

**STATEMENT OF
COMMISSIONER MICHAEL O'RIELLY**

Re: *Pandora Radio LLC Petition for Declaratory Ruling Under Section 310(b) of the Communications Act of 1934, as Amended*, KXMZ(FM), Box Elder, SD, Facility ID No. 164109, FCC File No. BALH-20130620ABJ, MB Docket 14-109.

I approve this Declaratory Ruling as a small step toward the ultimate goal of affirmatively expanding permissible foreign ownership in broadcast licensees above the current de facto 25 percent cap. The difficulties encountered by Pandora Media, the publicly traded parent of the licensee, in its efforts to prove that foreign entities do not beneficially own or vote more than 25 percent of its shares, are far from unique. In an increasingly global economy, it is an impossible task for a publicly traded company to establish the identity, let alone the nationality, of the majority of its shareholders. But there is no reason this undisputed fact need stand in the way of U.S. companies' access to capital from foreign investors bullish on the prospects of the dynamic American communications marketplace. Under the law, the Commission is free to permit a higher foreign limit or waive the limit altogether, and I support our doing so here.

However, as I have stated previously, I believe that the Commission can, and should, go beyond the current case-by-case approach to these requests by setting rules and policies affirmatively permitting more foreign ownership, subject to our authority to reject any application, pursuant to coordination with executive branch agencies, to address uncontroverted national security concerns. Further, any such affirmative expansion should not include the types of burdensome conditions set forth in this ruling, which have the potential to entrap any investment plan in a web of red tape for no value. I appreciate the Chairman's commitment to work with me toward an overall liberalization of our broadcast-related foreign ownership rules, and this ruling's clarification that the actions taken are specific only to this case and will not impact our discussions going forward.