

**JOINT STATEMENT OF  
COMMISSIONERS MICHAEL J. COPPS AND JONATHAN S. ADELSTEIN  
DISSENTING**

*Re: Fant Broadcasting Company of Nebraska, Inc. (Assignor) and Pappas Telecasting of Central Nebraska (Assignee) For Assignment of Licenses of: Stations KHGI-TV, Kearney, Nebraska, and KWNB-TV, Hayes Center, Nebraska, and Fant Broadcasting Company of Nebraska, Inc. (Assignor) and Colins Broadcasting Company (Assignee) For Assignment of Licenses of Station KSNB-TV, Superior, Nebraska, and Television Translator Station K17CI, Beatrice, Nebraska, and K22CX and K18CD Lincoln, Nebraska.*

On June 2<sup>nd</sup>, the Commission significantly weakened its media concentration protections and allowed corporations to own even more stations in each market. As media consolidation increases, the Commission must be vigilant in investigating relationships between companies to ensure that they do not exercise control over other stations in the market in excess of the few limits that remain. Today, however, the Commission demonstrates that it intends to look the other way when licensees to push the consolidation envelope even further.

We believe the transactions presented here raise questions of fact requiring further investigation. As petitioners point out, several facts related to the transfer of the Fant stations to Pappas and Colins call into question whether there was a premature transfer of control and whether Colins is truly an independent buyer. Moreover, there are questions of whether the LMA in combination with having paid upfront over 90 percent of the value of the station and retaining an option to purchase the license renders the Colins stations attributable to Pappas. Further, there is the question of whether the Fant-Pappas-Colins transaction was structured to allow Pappas to pay almost all of the purchase price of the Fant stations and Colins to obtain one of the stations at a small fraction of its value.

Taken as a whole, the structure and value of the transaction raise a number of questions of fact related to these transactions. We believe that we cannot grant these applications without further review. We would therefore have designated these applications for a hearing.