

Island, Neb. **Buyer** is president of KIUL Inc., assignor. AM is fulltimer and has oldies format on 1240 khz with 1 kw. FM has CHR format on 99.9 mhz with 60 kw and antenna 395 feet above average terrain.

■ **KCRE-AM-FM Crescent City, Calif.** □ Sold by Ber Tec Broadcasting Inc. to Pelican Bay Broadcasting Corp. for \$442,500. Price includes \$94,000 cash at closing, \$226,500 10-year promissory note at 12% (\$42,000 monthly installments payable in four years, \$80,000 monthly installments payable in six years); price also include noncompete covenant and consulting agreement. **Seller** is headed by Robert C. Berkowitz, David E. Tecker and Sharon C. Tecker, husband and wife, and has no other broadcast interests. **Buyer** is headed by Laurence Goodman and Linda J. Goodman, husband and wife. Laurence Goodman is 100% shareholder of Bay Broadcasting Corp., licensee of KHSN(AM) Coos Bay and KOOS(FM) and North Bend, both Oregon; renewal applications are currently pending for both stations. AM has adult contemporary format on 1310 khz with 1 kw day. FM has adult contemporary format on 94.3 mhz with 3 kw and antenna 275 feet below average terrain.

■ **KSPE(AM) Santa Barbara, Calif.** □ Sold by Pacific Broadcasting Co. to Spectacular Broadcasting Inc. for \$302,000 in stock purchase. Price includes \$280,000 cash at closing and \$22,000 for assumption of seller's liabilities. **Seller** is headed by Richard E. and Richard C. Marsh, father and son; Robertson C. Scott and Robertson C. Scott Jr., and Harvey Pool, and has no other broadcast interests. **Buyer** is Richard C. and Richard E. Marsh, who have interests in assignor, and who have no other broadcast interests. KSPE is fulltimer with Spanish language format on 1490 khz with 1 kw.

■ **WYMC(AM) Mayfield, Ky.** □ Sold by Purchase Sound Inc. to JDM Communications Inc. for \$277,649 cash. Price includes 10-year noncompete covenant for unknown value. **Seller** is headed by Ron and Judy Gentry, and is licensee of WYMC-FM Wickliffe, KY. **Buyer** is headed by James Robert and Deborah B. Moore, husband and wife, and has no other broadcast interests. WYMC is fulltimer with MOR format on 1430 khz with 1 kw.

■ **KFRC(AM) San Francisco** □ Sold by RKO General Inc. to Bedford Broadcasting for \$8 million cash and notes. **Seller** is subsidiary of GenCorp Inc., headed by A. William Reynolds, and has no other broadcast interests. **Buyer** is headed by Peter Bedford, and owns KSSK-AM-FM Honolulu, and recently acquired KXXX-FM San Francisco (see "Changing Hands," Oct. 1), and is pending FCC approval. KFRC is fulltimer with classic MOR format on 610 khz with 5 kw.

## MCA explains life under Matsushita

**M**CA executive compensation under the proposed Matsushita purchase offer were revealed in SEC filings last week, as were details about the proposed spin-off of WWOR-TV New York.

The agreement between WWOR-TV and MCA calls for the former to be incorporated in Delaware and have in place a "share purchase rights plan" (read "poison pill") that would make a hostile takeover of the stand-alone public entity more difficult. MCA will also negotiate with the station an "interim services agreement...providing for the company to make available certain personnel and services...for a period of time..."

The VHF independent will carry with it none of the long-term debt incurred in its \$387 million 1987 acquisition and MCA will help the station obtain a working-capital credit facility. Four directors of the station were listed in the SEC filing: two MCA executives; current general manager, Michael Alexander, and president of MCA Broadcasting, Laurence Fraiberg. Four other directors not associated with MCA or Matsushita are still to be selected. Following the spinoff, the agreement indicates that no officers of MCA or Matsushita will also be officers of the station.

Under new ownership, MCA's current chairman, Lew Wasserman, and president, Sidney Sheinberg, will both have new five-year contracts. Wasserman will receive \$3 million per year in salary—in addition to substantial dividends from a preferred stock he will receive instead of the \$66 per-share cash payment. Sheinberg, who will report directly to Wasserman, will receive a salary of \$8.6 million a year and also will receive a \$21 million cash bonus for signing a new contract.

—GF

## A major broker reports on 1990 Closed Sales to date:

1/90 WAKR-AM/WONE-FM Akron	\$13,000,000
1/90 KXOK-AM/KLTH-FM St. Louis	\$4,000,000
4/90 WCOS AM/FM Columbia	\$12,000,000
6/90 WQBZ-FM Macon	\$3,000,000
7/90 KOFY-FM San Francisco	\$15,500,000
7/90 KLRS-FM Santa Cruz/San Jose	\$5,250,000
10/90 WBLX-AM/FM Mobile	\$5,250,000

**Total: \$57,500,000**

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*Exclusive Brokers in these transactions*