



FEDERAL COMMUNICATIONS COMMISSION

June 5, 2012

JULIUS GENACHOWSKI  
CHAIRMAN

The Honorable Maxine Waters  
U.S. House of Representatives  
2344 Rayburn House Office Building  
Washington, D.C. 20515

Dear Congresswoman Waters:

Thank you for your letter expressing concerns about the accountability of investment banks and private equity firms with respect to the Commission's public interest and disclosure requirements in media bankruptcy situations like that involving the Tribune Company. You identify several important public policy issues in your letter, and we will include your letter in the record for both the Tribune transaction proceeding and the Commission's current review of its media ownership rules.

The Tribune Company and its licensee subsidiaries filed sixteen applications in April 2010, proposing to assign a number of its licenses under its Joint Plan of Reorganization. The Commission cannot act on the Tribune applications until the bankruptcy court approves the company's reorganization plan. The next court hearing is scheduled for June 7, 2012. In the interim, the Commission's Media Bureau has taken several steps to invite and facilitate public participation in the Tribune proceeding. As a result, the Bureau received a broad range of petitions and public comments, and has held a number of meetings with interested parties. Your concerns will be considered carefully as part of the record when the Commission moves forward with its evaluation of the Tribune applications.

I appreciate your interest in this matter. Please let me know if I can be of any further assistance.

Sincerely,

A handwritten signature in black ink, appearing to be "J. Genachowski", is written over a horizontal line.

Julius Genachowski