

Part of Capcities package comes in

To beat deadline on new FCC transfer charges, major pieces of Triangle acquisition are filed

Applications for the transfer of five of the nine stations involved in the \$110-million Triangle-Capital Cities Broadcasting transaction have been filed with the FCC—apparently in time to escape the new FCC fees on transfer applications.

The applications for Triangle's WFIL-TV Philadelphia; KFRE-TV Fresno, Calif., and WNHC-AM-FM-TV New Haven, Conn., have been filed. Four others, for WFIL-AM-FM and KFRE-AM-FM, are to be submitted later.

Capcities is buying the package, along with Triangle's program-syndication division, but will spin off the Triangle radio outlets and sell two of its own VHF TV stations (with one UHF satellite) to comply with FCC multiple-ownership rules.

Applications for assignment of the Capcities TV licenses involved have also been filed with the FCC. Capcities' WTEN(TV) Albany, N. Y., and satellite WDCD(TV) Adams, Mass., will be sold to Poole Broadcasting for \$19 million. Poole owns WJRT-TV Flint, Mich., and WPRI-TV Providence, R. I. Capcities' WSAB-TV Huntington, W. Va., will go to group-owner Lee Enterprises for \$18

million.

Triangle's TV's are being assigned directly to Capcities. However, WNHC-AM-FM are being assigned to the ultimate buyers designated by Capcities—respectively Westerly Broadcasting Co. and Metro Connecticut Media Corp. Capcities requested this procedure.

The newly adopted FCC rules raising commission fees (BROADCASTING, July 6) should have no effect on the applications that have been filed, Capcities counsel said last Thursday (July 9). He said that, although the rules become effective Aug. 1, assignment applications filed before July 1 are not subject to the fee increase. The Triangle and Capcities applications were quietly submitted on June 30. Those filed later will presumably be subject to the FCC's new fees—\$1,000 at time of filing of each application, 2% of the sale price if the application is approved.

Terms of the package transaction call for Capcities to put \$2.9 million down and pay \$29 million at the closing, with the balance to be paid in eight annual installments of \$10,125,000 each. Prices for the individual Triangle stations were not listed in the applications.

Following is a list of the agreements Capcities has made:

▪ WFIL-FM will go to John Richer, the station's manager, for \$1 million.

▪ WNHC(AM) is to be transferred to Westerly Broadcasting Co. (WERT-AM-FM Westerly, R. I.) for \$850,000.

▪ WNHC-FM will be spun off to the station's general manager, Robert Herpe, for \$125,000.

▪ KFRE(AM) will be sold to Walter Lake of McGavren-Guild-PGW for \$875,000.

▪ KFRE-FM is to be transferred to Richard A. Ingraham, Richard A. Wagner and Mr. Wagner's father, Richard W., for \$105,000. Mr. Ingraham formerly owned KLGs(FM) Los Gatos, Calif.—now KTAO(FM). Richard A. Wagner has been chief engineer and program director for KREP(FM) Santa Clara, Calif.

WFIL(AM) was to have been sold to Philadelphia Life Insurance Co. and a group of Philadelphia residents for \$12.5 million, but the deal fell through.

In another transaction, Triangle is selling the rest of its stations—WFBG-AM-FM-TV Altoona-Johnstown, Pa.; WLYH-TV Lancaster-Lebanon, Pa., and WBNF-AM-FM-TV Binghamton, N. Y.—to George A. Koehler, general manager of Triangle's radio and TV division, for \$16 million. Mr. Koehler will sell the radio stations, but buyers for them are still undetermined. None of these sales have reached the FCC.

In its balance sheet as of April 18, Triangle listed total assets of \$192.8 million, of which \$87.5 million are current assets. Pro-forma figures giving effect to the sale of the nine stations to Capcities showed Triangle expects to have total assets of \$290.1 million, of which \$114.8 million will be current.

Capcities had total assets of \$106 million—of which \$25 million were current assets—as of March 31.

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Changing Hands

Announced:

The following sales were reported last week subject to FCC approval:

▪ KFDX-TV Wichita Falls, Tex.: Sold by D. A. Cannan Sr., D. A. Cannan Jr. and Howard Fry to Clay Broadcasting Corp. of Texas for \$5.2 million plus certain adjustments. Clay Broadcasting is a subsidiary of Charleston (W.Va.) *Daily Mail*. Lyell B. Clay is chairman of the newspaper. Buyers own WWAY(TV) Wilmington, N.C. KFDX-TV is an NBC-TV affiliate on channel 3 with 100 kw visual and an antenna height of 1,000 feet above average terrain. Broker: Blackburn & Co.

▪ KRIZ(AM) Phoenix: Sold by John Wheeler and associates to Doubleday Broadcasting Inc. for \$1,050,000. David G. Scribner is president of Doubleday