

vice president in charge of NBC Radio and was briefly with Interpublic Inc. as general corporate executive.

He also mentioned community antenna television and pay TV as potential areas of expansion. He denied that Curtis was currently negotiating for any properties, but acknowledged the favorable acquisition status of the company due to a substantial tax loss carry forward.

## Terms of KWTV(TV) sale spelled out

Details of the Griffin-Leake transaction whereby 100% ownership of KWTV (TV) Oklahoma City is being acquired (CLOSED CIRCUIT, Dec. 2), were spelled out last week with the filing of an application asking FCC approval.

The Griffin-Leake interests, now holding 50% of the channel 9 station, are buying out the 50% interest held by former Oklahoma Governor Roy J. Turner and Luther T. Dulaney by paying them \$200,000 and giving them title to all the equipment owned and used by KWTV, KATV(TV) Little Rock, Ark., and KTUL-TV Tulsa, Okla. The Griffin-Leake group owns KATV and KTUL-TV.

Messrs. Turner and Dulaney have agreed to sell the equipment, valued at

\$2.3 million, to C. A. Voss and James B. Kite, Oklahoma City bankers, for \$3 million. In turn, KATV Inc., parent company of all three Griffin-Leake stations after they are merged under one corporate umbrella, has agreed to lease the equipment from Messrs. Voss and Kite for 10 years for a total of \$4.5 million, paying \$37,500 a month.

KATV Inc. is 55.81% owned by John T. Griffin, and 44.1% by James C. Leake and family. Mrs. Leake is Mr. Griffin's sister. Edgar T. Bell, who owns a 10% nonvoting interest in KWTV, will hold 10.5% of common, nonvoting in KATV Inc. after the merger. He will continue as executive vice president and general manager of KWTV.

After the merger, Mr. Griffin will hold 56.38% of the voting common; Mr. Leake and his family, 43.27%. Both also will hold 51.6% and 32.5% respectively of nonvoting common shares.

Mr. Griffin, directly and indirectly will also own 4,252.5 shares of preferred stock.

KATV Inc.'s pro-forma balance sheet as of Sept. 30, after the merger, will look like this:

Total assets, \$3,022,268; of which \$1,471,788 are current assets. Current liabilities total \$418,312; long term ob-

ligations, \$736,000, and surplus, \$951,357.

KWTV, founded in 1953, is affiliated with CBS.

## Changing hands

**ANNOUNCED** ■ *The following sales of station interests were reported last week subject to FCC approval:*

■ KWTV(TV) Oklahoma City: 50% interest sold by Roy J. Turner and Luther T. Dulaney to Griffin-Leake interests (holding other 50%) for \$3.2 million (story, this page).

■ WBFM(FM) New York: Sold by Wrather Corp., to WPIX Inc. for \$400,000. WPIX Inc. is the licensee of WPIX (TV) New York and is owned by the *New York Daily News*. Muzak, a division of the Wrather Corp., will lease back WBFM's subchannel for a long term period to continue background music service to New York area subscribers. The *New York News*, affiliated in ownership with the *Chicago Tribune* and WGN-AM-FM-TV Chicago and KDAL-AM-TV Duluth, Minn., recently sold its 49% interest in another New York FM station, WNCN(FM) for \$150,000 to United Broadcasting Co. (Richard Eaton). WBFM, founded in 1962, operates on 101.9 mc with 9.5 kw.

**APPROVED** ■ *The following transfers of station interests were among those approved by the FCC last week (for other commission activities see FOR THE RECORD, page 103).*

■ WMMN Fairmount, W. Va.: Sold by Peoples Broadcasting Corp. to E. M. (Pete) Johnson and Jack Carr for \$245,000. Mr. Johnson owns WCAW Charleston; Mr. Carr, WDNE Elkins, both West Virginia. Peoples owns WRFD-AM-FM Columbus and WGAR-AM-FM Cleveland, both Ohio; WNAZ Yankton, S. D., and KTVT(TV) Sioux City, Iowa. It recently sold WTTM-AM-FM Trenton, N. J., to Scott Broadcasting Co. for \$375,000. WMMN operates fulltime on 920 kc with 5 kw.

■ WDFH(FM) Chicago: Sold by James deHaan to Federal Broadcasting Corp. for \$200,000 and agreement not to compete. Federal is a wholly owned subsidiary of Armanco Enterprises Inc., owned two-thirds by comedian Bob Newhart, and one-third by Frank Hogan, Mr. Newhart's business partner. Mr. deHaan will remain as station manager and chief engineer. WDFH, founded in 1959, operates on 95.5 mc with 52 kw.

■ Wxyj Jamestown, N. Y.: 87½% sold by Mark Taylor and Keith Horton to Lowell W. Paxson for \$185,000. Burton Waterman, chief engineer, retains

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Fulltime kilowatt AM-FM combination with excellent real estate. Priced at \$150,000, with \$50,000 down and terms on balance.

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**\$150,000**

Daytimer in single station market of 15,000. Making a profit for absentee-owner—can do better for owner-operator. \$25,000 down and liberal payout.

EAST  
**\$90,000**

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