

NTA TO SELL WNTA-AM-TV; LANDAU OUT

Firm cites losses, plans to stick to tv programs, films

In a series of significant but not unexpected moves, National Telefilm Assoc., New York, last week announced the company is putting WNTA-AM-TV New York up for sale and that Ely A. Landau, its co-founder and board chairman, has resigned to form a syndicate that will make a bid for the radio-tv outlets.

The company's decision to sell the broadcasting stations, approved by the board of directors on Thursday (Feb. 16), followed a gloomy financial picture revealed earlier in the week, in which a net loss of \$7 million was reported by NTA for the fiscal year ended last Sept. 30. Oliver A. Unger, who was moved up from president to chairman, replacing Mr. Landau, told a news conference in New York that the sale of the stations would serve a two-fold purpose: help reduce current indebtedness, and permit NTA to concentrate on the business of developing and distributing filmed and tv programs, which, he said, accounts for 80% of the company's gross income.

NTA's short-term indebtedness is reported to be about \$6.5 million.

Mr. Landau said he is forming a syndicate that will make a bid for WNTA-AM-TV initially and also will acquire other broadcasting properties. He said he is prepared to make a "substantial" offer for the stations.

NTA bought the stations in 1958 for \$2,555,000, plus \$455,000 in debts, according to Mr. Unger. He said they had been operating at a loss until the past year but "now are in the black."

Started in 1953 - NTA began active operations in the tv film distribution business in 1953, with Mr. Landau serving as president until 1957 when he became chairman. Mr. Unger joined the company in May 1954 as executive vice president and was elected president in 1957. It has been an active distributor of filmed serials and feature films and has more than 500 20th Century-Fox features in its catalogue. It also distributes series produced by Desilu Productions and films made by Warner Bros., the BBC and others.

Mr. Unger said NTA has an investment of more than \$74 million in film and tape programs, adding that the company's main job in the months ahead is "to make a profit on this investment."

Mr. Landau, in reply to a question, said he has approximately 21,000 shares in NTA. The stock has been selling at 3½ in recent weeks. He indicated he will hold on to his shares now but may

sell later.

NTA's board of directors elected Martin Leeds to fill the vacancy caused by Mr. Landau's resignation. Mr. Leeds was executive vice president of Desilu Productions from 1953 until last September.

NTA announced earlier in the week it had a net loss of slightly more than \$7 million for the fiscal year ended Sept. 30, 1960, but pointed out that this resulted from heavy amortization of its film inventory. During the fiscal year, NTA amortized almost \$12 million against slightly more than \$14 million in sales of motion pictures and other film products to tv.

The NTA announcement noted that over the past five years, the company has acquired an inventory of film and tape programming that has been reduced by amortization from an original cost of more than \$74 million to \$26,206,000. The company's net worth was said to have increased from \$2 million to \$4.2 million during the past fiscal year.

NTA officials noted that the heavy amortization of its inventory presages "a brighter outlook" for this year and subsequent years.

NAB 1962 fall meets

A schedule of eight NAB fall conferences for the 1962 season was adopted Feb. 10 by the NAB Board at its Palm Springs, Calif., meeting. The 1961 Fall Conference schedule had been adopted a year ago.

Here is the 1962 schedule: Oct. 15-16, Dinkler-Plaza, Atlanta; Oct. 18-19, Biltmore, New York; Oct. 22-23, Edgewater Beach, Chicago; Oct. 25-26, Statler-Hilton, Washington; Nov. 8-9, Sheraton Dallas, Dallas; Nov. 12-13, Muehlebach, Kansas City; Nov. 15-16, Brown Palace, Denver; Nov. 19-20, Sheraton-Portland, Portland, Ore.

The 1961 fall conference schedule follows: Oct. 9-10, Jefferson, St. Louis; Oct. 12-13, Sheraton Dallas, Dallas; Oct. 16-17, Utah Hotel, Salt Lake City; Oct. 19-20, Sheraton Palace, San Francisco; Oct. 30-31, Robert Meyer, Jacksonville, Fla.; Nov. 9-10, Somerset, Boston; Nov. 13-14, Pittsburgh-Hilton; Nov. 16-17, Leamington, Minneapolis.



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