

**Advertising honors.** Among those receiving the American Advertising Federation's ADDY award—given for creative excellence in radio, television, print and self-promotion advertising this year during its Washington convention (BROADCASTING, June 17)—were Smith Burke & Azzam, Baltimore, winning four ADDY's and five citations of excellence; Young & Rubicam, Chicago, with four ADDY's and two citations, and Marschalk, San Francisco, four ADDY's and one citation.

dependently from Columbia Pictures TV.)

Lear, Perenchio and Embassy President Alan Horn will no longer be associated with Embassy. Instead, Embassy Television at Coke will come under the responsibility of Frank Biondi, executive vice president, entertainment business sector. Biondi, a former president of HBO, joined Coca-Cola last year to help investigate and develop new entertainment interests for the company.

In a statement about the sale, Lear commented that "it was the right people, with the right offer, at the right time in my life." He added he was "eager to get to basics" of writing and directing.

Included in that restructuring Coke said would ensue is the anticipated conversion of a "large portion" of Embassy's receivables to cash. (Receivables are future payments due by stations to Embassy for the rights to broadcast Embassy's television programs.) Coke said receivables will be converted to cash following closing, which is expected within 60 days. Coke also emphasized that no programming rights will be sold.

The conversion of Embassy's receivables to cash is similar to a deal Coke announced for Columbia Pictures last month. In that deal, Coke converted \$750 million of Columbia receivables to cash. Analysts said this way Coke can obtain cash readily without going into debt and negatively affecting its credit rating.

Not included in the sale is Lear/Perenchio-owned WNJU-TV Linden (Newark), N.J., a Spanish-language UHF station on channel 47. Also not included in the sale is Embassy Film Associates, a limited partnership set up last year to help finance such upcoming theatrical releases as "A Chorus Line" and "The Emerald Forest." However, Embassy Communications is a limited partner in EFA, and that interest will be transferred to Coke.

Francis T. Vincent Jr., president of the entertainment business sector of the Coca-Cola Co., indicated in reports that the new owners would seek the disposal of all or part of Embassy Home Video. EHV, with 217 titles in circulation, is among the top 10 home video distributors. According to Vincent, a home video joint venture that Columbia has with RCA precludes Columbia from owning a majority interest in another home video operation.

He also said Coca-Cola is considering its options regarding the possible sale of Embassy's theatrical film division, Embassy Pictures, to an outside party. EP, which evolved from Lear and Perenchio's \$25-million acquisition of Avco-Embassy Pictures in 1981 and which had been speculated to be up for sale, has to date been without a major box-office attraction. □

# Changing Hands

PROPOSED

**WLFL-TV Raleigh-Durham, N.C.** □ Sold by Family Television Corp. to Television Corp. of Raleigh Inc. for \$14.5 million. **Seller** is owned by Grant Cotton, who also has interest in application for new TV in Raleigh. **Buyer** is subsidiary of Television Corporation Stations, Virginia Beach, Va.-based station group of three TV's, principally owned by Tim McDonald, Gene Loving and John Tinder. It requests temporary waiver to divest WNRW-TV Winston-Salem, N.C., which has grade B contour overlap with WLFL-TV. WLFL-TV is independent on channel 22 with 1,416 kw visual, 232 kw aural and antenna 1,150 feet above average terrain.

**WCLS(FM) Detroit** □ Sold by WCLS Inc. to Metropolis Broadcasting of Detroit Inc. for \$5,050,000 cash including \$490,000 non-compete agreement. In separate agreement, buyer will purchase tower and real estate, to make final sale price approximately \$8 million. **Seller** is subsidiary of Liggett Broadcasting Group, Williamston, Mich.-based group of five FM's owned by Robert G. Liggett Jr. It also owns Concord Cablevision Co., operator of cable system serving Jackson county, Mich. **Buyer** is equally owned by Harvey Deutch and Lorraine Golden. Deutch has interest in WQBH(AM) Detroit. Golden is vice president and general man-

ager of WNIC-AM-FM Detroit. WCLS is on 99.5 mhz with 6.5 kw and antenna 870 feet above average terrain.

**WIRC(AM)-WXRC(FM) Hickory, N.C.** □ Sold by Broadcast Ltd. to Westcom Ltd. for \$3,120,000, comprising \$1,030,676 cash, \$539,324 assumption of liabilities, \$550,000 noncompete agreement and remainder note at 10% with no payment of principal for first three years and balloon payment of \$562,468 at 84th payment. **Seller** is owned by Jerry W. Oakley (30%), Thomas L. Swatzel (40%) and William R. MacDonald (30%). Oakley and Swatzel will own 10% each of buyer. **Buyer** is equally owned by Oakley, Swatzel, Eugene B. Horne, John W. Packer, W. Jason McDaniel, George R. Perkins, Carson L. Fifer, J. Harold Tharrington and Wade M. Smith, all Raleigh businessmen, and Wade H. Hargrove, Raleigh attorney specializing in communications law. It owns WHAL(AM)-WYCQ(FM) Shelbyville, Tenn. WIRC is daytimer on 630 khz with 1 kw. WXRC is on 95.7 mhz with 100 kw and antenna 330 feet above average terrain.

**WQAM(AM) Miami** □ Sold by Storz Broadcasting to Sunshine Wireless Co. for \$2,850,000 cash. **Seller** is owned principally by Robert Storz. This is last divestiture of what once was major radio group. **Buyer** is owned by Daniel Cohen, president, Jeffrey

May 22, 1985

## Consolidated Cable Group

has completed the acquisition of the assets of

## Angel Communications Company

a cable system serving the communities of  
Racine and Rutland, Ohio

Todd Hepburn, Vice President of the undersigned, initiated this transaction and represented the seller in the negotiations.

THE  
TED HEPBURN  
COMPANY

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