REPLY COMMENTS OF THE
NATIONAL ASSOCIATION OF BROADCASTERS

The National Association of Broadcasters ("NAB")\(^1\) submits these brief reply comments in the above-captioned proceedings. NAB notes that all of the comments filed in response to Commission’s *Further Notice of Proposed Rulemaking*\(^2\) that address the single majority shareholder exemption support the Commission’s tentative

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\(^1\) The National Association of Broadcasters is a trade association that advocates on behalf of more than 8,300 free, local radio and television stations and also broadcast networks before Congress, the Federal Communications Commission and the Courts.

conclusion that it should reinstate the exemption. No commenter has advanced any arguments or presented any evidence opposing the exemption. In light of the overwhelming support for the exemption, record evidence that the exemption does not affect the Commission’s ability to identify interests that have influence over a licensee, and the fact that the exemption facilitates needed investment in the broadcasting industry, the Commission should determine that the public interest is best served by retaining the exemption.

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4 Id.

5 See CBS Comments at 2-5 (observing that the New York Stock Exchange recently recognized a similar exemption); Cox Comments at 4-6; Fox et al Comments at 4; ION Comments at 4-5. See also Comcast Comments at 29-31; NCTA Comments at 21-23 (making similar arguments with respect the exemption for cable).

6 See Cox Comments at 6 (“[t]he transition to digital television … can offer viewers more choices, but only if broadcasters have the funding to make the necessary technological investments”); Fox et al Comments at 4 (exemption supports Commission’s goal of ensuring that attribution rules do not impede the flow of capital to the broadcast industry; “[g]iven the nation’s financial situation today, this goal is more important than ever for the health and vitality of broadcasting”); ION Comments at 5-7 (the exemption “provides tangible benefits that redound to the public interest” including preserving competitors in the media marketplace that are not co-owned with major programmers).
Respectfully submitted,

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