

# THE DAM BREAKS IN STATION SALES

## The FCC blesses multi-million WSAZ-AM-TV, KVOS-TV purchases, has \$64 million more to pass on; WNTA-TV bidding still active

The station sales market suddenly came alive last week after a do-nothing period of several months.

In all that time, major station property sales have been negotiated, but seemingly were left vegetating in the FCC's files.

Last week the commission approved two ownership changes involving an aggregate \$8 million in financial considerations, the first of any size approved by the FCC since November.

They were the purchase of 89% of WSAZ-AM-TV Huntington, W. Va., by WJR Detroit for \$5.4 million and of KVOS-TV Bellingham, Wash., by Wometco Enterprises Inc. for \$3 million.

In the background, with bids being made almost daily and all spiraling upward, was WNTA-TV, the ch. 13 independent in New York put on the block publicly last February.

The latest offer of \$8.4 million comes

from Ely Landau former chairman of National Telefilms Assoc., for the whole NTA broadcasting package—WNTA-AM-FM-TV. The offer is being given serious consideration by NTA officials, it has been reported.

The returning market in station sales—and it's the consensus of brokers and station lawyers that last week's FCC actions may herald the breakup of the log jam—faces two major threats:

- The FCC has announced that it's thinking about placing a three-year holding period on all licenses. This would mean an automatic hearing on the sale of any station the owner has held for less than three years.

- And last week the commission caused a tremor through the industry by announcing it's going to look into the possibility of recapturing a vhf channel in both New York and Los Angeles for

educational use. Behind the scenes there was a rumor some members of the commission want to extend this inquiry into all major markets without an educational vhf assignment.

**Blind Man's Buff** ▪ It's speculated that the method—if a majority of the FCC agrees—would be to designate the first station up for sale as "it." The damper this would put on major market station sale transactions is obvious.

Notwithstanding the FCC's action last week there are still pending in its files applications for station sale approvals that add up to a significantly substantial \$64 million (see story page 35).

This is more than half the total consideration involved in all sales approved by the commission in 1960.

Those still awaiting the word from the FCC include such over-\$10-million transactions as Crowell-Collier's pur-

### A SEVEN-YEAR RECORD OF STATION TRADING

Dollar volume of trading

	Total	Radio Only	Combined Radio-Tv	Tv Only
1954	\$ 60,344,130	\$ 10,224,047	\$ 26,213,323	\$ 23,906,760
1955	73,079,366	27,333,104	22,351,602	23,394,660
1956	115,605,828	32,563,378	65,212,055	17,830,395
1957	124,187,560	48,207,470	47,490,884	28,489,206
1958	127,537,026	49,868,123	60,872,618	16,796,285
1959	123,496,581	65,544,653	42,724,727	15,227,201
1960	99,341,910	51,763,285	24,648,400	22,930,225
<b>Totals</b>	<b>\$723,592,401</b>	<b>\$285,504,060</b>	<b>\$289,513,609</b>	<b>\$148,574,732</b>

Note: Dollar volume figures represent total considerations reported for all transactions, whether majority or minority interests were involved. In many transactions involving

joint radio-television properties, individual values were not assigned to the radio and television stations. Such sales are reported in the column headed "Combined Radio-TV"