

Microtime Inc., Bloomfield, Conn., and Digital F/X, Santa Clara, Calif., will both introduce software for digital video graphics and effects. Microtime will also introduce the Tx3 Format Interchange component

digital interface with analog component, S-VHS or composite systems.

Tektronix Inc., Beaverton, Ore., will introduce seven new products, including test signal generators for both component and

composite digital studios. The DP-100 digital video probe is a new device to detect faults in digital equipment. A low-cost, NTSC test signal generator for mobile units will also be introduced. □

Changing Hands

NBMC objects to Oklahoma City TV sale

A complaint by the National Black Media Coalition may dash Pappas Telecasting's plan to own the only commercial independent TV station in Oklahoma City.

Pappas has proposed purchasing KOKH-TV Oklahoma City from Busse Broadcasting for \$16 million ("Changing Hands," Oct. 3). In addition, it plans to buy the assets of KAUT(TV) and KGMC(TV) for \$14.25 million and \$3.6 million, respectively, then lease back those assets to new licensees who would operate as noncommercial stations.



Pappas

If all goes according to plan, Pappas would have the only commercial independent in town. "We are trying to consolidate three commercial independents into one healthy station," said Dennis Davis, Pappas senior executive VP and CFO. "With three in a market, it makes it difficult to purchase programming that people want."

But the Washington-based NBMC has jeopardized the plan with a petition calling on the FCC to deny the transfer of KGMC from the wife of convicted stock speculator Ivan Boesky to one of Pappas's hand-picked noncommercial broadcasters, the Oklahoma Educational Television Authority Foundation Inc. (OETA), under the FCC's "distress sale" policy. OETA has proposed operating the station as a satellite of its KETA.

As it has been applied, that policy allows stations whose licenses have been slated for revocation hearings to escape the hearings and possible loss of licenses by selling to minorities at 75% of market value. In designating KGMC's license for hearing, the FCC charged that Boesky transferred the license to his wife, Seema, without FCC approval.

NBMC's complaint is that the distress sale policy was developed and should be used only to increase minority ownership. "OETAF is not a minority controlled entity," it said in its petition.

"Approval of this proposed assignment

will stand the minority ownership policy on its head," it said. "Waivers will become the rule, and the rule will become a nullity."

In asking for distress sale relief, the station argued, among other things, that it was unable to strike a deal with a potential minority buyer and that the policy should be expanded to permit sales to noncommercial broadcasters.

Davis said Pappas's purchase of KOKH-TV and its purchase and lease-back agreements with KGMC and KAUT are contingent on the FCC's approval of the transfer of the station's licenses. If the FCC, in response to the NBMC complaint, denies the KGMC transfer, Davis said, the whole deal could unravel. However, he said, there are contingency plans. One way around an FCC denial would be for KGMC to file for bankruptcy, Davis said. Pappas could then buy the assets from the trustee and donate money to OETA

to lease the assets and begin operation of the station.

Another way would be to go ahead with the purchase of the assets and simply have Boesky surrender the license, said Davis. His third way would be to find a minority buyer. Pappas has found a minority buyer willing to operate KGMC as a religious station, he said. But, he said, it is not "a very viable option." According to Davis, Tri-Alpha, the prospective licensee of KAUT, intends to operate it as a religious station. □

WAQX-FM Manlius, N.Y. □ Sold by AGK Communications to Atlantic Ventures for \$4,500,000. **Seller** is headed by Craig Fox and owns WAQX(AM) Syracuse, N.Y. **Buyer** is headed by Eric Schultz and also owns WEZO(AM)-WRMM(FM) Rochester, N.Y. WAQX-FM is on 95.3 mhz with 3 kw and antenna 300 feet above average terrain. *Broker: The Mahlman*

September 1, 1988

Todd Hepburn, V.P. of the Ted Hepburn Co. initiated this transaction and assisted both parties in the negotiations.

Diamond Broadcasting, Inc.

has completed the acquisition of the assets of

KOMA-AM & KR XO-FM
Oklahoma City, OK

from

Price Communications Corporation

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TED HEPBURN
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