

CHANGING HANDS

TRACK RECORD ON STATION SALES, APPROVAL

ANNOUNCED

The following sales of station interests were announced last week. All are subject to FCC approval.

WIP-AM-FM PHILADELPHIA, PA. • Application filed for FCC approval of sale by Philadelphia Broadcasting Co. (Gimbel Bros. department store) to WIP Broadcasting Inc. for \$2.5 million. WIP Broadcasting includes Ben Gimbel Jr., 62.5% of Class B stock; Ralph S. Bilderback, 25% of Class B stock; Edward Petry & Co., 9.7% of Class A stock; Bob Hope, 2.4% of Class A stock and others including Armand Hammer, MBS president, and Philadelphia businessmen Robert M. Brown, William L. Butler, John P. Crisconi, Ralph Huberman, L. Parker Naudain and John G. Pew Jr. Class B stockholders elect majority of seven-man board. The application indicated payment would be through bank loan of \$1.2 million plus issuance of 6%, 15-year subordinated debentures of \$1.1 million. Mr. Gimbel has been president of WIP stations since 1948, Mr. Bilderback vice president of WIP outlets since 1953. Mr. Gimbel was a director of MBS from 1944 to 1957. Balance sheet for WIP stations for June 30, 1958, showed total assets of over \$1.4 million with earned surplus of \$1 million with net. Net profit Feb. 1 to date was listed at \$67,901.53. WIP Broadcasting Inc. has 650,000 Class A and 100,000 Class B shares authorized, with 205,000 Class A and all Class B subscribed.

KOMA OKLAHOMA CITY, OKLA. • Sold by Myer Feldman, Burton Levine and associates to Storz Broadcasting Co. for \$600,000. Storz stations are WHB Kansas City, WTIX New Orleans, WDGW Minneapolis-St. Paul, WQAM Miami, Fla. KOMA was bought by present owners in 1956 for \$342,500 from John T. Griffin interests. The sale was handled by Blackburn & Co. KOMA is on 1520 kc with 50 kw.

KNAC-TV FORT SMITH, ARK. • Substantial minority interest bought from Harry Pollock and Harry Newton Co. by Donald W. Reynolds for reportedly in excess of \$500,000. Mr. Pollock remains as majority owner. Mr. Reynolds has surrendered his permit for ch. 22 KFSA-TV Fort Smith, retaining KFSA-AM-FM there. Under FCC regulations, a single person or company may not have interests in more than one broadcast station in same community. KNAC-TV is on ch. 5 with CBS affiliation (KFSA-TV had NBC and ABC affiliations). Private breach of contract litigation is pending in Fort Smith against KNAC-TV and Mr. Pollock brought by George T. Heinrich, former 50% owner of ch. 5 station. Mr. Heinrich contends he had right of first refusal on station sale. Mr. Reynolds also owns KOLO-AM-TV Reno, KLRJ-TV Henderson and KORK Las Vegas, all Nev.; KHAD-TV Laredo, Tex.; KHBG Okmulgee, Okla.; KBRS Springdale, Ark., and is publisher of newspapers in the Southwest. Mr. Reynolds last week also surrendered permit for ch. 10 KNDA-TV Elko, Nev.

WKBN-AM-TV YOUNGSTOWN, OHIO • 40% interest held by Forest City Publishing Co. (Cleveland Plain Dealer) bought by WKBN Broadcasting Corp. (licensee of stations) for more than \$250,000 and retired. Stations now owned 100% by Warren P. Williamson Jr. Forest City Publishing Co. sold WHK Cleveland to Metropolitan Broadcasting Co. (WNEW-AM-FM, WABD [TV] New York and WTTG [TV] Washington, D.C.) earlier this year. WKBN is on 570 kc with 5 kw power. WKBN-TV on ch. 27, began operation in 1953. Both stations are CBS affiliates.

KLAN RENTON (SEATTLE), WASH. • Sold to Walter Nelskog by Interlake Broadcasting Corp. for \$200,000. Mr. Nelskog owns KUTY Everett, Wash., KUDI Great Falls, Mont., KUDE Oceanside, Calif., and KUDY Minot, N. D. Allen Kander & Co. handled sale. KLAN is on 910 kc with 1 kw, directional antenna day and night. Mesabi Western Corp. earlier had agreed to buy KLAN for the same price but ran afoul of FCC interpretation that duopoly might be involved [GOVERNMENT, July 28]. Pacific National Bank of Seattle holds 80% of Mesabi stock in trusteeship under will of William A. Boeing Sr. and stockholders of KING and KIRO Seattle, both competing against KLAN, are directors of bank. Both Interlake and Mesabi received FCC McFarland letters, but Interlake sold to Mr. Nelskog to obviate hearing.

WDEH SWEETWATER, TENN. • Sold by Arthur B. Smith Jr. and Frank Mullinax to William Bryan, former part owner of KGMO Cape Girardeau, Mo., and KCOB Newton, Iowa, for \$75,000. Mr. Smith has interests in WOKE Oak Ridge, and WMTS Murfreesboro, both Tennessee. The sale was

STRATEGIC WITHDRAWAL

Sale of ch. 13 WREX-TV Rockford, Ill., to the Bob Hope-Albert Zugsmith syndicate for \$2.85 million—approved by the FCC last October—has been canceled. After the sale was approved, Bob Hope interests had second thoughts, and Mr. Zugsmith's group sought new partners (at one time Mrs. Maria Helen Alvarez was mentioned). The FCC was notified last month that the sale agreement was canceled and has closed out the case. The station is owned 90% by Bruce R. Gran and 10% by WROK-Rockford Star and Register-Republic.

handled by Blackburn & Co. WDEH is on 800 kc with 1 kw, day.

WBSE HILLSDALE, MICH. • Sold to Mrs. Ruth Keister and associates by Baw-Bee Broadcasters Inc. for \$60,000. Hamilton, Stubblefield, Twining & Associates handled sale. WBSE is on 1340 kc with 100 w.

WMCP COLUMBIA, TENN. • One-fourth interest sold to Camden Broadcasting Co. (Michael R. Freeland), licensee of WFWL Camden, Tenn., by Maury County Boosters Corp. for \$15,000. Chapman Co. handled sale. WMCP is on 1280 kc with 1 kw day.

WTVJ (TV) Staffers in Move To WLOS as Wolfson Takes Over

Mitchell Wolfson, president of WTVJ (TV) Miami, Fla., who last spring acquired majority ownership of WLOS-AM-FM-TV Asheville, N. C. [AT DEADLINE, March 10], last Wednesday (Aug. 20) officially took



PRINCIPALS in the KOMA Oklahoma City station sale discuss details of the agreement. They are (l to r): George W. Armstrong, Herbert S. Dolgoff and Todd Storz, all Storz Broadcasting Co. which bought the O. C. station; Myer Feldman, representing owners of KOMA, and James W. Blackburn, broker in transaction.