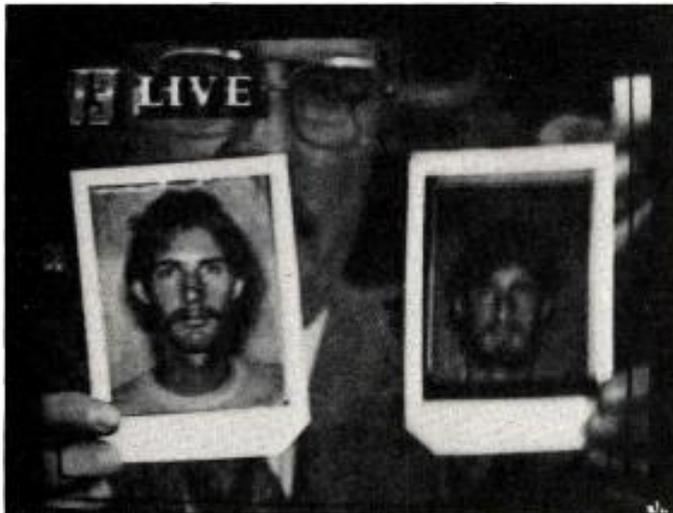


Cleveland Elementary School in Stockton, shot and killed five children, wounded 29 others and a teacher and then killed himself. All five fatalities were children of Southeast Asian refugees.

NBC affiliate KCRA-TV Sacramento had a video crew on the scene about 15 minutes after the incident, which took place at 11:42 a.m. KCRA-TV reporter Sara Reyes described the scene at that time as "chaos. Utter chaos. There were kids all over. There were



KOVV-TV

emergency crews and police trying to take parents away. Parents were crying and nervous."

Crews from the local ABC affiliate KOVR-TV and CBS affiliate KXTV(TV) arrived minutes after KCRA-TV. However, the first live

reports from the scene were not shown on all three stations until after 1 p.m., because ENG trucks were based in Sacramento, nearly an hour's drive away. Word of the shootings reached the stations and was reported during regular noon newscasts.

Upon the news crews' arrival, parents of children in the school were already on the scene, Reyes said. Reporters tried to interview parents then, but little was known at that time, and the only responses were prayers that their children were safe. Later, further attempts were made to question them as the parents waited in front of the school cafeteria, where they were to find out whether their children had been hurt or killed. "They are real short questions and you don't push them for answers" in such a situation, Reyes said. "If he or she breaks down, you try to comfort them with a hand on the arm and then go on."

At KXTV, news director Tom Newberry was sure that parent interviews were handled with care. "We've been over that ground before and had discussions about these kinds of things," he said. During its 11 p.m. newscast, KXTV was the first to have interviews with families of the victims, according to Newberry.

"A lot of the kids' parents didn't speak English, especially the children that were killed," said Bart Feder, KOVR-TV news director. Some of the interviews required a translator, he said.

All stations provided constant live updates throughout the afternoon and expanded their regular evening and night newscasts. All stations also had live coverage of a dramatic press briefing held the next day when Stockton Police Captain Dennis Perry identified the gunman and displayed the weapons used during the attack.

All stations had kind words for the local police. "The Stockton police were very cooperative under the circumstances, which was absolute pandemonium," according to Bob Jordan, KCRA-TV news director. Police placed few restrictions on the crews at the school and provided officers for repeated live interviews in the aftermath.

Video from all the local affiliates were provided to the networks. KCRA-TV also provided pictures for CNN. □

## Paramount takes step toward buy of TVX stations

**Agreement in principle would see studio purchase stock of Salomon Brothers in troubled TV group**

Paramount Pictures and New York investment bank Salomon Brothers have reached an agreement in principle that would give Paramount the option to purchase Salomon's majority holdings in TVX Broadcast Group, the independent TV station group owner that suffered financial setbacks following its 1987 purchase of five Taft Broadcasting stations.

Under the terms of the agreement in principle, Paramount would acquire options on all of Salomon's common stock and preferred stock in TVX. On a fully diluted basis, Salomon's holdings amount to 79% of the equity of TVX.

In other news related to TVX's finances, the company's chairman, Gene Loving, said last week that TVX has signed a letter of intent to sell its Memphis station for \$7 million plus a portion of the station's receivables. The buyer, Loving said, is MT Communications, the company that bought TVX's Nashville station, WCAV-TV, last year. TVX has embarked on a program of station sales in an effort to restructure the company as a financially healthy, five-station group.

As a first step in its agreement with Paramount, Salomon would contribute equity securities representing about 51% of TVX's outstanding voting common stock to a new holding company. Paramount would have an option to buy 49% of the new venture

later this year at a cost of \$10.4 million, and would have further options to buy out the rest of the venture and the balance of Salomon's stock not held in the joint venture. To purchase all of the holdings, said a

TVX stock, as estimated from TVX's 1988 proxy statement.

Dennis McAlpine of Oppenheimer & Co. said that according to his understanding of the terms of the agreement, Paramount's maximum \$180 million payment for Salomon's stake would represent a multiple of 3.5 times annual cash flow of TVX's five-station "core" group covering 9% of the country. "That, to me, is a good deal," McAlpine said.

Paramount's potential control of TVX would parallel other studios' ownership of television stations, McAlpine pointed out, including MCA's WWOR-TV Secaucus, N.J. (New York), and Disney's recently acquired KHJ-TV Los Angeles. One industry source said that Paramount has been exploring station acquisitions for some time.

Salomon Brothers' holdings in TVX are rooted in a \$248 million bridge loan it made to TVX in 1987 to temporarily finance TVX's purchase of five major-market independents from Taft Broadcasting Co. When Salomon and TVX were unable to secure replacement, high-yield financing, TVX found itself unable to make a \$200 million payment due in early 1988 on the loan from Salomon. Under a recapitalization plan approved late last year, much of the debt owed Salomon was exchanged for a new issue of preferred stock, convertible into voting common stock at a one-for-one ratio. Salomon currently holds all of the company's 21.6 million shares of convertible preferred stock, as well as 1.4 million of the company's 5.9 million shares of voting



source familiar with the transaction, would cost Paramount between \$125 million and \$180 million, based on the future financial performance of TVX. Salomon Brothers has about a \$140 million investment in its