No. BALCDT-20190618AAK.

<sup>7</sup> See *In re America-CV Station Group, Inc.*, Case No. 19-16355-AJC (chapter 11) (Bankr. S.D. Fla. June 2, 2020).

<sup>8</sup> See File No. BTCCDT-20200821AAH.

reorganization of ACV upon emergence from bankruptcy. Pursuant to staff request, ACV is filing this instant waiver request of Section 1.5000(a)(1) of the Commission’s rules, and will refile its Foreign Ownership Petition should the Commission grant its Transfer of Control Application.

## **DISCUSSION**

The FCC may grant a waiver for good cause shown.<sup>9</sup> A waiver is appropriate where the particular facts make strict compliance inconsistent with the public interest.<sup>10</sup> In addition, the FCC may take into account considerations of hardship, equity, or more effective implementation of overall policy on an individual basis.<sup>11</sup> Such a waiver is appropriate if special circumstances warrant a deviation from the general rule, and such deviation will serve the public interest.<sup>12</sup>

Grant of ACV’s request would be in the public interest because it would expedite ACV’s emergence from the bankruptcy process consistent with the Commission’s stated practice of “accommod[ating] federal bankruptcy law when doing so will not unduly interfere with its public interest obligations under the Act.”<sup>13</sup> “It is the Commission’s policy to support the bankruptcy laws, and where possible to accommodate them in a manner that is consistent with the Act.”<sup>14</sup> Facilitating successful emergence from bankruptcy “advances the public interest by

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<sup>9</sup> 47 C.F.R. § 1.3.

<sup>10</sup> *Ne. Cellular Tel. Co. v. FCC*, 897 F.2d 1164, 1166 (D.C. Cir. 1990).

<sup>11</sup> *WAIT Radio v. FCC*, 418 F.2d 1153, 1159 (D.C. Cir. 1969), *cert. denied*, 409 U.S. 1027 (1972); *Ne. Cellular*, 897 F.2d at 1166.

<sup>12</sup> *Ne. Cellular*, 897 F.2d at 1166.

<sup>13</sup> *Liberian Television of Dallas License LLC, Debtor-in-Possession, et al.*, Order, 34 FCC Rcd. 8543, 8551, ¶ 16 (2019) (“*Liberian Order*”).

<sup>14</sup> *Stanford Springel as Chapter 11 Trustee for the Bankruptcy Estate of Innovative Communication Corporation, et al.*, Order, 24 FCC Rcd. 14360, 14369, ¶ 19 (2009).

providing economic and social benefits, especially the compensation of innocent creditors.’”<sup>15</sup>

Grant of ACV’s waiver will ensure ACV’s quick emergence from bankruptcy, thereby enabling ACV to focus on delivering Spanish-language television programming to the Latino community in South Florida and Puerto Rico.

Grant of ACV’s request would not interfere with the Commission’s public interest obligations under Section 310(b)(4) of the Act because ACV shall resubmit its Foreign Ownership Petition within 30 days after closing on the transaction proposed in the Transfer of Control Application as a condition of the grant of that application.<sup>16</sup> Furthermore, grant of ACV’s waiver “enables the prompt emergence of [ACV] from bankruptcy, while preserving the Commission’s ability to review and rule on”<sup>17</sup> ACV’s Foreign Ownership Petition. In contrast, deferring ACV’s emergence from bankruptcy until after the Commission has completed its review of the Foreign Ownership Petition “would likely require substantial delay that would otherwise frustrate the Commission’s [] policy of accommodating the policies of the federal bankruptcy laws.”<sup>18</sup>

## CONCLUSION

For the foregoing reasons, ACV respectfully requests that the Commission grant ACV a temporary and limited waiver of Section 1.5000(a)(1) of the Commission’s rules.

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<sup>15</sup> *Liberian Order*, 34 FCC Rcd. at 8550, ¶ 14 (quoting *WorldCom, Inc. and its Subsidiaries, (debtors-in-possession), et al.*, Memorandum Opinion and Order, 18 FCC Rcd. 26484, 26503, ¶ 29 (2003)).

<sup>16</sup> *See id.* at 8551, ¶ 16 (conditioning grant of assignment of license applications upon the filing of Section 310(b)(4) petition for declaratory ruling within 30 days of closing of the transaction).

<sup>17</sup> *Id.* at 8550, ¶ 14 (citing *Mobile Satellite Ventures Subsidiary LLC, et al.*, Order and Declaratory Ruling, 23 FCC Rcd. 4436, 4444, ¶ 18 (2008)).

<sup>18</sup> *Id.* at 8550-51, ¶ 14.

Respectfully submitted,

/s/ Keenan P. Adamchak

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*Counsel for America-CV Station Group, Inc.,  
Debtor-in-Possession*

Date: February 9, 2021

## DECLARATION

I, **Carlos Vasallo**, hereby attest to the following:

1. I am the Chief Executive Officer of America-CV Station Group, Inc.
2. I have personal knowledge of the facts set forth in the foregoing Petition.
3. I have read the Petition, and the statements therein are truthful and correct to the best of my knowledge, information, and belief.

I hereby certify that to the best of my knowledge, information, and belief, under penalty of perjury, the foregoing statements are true and correct.



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**Carlos Vasallo**

Dated: 2/9/2021

## **CERTIFICATE OF SERVICE**

I, Keenan P. Adamchak, of Fletcher, Heald & Hildreth, PLC, hereby certify that I caused a true copy of the foregoing Petition to be sent this 9th day of February, 2021, via email, to the following individuals.

Andrew K. Kennedy  
Federal Communications Commission  
45 L Street, NE  
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/s/ Keenan P. Adamchak  
Keenan P. Adamchak