



PUBLIC NOTICE

Federal Communications Commission

45 L Street NE

News Media Information 202 / 418-0500

Internet: <https://www.fcc.gov>

DA 24-894

Released: September 6, 2024

**MEDIA BUREAU ESTABLISHES PLEADING CYCLE FOR APPLICATIONS TO
TRANSFER CONTROL OF PARAMOUNT GLOBAL AND PERMIT-BUT-DISCLOSE
EX PARTE STATUS FOR THE PROCEEDING**

MB Docket No. 24-275

Petition to Deny Date: October 7, 2024

Opposition Date: October 22, 2024

Reply Date: November 1, 2024

On September 6, 2024, the Federal Communications Commission (Commission) accepted for filing applications proposing to transfer control of Paramount Global (Paramount) from the current parties controlling Paramount's single majority shareholder, National Amusements, Inc. (NAI), to certain investors in Skydance Media, LLC (Skydance), or their affiliates, whereby those investors will control NAI.¹ Specifically, the Applicants are comprised of (1) the Sumner M. Redstone National Amusements Part B General Trust (also known as NA Part B General Trust), the Shari Ellin Redstone Trust, and the Shari E. Redstone Qualified Annuity Interest Trust XIX (collectively, Transferors), and (2) Pinnacle Media Ventures, LLC, Pinnacle Media Ventures II, LLC, and Pinnacle Media Ventures III, LLC (collectively, Pinnacle Media), each controlled by the Ellison family, and RB Tentpole LP (RedBird, and together with Pinnacle Media, the Transferees). Paramount holds, through various direct and indirect wholly-owned subsidiaries, 28 owned-and-operated local television broadcast stations of the CBS Television Network, as well as one Class A television broadcast station, and two low-power television translator stations (the Licenses), all of which are the subject of the applications.

The transfer of control of the Licenses for which Commission consent is being sought will be effectuated through a series of successive transactions resulting in (a) the merger of Paramount to become a wholly owned subsidiary of a new public holding company (i.e., New Paramount), (b) the merger of Skydance to become an affiliate of Paramount and a direct or indirect wholly owned subsidiary of New Paramount, and (c) the acquisition of NAI by entities affiliated with and/or owned by members of the Ellison family and Redbird Capital Partners (collectively, the Transaction). NAI will continue to hold both de jure and de facto control of the voting interests in New Paramount after the Transaction.

¹ The applications are listed in the Attachment to this Public Notice. Copies of the applications are available in the Commission's Licensing Management System (LMS).

The business combination between Paramount and Skydance will occur pursuant to the terms of a Transaction Agreement dated as of July 7, 2024, by and among Skydance, Paramount, New Pluto Global, Inc. (New Paramount), and the following wholly-owned, direct subsidiaries of New Paramount: Pluto Merger Sub, Inc. (Paramount Merger Sub); Pluto Merger Sub II, Inc. (Paramount Merger Sub II); and Sparrow Merger Sub, LLC (Skydance Merger Sub). As a result of the Transaction, Pinnacle Media and RedBird collectively will hold 100 percent of the equity and voting interests in NAI, with Pinnacle Media, as NAI's majority shareholder, expected to hold an approximately 77.5 percent voting and equity interest, and RedBird expected to hold the remaining 22.5 percent voting and equity interest.

The National Television Ownership Rule prohibits a single entity from owning television stations that, in the aggregate, reach more than 39 percent of the total television households in the United States after taking into account the 50 percent discount applied to UHF stations (UHF Discount).² The Applicants report that because Transferees do not currently hold an attributable interest in any broadcast television station, following consummation of the Transaction, New Paramount will have a national audience reach of 24.28 percent, well below the 39 percent limit, and a national audience reach of 37.39 percent without giving effect to the UHF discount.³

The Local Television Ownership Rule allows an entity to own two television stations licensed in the same Designated Market Area (DMA) if: (1) the digital noise limited service contours of the stations (as determined by section 73.622(e) of the Commission's rules) do not overlap; or (2) at the time the application to acquire or construct the station(s) is filed, at least one of the stations is not ranked among the top-four stations in the DMA, based on the most recent all-day (7 a.m.-1 a.m.) audience share, as measured by Nielsen Media Research or by any comparable professional, accepted audience ratings service.⁴

In ten DMAs, one or more of the Licensees hold(s) licenses for two full-power non-satellite television stations (the TV Duopolies). The Applicants provide market-by-market ratings performance analyses to demonstrate that each of the TV Duopolies complies with the Commission's Local Television Multiple Ownership Rule, and also submit that New Paramount will continue to comply with the Commission's Local Television Multiple Ownership Rule because consummation of the Transaction will not result in any new station combinations in any DMA, or in Transferees' owning, operating, or controlling more than one top-four-rated television broadcast station in any DMA.⁵

The Applicants also seek a continuing "satellite" exception to the multiple ownership rules in the Minneapolis, Minnesota market.⁶

² See 47 CFR § 73.3555(b)(e)(1) and (2).

³ Comprehensive Exhibit at 14.

⁴ 47 CFR § 73.3555(b)(1).

⁵ Comprehensive Exhibit at 13-14, Exh. E.

⁶ *Television Satellite Stations Review of Policies and Rules*, Report and Order, 6 FCC Rcd 4212, 4213 (1991) (subsequent history omitted). See Comprehensive Exhibit at 16.

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 Commission's rules,⁷ 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.⁸

The proceeding in this Public Notice shall be treated as a "permit-but-disclose" proceeding in accordance with the Commission's *ex parte* rules.⁹ 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.¹⁰ 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 section 1.1206(b) of the Rules.¹¹ Participants in this proceeding should familiarize themselves with the Commission's *ex parte* rules.¹² 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. 24-275.

GENERAL INFORMATION

The applications for transfer of control of licenses referred to in this Public Notice have been accepted for filing upon initial review. The Commission reserves the right to return any application 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 petitions to deny no later than October 7, 2024. Oppositions to petitions to deny must be filed no later than October 22, 2024. Replies must be filed no later than November 1, 2024. Persons and entities that file petitions to deny become parties to the proceeding.

To allow the Commission to consider fully all substantive issues regarding the applications in as timely and efficient a manner as possible, petitioners and commenters should raise all issues in their initial filings. Replies may only address matters raised in oppositions.¹³ A party or interested person

⁷ 47 CFR § 1.1200(a).

⁸ *See id.* § 1.1206.

⁹ 47 CFR § 1.1200 *et seq.*

¹⁰ *Id.*

¹¹ 47 CFR § 1.1206(b)

¹² *Id.*

¹³ *Id.* § 1.45(c).

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.¹⁴ 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. 24-275, 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.

- Paper Filers: Parties who choose to file by paper must file an original and one copy of each filing.
- Filings can be sent 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.
 - 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 45 L Street NE, Washington, DC 20554

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

- David Brown, Deputy Chief, Video Division, Media Bureau, e-mail David.Brown@fcc.gov
- Jeremy Miller, Video Division, Media Bureau, e-mail Jeremy.Miller@fcc.gov
- Jim Bird, Transaction Team, Office of General Counsel, e-mail Jim.Bird@fcc.gov

Any submission that is e-mailed to David Brown, Jeremy Miller, and Jim Bird should include in the subject line of the e-mail: (1) MB Docket No. 24-275; (2) the name of the submitting party; (3) a brief description or title identifying the type of document being submitted (*e.g.*, MB Docket No. 24-275, Transfer of Control of Paramount Global, *Ex Parte* Notice).

Availability of Documents. Documents in this proceeding are available electronically through ECFS. ECFS may be accessed on the Commission's Internet website at <http://www.fcc.gov>.

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 or call the Consumer & Governmental Affairs Bureau at 202-418-0530 (voice), 202-418-0432 (TTY).

For further information, contact David Brown at (202) 418-1645 or Jeremy Miller at (202) 418-1507. For press inquiries, contact Nancy Murphy at (202) 418-1043.

¹⁴ See *id.* §§ 1.46(a) and 73.3584(e).

This action is taken by the Chief, Media Bureau, pursuant to authority delegated by sections 0.61 and 0.283 of the Commission's rules.¹⁵

By: Chief, Media Bureau

¹⁵ 47 CFR §§ 0.61 and 0.283.

Attachment**Paramount/Skydance Transfer Applications**

Call Sign	Community of License	Application File Nos.	Licensee	Facility ID
WUPA	Atlanta, GA	0000252521	Atlanta Television Station WUPA Inc.	6900
WCBS-TV	New York, NY	0000252522	CBS Broadcasting Inc.	9610
WBBM-TV	Chicago, IL	0000252523	CBS Broadcasting Inc.	9617
WWJ-TV	Detroit, MI	0000252524	CBS Broadcasting Inc.	72123
KDKA-TV	Pittsburgh, PA	0000252525	CBS Broadcasting Inc.	25454
KCBS-TV	Los Angeles, CA	0000252526	CBS Broadcasting Inc.	9628
KPIX-TV	San Francisco, CA	0000252527	CBS Broadcasting Inc.	25452
KCCW-TV	Walker, MN	0000252528	CBS Broadcasting Inc.	9640
WCCO-TV	Minneapolis, MN	0000252529	CBS Broadcasting Inc.	9629
KYW-TV	Philadelphia, PA	0000252530	CBS Broadcasting Inc.	25453
WLNY-TV	Riverhead, NY	0000252534	CBS LITV LLC	73206
WBXI-CD	Indianapolis, IN	0000252537	CBS Mass Media Corporation	70416
WTOG	St. Petersburg, FL	0000252541	CBS Operations Investments Inc.	74112
W26DP-D	Inverness, FL	0000252542	CBS Operations Investments Inc.	74116
W36FJ-D	Sebring, FL	0000252543	CBS Operations Investments Inc.	74113
KTVT	Fort Worth, TX	0000252549	CBS Stations Group of Texas LLC	23422
WBZ-TV	Boston, MA	0000252551	CBS Television Licenses LLC	25456
WJZ-TV	Baltimore, MD	0000252552	CBS Television Licenses LLC	25455
WSBK-TV	Boston, MA	0000252553	CBS Television Licenses LLC	73982
KCNC-TV	Denver, CO	0000252554	CBS Television Stations Inc.	47903
WFOR-TV	Miami, FL	0000252555	CBS Television Stations Inc.	47902
WKBD-TV	Detroit, MI	0000252556	Detroit Television Station WKBD Inc.	51570
KCAL-TV	Los Angeles, CA	0000252557	Los Angeles Television Station KCAL LLC	21422

WBFS-TV	Miami, FL	0000252560	Miami Television Station WBFS Inc.	12497
WPSG	Philadelphia, PA	0000252561	Philadelphia Television Station WPSG, Inc.	12499
WPKD-TV	Jeannette, PA	0000252562	Pittsburgh Television Station WPCW Inc.	69880
KMAX-TV	Sacramento, CA	0000252564	Sacramento Television Stations Inc.	51499
KOVR	Stockton, CA	0000252565	Sacramento Television Stations Inc.	56550
KPYX	San Francisco, CA	0000252566	San Francisco Television Stations Inc.	69619
KTXA	Fort Worth, TX	0000252567	Television Station KTXA Inc.	51517
KSTW	Tacoma, WA	0000252570	The CW Television Stations Inc.	23428