

WHITNEY FORMS TOP POLICY ARM

- Petersmeyer heads Corinthian Corp., managers committee
- Others: Taft, Richdale, McConnell, Pierce, Chapman

A NEW radio-tv entity—Corinthian Broadcasting Corp.—was announced Friday by J. H. Whitney & Co., private investment banking firm and owner of four tv and two radio stations [CLOSED CIRCUIT, April 1]. Corinthian will be responsible for coordinating the stations' management policies.

Stations in the Corinthian group include KOTV (TV) Tulsa, KGUL-TV Galveston, WISH-AM-TV Indianapolis and WANE-AM-TV Fort Wayne. All are affiliated with CBS.

C. Wrede Petersmeyer, who has been directing the Whitney broadcast activities for several years, is president of the new firm which will headquarter at 630 Fifth Ave., New York. Mr. Petersmeyer is a partner in J. H. Whitney as are the two other principals in Corinthian: Walter N. Thayer, board chairman, and Robert F. Bryan, secretary and treasurer. The three also are directors of Corinthian.

The general managers of the individual stations will serve on a Corinthian policy committee, chaired by Mr. Petersmeyer and composed of Paul E. Taft, KGUL-TV; James G. Richdale Jr., KOTV; Robert B. McConnell, WISH-AM-TV; R. Morris Pierce, WANE-TV, and Reid G. Chapman, WANE.

For the past three years, Mr. Petersmeyer, who is president of KOTV Inc. (KOTV) and Indiana Broadcasting Corp. (WISH-AM-TV) and chairman of the executive committee of Gulf Television Corp. (KGUL-TV), has been managing KOTV actively.

Mr. Petersmeyer explained that in his opinion, the pooling of experience and judgment among the stations' management "is the greatest asset of a multiple-station operation."

"No one has a monopoly on good ideas in the broadcasting field," is the way Mr. Petersmeyer expressed his view on exchange of thinking among station management people.

He indicated Corinthian will stress the "local" aspect of stations since they are "essentially local in character and must be managed locally," and because "masterminding" operating decisions from a distance is neither possible nor desirable: "The primary responsibility for the Corinthian stations will continue to be vested in our strong local managers."

But for coordinating board operating policies in programming, engineering, sales, sales promotion, advertising and research, Corinthian will be the vehicle used.

In addition to announcing Corinthian's formation, Mr. Petersmeyer reported several appointments to key posts. George G. Jacobs, a veteran of technical and design phases of broadcasting, as director of engineering; Charles H. Smith, formerly director of research for WCCO-AM-TV Minneapolis and at one time for CBS owned and operated stations, as director of research, and Johnston F. Northrop, as assistant to the president. Staff appointments

in programming, sales, sales promotion and advertising will be made at a later date.

Corinthian also appointed Anderson & Cairns, New York, as its advertising agency with Covington & Burling its legal counsel and A. D. Ring & Assoc., its engineering consultant.

A symbol selected for Corinthian: The Corinthian column with the theme of "Responsibility in Broadcasting."

Mr. Petersmeyer, who will return shortly to New York from Tulsa, was president of KOTV for the past three years and until last



PETERSMEYER

TAFT

RICHDALÉ

McCONNELL

PIERCE

November its general manager. KOTV was the first of the Whitney-owned stations. He has been associated with J. H. Whitney & Co. since 1947, is a graduate of the U. of California and the Harvard Business School. He is a member of NARTB's Tv Board and of Television Bureau of Advertising's research committee.

Mr. McConnell, who is vice president and general manager of WISH-AM-TV, joined WISH's staff in 1941 when the station was in the process of being built. He served in engineering, continuity, traffic and sales, assuming his present post for WISH in 1946, while serving also as vice president of WHBU Anderson, Ind.

He was instrumental in helping place WISH-TV on the air. Construction on the station began early in 1954, and it was on the air by July that year.

A veteran in the radio business, Mr. Pierce entered the field in 1925, serving between that year and World War II, as chief engineer at WXYZ Detroit, WJAY Cleveland, WWVA Wheeling and WGAR Cleveland. During the war, he served with the Warfare Bureau in North Africa and later was engineer in charge of psychological warfare, continental operations, American Expeditionary Forces.

After the war, Mr. Pierce became vice president in charge of engineering for the Goodwill Stations in Cleveland, Detroit and Los Angeles, moving on to Fort Wayne in 1953 after having served as president and general manager of WDOK Cleveland.

Mr. Richdale joined KOTV in November 1954 after an association with Edward Petry & Co., New York, station representative, and the Yankee Network and WNAC-TV Boston where he was sales service director.

At KOTV, Mr. Richdale initially was commercial manager, becoming assistant general manager in March 1956, and in November of that year, vice president and general manager. In January of this year, Mr. Richdale was elected to the KOTV Inc. board.

Mr. Taft, president and general manager of KGUL-TV, organized the station in 1952, and by March 1953 it began broadcast operations as one of the first post-freeze tv stations. A U. S. Naval Academy graduate (1938), Mr. Taft entered business in Texas, serving as assistant to the president of the Duncan Coffee Co. until 1952. Since that time, Mr. Taft has been actively operating KGUL-TV, dividing his time between the Houston and Galveston studios. He is on the board of directors of the Galveston Chamber of Commerce and the First Na-

tional Bank there.

Mr. Chapman's background includes 13 years service with WISH Indianapolis and shorter stints at WAOV Vincennes and WHOT South Bend. His WISH association, which preceded his appointment at WANE as general manager in January 1956, included various positions such as music librarian, announcer, disc jockey, salesman, program director and promotion director.

DuMont Out To Buy KTLA (TV) In Stock Deal

DUMONT Broadcasting Corp. last week came up with a proposal to purchase Paramount Television Production Inc.'s KTLA (TV) Los Angeles in exchange for between 700,000 and 800,000 shares of DuMont capital stock, subject to FCC approval. The transaction would represent a dollar value in the \$6 million to \$7 million range. DuMont stock is being traded over the counter at prices of 8½ to 9.

The proposal was disclosed in the notice of the annual meeting of DuMont stockholders distributed last week. The meeting is scheduled May 13.

Spun off from Allen B. DuMont Labs. in the fall of 1955, DuMont Broadcasting only last month announced its intentions of paying a record price of \$7.5 million for WNEW New York, purchasing the independent outlet from President-General Manager Richard Buckley, J. D. Wrather Jr. and John L. Loeb. Like the KTLA proposal, the WNEW acquisition also is subject to FCC and stockholder approval. Mr. Buckley will receive DuMont stock for his 25% interest in WNEW and is nominated to succeed Ted Cott, DuMont vice president, as