

tian Schools and Golden West Christian School, Phoenix. KCAC is on 1010 khz with 500 w day.

▪ WUSN-TV Charleston, S.C., and KCBD-TV Lubbock, Tex. (and its satellite KSWs-TV Roswell, N.M.): Sold by Reeves Telecom Corp. (for WUSN-TV) and Bryant Radio and Television Inc. (for KCBD-TV and KSWs-TV) to State Record Co. for \$2 million and \$6 million, respectively (see page 42).

Approved:

The following transfers of station ownership were approved by the FCC last week (for other FCC activities see "For the Record." page 55).

▪ WERT-AM-FM Van Wert, Ohio: Sold by Raymond L. Kandel and others to J. R. Livesay for \$250,000. Mr. Kandel and associates own KYVA(AM) Gallup, N.M., and KTUC(AM)-KFMM(FM) Tucson, Ariz. Mr. Livesay owns WLBH-AM-FM Mattoon and WHOW(AM) Clinton, both Illinois. WERT is a day-timer on 1220 khz with 250 w; WERT-FM operates on 98.9 mhz with 6.3 kw and an antenna 130 feet above average terrain.

Ink's on the paper on CCC-Mullins deal

The merger of Mullins Broadcasting Co. into Phoenix-based Combined Communications Corp., announced two months ago (BROADCASTING, April 12), became official last week when the two companies signed an agreement for CCC to absorb Mullins's interests at a price "in excess of \$27 million."

Subject to FCC approval, the deal will bring to CCC KBTv(TV) and KBTR(AM), both Denver; KARK-AM-FM-TV Little Rock, Ark.; the Arkansas Radio Network, and Mullins's outdoor-advertising and film-production businesses. CCC, however, forced by FCC regulations to spin off either the TV or radio interests, said it will keep the television stations. It announced earlier that it hopes to get back \$1,250,000 for KARK-AM-FM and the associated network and \$1,750,000 for KBTR ("Closed Circuit," May 10). No buyers for these stations have yet been announced.

CCC President Karl Eller, in making the announcement last week, said no change in the management of the Mullins acquisitions is contemplated.

CCC owns and operates KTAR-AM-FM-TV Phoenix; KOCO-TV Oklahoma City, and KBLU-AM-TV Yuma, Ariz. It also owns Eller Outdoor Advertising Co., which operates in Arizona, Michigan and Missouri; an electric-sign manufacturing company in Arizona, and is the publisher of two outdoor-sports oriented magazines in Phoenix.

Corinthian, D&B tie the ribbon on the merger

Closing of the long-pending \$100-million plus merger of Corinthian Broadcasting into Dun & Bradstreet was held Thursday (May 27).

The action involves a tax-free exchange of an 0.675 share of D&B for each of Corinthian's estimated 3.4 million shares outstanding. Based on the average trading price of D&B shares on the preceding day—a range between 56¾ and 59½—the indicated market value of the transaction would be between \$128.5 million and \$130.8 million range. When the FCC finally approved the merger last month, the indicated value was about \$137 million (BROADCASTING, April 19).

Hamilton B. Mitchell, president of D&B, and C. Wrede Petersmeyer, president of Corinthian, announced the closing. They said the merger would be accounted for as a pooling of interests and that Corinthian would continue under present management as a wholly owned subsidiary.

John Hay Whitney, principal stockholder of Corinthian, and Mr. Petersmeyer, Walter N. Thayer and Edwin Singer, present directors of Corinthian, were elected to the D&B board.

Corinthian owns KHOU(TV) Houston;

KOTV(TV) Tulsa, Okla.; KXTV(TV) Sacramento, Calif.; WANE-TV Fort Wayne, Ind., and WISH-TV Indianapolis.

It also owns Funk & Wagnalls, publishing firm. D&B is a diversified data and business information service firm.

Fire alarm at FCC; CBS-Viacom singed

The FCC's weekly meeting came to an abrupt end on Wednesday, and some 1,200 commission employes got out of work early, when a sudden power loss plunged the commission building into darkness shortly before 3 p.m. on Wednesday.

Workers said a fuse governing one-third of the power fed into the building blew as a maintenance man was repairing the building's air conditioning system. The worker suffered burns to his hands in the resulting electrical flash.

One major item of business left unfinished as a result of the meeting's sudden end was the CBS-Viacom Inc. matter. The question under discussion at the time was whether the commission should approve CBS's plan to spin off program-syndication rights and CATV interests to CBS stockholders through Viacom. It may not be answered before Chairman Dean Burch returns from a two-week European trip, on June 11.

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Contact Ed Whitney in our Washington office.

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