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May 5, 2020

BY FAX: 866-418-0232 4 pgs

Ms. Barbara Kreisman, Chief
Video Division/Media Bureau
Federal Communications Commission
445 12th Street SW
Washington, DC. 20554

RE: File Number: BALCDT-20200408AAM
File Number: BALCDT-20200408AAN
File Number: BALCDT-20200408AAL

Dear Ms. Kreisman:

This letter is in connection with the voluntary assignment of licenses from Marshall Broadcasting Group, Inc. (a debtor-in-possession) to Mission Broadcasting, Inc. ("Mission"). Federal Communications Commission ("FCC") public notice dated April 13, 2020 concerns file numbers BALCDT-20200408AAL, BALCDT-20200408AAM and BALCDT-20200408AAN reporting the proposed voluntary assignment of licenses related to three digital television properties: KLJB in Davenport, IA, KMSS in Shreveport, LA and KPEJ in Odessa, TX.

The public notice reports the assignment of licenses to Mission Broadcasting, Inc. from Marshall Broadcasting Group Inc. This requested assignment is distinctly different from an investment advisory service report issued April 6, 2020 that states "*Nexstar Media Group Inc.*

has disclosed that its Mission Broadcasting entered an asset purchase agreement covering three TV stations” and that “Mission will acquire certain assets of KMSS, KPEJ and KLJB”.

Information reported by the investment advisory service is corroborated by a Form 8-K filing at the United States Securities and Exchange Commission (“SEC”) by Nexstar Media Group Inc. on April 3, 2020 where Nexstar made the following SEC Regulation FD disclosure: *“On April 3, 2020, Mission Broadcasting Inc. (“Mission”), an entity consolidated by Nexstar Media Group Inc. (“Nexstar”) announced that on March 30, 2020 it had entered into an asset purchase agreement to acquire certain assets of the three television stations currently owned by Marshall Broadcasting Group: KMSS serving the Shreveport, Louisiana market, KPEJ serving the Odessa, Texas market and KLJB serving the Davenport, Iowa market.”*

It appears there is either a discrepancy in the assignment or a misstatement by the parties that could be detrimental to potential investors. Those of us in the investment community who periodically expand or decrease holdings in media investments want to be sure that public companies are fully transparent and clear about business activities and acquisitions. In this case, it appears there is a relationship between Mission and Nexstar that is of such close legal significance that Nexstar filed a Regulation FD disclosure with the SEC. The non-disclosure of this relationship to the public in the FCC assignment requests is at a minimum disingenuous but potentially obfuscatory.

In the Regulation FD disclosure Nexstar states that *“Mission is an entity consolidated by Nexstar”* without clearly defining what that means. Is Mission a subsidiary of Nexstar or an entity subject to enough economic control and/or influence that the financial results are such that the SEC would require the disclosure by Nexstar? In this letter of comment/objection, we make

the argument that Nexstar is the real party in interest as the purchaser of the 3 television stations proposed to be assigned to Mission in the FCC Public Notice of April 13, 2020.

Nexstar is apparently using an affiliate company; specifically Mission, to complete the asset purchase of TV stations KLJB, KMSS and KPEJ. There may be nothing unusual or improper with such a practice; however, there is a duty to the public and to potential investors in media companies such as Nexstar to disclose the real parties to the transaction for an evaluation of the true impact to the markets concerned.

Per SEC filings, it appears Nexstar currently owns 2 television stations in the Davenport, IA market: KGCW and WHBF. It appears that Nexstar currently owns one television station in the Shreveport, LA market: KTAL. The addition of KLJB would amount to effective control/ownership of three TV stations in the Davenport, IA market and the addition of KMSS would amount to effective control/ownership of two TV stations in the Shreveport, LA market.

Despite the potential economies of scale and increased profitability these acquisitions might bring to Nexstar, the FCC has stated goals and objectives with respect to open competition within markets which dictate a full disclosure of these facts. Upon learning that Mission is, in effect, a proxy for Nexstar it could be argued that the asset purchases of KLJB and KMSS run counter to stated FCC policy objectives regarding ownership and competition. Since the FCC Public Notice simply lists the titled purchaser (Mission) of the license, the full potential ramifications of the transactions are not clear to the public. It is therefore incumbent upon the FCC to examine potential FCC policy/regulatory implications and have them dealt with

accordingly, rather than have Nexstar be subject to subsequent legal problems or inquiries as to the propriety of these asset purchases.

While all financial information relied upon herein is publicly available, without a forthright disclosure by the applicant/licensee of the relationships described herein it is difficult to assume the issues raised in this letter would automatically be considered by the FCC in the evaluation of the assignment of license from Marshall Broadcasting Group, Inc. to Mission Broadcasting Inc. Accordingly, we request that the foregoing comments be considered carefully within the context of FCC regulatory policy so that optimal long term benefits can realized by the investing public.

Yours truly,

A handwritten signature in black ink, appearing to read "Chere D. Lott". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Chere D. Lott, Esq.

cc: Secretary - FCC