



(REFERENCE COPY - Not for submission)

Commercial Broadcast Stations Biennial  
Ownership Report (FCC Form 323)

File Number: 0000044581 | Submit Date: 2018-02-27 | FRN: 0001731181

Purpose: Commercial Broadcast Stations Biennial Ownership Report | Status: Received | Status Date: 02/27/2018

Filing Status: Active

Section I - General Information

1. Respondent

FRN		Entity Name			
0001731181		WAEL, Inc.			

Street Address	City (and Country if non U.S. address)	State ("NA" if non-U.S. address)	Zip Code	Phone	Email
PO Box 1370	Mayaguez	PR	00681	+1 (787) 832-4560	madel@waelfm96.com

2. Contact Representative

Name		Organization			
Christopher D. Imlay		Booth, Freret & Imlay, LLC			

Street Address	City (and Country if non U.S. address)	State	Zip Code	Phone	Email
14356 Cape May Road	Silver Spring	MD	20904-6011	+1 (301) 384-5525	chris@imlaylaw.com

3. Application Filing Fee

Question	Response
Is this application being submitted without a filing fee?	No

Fees

Application Type	Form Number	Fee Code	Quantity	Fee Amount	Subtotal
Biennial	Form 323	MAR	1	95	\$70.00
				Total	\$70.00

4. Nature of Respondent

(a) Provide the following information about the Respondent:

Relationship to stations/permits	Licensee
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
WAEL, Inc.		0001731181

Fac. ID No.	Call Sign	City	State	Service
70685	WAEL-FM	MARICAO	PR	FM

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	0001731181		
Entity Name	WAEL, Inc.		
Address	PO Box	1370	
	Street 1		
	Street 2		
	City	Mayaguez	
	State ("NA" if non-U.S. address)	PR	
	Zip/Postal Code	00681	
	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?			No

Ownership Information		
FRN	0020020285	
Entity Name	Estate of Jose Luis Pirallo	
Address	PO Box	1370
	Street 1	c/o Edward H. Meyer
	Street 2	
	City	Mayaguez
	State ("NA" if non-U.S. address)	PR
	Zip/Postal Code	00681

	Country (if non-U.S. address)	United States	
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	3.0%	Jointly Held? No
	Equity	3.0%	
	Total assets (Equity Debt Plus)	3.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0019953207		
Name	Maria Pirallo		
Address	PO Box	1370	
	Street 1		
	Street 2		
	City	Mayaguez	
	State ("NA" if non-U.S. address)	PR	
	Zip/Postal Code	00681	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer, Director, Stockholder		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Female	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	15.0%	Jointly Held? No
	Equity	15.0%	
	Total assets (Equity Debt Plus)	15.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

FRN	0019950922		
Name	Luis Pirallo		
Address	PO Box	1370	
	Street 1		
	Street 2		
	City	Mayaguez	
	State ("NA" if non-U.S. address)	PR	
	Zip/Postal Code	00681	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer, Director, Stockholder		
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	12.0%	Jointly Held? No
	Equity	12.0%	
	Total assets (Equity Debt Plus)	12.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0019953306		
Name	Ginette P. Pirallo		
Address	PO Box	1370	
	Street 1		
	Street 2		
	City	Mayaguez	
	State ("NA" if non-U.S. address)	PR	
	Zip/Postal Code	00681	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer, Director, Stockholder		

Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Female	
	Ethnicity	Hispanic or Latino	
	Race	White	
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)	46.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0019469519		
Name	Manuel Pirallo		
Address	PO Box		
	Street 1	2972 Little Court	
	Street 2		
	City	Deltona	
	State ("NA" if non-U.S. address)	FL	
	Zip/Postal Code	32738	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer, Director, Stockholder		
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	12.0%	Jointly Held? No
	Equity	12.0%	
	Total assets (Equity Debt Plus)	12.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information	
FRN	0020025342

Name	Carlos D. Pirallo		
Address	PO Box	195416	
	Street 1		
	Street 2		
	City	San Juan	
	State ("NA" if non-U.S. address)	PR	
	Zip/Postal Code	00919	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Stockholder		
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	2.0%	Jointly Held? No
	Equity	2.0%	
	Total assets (Equity Debt Plus)	2.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0020025276		
Name	Ginette M. Pirallo		
Address	PO Box		
	Street 1	10141 E. Bay Harbor Drive 4C	
	Street 2		
	City	Bay Harbor Islands	
	State ("NA" if non-U.S. address)	FL	
	Zip/Postal Code	33154	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer, Stockholder		
Citizenship, Gender,	Citizenship	US	

Ethnicity, and Race Information (Natural Persons Only)	Gender	Female	
	Ethnicity	Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	12.0%	Jointly Held? No
	Equity	12.0%	
	Total assets (Equity Debt Plus)	12.0%	
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 "Yes," 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 <a href="#">Click Here</a>.</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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(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?	Yes
If "Yes," provide the following information for each such the relationship.	

Family Relationships



FRN	0019953306	Name	Ginette P Pirallo
FRN	0019950922	Name	Luis Pirallo
Relationship	Parent/Child		

Family Relationships			
FRN	0019953306	Name	Ginette P Pirallo
FRN	0019953207	Name	Maria Pirallo
Relationship	Parent/Child		

Family Relationships			
FRN	0019953306	Name	Ginette P Pirallo
FRN	0019469519	Name	Manuel Pirallo
Relationship	Parent/Child		

Family Relationships			
FRN	0019953306	Name	Ginette P Pirallo
FRN	0020025276	Name	Ginette M Pirallo
Relationship	Parent/Child		

<p><b>(e) Is Respondent seeking an attribution exemption for any officer or director with duties wholly unrelated to the Licensee(s)?</b></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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### 3. Organizational Chart (Licensees Only)

Attach a flowchart or similar document showing the Licensee’s vertical ownership structure including the Licensee and all entities that have attributable interests in the Licensee. Licensees with a single parent entity may provide a brief explanatory textual Exhibit in lieu of a flowchart or similar document. Licensees without parent entities should so indicate in a textual Exhibit.

**Non-Licensee Respondents should select “N/A” in response to this question.**

The licensee is owned by individuals and Estates of Decedents only. There is thus no need for a vertical ownership chart.

### Section III - Certification

#### 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).	

<b>Certification</b>	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: <b>President</b> Exact Legal Title or Name of Respondent: <b>Wael, Inc.</b> Name: <b>Maria Del Pilar De Pirallo</b> Phone: <b>7878324560</b>  02/27/2018
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