



# PUBLIC NOTICE

Federal Communications Commission  
445 12<sup>th</sup> St., S.W.  
Washington, D.C. 20554

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DA 19-642

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## MEDIA BUREAU ANNOUNCES FILING OF PETITION FOR DECLARATORY RULING BY TERRIER MEDIA BUYER, INC., AND PERMIT-BUT-DISCLOSE *EX PARTE* STATUS FOR THE PROCEEDING

**MB Docket No. 19-196**

**Comment Date: August 12, 2019**

**Reply Date: August 27, 2019**

Terrier Media Buyer, Inc. (Terrier Media) has filed a petition for declaratory ruling (Petition) asking the Commission to permit Terrier Media and Apollo Global Management, LLC (AGM) to each accept foreign investment in excess of the 25 percent benchmark set forth in Section 310(b)(4) of the Communications Act of 1934, as amended (the Act).<sup>1</sup> Terrier Media filed a supplement to its petition on June 28, 2019 (Supplemental Petition).

In the Petition, Terrier Media seeks Commission authorization for foreign investors, including existing investors and/or AGM, to own up to 100% of Terrier Media's equity and voting interests and, to the extent the Commission determines appropriate, up to 100% of AGM's equity and voting interests.<sup>2</sup> Terrier Media has applications pending at the Commission to acquire control of broadcast television and radio station licenses currently controlled by NBI Holdings, LLC (NBI), and Cox Enterprises, Inc. (CEI).<sup>3</sup> In the Supplemental Petition, Terrier Media reports that it has entered into an agreement to purchase Cox Radio, Inc. (Cox Radio), and seeks to add that acquisition to its original Petition.<sup>4</sup> A separate public notice has been issued establishing a pleading cycle for the acquisition of Cox Radio.<sup>5</sup> The Petition lays out the proposed post-merger structure of Terrier Media, its parent and subsidiary entities, and its

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<sup>1</sup> 47 U.S.C. § 310(b)(4) ("No broadcast station or common carrier or aeronautical en route or aeronautical fixed radio station license shall be granted to or held by...any corporation directly or indirectly controlled by any other corporation of which more than one-fourth of the capital stock is owned of record or voted by aliens, their representatives, or by a foreign government or representative thereof, or by any corporation organized under the laws of a foreign country, if the Commission finds that the public interest will be served by the refusal or revocation of such license").

<sup>2</sup> *Id.* at 4.

<sup>3</sup> Petition at 1. *See also Media Bureau Establishes Pleading Cycle for Applications to Transfer Control of NBI Holdings, LLC, and Cox Enterprises, Inc., to Terrier Media Buyer, Inc., and Permit-But-Disclose Ex Parte Status for the Proceeding*, MB Docket No. 19-98, Public Notice, DA 19-275 (Med. Bur. rel. April 10, 2019).

<sup>4</sup> Supplemental Petition at 1. *See also Media Bureau Establishes Pleading Cycle for Applications to Transfer Control of Cox Radio, Inc., to Terrier Media Buyer, Inc., and Permit-But-Disclose Ex Parte Status for the Proceeding*, MB Docket 19-197, Public Notice, DA 19-643 (Med. Bur. rel. July 11, 2019).

<sup>5</sup> *Id.*

relationship to AGM.<sup>6</sup> AP IX Titan Holdings, L.P (Titan), a Delaware limited partnership, expects to hold an approximately 77% controlling interest in Terrier Media Holdings, Inc. (Terrier Holdings), which would control Terrier Media.<sup>7</sup> Terrier Media would in turn hold 100% voting and equity of post-merger NBI, which will be the ultimate, 100% parent of both the Northwest and Cox licensee subsidiaries.

The sole general partner and 100% voting interest holder of Titan would be AP IX Titan Holdings GP, LLC (Titan Holdings), and the sole member and 100% voting interest holder of Titan Holdings would be AP IX (PMC) VoteCo, LLC (VoteCo).<sup>8</sup> The sole limited partner and 100% non-voting equity interest holder of Titan would be AIF IX (PMC Equity AIF), L.P. (PMC Equity), whose sole general partner and 100% voting interest holder would also be VoteCo.<sup>9</sup>

According to the Petition, Terrier Media's current foreign ownership is below the 25% threshold that requires approval<sup>10</sup> under section 310(b)(4) of the Act.<sup>11</sup> The Petition describes how each of the managing members and officers of VoteCo are employees of AGM as are certain officers of Terrier Media.<sup>12</sup> The Petition also describes how AGM subsidiaries will act as consultants to Terrier Media and declares that Terrier Media will benefit from the financial, strategic, and management expertise provided by advisory affiliates of AGM.<sup>13</sup> It goes on to explain that funds affiliated with AGM will direct their limited partners to contribute capital to PMC Equity in exchange for limited partnership interests in that entity, the proceeds of which will be used to fund the acquisition of the NBI and CEI stations.<sup>14</sup> The Petition explains that AGM is a Delaware limited liability company controlled by three U.S. citizens, but AGM is treated as foreign-owned under the Commission's foreign ownership analysis because the voting interests of its U.S. owners are held through a Cayman Islands entity.<sup>15</sup> Finally, the Petition argues that a grant of the requested ruling gives Terrier Media the flexibility to use foreign investment to fund future transactions or to modify its relationship with AGM.<sup>16</sup>

#### **EX PARTE STATUS OF THIS PROCEEDING**

In order to assure the staff's ability to discuss and obtain information needed to resolve the issues presented by this Public Notice and pursuant to section 1.1200(a) of the Rules,<sup>17</sup> we establish a docket for this proceeding and announce that the *ex parte* procedures applicable to permit-but-disclose proceedings will govern our consideration of these applications.<sup>18</sup>

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<sup>6</sup> Petition at 6-12, Exhibit B.

<sup>7</sup> Petition at 7. The majority of the remaining interests in Terrier Holdings will be held by existing shareholders of NBI and CEI.

<sup>8</sup> *Id.* at 7, Exhibit B.

<sup>9</sup> *Id.*

<sup>10</sup> *Id.*

<sup>11</sup> 47 U.S.C. § 310(b)(4); *see also* 47 CFR § 1.5000 *et seq.*

<sup>12</sup> Petition at 10.

<sup>13</sup> *Id.* at 8.

<sup>14</sup> *Id.* at 9.

<sup>15</sup> Petition at i, 27.

<sup>16</sup> *Id.* at 3.

<sup>17</sup> 47 CFR § 1.1200(a).

<sup>18</sup> *See id.* § 1.1206.

The proceeding in this Notice shall be treated as a “permit-but-disclose” proceeding in accordance with the Commission’s *ex parte* rules.<sup>19</sup> Persons making *ex parte* presentations must file a copy of any written presentation or a memorandum summarizing any oral presentation within two business days after the presentation (unless a different deadline applicable to the Sunshine period applies). Persons making oral *ex parte* presentations are reminded that memoranda summarizing the presentation must (1) list all persons attending or otherwise participating in the meeting at which the *ex parte* presentation was made, and (2) summarize all data presented and arguments made during the presentation. If the presentation consisted in whole or in part of data or arguments already reflected in the presenter’s written comments, memoranda, or other filings in the proceeding, then the presenter may provide citations to such data or arguments in his or her prior comments, memoranda, or other filings (specifying the relevant page and/or paragraph numbers where such data or arguments can be found) in lieu of summarizing them in the memorandum. Documents shown or given to Commission staff during *ex parte* meetings are deemed to be written *ex parte* presentations and must be filed consistent with rule 1.1206(b), 47 CFR § 1.1206(b). Participants in this proceeding should familiarize themselves with the Commission’s *ex parte* rules.<sup>20</sup> We strongly urge parties to use the Electronic Comment Filing System (ECFS) to file *ex parte* submissions. All *ex parte* filings must be clearly labeled as such and must reference MB Docket No. 19-196.

## GENERAL INFORMATION

The petition for declaratory ruling referred to in this Public Notice has been accepted for filing upon initial review. The Commission reserves the right to return any filing if, upon further examination, it is determined to be defective and not in conformance with the Commission’s rules or policies. Interested persons must file comments no later than **August 12, 2019**. Replies must be filed no later than **August 27, 2019**.

To allow the Commission to consider fully all substantive issues regarding the applications in as timely and efficient a manner as possible, commenters should raise all issues in their initial filings. A party or interested person seeking to raise a new issue after the pleading cycle has closed must show good cause why it was not possible for it to have raised the issue previously.<sup>21</sup> Submissions after the pleading cycle has closed that seek to raise new issues based on new facts or newly discovered facts should be filed within 15 days after such facts are discovered. Absent such a showing of good cause, any issues not timely raised may be disregarded by the Commission.

All filings concerning matters referenced in this Public Notice should refer to MB Docket No.19-196, as well as the specific file numbers of the individual applications or other matters to which the filings pertain.

Submissions in this matter may be filed electronically (*i.e.*, through ECFS) or by filing paper copies.

- Electronic Filers: Documents may be filed electronically using the Internet by accessing the ECFS: <http://fjallfoss.fcc.gov/ecfs2/>.
- Paper Filers: Parties who choose to file by paper must file an original and four copies of each

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<sup>19</sup> *Id.* § 1.1200 *et seq.*

<sup>20</sup> *Id.* § 1.1206(b)(2).

<sup>21</sup> *See id.* §§ 1.46(a), 73.3584(e).

filing. Filings may be sent by hand or messenger delivery, by commercial overnight courier, or by first-class or overnight U.S. Postal Service mail. All filings must be addressed to the Commission's Secretary, Office of the Secretary, Federal Communications Commission, 445 12<sup>th</sup> Street, S.W., Washington, DC 20554.

- All hand-delivered or messenger-delivered paper filings no larger than a copier paper box for the Commission's Secretary must be delivered to the Mail and Distribution Window at FCC Headquarters at 445 12<sup>th</sup> Street, S.W., Washington, D.C. 20554. The filing hours are 8:00 a.m. to 7:00 p.m. All hand deliveries must be held together with rubber bands or fasteners. Any envelopes must be disposed of before entering the building.
- Commercial overnight mail (other than U.S. Postal Service Express Mail and Priority Mail) must be sent to 9050 Junction Drive, Annapolis Junction, MD 20701.
- U.S. Postal Service first-class, Express, and Priority mail must be addressed to 445 12<sup>th</sup> Street, S.W., Washington, DC 20554.

**In addition, one copy of each submission must be sent to the following:**

- David Brown, Video Division, Media Bureau, Room 2-A662, e-mail [David.Brown@fcc.gov](mailto:David.Brown@fcc.gov)
- David Roberts, Video Division, Media Bureau, Room 2-A660, e-mail [David.Roberts@fcc.gov](mailto:David.Roberts@fcc.gov)

Any submission that is e-mailed to David Brown or David Roberts should include in the subject line of the email (1) MB Docket No. 19-196; (2) the name of the submitting part; (3) a brief description or title identifying the type of document being submitted (e.g., MB Docket No. 19-196, Terrier Media Petition for Declaratory Ruling, *Ex Parte* Notice).

*People with Disabilities.* To request materials in accessible formats for people with disabilities (braille, large print, electronic files, audio format), send an e-mail to [fcc504@fcc.gov](mailto:fcc504@fcc.gov) or call the Consumer & Governmental Affairs Bureau at (202) 418-0530 (voice), (202) 418-0432 (TTY).

*Availability of Documents.* Documents in this proceeding will be available for public inspection and copying during business hours at the FCC Reference Information Center, Portals II, 445 12<sup>th</sup> Street, S.W., Room CY-A257, Washington, D.C. 20554.

The applications are also available electronically through the Commission's ECFS, which will provide hyperlinks to the applications in the Media Bureau's Consolidated Database System (CDBS). ECFS may be accessed on the Commission's Internet website at <http://www.fcc.gov>.

For further information, contact David Brown at (202) 418-1645 or David Roberts at (202) 418-1618. For press inquiries, contact Janice Wise at (202) 418-8165.

By: Chief, Media Bureau