



(REFERENCE COPY - Not for submission)

# Commercial Broadcast Stations Biennial Ownership Report (FCC Form 323)

File Number: **0000045639** | Submit Date: **2018-03-01** | FRN: **0022391437**  
Purpose: **Commercial Broadcast Stations Biennial Ownership Report** | Status: **Received** | Status Date: **03/01/2018**  
Filing Status: **Active**

Section I - General Information

1. Respondent

FRN		Entity Name			
0022391437		Kestrel Capital, LP			

  

Street Address	City (and Country if non U.S. address)	State ("NA" if non-U.S. address)	Zip Code	Phone	Email
Suite 415 5353 W. Alabama Street	Houston	TX	77056	+1 (713) 479-5302	david.gow@GOWMedia.com

2. Contact Representative

Name		Organization			
Barry Friedman		Thompson Hlne LLP			

  

Street Address	City (and Country if non U.S. address)	State	Zip Code	Phone	Email
Sutie 700 1919 M Street, N.W.	Washington	DC	20036	+1 (202) 331-8800	barry.friedman@thompsonhine.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.

5. Licensee(s) and Station(s)

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

Licensee/Permittee Name			FRN	
Gow Media, LLC			0026501551	

Fac. ID No.	Call Sign	City	State	Service
17389	KGOW	BELLAIRE	TX	AM
52407	KFNC	MONT BELVIEU	TX	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	0022391437	
Entity Name	Kestrel Capital, LP	
Address	PO Box	
	Street 1	Suite 415
	Street 2	5353 W. Alabama Street
	City	Houston
	State ("NA" if non-U.S. address)	TX
	Zip/Postal Code	77056

	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	0022391445		
Entity Name	Peregrine Management, LLC		
Address	PO Box		
	Street 1	Suite 415	
	Street 2	5353 W. Alabama Street	
	City	Houston	
	State ("NA" if non-U.S. address)	TX	
	Zip/Postal Code	77056	
	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	1.0%	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?			No

Ownership Information	
FRN	0019916477
Name	STEVEN WEBSTER

Address	PO Box		
	Street 1	Suite 415	
	Street 2	5353 W. Alabama Street	
	City	Houston	
	State ("NA" if non-U.S. address)	TX	
	Zip/Postal Code	77056	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer, 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	19.0%	Jointly Held? Yes
	Equity	19.0%	
		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	0019947001		
Name	LINDA WEBSTER		
Address	PO Box		
	Street 1	Suite 415	
	Street 2	5353 W. Alabama Street	
	City	Houston	
	State ("NA" if non-U.S. address)	TX	
	Zip/Postal Code	77056	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Director, Limited Partner		
Citizenship, Gender, Ethnicity, and Race Information (Natural	Citizenship	US	
	Gender	Female	

Persons Only)	Ethnicity	Not Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	19.0%	Jointly Held? Yes
	Equity	19.0%	
	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	0022393078		
Name	Aaron Webster		
Address	PO Box		
	Street 1	Suie 415	
	Street 2	5353 W. Alabama Street	
	City	Houston	
	State ("NA" if non-U.S. address)	TX	
	Zip/Postal Code	77056	
	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	20.0%	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?			No

Ownership Information		
FRN	0019916436	
Name	BARRETT WEBSTER	
Address	PO Box	

	Street 1	Suite 415	
	Street 2	5353 W. Alabama Street	
	City	Houston	
	State ("NA" if non-U.S. address)	TX	
	Zip/Postal Code	77056	
	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	20.0%	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?			No

Ownership Information			
FRN	0019954767		
Name	LINDSEY WEBSTER		
Address	PO Box		
	Street 1	Suite 415	
	Street 2	5353 W. Alabama Street	
	City	Houston	
	State ("NA" if non-U.S. address)	TX	
	Zip/Postal Code	77056	
	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	Female	
	Ethnicity	Not Hispanic or Latino	

	<b>Race</b>	White	
<b>Interest Percentages</b> (enter percentage values from 0.0 to 100.0)	<b>Voting</b>	20.0%	<b>Jointly Held?</b> No
	<b>Equity</b>	20.0%	
	<b>Total assets (Equity Debt Plus)</b>		
<b>Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?</b>			No

<b>Ownership Information</b>			
<b>FRN</b>	0019961358		
<b>Entity Name</b>	Elizabeth A. Webster Trust		
<b>Address</b>	<b>PO Box</b>		
	<b>Street 1</b>	Suite 415	
	<b>Street 2</b>	5353 W. Alabama Street	
	<b>City</b>	Houston	
	<b>State ("NA" if non-U.S. address)</b>	TX	
	<b>Zip/Postal Code</b>	77056	
	<b>Country (if non-U.S. address)</b>	United States	
<b>Listing Type</b>	Other Interest Holder		
<b>Positional Interests</b> (check all that apply)	Limited Partner		
<b>Tribal Nation or Tribal Entity</b>	Interest holder is not a Tribal nation or Tribal entity		
<b>Interest Percentages</b> (enter percentage values from 0.0 to 100.0)	<b>Voting</b>	20.0%	<b>Jointly Held?</b> No
	<b>Equity</b>	20.0%	
	<b>Total assets (Equity Debt Plus)</b>		
<b>Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?</b>			No

<b>(b) Respondent certifies that any interests, including equity, financial, or voting interests, not reported in this filing are non-attributable.</b> If "No," submit as an exhibit an explanation.	Yes
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<p><b>(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?</b></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 <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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<p><b>(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?</b></p> <p>If "<u>Yes</u>," provide the following information for each such the relationship.</p>	Yes
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Family Relationships			
FRN	0019916477	Name	STEVEN WEBSTER
FRN	0022393078	Name	Aaron Webster
Relationship	Siblings		

Family Relationships			
FRN	0019954767	Name	LINDSEY WEBSTER
FRN	0019916477	Name	STEVEN WEBSTER
Relationship	Siblings		

Family Relationships			
FRN	0019954767	Name	LINDSEY WEBSTER
FRN	0022393078	Name	Aaron Webster
Relationship	Siblings		



Family Relationships			
FRN	0019916436	Name	BARRETT WEBSTER
FRN	0019954767	Name	LINDSEY WEBSTER
Relationship	Parent/Child		

Family Relationships			
FRN	0019916436	Name	BARRETT WEBSTER
FRN	0022393078	Name	Aaron Webster
Relationship	Parent/Child		

Family Relationships			
FRN	0019916436	Name	BARRETT WEBSTER
FRN	0019916477	Name	STEVEN WEBSTER
Relationship	Parent/Child		

Family Relationships			
FRN	0019916477	Name	STEVEN WEBSTER
FRN	0019947001	Name	LINDA WEBSTER
Relationship	Spouses		

<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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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: <b>President</b> Exact Legal Title or Name of Respondent: <b>Gow Media, LLC</b> Name: <b>David F. Gow</b> Phone: <b>7134795302</b>  03/01/2018

