

Richardson sale of properties OK'd

The second move by a nonprofit foundation that is getting out of the broadcasting business received FCC approval last week. This was the sale by the Sid R. Richardson Foundation of its 62.1% interest in Bass Broadcasting Co. to Perry R. Bass. In a second move, Gene L. Cagle sold his 19.6% interest in Bass Broadcasting in return for sole ownership of KRIO McAllen, Tex. Total consideration in both transfers came to \$2,295,000.

The move was forced, the foundation stated, because of congressional and Treasury Department criticism of eleemosynary corporations, such as the foundation that owns controlling interests in business corporations that compete with business organizations not so owned.

This was taken to refer to a decade-long investigation by Representative Wright Patman (D-Tex.) of nonprofit foundations and their business interests. One of the first results of this campaign in the broadcast field came last year when the Jesse Jones foundation withdrew from majority ownership of KTRH-AM-FM and KTRK-TV

Houston and the *Houston Chronicle* (BROADCASTING, Nov. 8, 1965).

In the series of stock transfers in the Bass Broadcasting approval, Mr. Bass moved up in ownership from 16% to 80%. Mr. Cagle disposed of his 19.6% interest by turning back to the company some of his shares in return for full ownership of KRIO and sold his other holdings to a company controlled by Mr. Bass. A group of eight other stockholders retained their holdings, all adding up to minority ownership.

Mr. Cagle remains as president and a director of Bass Broadcasting Co.

Bass Broadcasting owns KFDD-TV Amarillo, Tex.; KFDW-TV Clovis, N.M. and KSWB(TV) Elk City, Okla.

In the FCC approval, the commission waived the three-year rule to grant the transfer of control. Bass Broadcasting bought KFDD-TV only last year.

KRML back on the air

KRML Carmel, Calif., silent since April 1, 1965, returned to the air Jan. 15 under new ownership. Station was purchased late last summer from Carmel Broadcasting Co., Sam Smith, president, by KRML Inc., consisting of Clifford Gill, Lisle Sheldon, David S. Drubeck, all of Los Angeles, and Alan

Lisser of San Francisco (BROADCASTING, Aug. 16, 1965). Included was an FM construction permit for 101.7 mc with 3 kw. KRML is a 500-w daytimer on 1410 kc. General manager is George (Bud) Zimmerman.

Changing hands

ANNOUNCED ■ *The following station sale was reported last week subject to FCC approval.*

■ **KERN-AM-FM** Bakersfield, Calif.: Sold by Ray V. Hamilton (broker) to Edward E. Urner for \$250,000. Mr. Urner had ownership in KEEE Nacogdoches, Tex., and was one of founders of KLYD-TV Bakersfield. He is presently general manager of KEWB Oakland-San Francisco. KERN went on the air in 1932 and operates fulltime on 1410 kc with 1 kw. KERN-FM went on the air in 1948 and duplicates KERN on 94.1 mc with 9.1 kw. Broker was Hamilton-Landis & Associates.

APPROVED ■ *The following transfers of station interests were approved by the FCC last week (For other commission activities see FOR THE RECORD, page 76).*

■ **KFDD-TV** Amarillo, Tex.; **KFDW-TV** Clovis, N.M. and **KSBW(TV)** Elk City, Okla.: Sold by Sid W. Richardson Foundation to Perry R. Bass for total consideration \$2,295,000 with sale of KRIO McAllen, Tex. (see story this page).

■ **KRIO** McAllen, Tex.: Sold by Bass Broadcasting Co. to Gene L. Cagle (see story this page).

■ **WZOE** Princeton, Ill.: Sold by Mr. and Mrs. Russell Armentrout to Russell Wellington Holcomb and Ruel Burdette Van Wert for \$125,000 plus \$40,000 for agreement not to compete. Mr. Holcomb was formerly part owner of WCSR Hillsdale, Mich. WZOE operates on 1490 kc with 1 kw day and 250 w night.

COMMUNITY TELEVISION

■ **Wisconsin Theater Video Corp.**, Eau Claire, Wis.: Sold by Gene Grengs and Arthur Rubinstein to Wisconsin CATV Inc. for approximately \$2 million. Eau Claire system serves 6,200 subscribers and brings in 10 TV signals from Eau Claire, Wausau and LaCrosse, all Wisconsin; Minneapolis-St. Paul, and Rochester, Minn. The system also includes a weather channel, charges \$10 installation fee, and \$5 monthly. Potential is 10,000 subscribers. Alvin H. Hartman, Providence, R.I., is chairman of the buying group; Monte Rivkin, Daniels Management Co., is president.

Wisconsin CATV Inc. is principally

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