

Before the
Federal Communications Commission
Washington, D.C. 20554

In the Matter of)
Alpha Media Licensee LLC, Debtor-in-Possession)
(Assignor))
And)
Alpha Media Licensee LLC)
(Assignee))
Alpha 3E Licensee LLC, Debtor-in-Possession)
(Assignor))
And)
Alpha 3E Licensee LLC)
(Assignee))
Applications for Consent to Assignment of) Application File Nos. 0000138519,
Licenses) 0000138678, 0000138727, and 0000138774

ORDER

Adopted: July 13, 2021

Released: July 13, 2021

By the Chief, Audio Division, Media Bureau:

I. INTRODUCTION

1. The Media Bureau (Bureau) has under consideration the above-captioned assignment applications (Assignment Applications) that seek Commission consent to assign the broadcast radio licenses held by indirect wholly-owned subsidiaries of Alpha Media Holdings LLC, Debtor-in-Possession (Alpha Holdings). Specifically, Alpha Media Licensee LLC, Debtor-in-Possession seeks to assign its licenses to Alpha Media Licensee LLC,¹ and Alpha 3E Licensee LLC, Debtor-in-Possession seeks to assign its licenses to Alpha 3E Licensee LLC.² Alpha Holdings will be reorganized as New Alpha upon its emergence from bankruptcy.³ Applicants also request⁴ a temporary and limited waiver of section 1.5000(a)(1) of the Commission’s rules (Rules) to permit them to emerge from bankruptcy before filing a petition for declaratory ruling which would seek approval for the Alpha Licensees to aggregate foreign ownership in excess of the 25% benchmark set forth in section 310(b)(4) of the Communications Act of 1934, as amended (Act).⁵

¹ Application File Nos. 0000138519 and 0000138678 (filed Mar. 11, 2021). The list of Alpha Media Licensee LLC, Debtor-in-Possession stations being assigned is provided in Appendix A.

² Application File Nos. 0000138727 and 0000138774 (filed Mar. 11, 2021). The list of Alpha 3E Licensee LLC, Debtor-in-Possession stations being assigned is provided in Appendix B.

³ . The current licensees are referred to as Applicants. The reorganized licensees are referred to as Alpha Media Licensee and Alpha 3E Licensee or collectively as Alpha Licensees. The reorganized indirect parent company is referred to as New Alpha.

⁴ See Application at Attachment “Description of the Transaction and Request for Waivers” (Transaction Narrative).

⁵ 47 CFR § 1.5000(a)(1) (providing that an applicant for a broadcast station license shall file a petition for declaratory ruling to exceed the aggregate foreign ownership benchmark set forth in section 310(b)(4) of the Act “at (continued....)

2. We also have before us two petitions to deny the Applications—the first filed by Lawrence R. Wilson (Wilson Petition),⁶ and the second filed by Paul Stone (Stone Petition)⁷—as well as related responsive pleadings.⁸ For the reasons discussed below, we treat the Wilson Petition and the Stone Petition as informal objections and deny them, grant a waiver of section 1.5000(a)(1) and condition grant of the Assignment Applications on the filing of a petition for declaratory ruling within 30 days of the closing of the transaction that allows the Alpha Licensees to emerge from bankruptcy.

II. BACKGROUND

A. Bankruptcy and Description of Transaction

3. The Applicants hold the broadcast licenses identified in Appendix A and Appendix B. The Applicants are in turn indirectly controlled by Alpha Media USA LLC, Debtor-in-Possession (Alpha Media USA DIP), which is wholly and directly controlled by Alpha Holdings.⁹ Alpha Holdings and its subsidiaries are currently operating under the protection of Chapter 11 of the United States Bankruptcy Code before the United States Bankruptcy Court for the Eastern District of Virginia, Richmond Division (Bankruptcy Court).¹⁰ To facilitate the emergence from bankruptcy of Alpha Holdings and its subsidiaries, the Applicants propose a two-step plan. They propose that the Commission grant the Assignment Applications with certain restrictions on foreign ownership interests prior to approving the Alpha Licensee's proposed final ownership, and allow the Alpha Licensees to subsequently file a petition for declaratory ruling to allow indirect foreign ownership in excess of 25%.

4. On April 1, 2021, the Bankruptcy Court issued its "Order Confirming the Second Amended Joint Plan of Reorganization of Alpha Media Holdings LLC and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code" (Confirmation Order),¹¹ approving Alpha Holdings' Joint Plan of Reorganization (Plan) and permitting Alpha Holdings to complete its restructuring and emerge from bankruptcy subject to, among other things, Commission consent to the Assignment Applications.¹²

the same time that it files its application"); 47 U.S.C. § 310(b)(4). The Applicants also requested a waiver of sections 1.2105(c)(2), 1.2107(c), and 1.927(h) of the Rules to allow them to participate in Auction 109 for AM and FM broadcast station construction permits. Parties interested in participating in Auction 109 were required to submit a short-form application by May 11, 2021. *Auction of AM and FM Broadcast Construction Permits Scheduled for July 27, 2021; Notice and Filing Requirements, Minimum Opening Bids, Upfront Payments, and Other Procedures for Auction 109*, AU Docket No. 21-39, Public Notice, DA 21-361 (April 1, 2021). However, neither the Applicants nor any other entity in the Alpha Holdings ownership structure filed the necessary applications to participate in Auction 109. *Auction of AM and FM Broadcast Construction Permits Scheduled for July 27, 2021; Status of Short-Form Applications to Participate in Auction 109*, AU Docket No. 21-361, Public Notice, DA 21-628 (June 3, 2021). Accordingly, we dismiss this second waiver request as moot.

⁶ Pleading File No. 0000143468 (filed Apr. 14, 2021) (Wilson Petition)

⁷ Pleading File No. 0000143517 (filed Apr. 15, 2021) (Stone Petition).

⁸ The Applicants filed an Opposition on April 26, 2021 (Pleading File No 0000144047). Wilson and Stone each filed a Reply on May 5, 2021 (Pleading File No. 0000144546 (Wilson Reply) and Pleading File No. 0000144562 (Stone Reply)).

⁹ Transaction Narrative at 2 and Schedule 1.

¹⁰ *Id.* at 1.

¹¹ In re: Alpha Media Holdings LLC, et al., Order Confirming the Second Amended Joint Plan of Reorganization of Alpha Media Holdings LLC and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code, No. 21-302029 (Bank. E.D. Va., Apr. 1, 2021), available at <https://cases.stretto.com/public/X089/10502/PLEADINGS/1050204012180000000192.pdf>.

¹² Transaction Narrative at 1.

5. The Plan provides that upon emergence from bankruptcy, the Alpha Licensees will both be indirect subsidiaries of Alpha Media USA LLC (Alpha Media USA).¹³ Alpha Media USA will be a wholly-owned subsidiary of New Alpha, a U.S.-organized corporation. New Alpha will issue to certain noteholders warrants in lieu of equity interest to ensure those entities will not cause indirect foreign ownership in the Alpha Licensees to exceed the 25% limit under the Act and our Rules.¹⁴ The warrants will carry no voting rights or rights to economic distributions and prohibit a holder from exercising the warrants if doing so would cause the Alpha Licensees to violate the Act or the Rules.¹⁵

6. New Alpha will wholly and directly control Alpha Media USA.¹⁶ New Alpha, Alpha Media USA, and all of their subsidiaries, including the Alpha Licensees, will be U.S.-organized entities. No single party will hold a controlling interest in New Alpha.¹⁷ New Alpha will only have a single class of stock, and direct and indirect equity and voting interests in New Alpha will be identical. Ownership of New Alpha will consist of:¹⁸

- MetLife, Inc. (MetLife), through its indirect subsidiaries, will control 43.7% of the equity and voting interests in New Alpha. MetLife Private Equity Holdings, LLC (MPEH) will hold a total of 42.2% of New Alpha stock, and MetLife Insurance, K.K., a Japanese joint stock company, will hold 1.5% of the stock of New Alpha. 12% of MetLife stock is held by foreign owners. Thus, the MetLife entities will be attributed with a 6.6% foreign ownership interest in New Alpha.¹⁹
- Hamilton Lane Incorporated (HLI), through its indirect subsidiaries Florida Grown Fund LLC (FGF) and Hamilton Lane Strategic Opportunities 2016 Fund LP (HLSOF), will control 49% of the equity and voting interests in New Alpha. Entities controlled by HLI will be attributed with a 0.25% foreign voting interest and an 8.1% foreign equity interest in New Alpha.²⁰
 - HLI has two classes of stock, A and B, with voting control held by the Class B stock. The Class B stock is 100% owned and control by U.S. persons, and represents 85.8% of the voting control of HLI. The Class A stock is 3.4% held by foreign owners and represents 100% of the equity of HLI and 14.2 of the voting control of HLI. Thus, 3.4% of the equity and 0.5% of HLI's voting is attributed to foreign owners.
 - FGF will hold 27% of the New Alpha stock at emergence. FGF will be attributed with .14% foreign voting interest in New Alpha and 0.012% foreign equity interest in New Alpha.
 - HLSOF will hold 21.3% of New Alpha stock at emergence and will be attributed with 0.11% foreign voting interest in New Alpha and 8.1% foreign equity interest in New Alpha.
- Intermediate Capital Group (ICG), a United Kingdom private limited company, directly and through its indirect subsidiary ICG North America Holdings LTD (ICGNA), a

¹³ *Id.* at 2 and Schedule 2. Alpha Media USA LLC will be the successor in interest to Alpha Media USA DIP.

¹⁴ *Id.* at 2.

¹⁵ *Id.*

¹⁶ *Id.* at 2 and Schedule 2.

¹⁷ *Id.* at 2.

¹⁸ *Id.* at 2-3 and Schedule 3.

¹⁹ *Id.* at 3 and Schedule 3-A.

²⁰ *Id.* at 3-4 and Schedule 3-B.

Cayman Islands corporation, will control 5.8% of the equity and voting interests in New Alpha. ICG will directly hold 0.4% of the stock of New Alpha at emergence and ICGNA will control an additional 5.4% of New Alpha stock at emergence. Accordingly, these entities are attributed with 5.8% foreign ownership interest.²¹

- No other parties will hold an attributable interest in New Alpha upon emergence.

7. Alpha states that MPEH, FGF, and HLSOF are organized in the United States with minimal foreign ownership. MPEH and FGF will receive equity interest in New Alpha upon emergence but no warrants. HLSOF will receive the majority of its interest in the form of equity, together with a small number of warrants. ICF and ICGNA are foreign-controlled and will receive significant portions of their interests in the form of New Alpha warrants instead of equity.²² New Alpha will have approximately 14% of its voting interests and 22% of its equity interest held by foreign entities, which is within the 25% limit set forth in the Act.²³

8. New Alpha will be managed by a five-member board of directors: Alpha Holdings' current CEO, D. Robert Proffitt (Proffitt); a director designated by HLI; a director designated by ICG, a director designated by all of the equity holders; and an independent directors designated by the other four directors.²⁴

9. The Applicants represent that MPEH's interest in New Alpha will constitute an immaterial portion of the total assets of MPEH, MetLife, or any of MetLife's other subsidiaries or affiliates," and that as an investment subsidiary of the Metropolitan Life Insurance Company (MLIC), which is itself wholly owned by MetLife, "MPEH makes investments to support MLIC's insurance business from an asset-liability management perspective but otherwise conducts no activities related to MLIC's primary businesses."²⁵ MPEH's investment in New Alpha is managed by MetLife Investment Management, LLC (MIM), also a wholly owned subsidiary of MetLife.²⁶ The Applicants state that with the limited exception of Justin Ryvicker, Atif Ahbab, and David Yu, who constitute the managers of MIM, no entity or individual within the MetLife organization has any material involvement whatsoever in (1) matters pertaining to MPEH's investment in New Alpha; (2) the management or operations of New Alpha; or (3) the management or operation of any of the broadcast stations currently or hereafter to be owned or controlled by New Alpha.²⁷ In addition, the Applicants state that "MPEH and the other MetLife-controlled entities have further committed to Alpha that [the officers and directors of MetLife and the entities it controls] will recuse themselves from any matters pertaining to New Alpha or any of the broadcast stations owned or controlled by New Alpha that may come before them."²⁸ Accordingly, the Applicants assert that the officers and directors of MetLife and its controlled entities "are exempt from attribution and are not parties to this application."²⁹

²¹ *Id.* at 4 and Schedule 3-C.

²² *Id.* at 3. The Applicants note again that New Alpha warrants carry no voting rights and cannot be exercised without securing all necessary Commission consents.

²³ *Id.* at 4.

²⁴ *Id.* at 4-5.

²⁵ *Id.* at 5.

²⁶ *Id.*

²⁷ *Id.*

²⁸ *Id.* at 6.

²⁹ *Id.*

10. We are treating the Applicant's attribution exemption claim for the MetLife officers and directors as a request to waive attribution pursuant to note 2(g) to section 73.3555 of the Rules.³⁰ As provided by the rule, we will waive attribution of New Alpha's broadcast interests for the unnamed officers and directors of MetLife and its subsidiaries that would otherwise have an attributable interest from their status as officers and directors of the MetLife entities identified by the Applicants—MIM, MPEH, MetLife SP Holdings, LLC, MLIC, and MetLife.³¹ The waiver of attribution shall not apply to any officer or director with duties or responsibilities that relate to MPEH's investment in New Alpha or its subsidiaries, or to the management or operation of New Alpha, its subsidiaries, including the Alpha Licensees, or any broadcast station in which New Alpha has an interest, and such officer or director shall be deemed to have an attributable interest as provided by the Rules.³²

B. Section 1.5000(a)(1) Waiver Request

11. The Applicants seek a temporary and limited waiver of section 1.5000(a)(1) of the Rules to permit Alpha Holdings and its subsidiaries to emerge from bankruptcy and consummate the transaction before the Alpha Licensees file a Petition for Declaratory Ruling to increase their indirect foreign ownership interests in excess of the 25% benchmark set forth in section 310(b)(4) of the Act.³³ The Applicants request permission to file such a petition no later than 30 days following closing on the Plan, noting other instances where the Commission has permitted bankrupt licensees to use such a two-step process to facilitate emergence from Chapter 11.³⁴ The Applicants contend that grant of the waiver would serve the public interest by facilitating the emergence of Alpha Holdings and its subsidiaries from the bankruptcy process in a manner consistent with the Commission's practice of accommodating federal bankruptcy law when doing so will not unduly interfere with the Commission's public interest obligations under the Act.³⁵ The Applicants also note that the public interest will not be harmed because they will accept as a condition of grant the filing of a petition for a declaratory ruling with 30 days of closing of the transaction, the New Alpha warrant holders cannot convert the warrants to equity until after the Commission grants the petition for declaratory ruling, and the use of pre-paid warrants is solely to facilitate the emergence from bankruptcy.³⁶

C. Pleadings

12. *Wilson Petition.* Wilson is a minority member of Alpha Holdings and was Chairman of its predecessors-in-interest until July 2018.³⁷ He argues that he has standing as a party in interest to file the petition because granting the Assignment Applications "would effectively authorize [Alpha Holdings'] restructuring" which would adversely affect him as a minority shareholder.³⁸ Wilson argues that granting

³⁰ 47 CFR § 73.3555, Note 2(g) (an entity that engages in businesses in addition to its primary business of broadcasting, cable television service, or newspaper publication may request that the Commission waive attribution for any officer or director whose duties and responsibilities are wholly unrelated to its primary business).

³¹ *Id.*; Transaction Narrative at 5-6 and Schedule 3-A.

³² 47 CFR § 73.3555, Note 2(g).

³³ Transaction Narrative at 6.

³⁴ Transaction Narrative at 6 (citing *Applications Granted for the Transfer of Control of Windstream Holdings, Inc., Debtor-in-Possession, and Subsidiaries*, Public Notice, 35 FCC Rcd 10076 (WCB, IB, WTB 2020); *Applications Granted for the Transfer of Control of Fusion Connect, Inc., Debtor-In-Possession, and Subsidiaries*, Public Notice, 35 FCC Rcd 409 (WCB, IB 2020); *Liberman Television of Dallas License LLC, Debtor-In-Possession et al.*, Order, 34 FCC Rcd 8543 (MB 2019) (*Liberman*)).

³⁵ Transaction Narrative at 7-8.

³⁶ *Id.* at 8.

³⁷ Wilson Petition at 6.

³⁸ *Id.* at 13. Wilson also asserts that he "seeks to safeguard the interests of all of Alpha Minority Shareholders." *Id.* at 1, n.1.

the Assignment Applications “would cause direct economic injury” to him, while “a denial would provide opportunity to redress that injury.”³⁹ Alternatively, Wilson asks the Commission to designate the Assignment Applications for hearing based on the allegations he raises.⁴⁰

13. Wilson alleges several forms of corporate misconduct by two Alpha⁴¹ Board members—Noel Strauss and Saif Mansour—as well as Proffitt, Alpha Holdings’ current CEO, during a period from mid-2018 to early-2019. Wilson alleges that during that time, Strauss and Mansour “effectively seized control of Alpha” and subsequently: did not hold a board meeting from June 2018 to January 2019; terminated Wilson as Chairman without a vote of the Board; and entered into a loan agreement with ICG, which required divestment of several radio stations, even though Board approval was allegedly required but never obtained, while also rejecting an alternate financing option proposed by Wilson.⁴² Wilson alleges that Proffitt filed the applications to effectuate these divestitures in November 2018 without authorization from the Board, and that the Board only approved these actions “post hoc” at a board meeting on January 23, 2019.⁴³

14. Wilson further alleges that Alpha “began pursuing restructuring avenues with the express purpose of extinguishing all Minority Stockholders’ interest in the company.”⁴⁴ To this end, Wilson alleges that Alpha adopted a Fifth Amended and Restated Limited Liability Company Agreement (Fifth LLC Agreement) which “purported to eliminated the core fiduciary duties of each Alpha Director.”⁴⁵ The Fifth LLC Agreement also established a Special Independent Committee (the SIC).⁴⁶ This Committee accepted the offer and prepackaged bankruptcy plan, which Wilson states was filed without the knowledge or approval of any minority shareholders.⁴⁷

15. Wilson alleges that although the Board did not meet from June 2018 to February 2019, Alpha nonetheless took multiple actions which would have required Board approval, namely the filing of the Divestiture Applications in late 2018.⁴⁸ Wilson alleges that Alpha made false certifications in those applications because Proffitt, its signatory, claimed he was authorized to file the Divestiture Applications but in fact was not because, under Alpha’s Fourth Amended LLC Agreement, which was in affect at the time, a vote of the board was required prior to filing the applications.⁴⁹ Wilson further notes that Alpha was aware that these transactions were not authorized because it subsequently notified the Board of the transactions, and the Board “attempted—but failed—to timely ratify the transactions as a post-hoc legal compliance maneuver”.⁵⁰ Wilson argues that this raises substantial question regarding Alpha’s charter and warrants a hearing on the matter.⁵¹

³⁹ *Id.* at 13-14 (citing *Paxson Mgmt. Corp. & Lowell W. Paxson (Transferors) & Cig Media LLC (Transferee)*, 22 FCC Rcd 22224, 22224, n.2 (2007) (*Paxson*)).

⁴⁰ Wilson Petition at 27-28.

⁴¹ Alpha refers to the pre-bankruptcy predecessors-in-interest to Alpha Holdings.

⁴² Wilson Petition at 7-9.

⁴³ *Id.* at 9-10; *see also* Application File Nos. BAL-20181114AAO, BAL-20180725ABA, BAL 20180914AAQ, and BAL 20181213ABM (collectively, Divestiture Applications).

⁴⁴ Wilson Petition at 10.

⁴⁵ *Id.* at 11.

⁴⁶ *Id.* at 12.

⁴⁷ *Id.* at 12-13.

⁴⁸ *Id.* at 15.

⁴⁹ *Id.* at 16; *see also id.* at Exhibit C.

⁵⁰ *Id.* at 16.

⁵¹ *Id.* at 17.

16. Wilson further argues that Alpha has undergone “multiple unauthorized transfers of control over the past several years.”⁵² He states that from mid-2018 to early 2019 Strauss and Mansour “unilaterally made significant financial decisions for Alpha without obtaining necessary Board approval,” including the loan agreement with ICG, which resulted in the divestiture of several stations.⁵³ Wilson argues that another unauthorized transfer of control occurred when Alpha delegated to the SIC “significant power and authority over Alpha’s finances.”⁵⁴ Wilson argues that Section 3.01(h) of the Fifth LLC Agreement granted the SIC control to make business decisions on behalf of Alpha, and that “such control arguably encompasses” decisions relating to Alpha’s stations, their programming and their personnel.⁵⁵ Wilson further argues that “there is no meaningful limit imposed by 3.01(h)” over what business areas the SIC has authority over, and “whatever arguable limit on such authority was technically intended by Section 3.01(h), the striking breadth of the [the SIC’s] control over Alpha has already been demonstrated multiple times,” specifically accepting the Bankruptcy Plan.⁵⁶

17. Wilson argues that Alpha “is using substantial foreign ownership as a mechanism to secure profits for the benefit of management and ICG.”⁵⁷ Wilson argues that Alpha could have obtained financing from U.S. investors, but that Strauss and Mansour instead sought financing through ICG, which required divestiture of several stations, including the West Palm Beach Cluster, for less than their actual value.⁵⁸ Finally, Wilson notes that Alpha sought a loan through the Paycheck Protection Program (PPP), and argues that the Commission “should therefore take note of the extraordinary nature of Alpha’s PPP loan request” in that “Alpha’s foreign investors are seeking U.S. federal funds expressly earmarked for U.S. business and workers. And Alpha’s foreign investors are seeking those U.S. federal funds so that Alpha’s foreign investors may leverage them to consummate the foreign acquisition of a currently wholly-U.S.-owned company.”⁵⁹ Alpha argues that the Commission should designate for hearing the issue of whether the public interest will be served by Alpha’s proposed foreign ownership.⁶⁰

18. *Stone Petition.* Stone is a minority member of Alpha Holdings and argues that he has standing to file a petition to deny because “his economic interests in Alpha will be wiped out once the [Assignment Applications] are granted and consummated.”⁶¹ He requests that the Bureau deny Alpha’s request for a waiver of section 1.5000(a)(1) of the Rules.⁶² Stone argues that this waiver undercuts the process for determining whether a station’s proposed foreign ownership is in the public interest.⁶³

19. Stone argues that although the waiver request is described as “temporary,” once a petition for declaratory ruling is filed, there is the potential that the Commission will find that the proposed

⁵² *Id.* at 18.

⁵³ *Id.*

⁵⁴ *Id.* at 19.

⁵⁵ *Id.*

⁵⁶ *Id.* at 19-20.

⁵⁷ *Id.* at 23.

⁵⁸ *Id.* at 24.

⁵⁹ *Id.* at 25-26.

⁶⁰ *Id.* at 26.

⁶¹ Stone Petition at n.1 (citing *Paxson*, 22 FCC Rcd at n.2).

⁶² The Stone Petition repeatedly references section 1.5001(a)(1) of the Rules. However, the Assignment Applications requested a waiver of section 1.5000(a)(1), and there is no section 1.5001(a)(1). We will interpret this as a typographical error.

⁶³ Stone Petition at 2-3 (citing *Review of Foreign Ownership Policies for Broadcast, Common Carrier and Aeronautical Radio Licensees under Section 310(b)(4) of the Communications Act of 1934, as Amended*, 31 FCC Rcd 11272 (2016) (2016 Foreign Ownership Report and Order)).

foreign ownership is not in the public interest and unwinding the transaction will not be possible.⁶⁴ Stone further argues that the Commission “has not fully considered the implications” of the *Liberian* decision that Alpha relies on, particularly that the Assignment Applications could become final without grant of a petition for declaratory ruling and without a finding that the Applicants are qualified.⁶⁵ Stone argues that Alpha could have already filed its petition for declaratory ruling and requested expedited action.⁶⁶ Finally, Stone argues that Alpha should have agreed to similar conditions like those the Bureau imposed on iHeart Media in a recent decision involving foreign ownership.⁶⁷ Accordingly, Stone requests that we deny the section 1.5000(a)(1) waiver.

20. *Opposition.* In the Opposition, the Applicants argue that neither Wilson nor Stone has standing to file a petition to deny because both fail to satisfy any part of the Commission’s three-part test for standing.⁶⁸ First, the Applicants state that the Petitioners have not asserted a cognizable injury, and that the Commission and federal courts have repeatedly held that minority shareholders lack standing to challenge Commission actions.⁶⁹ The Applicants further argue that Wilson and Stone have failed to show how grant of the Assignment Applications would cause them injury, or how dismissal of the Assignment Applications would provide them redress for their injury.⁷⁰ The Applicants argue that grant of the Assignment Applications “merely seek[s] to implement the Plan approved by the Bankruptcy Court . . . would not be the cause of any such harm to Wilson or Stone.”⁷¹ The Applicants further argue that Wilson and Stone have not demonstrated how any action by the Commission regarding the Assignment Applications can provide redress to for their injury, since the only entity that could provide them with compensation would be the Bankruptcy Court.⁷²

21. The Applicants next argue that Wilson’s complaints regarding Alpha’s corporate conduct are a private contractual matter which the Commission should not adjudicate, and which should be settled in a state court.⁷³ The Applicants note that Wilson alleges that Alpha did not follow its governing documents or violated its fiduciary duties to its minority shareholders, claims which are outside the Commission’s authority to adjudicate.⁷⁴ Moreover, the Applicants note that the Plan, including the divestitures of stations, was properly considered and adopted by its board, approved by the Bankruptcy Court, and that Wilson did not raise any objection to the Plan in the bankruptcy proceeding.⁷⁵

⁶⁴ Stone Petition at 4.

⁶⁵ *Id.* at 5.

⁶⁶ *Id.* at 5-6.

⁶⁷ *Id.* at 6-7 (citing *Mortenson Broadcasting Co. of Texas, Inc. and iHM Licenses, LLC*, Memorandum Opinion and Order, DA 21-360 (MB 2021) (*iHM Order*)).

⁶⁸ Opposition at 4 (((1) “grant of the subject application would cause it to suffer a direct injury” that is “concrete and particularized” and “not conjectural or hypothetical,” (2) “the injury can be traced to the challenged action,” and (3) “the injury would be prevented or redressed by the relief requested.”) (citing *Applications of T-Mobile US, Inc. and Spring Corporation*, Memorandum Opinion and Order, 34 FCC Rcd 10586, 10599, para. 49 (2019))).

⁶⁹ Opposition at 5.

⁷⁰ *Id.* at 5.

⁷¹ *Id.* at 5-6.

⁷² *Id.* at 6.

⁷³ *Id.* at 6.

⁷⁴ *Id.* at 7-9.

⁷⁵ *Id.* at 9-12 and Exhibit D (2019 Resolution).

22. The Applicants also argue that Wilson has failed to demonstrate that Alpha engaged in any misrepresentation in the Divestiture Applications.⁷⁶ The Applicants state that Wilson had not offered evidence that Proffitt, “had a reasonable basis for believing that any of the information contained in the divestiture applications . . . was false or misleading, or that it in fact *was* false or misleading.”⁷⁷ The Applicants note that Proffitt was authorized as an officer of Alpha to sign the Divestiture Applications, that those applications were not opposed, and the grant of those applications is now final.⁷⁸

23. The Applicants further state that Proffitt was authorized to file the divestiture applications for the West Palm Beach stations by virtue of the Board’s 2019 Resolution.⁷⁹ The Applicants also present two documents titled “Action by Written Consent of the Sole Member of Alpha Media LLC” signed by Donna Heffner, Chief Strategy Officer of Alpha Media USA LLC and dated November 9, 2018, authorizing the divestitures of those stations.⁸⁰ The Applicants further dismiss Wilson’s complaint that the Board did not ratify those actions until it adopted the 2019 Resolution the following January, arguing that “corporate resolutions commonly include ratification of prior actions.”⁸¹

24. The Applicants further reject Wilson’s argument that any unauthorized transfers of control took place. They disagree that Mansour and Strauss acted without the Board’s approval; but rather were merely part of a committee tasked with presenting options to the Board.⁸² The Applicants note that Mansour and Strauss in fact presented Wilson’s proposal to the Board, which then rejected it.⁸³ The Applicants also reject Wilson’s argument that the SIC and its subsequent actions resulted in an unauthorized transfer of control, but rather, note that the SIC met with and reported to Alpha’s Board, and that the SIC took no action without approval of the Alpha Board.⁸⁴ The Applicants further state that although the SIC made recommendations to the Board, the Board itself made all decisions regarding Alpha and the full Board—not just the SIC—voted to approve the Plan on January 24, 2021.⁸⁵ The Applicants also state that they have not ceded control to ICG because the Board retains control over the programming, personal, and finances of Alpha Holdings.⁸⁶

25. The Applicants state that, notwithstanding Wilson’s statements to the contrary, the Plan was structured so that when the Alpha Licensees emerge from bankruptcy, their foreign ownership will be below 25%.⁸⁷ The Applicants note that the Commission has recently approved similar requests by entities in bankruptcy to emerge into a similar ownership structure on the condition that they file a foreign ownership petition for declaratory ruling within 30 days, and even approved a post-emergence structure that was not required to have less than 25% foreign ownership.⁸⁸ The Applicants note that the process for obtaining a declaratory ruling on foreign ownership is “generally protracted” because of the separate

⁷⁶ *Id.* at 11.

⁷⁷ *Id.* at 11-12.

⁷⁸ *Id.* at 12.

⁷⁹ *Id.* at 12-13.

⁸⁰ *Id.* at Exhibit E.

⁸¹ *Id.* at 14, n.42.

⁸² *Id.* at 15-16.

⁸³ *Id.* at 16.

⁸⁴ *Id.* at 16-17; *see also id.* at Exhibit A (board resolution voting to establish SIC).

⁸⁵ *Id.* at 17 and Exhibit F.

⁸⁶ *Id.* at 18-19.

⁸⁷ *Id.* at 19.

⁸⁸ *Id.* at 19 (citing *America-CV Station Group, Debtor-in-Possession*, Order, DA 21-426, paras. 2, 4-8 (MB Apr. 14, 2021) (*America-CV*)).

review required by the *Executive Branch*, and thus Stone’s suggestions that such a process could be expedited “are irrelevant if not absurd”.⁸⁹

26. The Applicants also reject Wilson’s suggestion that there are unique circumstances warranting a denial of a waiver here because, contrary to his allegations, there has neither been a false certification nor unauthorized transfer of control.⁹⁰ The Applicants further argue that their attempts to expedite an emergence from bankruptcy will benefit the company, and note that the Commission rejects arguments similar to those made by Wilson in *Lieberman*.⁹¹ The Applicants argue that Wilson’s arguments regarding its PPP loan are irrelevant to the current proceeding, and note that the Bankruptcy Court in fact supported the company’s efforts to seek a PPP loan.⁹² Regarding Stone’s concerns, the Applicants argue that the Commission’s waiver of section 1.5000 would not place bankruptcy law above other considerations, but rather would balance emergency from Chapter 11 with national security concerns.⁹³ The Applicants also note that the Commission has rejected the argument that a granted assignment application may be difficult to unwind as an excuse to not grant such applications⁹⁴ and that the *iHM Order* is inapposite because the facts in that proceeding “bear no similarity whatsoever to those presented here.”⁹⁵

27. *Stone Reply*. In his reply, Stone again argues that the Bureau “has not fully considered the long-term implications” of recent decisions such as *America-CV* and *Lieberman* granting temporary waivers of section 1.5000(a)(1).⁹⁶ Stone states that these decisions are “dangerous precedent” because if the foreign ownership is found to not be in the public interest, “[t]here would be no simple way to unwind the transactions.”⁹⁷ Stone argues that the Applicants’ waiver request uses bankruptcy to circumvent the obligation to demonstrate that any proposed foreign ownership is in the public interest.⁹⁸

28. *Wilson Reply*. In his reply, Wilson argues that an allegation of economic injury is sufficient to grant a minority shareholder standing.⁹⁹ Wilson also argues that the Supreme Court has held that shareholder standing is not a bar when “the corporation’s management has refused to pursue [the shareholders’] action for reasons other than good-faith business judgment.”¹⁰⁰ Alternatively, Wilson requests that we treat his petition as an informal objection.¹⁰¹

29. Wilson argues that the Opposition fails to respond to several of his allegations, particularly that Proffitt had not obtained authorization from the Board when he filed the Divestiture Applications, that he thus made a misrepresentation to the Commission when he signed those applications and certified that he was authorized to do so, and that the Board’s subsequent ratification of the filing of

⁸⁹ Opposition at 20.

⁹⁰ *Id.* at 21.

⁹¹ *Id.* at 21.

⁹² *Id.* at n.80.

⁹³ *Id.* at 22.

⁹⁴ *OTA Broadcasting (SFO), LLC (Assignor) and TV-29, Inc. (Assignee)*, Memorandum Opinion and Order, 35 FCC Rcd 638, n.25 (2020).

⁹⁵ Opposition at 22.

⁹⁶ Stone Reply at 2.

⁹⁷ *Id.* at 3.

⁹⁸ *Id.* at 3.

⁹⁹ Wilson Reply at n.1 (citing *Paxson*, 22 FCC Rcd at n.2).

¹⁰⁰ Wilson Reply at n.1 (citing *Franchise Tax Bd. Of Cali v. Alcan Aluminum Ltd.*, 493 U.S. 331, 336 (1990)).

¹⁰¹ Wilson Reply at n.1.

the Divestiture Application did not cure the lack of authority at the time of filing.¹⁰² Wilson refutes the Applicants' claim that Proffitt had no reasonable basis for believing his action was not authorized by noting that he should have known that his action required authorization from the Board.¹⁰³ Wilson further argues that the Applicants failed to address the lack of notice to all members of the Board, the lack of Board approval for a loan amendment agreement which required the 2018 Divestitures, and changes made by the Fifth LLC Agreement, which purported to eliminate the fiduciary duties Alpha's Board owed to all shareholders.¹⁰⁴

30. Wilson further argues that the "Action[s] by Written Consent of the Sole Member"¹⁰⁵ do not have a signing date and fail to show that Alpha Holdings itself authorized the divestiture of the West Palm Beach Stations. Thus, he argues that this exhibit fails to show that the Board itself authorized the sale.¹⁰⁶

D. Standard of Review

31. Section 310(d) of the Act provides that no station license shall be transferred or assigned until the Commission, upon application, determines that the public interest, convenience, and necessity will be served thereby.¹⁰⁷ In making this assessment, the Commission must first determine whether the proposed transaction would comply with the specific provisions of the Act, other applicable statutes, and the Commission's rules.¹⁰⁸ If the transaction would not violate a statute or rule, the Commission considers whether it could result in public interest harms by substantially frustrating or impairing the objectives or implementation of the Act or related statutes.¹⁰⁹ If the Commission is unable to find that the proposed transaction serves the public interest, or if the record presents a substantial and material question of fact as to whether the transaction serves the public interest, Section 309(e) of the Act requires that the applications be designated for hearing.¹¹⁰

III. DISCUSSION

A. Procedural Issues

32. *Standing.* Under the Act, only a "party in interest" has standing to file a petition to deny.¹¹¹ In addition to containing the necessary factual allegations to support a *prima facie* case that grant of the application would be inconsistent with the public interest, convenience, and necessity, a petition to deny must contain specific allegations of fact demonstrating that the petitioner is a party in interest.¹¹² The allegations of fact, except for those of which official notice may be taken, must be supported by an affidavit or declaration under penalty of perjury of someone with personal knowledge of the facts

¹⁰² *Id.* at 1-2 and 4-6.

¹⁰³ *Id.* at n.2.

¹⁰⁴ *Id.* at 2.

¹⁰⁵ Opposition at Exhibit E.

¹⁰⁶ Wilson Reply at 6-7.

¹⁰⁷ 47 U.S.C. § 310(d).

¹⁰⁸ See, e.g., *SBC Communications Inc. and AT&T Corp. Applications for Approval of Transfer of Control*, WC Docket No. 05-65, Memorandum Opinion and Order, 20 FCC Rcd 18290, 18300, para. 16 (2005).

¹⁰⁹ *Id.*

¹¹⁰ 47 U.S.C. § 309(e); see also *General Motors Corporation and Hughes Electronics Corporation, Transferors, and the News Corporation Limited, Transferee*, 19 FCC Rcd 473, 483, para. 15 n.49 (2004); *Application of EchoStar Communications Corporation, General Motors Corporation, and Hughes Electronics Corporation and EchoStar Communications Corporation*, Hearing Designation Order, 17 FCC Rcd 20559, 20574, para. 211 (2002).

¹¹¹ 47 U.S.C. § 309(d); 47 CFR § 73.3584.

¹¹² 47 U.S.C. § 309(d).

alleged.¹¹³ In general, a petitioner in an assignment proceeding also must allege and prove that it has suffered or will suffer an injury in fact, there is a causal link between the proposed assignment and the injury in fact, and that not granting the assignment would remedy or prevent the injury in fact.¹¹⁴ Furthermore, standing to challenge the Commission's regulation of a broadcast station "is accorded to persons not for the protection of their private interest but only to vindicate the public interest."¹¹⁵ In the broadcast regulatory context, standing is generally shown in one of three ways: (1) as a competitor in the market subject to signal interference; (2) as a competitor in the market subject to economic harm; or (3) as a resident of the station's service area or regular listener of the station.¹¹⁶

33. Wilson and Stone have failed to demonstrate that they have standing in this proceeding. First, both have failed to demonstrate how the grant of the Assignment Applications will cause them injury. The economic loss suffered by both Wilson and Stone—the loss of the value of their equity—was the result of the approval of the Plan. This loss has occurred regardless of the outcome of the current proceeding. Thus, their reliance on *Paxson* is misplaced. Second, Wilson and Stone fail to explain how a denial of the Assignment Applications would provide them redressability, given that the Bankruptcy Court has approved the Plan, and neither participated in that proceeding. Moreover, the Commission and reviewing federal courts have repeatedly rejected standing assertions advanced by minority interest holders.¹¹⁷ However, we will treat both the Wilson Petition and the Stone Petition as informal objections pursuant to section 73.3587 of the Rules.¹¹⁸

B. Substantive Issues

34. For the reasons discussed below, we reject the arguments in the Wilson Petition and the Stone Petition, and find that grant of the Assignment Applications, conditioned upon the filing of a petition for declaratory ruling within 30 days of closing, is in the public interest.

35. *Corporate Governance.* Wilson's complaints regarding corporate governance are wholly outside the jurisdiction of the Commission. To the extent that Wilson believes that his rights as a shareholder have been violated, his remedy is before a state court, which is the appropriate forum to resolve the contract, corporate law, and minority shareholder rights claims that he raises in the Wilson Petition. The Commission has consistently left to local courts of appropriate jurisdiction the

¹¹³ *Id.*

¹¹⁴ See, e.g., *Lujan v. Defenders of Wildlife*, 504 U.S. 555 (1992); *MCI Communications Corporation*, Memorandum Opinion and Order, 12 FCC Rcd 7790 (1997); *Timothy K. Brady*, Letter Order, 20 FCC Rcd 11987 (MB 2005).

¹¹⁵ *United Church of Christ*, 359 F.2d at 1003 (citing *FCC v. Sanders Radio Station*, 309 U.S. 470 (1940)); see also *Rainbow/Push v. FCC*, 330 F.3d 539, 543 (D.C. Cir. 2003).

¹¹⁶ See, e.g., *Entercom License, LLC*, Hearing Designation Order, 31 FCC Rcd 12196, 12205, para. 22 (2016) (*Entercom*); *Connoisseur Media Licenses, LLC, Assignor, and Pandora Radio LLC, Assignee*, Letter Decision, 30 FCC Rcd 6045, 6048-49 (MB 2015).

¹¹⁷ See, e.g., *Iacopi v. FCC*, 451 F.2d 1142 (9th Cir. 1971) ("We are unable to agree that the Commission's order is responsible for the fact that Iacopi does not enjoy his minority shareholder status. That Iacopi's 19% interest is 'locked-in' with whoever holds the 81% interest does not seem to us to be an injury flowing from the Commission's order. . . . Thus we doubt that Iacopi, as a minority shareholder of TVS, has presented a 'case or controversy' within Article III of the Constitution."); *Lester and Alice Garrison*, Memorandum Opinion and Order and Notice of Apparent Liability, 6 FCC 2d 270, 272, para. 6 ("Petitioner's allegations as a stockholder of the licensee are patently speculative and conclusionary and do not show that a grant would cause direct and immediate economic injury to petitioner.") (citations omitted).

¹¹⁸ 47 CFR § 73.3587; see *Consent to Transfer Control of Certain License Subsidiaries of NBI Holdings, LLC, to Terrier Media Buyer, Inc.*, Memorandum Opinion and Order, 34 FCC Rcd 10554, 10563-64, paras. 25-27 (petition to deny treated as an informal objection due to lack of standing).

consideration and resolution of disputes regarding such issues.¹¹⁹ Accordingly, it has generally declined to consider issues of a licensee's compliance with the requirements of state corporate law where, to our knowledge, no challenge has been made before a state court, nor a challenge made before the Bankruptcy Court.¹²⁰ We thus give no weight to his arguments concerning Alpha's corporate governance.

36. *Misrepresentation.* The Commission and the courts have recognized that “[t]he FCC relies heavily on the honesty and probity of its licensees in a regulatory system that is largely self-policing.”¹²¹ Full and clear disclosure of all material facts in every application is essential to the efficient administration of the Commission's licensing process, and proper analysis of an application is critically dependent on the accuracy and completeness of information and data that only the applicant can provide. Misrepresentation and lack of candor raise serious concerns as to the likelihood that the Commission can rely on an applicant, permittee, or licensee to be truthful.¹²²

37. Section 1.17(a)(1) of the Rules states that no person shall, in any written or oral statement of fact, intentionally provide material factual information that is incorrect or intentionally omit material information that is necessary to prevent any material factual statement that is made from being incorrect or misleading.¹²³ A misrepresentation (a false statement of fact made with the intent to deceive the Commission) is within the scope of section 1.17.¹²⁴ Similarly, lack of candor (a concealment, evasion, or other failure to be fully informative, accompanied by an intent to deceive the Commission) is within the scope of the rule.¹²⁵ A necessary and essential element of both misrepresentation and lack of candor is intent to deceive.¹²⁶ Fraudulent intent can be found from “the fact of misrepresentation coupled with proof that the party making it had knowledge of its falsity.”¹²⁷ Intent can also be found from motive or logical desire to deceive.¹²⁸

¹¹⁹ See *Northwest Broadcasting, Inc.*, Memorandum Opinion and Order, 12 FCC Rcd 3289, 3293 (1997); see also *John F. Runner*, Memorandum Opinion and Order, 36 RR 2d 773 (1976) and *Transcontinental Television Corp.*, Memorandum Opinion and Order, 21 RR 945 (1961).

¹²⁰ *Fatima Response, Inc.*, Memorandum Opinion and Order, 14 FCC Rcd 18543, 18544 (1999); see also *North American Broadcasting Co., Inc.*, Memorandum Opinion and Order, 15 FCC 2d 979, 983 (1969) (“With regard to the status of any previous corporate action, the Commission has traditionally declined to interfere in questions of alleged State law violations where no challenge has been made in the State courts and the determination is one that is more appropriately a matter of State resolution.”).

¹²¹ *Contemporary Media Inc. v. FCC*, 214 F.3d 187, 193 (D.C. Cir. 2000) (citation omitted).

¹²² See *1986 Character Policy Statement*, 102 FCC 2d at 1209-11. The fundamental importance of truthfulness and candor on the part of applicants and licensees in their dealings with the Commission is well established. See *FCC v. WOKO, Inc.*, 329 U.S. 223 (1946); *Nick J. Chaconas*, Decision, 28 FCC 2d 231 (1971); *Lebanon Valley Radio, Inc.*, Decision, 35 FCC 2d 243 (Rev. Bd. 1972).

¹²³ See 47 CFR § 1.17(a)(1).

¹²⁴ See *Fox River Broadcasting, Inc.*, Order, 93 FCC 2d 127, 129 (1983) (*Fox River*); *Discussion Radio, Inc.*, Memorandum Opinion and Order and Notice of Apparent Liability, 19 FCC Rcd 7433, 7435 (2004) (*Discussion Radio*).

¹²⁵ See *Fox River*, 93 FCC 2d at 129; *Discussion Radio*, 19 FCC Rcd at 7435.

¹²⁶ See *Swan Creek Communications, Inc. v. FCC*, 39 F.3d 1217, 1222 (D.C. Cir. 1994); *Discussion Radio*, 19 FCC Rcd at 7435.

¹²⁷ *David Ortiz Radio Corp. v. FCC*, 941 F.2d 1253, 1260 (D.C. Cir. 1991) (quoting *Leflore Broadcasting Co. v. FCC*, 636 F.2d 454, 462 (D.C. Cir. 1980)); see also *Discussion Radio*, 19 FCC Rcd at 7435.

¹²⁸ See *Discussion Radio*, 19 FCC Rcd at 7435; *Black Television Workshop of Los Angeles, Inc.*, Decision, 8 FCC Rcd 4192, 4198, n.41 (1993) (citing *California Public Broadcasting Forum v. FCC*, 752 F.2d 670, 679 (D.C. Cir. 1985); *Joseph Bahr*, Memorandum Opinion and Order, 10 FCC Rcd 32, 33 (Rev. Bd. 1994); *Scott & Davis Enterprises, Inc.*, Decision, 88 FCC 2d 1090, 1100 (Rev. Bd. 1982)). Intent to deceive can also be inferred when the

(continued...)

38. Section 1.17(a)(2) of the Rules further requires that no person may provide, in any written statement of fact, “material factual information that is incorrect or omit material information that is necessary to prevent any material factual statement that is made from being incorrect or misleading without a reasonable basis for believing that any such material factual statement is correct and not misleading.”¹²⁹ Thus, even absent an intent to deceive, a false statement may constitute an actionable violation of section 1.17 of the Rules if provided without a reasonable basis for believing that the material factual information it contains is correct and not misleading.¹³⁰

39. Nothing in the record before us supports Wilson’s argument that Proffitt either intentionally made a misrepresentation in signing the Divestiture Application or had no reasonable basis for believing he was not authorized to sign those applications. Wilson’s argument that the Fourth Amended LLC required Alpha’s Board to vote to approve to file the Divestiture Application is a matter of corporate governance which, as discussed above, is outside the jurisdiction of the Commission. Moreover, Wilson provides no evidence that the Board in anyway disapproved of this action and to the contrary, the Board in fact *affirmed* the Divestiture Applications by virtue of the 2019 Resolution. We thus reject this argument.

40. *Unauthorized Transfer of Control.* In assessing the locus of control, the Commission examines who establishes an entity’s basic operating policies with respect to programming, personnel, and finances.¹³¹ The Commission has long held that a licensee may delegate day-to-day operations without surrendering *de facto* control.¹³² Wilson has not established that at any point in time the Alpha Board was not in ultimate control of Alpha. As Alpha notes, the board was required—by the express terms of the Fifth LLC Agreement—to ratify all actions proposed by the SIC.¹³³

41. Upon review of the record, we find that, with the waiver discussed below, grant of the proposed assignment would be in the public interest. Specifically, it is the Commission’s longstanding practice to “support the bankruptcy laws, and where possible to accommodate them in a manner that is consistent with the Act.”¹³⁴ The Bankruptcy Court found that the Plan is in the best interests of the parties to the proceeding and that the Plan was negotiated at arm’s-length and in good faith. The public interest is further served because prompt emergence from bankruptcy is critical to the continued operation of the Stations, and facilitating prompt emergence “advances the public interest by providing economic and

surrounding circumstances clearly show the existence of an intent to deceive. *See Commercial Radio Service, Inc.*, Order to Show Cause, 21 FCC Rcd 9983, 9986 (2006) (citing *American International Development, Inc.*, Memorandum Opinion and Order, 86 FCC 2d 808, 816, n.39 (1981), *aff’d sub nom. KXIV, Inc. v. FCC*, 704 F.2d 1294 (D.C. Cir. 1983)).

¹²⁹ 47 CFR § 1.17(a)(2).

¹³⁰ *See Amendment of Section 1.17 of the Commission’s Rules Concerning Truthful Statements to the Commission*, Report and Order, 18 FCC Rcd 4016, 4017, para. 4 (2003) (stating that the revision to Section 1.17 is intended to “prohibit incorrect statements or omissions that are the result of negligence, as well as an intent to deceive”), *recons. denied*, Memorandum Opinion and Order, 19 FCC Rcd 5790, *further recons. denied*, Memorandum Opinion and Order, 20 FCC Rcd 1250 (2004).

¹³¹ *See WGPR, Inc.*, Memorandum Opinion and Order, 10 FCC Rcd 8140, 8142-46 (1995) (*WGPR*), *vacated on other grounds sub nom. Serafyn v. FCC*, 149 F.3d 1213 (D.C. Cir. 1998); *Choctaw Broad. Corp.*, Memorandum Opinion and Order, 12 FCC Rcd 8534, 8538-39 (1997).

¹³² *WGPR*, 10 FCC Rcd at 8140, para.11.

¹³³ Opposition at 17.

¹³⁴ *Stanford Springel As Chapter 11 Trustee for the Bankruptcy Estate of Innovative Communication Corporation, Transferor and Assignor, and National Rural Utilities Cooperative Finance Corporation and Its Subsidiaries, Transferees and Assignees*, 24 FCC Rcd 14360, 14369, para. 19 (WCB/MB/WTB/IB 2009) (*Stanford Springel*); *see also LaRose*, 494 F.2d at 1146 n.2 (in applying its policies where an application arises from bankruptcy, the Commission should consider “the public interest in the protection of innocent creditors”).

social benefits, especially including the compensation of innocent creditors.”¹³⁵ For these reasons, we find that the assignment of the broadcast licenses held by the Applicants to the Alpha Licensees, is in the public interest, and we therefore conditionally grant the Assignment Applications.

42. *Waiver.* For the reasons discussed below, we grant the waiver requested by the Applicants. The Commission’s rules may be waived for good cause shown.¹³⁶ Waiver of the Commission’s rules is appropriate only if special circumstances warrant a deviation from the rule and such deviation will serve the public interest.¹³⁷ The Commission may exercise its discretion to waive a rule where the particular facts make strict compliance inconsistent with the public interest.¹³⁸ It may also take into account considerations of hardship, equity, or effective implementation of overall policy on an individual basis.¹³⁹

43. As noted above, the Applicants have requested a temporary and limited waiver of section 1.5000(a)(1) of the Commission’s rules, which requires an applicant for a broadcast station license to file a petition for declaratory ruling to exceed the aggregate foreign ownership benchmark set forth in section 310(b)(4) of the Act “at the same time that it files its application” for transfer of control.¹⁴⁰

44. Wilson’s arguments against the waiver are primarily grounded in his allegations of misconduct by Alpha concerning its corporate governance, unauthorized transfer of control, and misrepresentation in the Divestiture Applications. Because we have rejected these arguments as grounds to deny the Assignment Applications, we need not consider these allegations vis-à-vis the Applicants’ waiver request. We likewise find that Wilson has failed to demonstrate how Alpha Holdings’ application for a PPP loan—which the Bankruptcy Court viewed favorably—should have any bearing on the waiver request.

45. We also reject Stone’s argument that grant of the section 1.5001 waiver and the grant of the Assignment Applications—prior to filing of a petition for declaratory ruling—presents the risk that the transaction cannot be unwound. The Commission has repeatedly held that Commission actions on applications for assignment or transfer of control amount only to consent, and, absent a stay or injunction by a court, the applicants consummate the transaction at their own risk.¹⁴¹ The Commission has explained that “consummation of the transaction neither prejudices a petitioner’s right to judicial review nor our ability to take remedial action, if the court so orders,” and that the assignee/transferee “assumes the risk that transaction may be subject to further proceedings.”¹⁴² If the Commission finds that the Alpha Licensees’ foreign ownership is not in the public interest, the burden will be on the Alpha Licensees to come into compliance, and the Commission may take whatever action is necessary to compel compliance. We also reject Stone’s suggestion that the Applicants should have requested conditions similar to the

¹³⁵ *Worldcom, Inc.*, 18 FCC Rcd at 26503, para. 29.

¹³⁶ 47 CFR § 1.3.

¹³⁷ *WAIT Radio v. FCC*, 418 F.2d 1153, 1159 (D.C. Cir. 1969) (*WAIT Radio*); *Network IP, LLC v. FCC*, 548 F.3d 116, 125-128 (D.C. Cir. 2008).

¹³⁸ *Northeast Cellular Telephone Co. v. FCC*, 897 F.2d 1164, 1166 (D.C. Cir. 1990).

¹³⁹ *WAIT Radio*, 418 F.2d at 1157.

¹⁴⁰ 47 CFR § 1.5000(a)(1).

¹⁴¹ See, e.g., *Application of Pinelands, Inc. (Transferor) and BHC Communications, Inc. (Transferee)*, Memorandum Opinion and Order, 7 FCC Rcd 6058, 6062, para. 14 (1992).

¹⁴² *Id.* at 6063, para. 14. Prior staff decisions have found unpersuasive the argument that it will be difficult for the parties to undo an additional assignment if a grant is eventually reversed, and we make the same finding today. See, e.g., *Casewell Capital Partners*, Letter Order, 24 FCC Rcd 14335, 14338 (AD 2009) (“Thus, a grant is permissive, not mandatory. When parties consummate after a grant is effective, but before it is ‘final,’ they proceed at their own peril, as the Commission or the courts may require the sale to be undone.”).

iHeart Order. That proceeding did not involve an emergence from bankruptcy, which is the issue present here.

46. Moreover, we find that the waiver request is well supported. It is the Commission's longstanding practice to accommodate federal bankruptcy law when doing so will not unduly interfere with its public interest obligations under the Act.¹⁴³ Likewise, 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."¹⁴⁴ Given the aforementioned findings of the Bankruptcy Court, prompt emergence from bankruptcy is critical to the continued operation of the Stations, and facilitating prompt emergence "advances the public interest by providing economic and social benefits, especially including the compensation of innocent creditors."¹⁴⁵ Moreover, grant of the waiver effectively provides interim section 310(b)(4) authority only, in order to enable the prompt emergence of the Alpha Licensees from bankruptcy, while preserving the Commission's ability to review and rule on the Alpha Licensees' foreign ownership following such emergence.¹⁴⁶ In this case, deferring emergence from bankruptcy pending that review would likely require substantial delay that would otherwise frustrate the Commission's foregoing policy of accommodating the policies of the federal bankruptcy laws.¹⁴⁷ Accordingly, in consideration of the specific circumstances before us, we grant the waiver request.

47. *Pending License Renewal Applications*. The license renewal applications of several stations licensed to the Applicants remain pending as of this date.¹⁴⁸ Commission policy permits the processing of multi-station, multi-market assignment applications that involve a subset of stations with pending renewal applications if: (1) there are no basic qualifications issues outstanding with respect to the transferor and transferee; and (2) the assignee explicitly agrees to stand in the shoes of the transferor in any renewal proceeding that is pending at the time of consummation of the assignment.¹⁴⁹ The Alpha Licensees have agreed to succeed to the Applicants' position with respect to any future renewal proceeding consistent with the procedures set forth in *Shareholders of CBS Corporation*.¹⁵⁰

¹⁴³ *Maritime Communications/Land Mobile, LLC*, Order on Reconsideration and Memorandum Opinion and Order, 31 FCC Rcd 13729, 13737-38 (2016); *see also LaRose v. FCC*, 494 F.2d 1145, 1146 n.2 (D.C. Cir. 1974).

¹⁴⁴ *Stanford Springel* 24 FCC Rcd at 14369, para. 19.

¹⁴⁵ *Worldcom, Inc.*, Memorandum Opinion and Order, 18 FCC Rcd 26484, 26503, para. 29 (2003); *see also LaRose*, 494 F.2d at 1146 n.2.

¹⁴⁶ *Mobile Satellite Ventures Subsidiary LLC and SkyTerra Communications Inc., Petition for Declaratory Ruling Under Section 310(b)(4) of the Communications Act, as Amended*, Order and Declaratory Ruling, 23 FCC Rcd 4436, 4444, para. 18 (2008) (granting the petitioners authority to hold on an interim basis up to a non-controlling 49.99% equity and voting interest in SkyTerra Communications subject to and without prejudice to any action the Commission may take on the associated request for permanent authority).

¹⁴⁷ *See America-CV* at 3, para. 5; *Fusion Connect, Inc., Debtor-In-Possession*, Public Notice, 35 FCC Rcd 409 (WCB 2020) (finding temporary and limited waiver of section 1.5000(a)(1) would effectively provide interim section 310(b)(4) authority only, in order to enable petitioner's prompt emergence from bankruptcy while preserving the Commission's ability to review and rule on its proposed foreign ownership upon emergence from bankruptcy); *see also id.* at 413 (stating that "facilitating successful and timely emergence from bankruptcy 'advances the public interest by providing economic and social benefits, especially including the compensation of innocent creditors'").

¹⁴⁸ The applications are listed in Appendix C.

¹⁴⁹ *See, e.g., Shareholders of CBS Corporation*, Memorandum Opinion and Order on Reconsideration, 16 FCC Rcd 16072, 16072-73, para. 2-3 (2001) (Commission will grant transfer of control applications during the pendency of renewal applications so long as there are no basic qualification issues pending against either the transferor or the transferee that could not be resolved in the context of the transfer proceeding, and the transferee "explicitly assents to standing in the stead of the transferor in the renewal proceeding").

¹⁵⁰ *See Application at Attachment "Amendment Exhibit"*.

IV. CONCLUSION

48. For the reasons set forth above, we find that the Alpha Licensees are fully qualified and conclude that the grant of the Assignment Applications, conditioned upon the filing of a petition for declaratory ruling within 30 days of closing on the transaction described therein, would serve the public interest.

V. ORDERING CLAUSES

49. Accordingly, **IT IS ORDERED** that the Petition to Deny filed by Larry Wilson on April 14, 2021 (Pleading File No. 0000143468), treated as an Informal Objection, **IS DENIED**.

50. **IT IS FURTHER ORDERED** that the Petition to Deny filed by Paul Stone on April 15, 2021 (Pleading File No. 0000143517), treated as an Informal Objection, **IS DENIED**.

51. **IT IS FURTHER ORDERED** that the request for a temporary waiver of section 1.5000(a)(1) of the Commission's rules¹⁵¹ **IS GRANTED**.

52. **IT IS FURTHER ORDERED** that the above-captioned applications (File Nos. 0000138678, 0000138519, 0000138774, and 0000138727) **ARE GRANTED**, conditioned upon the filing, no later than 30 days after closing the transaction that allows the Alpha Licensees to emerge from bankruptcy, of a petition for declaratory ruling to exceed the aggregate foreign ownership benchmark set forth in section 310(b)(4) of the Communications Act of 1934, as amended.

53. These actions are taken pursuant to section 0.61 and 0.283 of the Commission's rules, 47 CFR §§ 0.61, 0.283, and sections 4(i) and (j), and 310(d) of the Communications Act of 1934, as amended, 47 U.S.C. § 154(i), 154(j), 310(d).

FEDERAL COMMUNICATIONS COMMISSION

Albert Shuldiner
Chief, Audio Division
Media Bureau

¹⁵¹ 47 CFR § 1.5000(a)(1).

Appendix A

Alpha Media Licensee LLC, Debtor-in-Possession Stations

| Call Sign | Service | City | State | Facility ID | File Number |
|-----------|---------|-------------------------|-------|-------------|-------------|
| KAAN | AM | BETHANY | MO | 31004 | 0000138519 |
| WIKZ | FM | CHAMBERSBURG | PA | 10108 | 0000138520 |
| KLEY-FM | FM | JOURDANTON | TX | 55414 | 0000138521 |
| KKBB | FM | BAKERSFIELD | CA | 7720 | 0000138522 |
| KLLL-FM | FM | LUBBOCK | TX | 36954 | 0000138523 |
| WSCZ | FM | WINNSBORO | SC | 54576 | 0000138524 |
| KJEL | FM | LEBANON | MO | 51094 | 0000138525 |
| KHHL | FM | KARNES CITY | TX | 78984 | 0000138526 |
| KBNN | AM | LEBANON | MO | 51093 | 0000138527 |
| KAAN-FM | FM | BETHANY | MO | 31005 | 0000138528 |
| KWHL | FM | ANCHORAGE | AK | 52672 | 0000138529 |
| WJNT | AM | PEARL | MS | 7691 | 0000138530 |
| KWIQ | AM | MOSES LAKE NORTH | WA | 35886 | 0000138531 |
| WNTX | AM | FREDERICKSBURG | VA | 65640 | 0000138532 |
| KTJJ | FM | FARMINGTON | MO | 35533 | 0000138533 |
| WSSR | FM | JOLIET | IL | 62240 | 0000138534 |
| WOAD | AM | JACKSON | MS | 50404 | 0000138535 |
| WING | AM | DAYTON | OH | 25039 | 0000138536 |
| KPSI-FM | FM | PALM SPRINGS | CA | 35497 | 0000138537 |
| WTLZ | FM | SAGINAW | MI | 74093 | 0000138538 |
| KFQD | AM | ANCHORAGE | AK | 52675 | 0000138539 |
| KZDC | AM | SAN ANTONIO | TX | 65330 | 0000138540 |
| WMFX | FM | ST. ANDREWS | SC | 19471 | 0000138541 |
| KKRV | FM | WENATCHEE | WA | 28635 | 0000138542 |
| KJXK | FM | SAN ANTONIO | TX | 71086 | 0000138543 |
| KCOB | AM | NEWTON | IA | 9900 | 0000138544 |
| WIIL | FM | UNION GROVE | WI | 28473 | 0000138545 |
| WERV-FM | FM | AURORA | IL | 73171 | 0000138546 |
| KWIX-FM | FM | CAIRO | MO | 183331 | 0000138547 |
| WLIP | AM | KENOSHA | WI | 28478 | 0000138548 |
| WQCM | FM | GREENCASTLE | PA | 25128 | 0000138549 |
| KOZQ-FM | FM | WAYNESVILLE | MO | 53876 | 0000138550 |
| KMAD-FM | FM | WHITESBORO | TX | 54812 | 0000138551 |
| WFXH-FM | FM | HILTON HEAD ISLAND | SC | 48367 | 0000138552 |
| KONE | FM | LUBBOCK | TX | 26519 | 0000138553 |
| WKRS | AM | WAUKEGAN | IL | 10450 | 0000138554 |
| KLLY | FM | OILDALE | CA | 7709 | 0000138555 |
| KUFO | AM | PORTLAND | OR | 26926 | 0000138556 |
| KTUB | AM | CENTERVILLE | UT | 69557 | 0000138557 |
| KXXX | FM | HOQUIAM | WA | 67897 | 0000138558 |
| KCLZ | FM | TWENTYNINE PALMS BAS | CA | 183327 | 0000138559 |
| KGNC | AM | AMARILLO | TX | 63159 | 0000138560 |
| KKRT | AM | WENATCHEE | WA | 28634 | 0000138561 |
| WCCQ | FM | CREST HILL | IL | 10677 | 0000138562 |

| Call Sign | Service | City | State | Facility ID | File Number |
|-----------|---------|----------------|-------|-------------|-------------|
| KFBD-FM | FM | WAYNESVILLE | MO | 4259 | 0000138563 |
| KOKA | AM | SHREVEPORT | LA | 9222 | 0000138564 |
| KKDV | FM | WALNUT CREEK | CA | 36032 | 0000138565 |
| KMMX | FM | TAHOKA | TX | 86 | 0000138566 |
| KTPK | FM | TOPEKA | KS | 67334 | 0000138567 |
| WDJX | FM | LOUISVILLE | KY | 55498 | 0000138568 |
| KXL-FM | FM | PORTLAND | OR | 26932 | 0000138569 |
| WDHT | FM | URBANA | OH | 60252 | 0000138570 |
| KJPW | AM | WAYNESVILLE | MO | 53877 | 0000138571 |
| KMCD | AM | FAIRFIELD | IA | 23040 | 0000138572 |
| WVBX | FM | SPOTSYLVANIA | VA | 22484 | 0000138573 |
| KXRO | AM | ABERDEEN | WA | 52674 | 0000138574 |
| WARQ | FM | COLUMBIA | SC | 58400 | 0000138575 |
| KXTG | AM | PORTLAND | OR | 948 | 0000138576 |
| KNZR-FM | FM | SHAFTER | CA | 8109 | 0000138577 |
| KNWH | AM | YUCCA VALLEY | CA | 67028 | 0000138578 |
| KUPL | FM | PORTLAND | OR | 4114 | 0000138579 |
| KIRK | FM | MACON | MO | 78275 | 0000138580 |
| WGTZ | FM | EATON | OH | 25043 | 0000138581 |
| WZSR | FM | WOODSTOCK | IL | 53505 | 0000138582 |
| KKIQ | FM | LIVERMORE | CA | 67818 | 0000138583 |
| KNWQ | AM | PALM SPRINGS | CA | 72030 | 0000138584 |
| WWUZ | FM | BOWLING GREEN | VA | 55174 | 0000138585 |
| WCHA | AM | CHAMBERSBURG | PA | 10110 | 0000138586 |
| KTCM | FM | MADISON | MO | 171017 | 0000138587 |
| KWLN | FM | WILSON CREEK | WA | 72880 | 0000138588 |
| KTFM | FM | FLORESVILLE | TX | 2543 | 0000138589 |
| WIBW | AM | TOPEKA | KS | 63169 | 0000138590 |
| KKUS | FM | TYLER | TX | 68651 | 0000138591 |
| KREI | AM | FARMINGTON | MO | 35531 | 0000138592 |
| KGRN | AM | GRINNELL | IA | 43242 | 0000138593 |
| KEAG | FM | ANCHORAGE | AK | 28648 | 0000138594 |
| WMJM | FM | JEFFERSONTOWN | KY | 10322 | 0000138595 |
| KSAH | AM | UNIVERSAL CITY | TX | 23072 | 0000138596 |
| KDGL | FM | YUCCA VALLEY | CA | 14058 | 0000138597 |
| KUIC | FM | VACAVILLE | CA | 54261 | 0000138598 |
| KRES | FM | MOBERLY | MO | 35890 | 0000138599 |
| WSGW-FM | FM | CARROLLTON | MI | 41842 | 0000138600 |
| KYKX | FM | LONGVIEW | TX | 54844 | 0000138601 |
| WFLS-FM | FM | FREDERICKSBURG | VA | 65641 | 0000138602 |
| KVWE | FM | AMARILLO | TX | 39892 | 0000138603 |
| KGNC-FM | FM | AMARILLO | TX | 63161 | 0000138604 |
| WRWN | FM | PORT ROYAL | SC | 72387 | 0000138605 |
| WCLI-FM | FM | ENON | OH | 10113 | 0000138606 |
| KBRJ | FM | ANCHORAGE | AK | 60915 | 0000138607 |
| WHBC | AM | CANTON | OH | 4489 | 0000138608 |
| WGHL | FM | SHEPHERDSVILLE | KY | 51074 | 0000138609 |

| Call Sign | Service | City | State | Facility ID | File Number |
|-----------|---------|-----------------------|-------|-------------|-------------|
| KSAH-FM | FM | PEARSALL | TX | 83596 | 0000138610 |
| WJQS | AM | JACKSON | MS | 50409 | 0000138611 |
| KWOK | AM | ABERDEEN | WA | 68057 | 0000138612 |
| WSGW | AM | SAGINAW | MI | 22674 | 0000138613 |
| WHHW | AM | HILTON HEAD ISLAND | SC | 48366 | 0000138614 |
| KLKL | FM | MINDEN | LA | 13802 | 0000138615 |
| WIBW-FM | FM | TOPEKA | KS | 63174 | 0000138616 |
| KRTI | FM | GRINNELL | IA | 35564 | 0000138617 |
| WHXT | FM | SWANSEA | SC | 50522 | 0000138618 |
| KKFD-FM | FM | FAIRFIELD | IA | 23037 | 0000138619 |
| KSAJ-FM | FM | BURLINGAME | KS | 18055 | 0000138620 |
| KWIQ-FM | FM | MOSES LAKE | WA | 35887 | 0000138621 |
| KBFF | FM | PORTLAND | OR | 949 | 0000138622 |
| KMKT | FM | BELLS | TX | 77588 | 0000138623 |
| WGER | FM | SAGINAW | MI | 20384 | 0000138624 |
| WKXI-FM | FM | MAGEE | MS | 50407 | 0000138625 |
| WHAG | AM | HALFWAY | MD | 23466 | 0000138626 |
| KAYO | FM | WASILLA | AK | 165988 | 0000138627 |
| WXLC | FM | WAUKEGAN | IL | 10451 | 0000138628 |
| KIHK | AM | WAYNESVILLE | MO | 4260 | 0000138629 |
| WXYY | FM | RINCON | GA | 54805 | 0000138630 |
| WROU-FM | FM | WEST CARROLLTON | OH | 26451 | 0000138631 |
| WPCO | AM | COLUMBIA | SC | 73370 | 0000138632 |
| KOOI | FM | JACKSONVILLE | TX | 70740 | 0000138633 |
| KLAK | FM | TOM BEAN | TX | 36265 | 0000138634 |
| WHBC-FM | FM | CANTON | OH | 4488 | 0000138635 |
| KBTT | FM | HAUGHTON | LA | 9221 | 0000138636 |
| KBAY | FM | GILROY | CA | 35401 | 0000138637 |
| KXGL | FM | AMARILLO | TX | 39781 | 0000138638 |
| WWDW | FM | SUMTER | SC | 58398 | 0000138639 |
| KTAL-FM | FM | TEXARKANA | TX | 33728 | 0000138640 |
| KTLH | FM | HALLSVILLE | TX | 198622 | 0000138641 |
| WCEN-FM | FM | HEMLOCK | MI | 60787 | 0000138642 |
| KDES-FM | FM | CATHEDRAL CITY | CA | 24253 | 0000138643 |
| KWIX | AM | MOBERLY | MO | 35889 | 0000138644 |
| KBMG | FM | EVANSTON | WY | 20029 | 0000138645 |
| KJAK | FM | PEARSALL | TX | 198762 | 0000138646 |
| WXMA | FM | LOUISVILLE | KY | 37236 | 0000138647 |
| KDUT | FM | RANDOLPH | UT | 88272 | 0000138648 |
| KDUX-FM | FM | HOQUIAM | WA | 52676 | 0000138649 |
| WJOL | AM | JOLIET | IL | 62235 | 0000138650 |
| WJMI | FM | JACKSON | MS | 50408 | 0000138651 |
| KNWZ | AM | COACHELLA | CA | 12130 | 0000138652 |
| KOYE | FM | FRANKSTON | TX | 70387 | 0000138653 |
| WRKS | FM | PICKENS | MS | 29512 | 0000138654 |
| KKWK | FM | CAMERON | MO | 50745 | 0000138655 |

| Call Sign | Service | City | State | Facility ID | File Number |
|-----------|---------|-----------------------|-------|-------------|-------------|
| KCOB-FM | FM | NEWTON | IA | 9899 | 0000138656 |
| KDKS-FM | FM | BLANCHARD | LA | 16436 | 0000138657 |
| KCLB-FM | FM | COACHELLA | CA | 12131 | 0000138658 |
| KMXS | FM | ANCHORAGE | AK | 52677 | 0000138659 |
| WUBB | FM | BLUFFTON | SC | 16844 | 0000138660 |
| KINK | FM | PORTLAND | OR | 53068 | 0000138661 |
| KEZR | FM | SAN JOSE | CA | 1176 | 0000138662 |
| KKUU | FM | INDIO | CA | 11658 | 0000138663 |
| KMRN | AM | CAMERON | MO | 50744 | 0000138664 |
| KJFF | AM | FESTUS | MO | 35532 | 0000138665 |
| WDL D | FM | HALFWAY | MD | 23469 | 0000138666 |
| KTSA | AM | SAN ANTONIO | TX | 71087 | 0000138667 |
| KNZR | AM | BAKERSFIELD | CA | 7715 | 0000138668 |
| WGZB-FM | FM | LANESVILLE | IN | 53202 | 0000138669 |
| KBTE | FM | TULIA | TX | 1302 | 0000138670 |
| WGCO | FM | MIDWAY | GA | 11674 | 0000138671 |
| KHAR | AM | ANCHORAGE | AK | 60914 | 0000138678 |
| KDUT-FM3 | FB | OGDEN | UT | 123370 | 0000138679 |
| K232ED | FX | WENATCHEE | WA | 139114 | 0000138680 |
| W292EX | FX | JACKSON | MS | 85887 | 0000138681 |
| K296GK | FX | SAN ANTONIO | TX | 140646 | 0000138682 |
| K291CH | FX | TYLER | TX | 156984 | 0000138683 |
| W243EO | FX | FRANKENMUTH | MI | 202766 | 0000138684 |
| W235CH | FX | ST. MATTHEWS | SC | 142014 | 0000138685 |
| W278BW | FX | JACKSON | MS | 155142 | 0000138686 |
| K233DB | FX | SAN ANTONIO | TX | 142569 | 0000138687 |
| W245AH | FX | JACKSON | MS | 139924 | 0000138688 |
| K279CO | FX | YUCCA VALLEY | CA | 145443 | 0000138689 |
| KDUT-FM2 | FB | SALT LAKE CITY | UT | 122078 | 0000138690 |
| K285GL | FX | TOPEKA | KS | 156451 | 0000138691 |
| KKIQ-FM2 | FB | TRACY | CA | 67820 | 0000138692 |
| KDUT-FM1 | FB | BOUNTIFUL | UT | 122076 | 0000138693 |
| K248DE | FX | AMARILLO | TX | 147975 | 0000138695 |
| K286CA | FX | EAST WENATCHEE | WA | 138704 | 0000138696 |
| KKIQ-FM1 | FB | HAYWARD | CA | 67660 | 0000138697 |
| K260CE | FX | LONGVIEW | TX | 156991 | 0000138698 |
| KBMG-FM4 | FB | OGDEN | UT | 161733 | 0000138699 |
| K221BI | FX | WENATCHEE | WA | 28633 | 0000138700 |
| W259CL | FX | COLUMBIA | SC | 142011 | 0000138701 |
| KBMG-FM3 | FB | PROVO | UT | 161809 | 0000138702 |
| K277CX | FX | TERRELL WELLS | TX | 147527 | 0000138703 |
| KDUT-FM5 | FB | PROVO | UT | 131424 | 0000138704 |
| KKDV-FM3 | FB | MARTINEZ | CA | 36033 | 0000138705 |
| K279BG | FX | ANCHORAGE | AK | 139589 | 0000138706 |
| KSAH-FM1 | FB | PEARSALL | TX | 161921 | 0000138707 |
| W241CV | FX | HILTON HEAD ISLAND | SC | 153405 | 0000138708 |

| Call Sign | Service | City | State | Facility ID | File Number |
|------------------|----------------|-----------------------|--------------|--------------------|--------------------|
| K244EG | FX | ANCHORAGE | AK | 139580 | 0000138709 |
| W242BY | FX | CHAMBERSBURG | PA | 145587 | 0000138710 |
| K257GU | FX | CAMERON | MO | 202765 | 0000138711 |
| K280CV | FX | CATHEDRAL CITY | CA | 14060 | 0000138712 |
| KUIC-FM2 | FB | VALLEJO | CA | 54262 | 0000138713 |
| KDGL-FM1 | FB | PALM SPRINGS | CA | 93956 | 0000138714 |
| K269FT | FX | HOQUIAM | WA | 144004 | 0000138715 |
| K227CY | FX | SHREVEPORT | LA | 156362 | 0000138716 |
| W243BS | FX | FREDERICKSBURG | VA | 142774 | 0000138717 |
| K292FY | FX | ANCHORAGE | AK | 139586 | 0000138718 |
| K279AP | FX | BETHANY | MO | 152444 | 0000138719 |
| KBMG-FM2 | FB | SALT LAKE CITY | UT | 161730 | 0000138720 |
| K284CR | FX | PALM SPRINGS | CA | 20995 | 0000138721 |
| K279CI | FX | LONGVIEW | TX | 156836 | 0000138722 |
| K232CX | FX | DESERT HOT SPRINGS | CA | 14059 | 0000138723 |
| KBMG-FM1 | FB | BOUNTIFUL | UT | 161732 | 0000138724 |

Appendix B

Alpha 3E Licensee LLC, Debtor-in-Possession Stations

| Call Sign | Service | City | State | Facility ID | File Number |
|-----------|---------|------------------|-------|-------------|-------------|
| KATE | AM | ALBERT LEA | MN | 12670 | 0000138727 |
| KLGR-FM | FM | REDWOOD FALLS | MN | 9654 | 0000138728 |
| KZLB | FM | FORT DODGE | IA | 60859 | 0000138729 |
| KYTC | FM | NORTHWOOD | IA | 49798 | 0000138730 |
| KTGL | FM | BEATRICE | NE | 53141 | 0000138731 |
| KDBX | FM | CLEAR LAKE | SD | 87411 | 0000138732 |
| KTLB | FM | TWIN LAKES | IA | 28657 | 0000138733 |
| KLSS-FM | FM | MASON CITY | IA | 47094 | 0000138734 |
| KSDR | AM | WATERTOWN | SD | 20432 | 0000138735 |
| KIAQ | FM | CLARION | IA | 54641 | 0000138736 |
| KRBI-FM | FM | ST. PETER | MN | 31873 | 0000138737 |
| KQAD | AM | LUVERNE | MN | 39259 | 0000138738 |
| KXFT | FM | MANSON | IA | 162477 | 0000138739 |
| KAUS-FM | FM | AUSTIN | MN | 50660 | 0000138740 |
| KKSD | FM | MILBANK | SD | 63598 | 0000138741 |
| KJJQ | AM | VOLGA | SD | 9677 | 0000138742 |
| KYSM-FM | FM | MANKATO | MN | 20400 | 0000138743 |
| KMKO-FM | FM | LAKE CRYSTAL | MN | 164294 | 0000138744 |
| KLMS | AM | LINCOLN | NE | 54708 | 0000138745 |
| KJSK | AM | COLUMBUS | NE | 26628 | 0000138746 |
| KJAM-FM | FM | MADISON | SD | 39578 | 0000138747 |
| KDLO-FM | FM | WATERTOWN | SD | 60865 | 0000138748 |
| KBRK | AM | BROOKINGS | SD | 15263 | 0000138749 |
| KGLO | AM | MASON CITY | IA | 30114 | 0000138750 |
| KRIB | AM | MASON CITY | IA | 47095 | 0000138751 |
| KKOT | FM | COLUMBUS | NE | 28149 | 0000138752 |
| KIBZ | FM | CRETE | NE | 640 | 0000138753 |
| KWAT | AM | WATERTOWN | SD | 60856 | 0000138754 |
| KLQL | FM | LUVERNE | MN | 39260 | 0000138755 |
| KIXX | FM | WATERTOWN | SD | 60861 | 0000138756 |
| KTTT | AM | COLUMBUS | NE | 28148 | 0000138757 |
| KBRK-FM | FM | BROOKINGS | SD | 15261 | 0000138758 |
| KSDR-FM | FM | WATERTOWN | SD | 20433 | 0000138759 |
| KFRX | FM | LINCOLN | NE | 57287 | 0000138760 |
| KAUS | AM | AUSTIN | MN | 50677 | 0000138761 |
| KLIR | FM | COLUMBUS | NE | 26627 | 0000138762 |
| KVFD | AM | FORT DODGE | IA | 60862 | 0000138763 |
| KJAM | AM | MADISON | SD | 39580 | 0000138764 |
| KCPI | FM | ALBERT LEA | MN | 12706 | 0000138765 |
| KZEN | FM | CENTRAL CITY | NE | 50733 | 0000138766 |
| KKQQ | FM | VOLGA | SD | 9663 | 0000138767 |
| KIAI | FM | MASON CITY | IA | 30115 | 0000138768 |
| KLGR | AM | REDWOOD FALLS | MN | 9680 | 0000138769 |

| Call Sign | Service | City | State | Facility ID | File Number |
|------------------|----------------|------------------|--------------|--------------------|--------------------|
| KWMT | AM | FORT DODGE | IA | 35891 | 0000138770 |
| KKEZ | FM | FORT DODGE | IA | 35892 | 0000138771 |
| KEEZ-FM | FM | MANKATO | MN | 21193 | 0000138772 |
| KZKX | FM | SEWARD | NE | 53143 | 0000138773 |
| KFOR | AM | LINCOLN | NE | 34436 | 0000138774 |
| K240DJ | FX | REDWOOD FALLS | MN | 140737 | 0000138775 |
| K244FA | FX | MASON CITY | IA | 147922 | 0000138776 |
| K277CA | FX | LINCOLN | NE | 138615 | 0000138777 |
| K269EC | FX | MANKATO | MN | 23467 | 0000138778 |
| K268DF | FX | LINCOLN | NE | 141262 | 0000138779 |

Appendix C

| Call Sign | City | State | Facility ID | File Number |
|------------------|-------------------|--------------|--------------------|--------------------|
| K260CE | LONGVIEW | TX | 156991 | 0000141816 |
| KBTE | TULIA | TX | 1302 | 0000141717 |
| KGNC | AMARILLO | TX | 63159 | 0000141576 |
| KGNC-FM | AMARILLO | TX | 63161 | 0000141578 |
| KHHL | KARNES CITY | TX | 78984 | 0000142046 |
| KJXK | SAN ANTONIO | TX | 71086 | 0000142049 |
| KKUS | TYLER | TX | 68651 | 0000141800 |
| KLAK | TOM BEAN | TX | 36265 | 0000141571 |
| KLEY-FM | JOURDANTON | TX | 55414 | 0000142054 |
| KLLL-FM | LUBBOCK | TX | 36954 | 0000141719 |
| KMAD-FM | WHITESBORO | TX | 54812 | 0000141570 |
| KMKT | BELLS | TX | 77588 | 0000141569 |
| KMMX | TAHOKA | TX | 86 | 0000141722 |
| KONE | LUBBOCK | TX | 26519 | 0000141725 |
| KOOI | JACKSONVILLE | TX | 70740 | 0000141783 |
| KOYE | FRANKSTON | TX | 70387 | 0000141805 |
| KSAH | UNIVERSAL CITY | TX | 23072 | 0000142058 |
| KSAH-FM | PEARSALL | TX | 83596 | 0000142061 |
| KTAL-FM | TEXARKANA | TX | 33728 | 0000141574 |
| KTFM | FLORESVILLE | TX | 2543 | 0000142069 |
| KTLH | HALLSVILLE | TX | 198622 | 0000141808 |
| KTSA | SAN ANTONIO | TX | 71087 | 0000142071 |
| KVWE | AMARILLO | TX | 39892 | 0000141585 |
| KXGL | AMARILLO | TX | 39781 | 0000141584 |
| KYKX | LONGVIEW | TX | 54844 | 0000141786 |
| KZDC | SAN ANTONIO | TX | 65330 | 0000142074 |
| KDUT | RANDOLPH | UT | 88272 | 0000148833 |
| KTUB | CENTERVILLE | UT | 69557 | 0000148836 |
| KBMG | EVANSTON | WY | 20029 | 0000148829 |