

Whitney to take over Corinthian

MOVE IS FIRST STEP TO GROUP-OWNER GOING PUBLIC

In a move to facilitate public sale of stock in the Corinthian Broadcasting Co., Whitney Communications Corp. asked the FCC last week to approve transfer of control of the stations from itself to John Hay Whitney, almost but not quite sole owner.

Corinthian officials acknowledged that the move was a step toward "going public," as reported earlier (CLOSED CIRCUIT, May 15), but declined to give any other details. The transfer applications were believed to be the only step that would involve the FCC.

Having control officially in his own name would enable Mr. Whitney to offer stock in the Corinthian stations for public sale without disturbing the other ownership interests of Whitney Communications Corp.

There was no indication as to what percentage of Corinthian stock he might designate for public offering, but earlier reports said it would be a minority interest.

Mr. Whitney owns about 99% of Whitney Communications Corp., which in turn owns about 99% of Corinthian Broadcasting. Corinthian, in its turn, owns 100% of KOTV(TV) Tulsa, Okla., WISH-TV Indianapolis and WANE-TV Fort Wayne, Ind., and about 97% of KXTV (TV) Sacramento, Calif., and about 99% of KHOU-TV Houston.

Whitney Communications Corp. also owns 100% of WGHO-AM-FM Kingston, and WVOX-AM-FM New Rochelle, both New York, but these stations are not

involved in the Corinthian transfer applications.

Other Whitney Communications Corp. interests include the Sunday newspaper supplement *Parade*, a number of magazines and, until its demise in 1966, *The New York Herald Tribune*. It also held a one-third interest in the *New York World Journal Tribune*, which closed early this month.

Mr. Whitney's decision to offer Corinthian stock for public sale was believed to be a part of long-range estate planning.

O&M International ups dividend, lists salaries

Chairman David Ogilvy of Ogilvy & Mather International Inc., New York, last week told stockholders he was "reasonably optimistic" about 1967 profits as he reported to the annual meeting in New York that a dividend increase from 10 cents to 12½ cents a quarter, or from 40 cents to 50 cents for a full year, had been voted by the board of directors May 1.

Ogilvy & Mather lists among its top paid officers, according to annual direct remuneration, the following: Mr. Ogilvy, \$85,135; Donald Atkins, vice chairman, \$52,265; John Elliott Jr., chairman, and James R. Heekin Jr., president, New York office, both

\$75,135; Andrew Kershaw, chairman-director, Toronto office, \$50,134; Shelby H. Page, treasurer-assistant secretary, \$55,135; and Alan N. Sidnan, vice chairman, New York office, \$70,135. Mr. Ogilvy as of March 15 held 100,000 shares of O & M common stock.

Of the agency's 1966 profits (\$1,437,000), Mr. Ogilvy said, 84% came from U. S. billings. U. S. profit alone jumped 75%, he indicated.

In the past five years, he noted, about 58% of agency growth came from billing by existing clients. Test campaigns are now being prepared for some 45 new products in the U. S., he said.

The agency is about to open an Australian office, its eighth overseas.

Collins's income jumps 67% for nine months

Collins Radio Corp., Dallas, has announced a 67% increase in net income for the nine months ended April 28 as compared with the same period last year. Sales were up 18% according to President Arthur A. Collins.

The company's backlog of orders on April 28 was \$403 million, compared with \$337 million at the end of same period in 1966, and \$403 million Jan. 27.

Nine months ended April 28:

	1967	1966
Earned per share	\$3.27	\$2.37
Sales	322,274,000	272,062,000
Income before taxes	16,778,000	9,873,000
Net income	8,937,000	5,357,000
Shares outstanding	2,735,467	2,260,717

Toledo UHF expects black ink in fall

The trials and tribulations associated with launching and operating a UHF station in a market dominated by two VHF's can be fearsome, but WDHO-TV (ch. 24) Toledo, Ohio, hopes to move into the "break-even" column by the fall of 1967.

Arthur Dorfner, executive vice president of WDHO-TV, owned by the Overmyer Corp., reported in an interview coincident with the first birthday of the station, that the maiden year admittedly was fraught with problems: assembling the proper staff, putting together an attractive program structure and attracting sponsor support. For the

next few months, he observed, the emphasis will be in the sales area.

"We need about \$60,000 a month to break even," Mr. Dorfner revealed. "And we are optimistic that we can reach this figure by next fall. We now deliver an average weekly cumulative audience of 90,000 homes, an increase of 50% over last November, according to Nielsen figures. UHF conversions and set purchases are moving well in Toledo with more than 76,000 homes equipped to receive UHF."

WDHO-TV carries programming of both NBC and CBS that is not presented by WTOL-TV. In addition,

WDHO-TV, according to Mr. Dorfner, is building a group of local live and taped programs (children's, personality, sports) to establish community identity.

"Our business has jumped 200% from our first quarter in the spring-summer of 1966 to the final quarter ended April 30," he pointed out. "We have attracted a sizeable group of local and national advertisers, including Colgate-Palmolive, General Foods, Lever Brothers, Liggett & Myers, Standard Brands and Procter & Gamble. But as with all young UHF's, there is, of course, room for considerable improvement."