



(REFERENCE COPY - Not for submission)

Commercial Broadcast Stations Biennial
Ownership Report (FCC Form 323)

File Number: 0000048708 | Submit Date: 2018-03-14 | FRN: 0023190655

Purpose: Commercial Broadcast Stations Biennial Ownership Report | Status: Received | Status Date: 03/14/2018

Filing Status: Active

Section I - General Information

1. Respondent

FRN		Entity Name			
0021285317		Volpert Investors, L.P.			

Street Address	City (and Country if non U.S. address)	State ("NA" if non-U.S. address)	Zip Code	Phone	Email
c/o Crestview Advisors, L. L. C. 667 Madison Avenue, 10th Floor	New York	NY	10065	+1 (212) 960-0700	compliance@crestview.com

2. Contact Representative

Name		Organization			
Patrick S. Campbell, Esq.		Paul, Weiss, Rifkind, Wharton & Garrison LLP			

Street Address	City (and Country if non U.S. address)	State	Zip Code	Phone	Email
2001 K Street, NW	Washington	DC	20006	+1 (202) 223-7323	pcampbell@paulweiss.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	Limited partnership

(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.
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5. Licensee(s) and Station(s)

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

Licensee/Permittee Name	FRN
Radio License Holdings LLC	0023190655

Fac. ID No.	Call Sign	City	State	Service
8626	WJR	DETROIT	MI	AM
8631	WDVD	DETROIT	MI	FM
20886	WNSH	NEWARK	NJ	FM
26468	KTCK-FM	FLOWER MOUND	TX	FM
33254	KABC	LOS ANGELES	CA	AM
34471	KGO	SAN FRANCISCO	CA	AM
34472	KSFO	SAN FRANCISCO	CA	AM
35078	KLOS	LOS ANGELES	CA	FM
35505	KQRS-FM	GOLDEN VALLEY	MN	FM
35506	KXXR	MINNEAPOLIS	MN	FM
48727	WYAY	GAINESVILLE	GA	FM
54838	WRXP	CAMBRIDGE	MN	FM
61379	WGVX	LAKEVILLE	MN	FM
61541	WWWM-FM	EDEN PRARIE	MN	FM
70037	WMAL-FM	WOODBIDGE	VA	FM
70040	WDRQ	DETROIT	MI	FM
70658	WABC	NEW YORK	NY	AM
71200	WBAP	FORT WORTH	TX	AM
71201	KSCS	FORT WORTH	TX	FM
73161	WKHX-FM	MARIETTA	GA	FM
73227	WLS	CHICAGO	IL	AM
73228	WLS-FM	CHICAGO	IL	FM
73250	WMAL	WASHINGTON	DC	AM
73252	WRQX	WASHINGTON	DC	FM
73887	WPLJ	NEW YORK	NY	FM

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	0021285317		
Entity Name	Volpert Investors, L.P.		
Address	PO Box		
	Street 1	c/o Crestview Advisors, L. L. C.	
	Street 2	667 Madison Avenue, 10th Floor	
	City	New York	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10065	
	Country (if non-U.S. address)	United States	
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?		Yes

Ownership Information			
FRN	0021321922		
Entity Name	Volpert Investors, L.L.C.		
Address	PO Box		
	Street 1	c/o Crestview Advisors, L.L.C., 667 Madison Avenue	
	Street 2	10th Floor	
	City	New York	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10065	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	General Partner		
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	100.0%	Jointly Held? No
	Equity	1.0%	
	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	2130005313	
Name	Barry S. Volpert	
Address	PO Box	
	Street 1	c/o Crestview Advisors, L.L.C., 667 Madison Avenue
	Street 2	10th Floor
	City	New York
	State ("NA" if non-U.S. address)	NY
	Zip/Postal Code	10065
	Country (if non-U.S. address)	United States

Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Limited Partner		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Male	
	Ethnicity	Not Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	78.0%	
	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	0021311345		
Entity Name	The Volpert 2004 Family Trust		
Address	PO Box		
	Street 1	c/o Crestview Advisors, L.L.C., 667 Madison Avenue	
	Street 2	10th Floor	
	City	New York	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10065	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Limited Partner		
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	20.0%	
	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

(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
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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: Sole Member of General Partner of Respondent Exact Legal Title or Name of Respondent: Volpert Investors, L.P. Name: Barry S. Volpert Phone: 2129600700 03/14/2018