

system to import late-night programming from the sign-off of the last station it carries to the sign-on of the first station it carries.

The new ruling will enable CATV systems to begin importation on the hour or half-hour without waiting for the termination of a local station's broadcast day if the sign-off takes place less than 30 minutes after the hour or less than 30 minutes after the half-hour.

The commission also said that since exceptions for importation of otherwise unavailable network programming do not require compliance with leapfrogging rules, it could see no reason to extend those rules to this "analogous" situation. For similar reasons, prior certification or notification for imported programming will not be required, the FCC said.

The new rules, which amend part 76 of the FCC's cable TV rules, become effective Oct. 18.

FCC ad-hocs HBO-Yankees issue

As season ends, it gives okay to pay cable broadcast carriage, but insists it isn't precedent

The FCC has side-stepped a basic interpretation of its rules on pay cable and has authorized Home Box Office Inc. to present on a subscription basis the remaining New York Yankee baseball games in this season's package. HBO is scheduled to provide cable systems with

not more than three of the Yankee games remaining this season.

The commission's end-of-the-season ruling came three months after Willard Walbridge, chairman of the National Association of Broadcasters pay TV committee, protested to the FCC that the HBO pay distribution of Yankee games violated antisiphoning rules. The rules prohibit pay cable use of sports events that have been regularly televised live on free TV during the preceding two years.

In its ruling last week the FCC found it unnecessary "to definitively resolve" the question raised by Mr. Walbridge. It said that the Yankee games distributed by HBO would have been unavailable to the public on conventional television. A Yankee schedule of away games is carried on a network fed by WPIX(TV) New York—which provided the pickup for HBO's carriage of home games.

The FCC said HBO had made a good-faith effort to comply with antisiphoning rules that "are exceedingly complex in their application." It cautioned that its ruling in this case ought not to be considered a precedent.

The FCC was unanimous in its ultimate conclusions, although it had been divided on its interpretation of the rules ("Closed Circuit," Sept. 16).

Cable Briefs

Nothing to hide. Pennsylvania Governor Milton Shapp said there was "nothing irregular" in his sale of three cable systems in that state on which, it's now revealed,

he made \$1.8-million profit. Transactions, executed in 1972, involved systems in Williamsport, Greensburg and Reading. Mr. Shapp drew fire several months ago with accusations that he had been instrumental in obtaining well-paying state jobs for two officials in Williamsport after governor's firm succeeded in acquiring cable franchise there. Mr. Shapp has denied impropriety, but state legislative committee headed by Assemblyman Patrick Gleason is looking into matter.

Financed. Heller-Oak Cable Finance Corp., Chicago, has firmed \$2.75-million financing agreement with Valley Cable TV Inc., Harlingen, Tex. Long-term credit line is to be used in Valley's acquisition from Sammons Communications Corp. of cable franchises for 20 Texas communities. Transaction is in conjunction with larger loan recently extended to Valley by Home Life Insurance Co., New York.

Coming back. Lawrence R. Walz, formerly head of old NBC CATV division, has recently entered cable business. National Cablesystems Inc., new firm which Mr. Walz heads, has purchased 1,100-subscriber system serving Pascagoula, Moss Point and Jackson county, all Mississippi, from Crest Television Inc. Daniels & Associates was broker. Terms were not disclosed.

Sold. American Cablevision Co. has acquired for undisclosed amount 870-subscriber system serving Madisonville, Tex. Facility, with 1,300-homes passed, was purchased from Irving Mermel. Daniels & Associates was broker.

Broadcasting's index of 137 stocks allied with electronic media

Stock symbol	Exch.	Closing Wed. Sept. 18	Closing Wed. Sept. 11	Net change in week	% change in week	High 1974	Low	P/E ratio	Approx. shares out (000)	Total market capitalization (000)	
Broadcasting											
ABC	ABC	N	17 1/4	16	+ 1 1/4	+ 7.81	28 3/8	14 5/8	6	16,582	286,039
CAPITAL CITIES	CCB	N	22 1/2	24 1/4	- 1 3/4	- 7.21	39 1/4	22 1/2	8	7,164	161,190
CBS	CBS	N	30 1/4	34 1/4	- 4	- 11.67	40	25	9	28,092	849,783
CONCERT NETWORK*	D		1/4	1/4		.00	7/8	1/4		2,200	550
COX	COX	N	9 1/2	10	- 1/2	- 5.00	19 3/8	9 1/2	5	5,831	55,394
GROSS TELECASTING	GGG	A	6 1/2	6 5/8	- 1/8	- 1.88	13 5/8	6 1/2	4	800	5,200
LIN	LINB	O	2	2 1/8	- 1/8	- 5.88	6 3/4	2	2	2,297	4,594
MOONEY*	MOON	O	1 1/2	2 1/8	- 5/8	- 29.41	3 5/8	1 1/2	4	385	577
PACIFIC & SOUTHERN**	PSOU	O	4 3/4	4 3/4		.00	6 1/4	3 1/8	1	1,750	8,312
RAHALL	RAHL	O	2 1/2	2 1/4	+ 1/4	+ 11.11	6	2 1/4	5	1,297	3,242
SCRIPPS-HOWARD	SCRIP	O	14 1/4	14 1/4		.00	17 1/2	14	6	2,589	36,893
STARR	SRG	M	4 1/2	4 3/4	- 1/4	- 5.26	9	4 1/8	4	1,069	4,810
STORER	SBK	N	11 7/8	11 1/4	+ 5/8	+ 5.55	17 3/8	11 1/4	5	4,751	56,418
TAFT	TFB	N	13 3/8	13 3/8		.00	23 3/8	13 3/8	5	4,011	53,647
WOODS COMM.*	D		5/8	5/8		.00	1	1/4	5	292	182
TOTAL									79,110	1,526,831	
Broadcasting with other major interests											
ADAMS-RUSSELL	AAR	A	1 3/8	1 1/2	- 1/8	- 8.33	2 1/2	1 3/8	4	1,259	1,731
AVCO	AV	N	3 1/2	3 5/8	- 1/8	- 3.44	8 7/8	3 1/2	4	11,481	40,183
BARTELL MEDIA	BMC	A	5/8	3/4	- 1/8	- 16.66	2 3/8	5/8	1	2,257	1,410
JOHN BLAIR	BJ	N	5	4 3/4	+ 1/4	+ 5.26	7 1/2	4 5/8	4	2,403	12,015
CAMPTOWN INDUSTRIES*	D		1/4	1/4		.00	7/8	1/4	3	1,138	284
CHRIS-CRAFT	CCN	N	1 7/8	1 7/8		.00	4 1/4	1 7/8	7	4,162	7,803
COMBINED COMM.	CCA	A	6 3/8	7 1/2	- 1 1/8	- 15.00	13	6 3/8	4	3,280	20,910
COWLES	CWL	N	4	4 1/2	- 1/2	- 11.11	7 1/8	4	7	3,969	15,876
DUN & BRADSTREET	DNB	N	17 5/8	20	- 2 3/8	- 11.87	36	17 5/8	12	26,555	468,031
FAIRCHILD IND.	FEN	N	4 3/8	4 1/2	- 1/8	- 2.77	6 3/4	4 1/8	6	4,550	19,906
FUQUA	FQA	N	5 3/8	5 1/2	- 1/8	- 2.27	10 3/4	5 3/8	3	7,273	39,092
GENERAL TIRE	GY	N	12 1/4	12 3/8	- 1/8	- 1.01	18 1/4	12 1/4	3	21,515	263,558
GLOBETROTTER	GLBTA	D	2 1/2	2 1/8	+ 3/8	+ 17.64	4 3/4	1 3/4	3	2,731	6,827
GRAY COMMUN.*	D		5	5		.00	8 1/2	5	4	475	2,375