



(REFERENCE COPY - Not for submission)

Commercial Broadcast Stations Biennial
Ownership Report (FCC Form 323)

File Number: 0000043571 | Submit Date: 2018-02-26 | FRN: 0014337364

Purpose: Commercial Broadcast Stations Biennial Ownership Report | Status: Received | Status Date: 02/26/2018

Filing Status: Active

Section I - General Information

1. Respondent

FRN		Entity Name			
0023109119		Valorem S.A.			

Street Address	City (and Country if non U.S. address)	Province /Region	Postal Code	Phone	Email
Calle 75 No. 5-59	Bogota Colombia	Colombia	00000	0013058602544	hmpanero@caracoltv.com.co

2. Contact Representative

Name		Organization			
Stephen Hartzell		Brooks, Pierce et al.			

Street Address	City (and Country if non U.S. address)	State	Zip Code	Phone	Email
150 Fayetteville Street Suite 1700	Raleigh	NC	27601	+1 (919) 839-0300	shartzell@brookspierce.com

3. Application Filing Fee

Not Applicable

4. Nature of Respondent

(a) Provide the following information about the Respondent:	
Relationship to stations/permits	Entity required to file a Form 323 because it holds an attributable interest in one or more Licensees
Nature of Respondent	For-profit corporation

(b) Provide the following information about this report:	
Purpose	Biennial
"As of" date	10/01/2017 When filing a biennial ownership report or validating and resubmitting a prior biennial ownership report, this date must be Oct. 1 of the year in which this report is filed.

5. Licensee(s) and Station(s)

Respondent is filing this report to cover the following Licensee(s) and station(s):

Licensee/Permittee Name	FRN
MAPALE LLC	0014337364

Fac. ID No.	Call Sign	City	State	Service
27387	WGEN-TV	KEY WEST	FL	DTV
168060	WGEN-LD	MIAMI	FL	LPD

Section II – Biennial Ownership Information

1. 47 C.F.R. Section 73.3613 and Other Documents

Licensee Respondents that hold authorizations for one or more full power television, AM, and/or FM stations should list all contracts and other instruments set forth in 47 C.F.R. Section 73.3613(a) through (c) for the facility or facilities listed on this report. In addition, attributable Local Marketing Agreements (LMAs) and attributable Joint Sales Agreements (JSAs) must be disclosed by the licensee of the brokering station on its ownership report. If the agreement is an attributable LMA, an attributable JSA, or a network affiliation agreement, check the appropriate box. Otherwise, select “Other.” Non-Licensee Respondents, as well as Licensee Respondents that only hold authorizations for Class A television and/or low power television stations, should select “Not Applicable” in response to this question.

Not Applicable.

2. Ownership Interests

(a) Ownership Interests. This Question requires Respondents to enter detailed information about ownership interests by generating a series of subforms. Answer each question on each subform. The first subform listing should be for the Respondent itself. If the Respondent is not a natural person, also list each of the officers, directors, stockholders, non-insulated partners, non-insulated members, and any other persons or entities with a direct attributable interest in the Respondent pursuant to the standards set forth in 47 C.F.R. Section 73.3555. (A “direct” interest is one that is not held through any intervening companies or entities.) List each interest holder with a direct attributable interest in the Respondent separately.

Leave the percentage of total assets (Equity Debt Plus) field blank for an interest holder unless that interest holder has an attributable interest in the Respondent solely on the basis of the Commission’s Equity Debt Plus attribution standard, 47 C.F.R. Section 73.3555, Note 2(i).

In the case of vertical or indirect ownership structures, list only those interests in the Respondent that also represent an attributable interest in the Licensee(s) for which the report is being submitted.

Entities that are part of an organizational structure that includes holding companies or other forms of indirect ownership must file separate ownership reports. In such a structure do not report, or file a separate report for, any interest holder that does not have an attributable interest in the Licensee(s) for which the report is being submitted.

Please see the Instructions for further detail concerning interests that must be reported in response to this question.

The Respondent must provide an FCC Registration Number for each interest holder reported in response to this question. Please see the Instructions for detailed information and guidance concerning this requirement.

Ownership Information		
FRN	0023109119	
Entity Name	Valorem S.A.	
Address	PO Box	
	Street 1	Calle 75 No. 5-59
	Street 2	
	City	Bogota
	Province/Region	Colombia
	Zip/Postal Code	
	Country (if non-U.S. address)	Colombia

Listing Type	Respondent		
Positional Interests (check all that apply)	Respondent		
Tribal Nation or Tribal Entity	Interest holder is not a Tribal nation or Tribal entity		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)	0.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0019342559		
Name	Diego Cordoba		
Address	PO Box		
	Street 1	Calle 75 No. 5-59	
	Street 2		
	City	Bogota	
	Province/Region		
	Zip/Postal Code	00000	
	Country (if non-U.S. address)	Colombia	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Director		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	CO	
	Gender	Male	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information	
FRN	0019342468
Name	Alberto Preciado

Address	PO Box		
	Street 1	Calle 75 No. 5-59	
	Street 2		
	City	Bogota	
	Province/Region		
	Zip/Postal Code	00000	
	Country (if non-U.S. address)	Colombia	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Director		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	CO	
	Gender	Male	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0027264043		
Name	Juan Pablo Mejia		
Address	PO Box		
	Street 1	499 Park Avenue	
	Street 2	24th Floor	
	City	New York	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10072	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Director		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Male	

	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0027271352		
Name	Juan Carlos Garcia		
Address	PO Box		
	Street 1	Calle 75 No. 5-59	
	Street 2		
	City	Bogota	
	Province/Region		
	Zip/Postal Code	00000	
	Country (if non-U.S. address)	Colombia	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Director		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Male	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information		
FRN	0027259662	
Name	Carlos Rave	
Address	PO Box	
	Street 1	Calle 75 No. 5-59

	Street 2		
	City	Bogota	
	Province/Region		
	Zip/Postal Code	00000	
	Country (if non-U.S. address)	Colombia	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	CO	
	Gender	Male	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0019440197		
Entity Name	Invernac & Cia. S.A.S.		
Address	PO Box		
	Street 1	Calle 75 No. 5-59	
	Street 2		
	City	Bogota	
	Province/Region	Colombia	
	Zip/Postal Code	00000	
	Country (if non-U.S. address)	Colombia	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Stockholder		
Tribal Nation or Tribal Entity	Interest holder is not a Tribal nation or Tribal entity		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	46.0%	Jointly Held? No
	Equity	46.0%	

	Total assets (Equity Debt Plus)	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?		No

Ownership Information			
FRN	0014337240		
Name	ALEJANDRO SANTO DOMINGO		
Address	PO Box		
	Street 1	499 Park Avenue	
	Street 2	24th Floor	
	City	New york	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10022	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Director		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Male	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			Yes

Ownership Information		
FRN	0019342864	
Name	Carlos Alejandro Perez	
Address	PO Box	
	Street 1	499 Park Avenue
	Street 2	24th Floor
	City	New York
	State ("NA" if non-U.S. address)	NY

	Zip/Postal Code	10022	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Director		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Male	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0023131113		
Name	Ricardo Obregon		
Address	PO Box		
	Street 1	Calle 75 No. 5-59	
	Street 2		
	City	Bogota	
	Province/Region		
	Zip/Postal Code	00000	
	Country (if non-U.S. address)	Colombia	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Director		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	CO	
	Gender	Male	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		

Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?	No
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Ownership Information			
FRN	0023109002		
Name	Javier Aguirre		
Address	PO Box		
	Street 1	Calle 75 No. 5-59	
	Street 2		
	City	Bogota	
	Province/Region		
	Zip/Postal Code	00000	
	Country (if non-U.S. address)	Colombia	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Director		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	CO	
	Gender	Male	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information		
FRN	0021302385	
Name	Dario Castano	
Address	PO Box	
	Street 1	Calle 75 No. 5-59
	Street 2	
	City	Bogota
	Province/Region	
	Zip/Postal Code	00000
	Country (if non-U.S. address)	Colombia

Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Director		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	CO	
	Gender	Male	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0019342534		
Name	Carlos Arturo Londono		
Address	PO Box		
	Street 1	Calle 75 No. 5-59	
	Street 2		
	City	Bogota	
	Province/Region		
	Zip/Postal Code	00000	
	Country (if non-U.S. address)	Colombia	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	CO	
	Gender	Male	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0025041179		
Name	Jorge Alejandro Arboleda		
Address	PO Box		
	Street 1	Calle 75 No. 5-59	
	Street 2		
	City	Bogota	
	Province/Region		
	Zip/Postal Code	00000	
	Country (if non-U.S. address)	Colombia	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	CO	
	Gender	Male	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0023109101		
Name	Sergio Uribe		
Address	PO Box		
	Street 1	Calle 75 No. 5-59	
	Street 2		
	City	Bogota	
	Province/Region	Colombia	
	Zip/Postal Code	00000	
	Country (if non-U.S. address)	Colombia	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer		

Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	CO	
	Gender	Male	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0023109085		
Name	Luis Felipe Arrubla		
Address	PO Box		
	Street 1	Calle 75 No. 5-59	
	Street 2		
	City	Bogota	
	Province/Region		
	Zip/Postal Code	00000	
	Country (if non-U.S. address)	Colombia	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	CO	
	Gender	Male	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

(b) Respondent certifies that any interests, including equity, financial, or voting interests, not reported in this filing are non-attributable. If "No," submit as an exhibit an explanation.	Yes
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<p>(c) Does the Respondent or any reported interest holder hold an attributable interest in any newspaper entities in the same market as any station for which this report is filed, as defined in 47 C.F.R. Section 73.3555?</p> <p>If "<u>Yes</u>," provide information describing the interest(s), using EITHER the subform OR the spreadsheet option below. Respondents with a large number (50 or more) of entries to submit should use the spreadsheet option.</p> <p>NOTE: Spreadsheets must be submitted in a special XML Spreadsheet format with the appropriate structure that is specified in the documentation. For instructions on how to use the spreadsheet option to complete this question (including templates to start with), please Click Here.</p> <p>If using the subform, leave the percentage of total assets (Equity Debt Plus) field blank for an interest holder unless that interest holder has an attributable interest in the newspaper entity solely on the basis of the Commission's Equity Debt Plus attribution standard, 47 C.F.R. Section 73.3555, Note 2(i). If using an XML Spreadsheet, enter "NA" into the percentage of total assets (Equity Debt Plus) field for an interest holder unless that interest holder has an attributable interest in the newspaper entity solely on the basis of the Commission's Equity Debt Plus attribution standard.</p> <p>The Respondent must provide an FCC Registration Number for each interest holder reported in response to this question. Please see the Instructions for detailed information and guidance concerning this requirement.</p>	No
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<p>(d) Are any of the individuals listed as an attributable interest holder in the Respondent married to each other or related to each other as parentchild or as siblings?</p> <p>If "<u>Yes</u>," provide the following information for each such the relationship.</p>	No
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<p>(e) Is Respondent seeking an attribution exemption for any officer or director with duties wholly unrelated to the Licensee(s)?</p> <p>If "<u>Yes</u>," complete the information in the required fields and submit an Exhibit fully describing that individual's duties and responsibilities, and explaining why that individual should not be attributed an interest.</p>	No
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Certification

Section	Question	Response
Authorized Party to Sign	WILLFUL FALSE STATEMENTS ON THIS FORM ARE PUNISHABLE BY FINE AND/OR IMPRISONMENT (U.S. CODE, TITLE 18, SECTION 1001), AND /OR REVOCATION OF ANY STATION LICENSE --OR CONSTRUCTION PERMIT (U.S. CODE, TITLE 47, SECTION 312(a)(1)), AND/OR FORFEITURE (U.S. CODE, TITLE 47, SECTION 503).	

Certification	I certify that I have examined this report and that to the best of my knowledge and belief, all statements in this report are true, correct and complete.	Official Title: President Exact Legal Title or Name of Respondent: Valorem S.A. Name: Carlos Arturo Londono Phone: 3058602544 02/25/2018
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