

# FCC OKAYS \$13 MILLION IN SALES

## San Diego, Hawaii, Cleveland acquisitions top year's trading

More than \$13 million in station ownership changes were approved by the FCC last week—the largest sum in station sales this year.

The three big sales:

- Time-Life's buy of KOGO-AM-FM-TV San Diego for \$6,125,000.

- The purchase of 51.4% of the *Honolulu Star-Bulletin* by a group of Hawaiian businessmen for \$5,720,820. The *Star-Bulletin* owns KGMB-AM-TV Honolulu, KHBC-AM-TV Hilo and KMAU-TV Wailuku.

- Transcontinent Television Corp.'s buy of WDOK-AM-FM Cleveland for \$1.4 million.

Still pending FCC approval are five multi-million-dollar tv-radio sales: 63% of KENS-AM-TV San Antonio to Harte-Hanks Newspapers (present 37% owner) for \$6.2 million; KTVT (TV) Fort Worth to WKY Television Systems Inc. for \$4 million; WEAU-TV Eau Claire, Wis., to the *Appleton* (Wis.) *Post-Crescent* for \$2.1 million; KTVR (TV) Denver to Bill Daniels for \$2 million; 50% of KCRA-AM-FM-TV Sacramento, Calif., to the estate of the late Ewing C. Kelley for \$2 million.

**Quota for Time** ▪ Time-Life's buy of the San Diego stations brings to five the number of broadcast properties owned by the magazine publication firm (*Time*, *Life*, *Fortune*, *Sports Illustrated*). The others are KLZ-AM-FM-TV Denver, WTCN-AM-FM-TV Minneapolis, WFBM-AM-FM-TV Indianapolis, and WOOD-AM-FM-TV Grand Rapids.

The KOGO stations were owned by the Washington Post Co. (Post-Newsweek stations), the private investment

firm of Fox, Wells & Rogers and several individual minority stockholders. The stations were run by William E. Goetze who will continue as general manager, reporting administratively to Hugh B. Terry, head of Time-Life's Denver operation.

Post-Newsweek stations are WTOP-AM-FM-TV Washington, D.C., and WJXT (TV) Jacksonville, Fla. Fox, Wells & Rogers has a minority interest in Springfield Television Corp., licensee of uhf stations in Massachusetts.

Time-Life also holds an interest in tv station CLT Beirut, Lebanon, and is in partnership with M. Dumont Schauberg, a leading German publisher, in the production of tv films for the German market.

The purchase price includes an agreement by the sellers not to compete in radio or tv within 75 miles of the KOGO transmitters for a period of five years.

**Farrington Out** ▪ A syndicate of Hawaiian businessmen bought the Farrington 51.4% interest in the *Honolulu Star-Bulletin* which in turn owns the Hawaiian Broadcasting System Ltd. Paying \$53 per share, the group also offered to buy the remaining outstanding stock which in the aggregate would bring the total price to \$11.1 million. The syndicate includes the late J. Ballard Atherton, president of the Hawaiian Telephone Co.; Chinn Ho., president of Capital Investment Co.; John T. Waterhouse, vice president of Alexander & Baldwin; William H. Hill, president of Hilo Electric Light Co.; William H. Heen, an attorney, and Alexander Atherton, assistant vice president of the

Hawaiian Trust Co.

The Cleveland stations were sold by Frederick C. Wolf and associates to Transcontinent Television Corp. for \$1.4 million. The agreement provides for payment of \$1,666 per month for 12 months to Mr. Wolf as a consultant. TTC stations are WGR-AM-FM-TV Buffalo, N. Y., KFMB-AM-FM-TV San Diego, Calif.; WDAF-AM-FM-TV Kansas City, Mo.; KERO-TV Bakersfield, Calif. and 60% of WNEP-TV Scranton, Pa. TTC is paying \$600,000 for the remaining 40% of WNEP-TV (BROADCASTING, Feb. 19). Late last year TTC sold its WROC-TV Rochester, N.Y., to WVET-TV and WHEC-TV that city for \$6.5 million.

## WJIM revenues drop, dividends remain same

Gross Telecasting Inc. (WJIM-AM-FM-TV Lansing, Mich.) received \$2,348,253 in total broadcast revenues and \$144,301 in other income in 1961, its annual report for the year 1961 shows. Net income for the year was \$582,952 (\$1.46 per share). This compares to 1960's gross of \$2,580,112 and net income of \$639,715 (\$1.60 per share).

Common stockholders received \$1.60 per share in dividends in 1961, while Class B common stock owners received 30 cents. This was the same as in 1960. Dividends were paid on a total of 400,000 shares outstanding. Total dividends amounted to \$380,000.

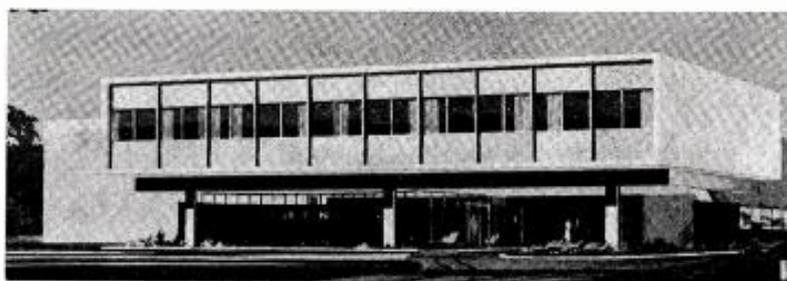
Harold F. Gross, president of the publicly held corporation, reported that the stations suffered a decrease in local and regional income due to continued local unemployment and depressed economic conditions during the greater part of 1961. Local sales in both radio and tv declined from 1960 levels, he said, while national spot income and network revenues remained about the same.

## Employment study to be reported at convention

Results of an employment study covering the broadcasting industry will be submitted to the Assn. for Professional Broadcasting Education, which meets March 31-April 1 at the Conrad Hilton Hotel, Chicago, as part of convention week. APBE is a professional education group receiving support from NAB.

The employe study will feature a March 31 session at which Dr. Bruce A. Linton, U. of Kansas and APBE president, will preside. James H. Hulbert, NAB broadcast personnel-economics manager, will present the report.

Howard H. Bell, NAB industry affairs vice president, is APBE executive secretary. Among speakers at the two-day meeting are Joe M. Baisch, WREX-TV Rockford, Ill. and a group of other



WHEIX-TV Studio

## Construction to start on new WHEN studios

This is the artist's conception of the new home of WHEN-AM-TV Syracuse, scheduled to start construction on April 15. The 46,000-square-foot air conditioned facility is being built at a cost said to be in excess of \$2 million.

The new facility is actually two buildings—a small administration center and an ultra-modern produc-

tion center. The entire ground floor of the production building will consist of television operations and staff facilities.

Located about one mile from downtown Syracuse on James Street, the new facility is being constructed by the Austin Co., Cleveland, which has designed and built 42 radio and television stations in the U.S.