

**Before the
Federal Communications Commission
Washington, D.C. 20554**

In the Matter of)	
)	
Review of Foreign Ownership Policies for)	GN Docket No. 25-149
Broadcast, Common Carrier and Aeronautical)	
Radio Licensees under Section 310(b)(4))	
of the Communications Act of 1934, as Amended)	
)	

**COMMENTS OF
THE NATIONAL ASSOCIATION OF BROADCASTERS**

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BROADCASTERS**
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July 23, 2025

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I. INTRODUCTION AND SUMMARY

The National Association of Broadcasters (NAB)¹ submits these comments regarding the Commission's proposals to modify its foreign ownership rules.² NAB appreciates the Commission's efforts to codify certain practices to assist Section 310(b) petitioners in providing the relevant information in their filings and promote efficient and shorter processing times of Section 310(b) petitions.³ NAB also welcomes the opportunity to propose ways the Commission can alleviate unnecessary regulatory burdens in its foreign ownership review process.⁴ In our comments, NAB: (1) supports the Commission's proposal to extend the calculation methods and safe harbors afforded to publicly traded companies to privately held

¹ NAB is the nonprofit trade association that advocates on behalf of free local radio and television stations and broadcast networks before Congress, the Federal Communications Commission and other federal agencies, and the courts.

² *Review of Foreign Ownership Policies for Broadcast, Common Carrier and Aeronautical Radio Licensees under Section 310(b)(4) of the Communications Act of 1934, as Amended*, Notice of Proposed Rulemaking, GN Docket No. 25-149, FCC No. 25-26 (Apr. 29, 2025) (Notice).

³ Notice at ¶ 1.

⁴ *Id.* See also ¶ 56.

companies; (2) urges the Commission to continue to permit the filing of minor amendments to Section 310(b) petitions without full restatements of the petitions; (3) urges the Commission to focus its review of remedial Section 310(b) petitions on new investors, rather than review of previously approved investors; (4) encourages the Commission to adopt a timeline for review of Section 310(b) petitions similar to that adopted by the Executive Branch or the Commission's own 180-day transaction review clock; and (5) encourages the Commission to develop an expedited or streamlined review process for known investors that have been reviewed in connection with other communications industry investments or those who are from allied countries.

II. NAB SUPPORTS THE COMMISSION'S PROPOSAL TO EXTEND ITS REMEDIAL FILING PROCESS AND CALCULATION METHODOLOGY TO PRIVATELY HELD LICENSEES

The Notice seeks comment on whether to extend certain calculation methods and safe harbors afforded to U.S. public companies to privately held companies. Specifically, the Commission asks whether its methodology for determining foreign ownership and the remedial process for inadvertent non-compliance with the foreign ownership benchmarks that applies to public companies should apply to privately held entities for all services subject to Section 310(b)(4).⁵ The Commission observes that it drew a distinction in the past because it found that privately held companies did not face the same challenges as public companies in identifying interest holders and that privately held companies had greater flexibility to enact controls necessary to ensure continued compliance with Section 310(b).⁶ The Notice states

⁵ Notice at ¶ 30.

⁶ Notice at ¶ 30, *citing Review of Foreign Ownership Policies for Broadcast, Common Carrier and Aeronautical Radio Licensees under Section 310(b)(4) of the Communications Act of 1934, as Amended, Report and Order*, GN Docket No. 15-236, 31 FCC Rcd 11272, 11311, ¶ 87 (2016) (2016 Foreign Ownership Order).

that in the years since adoption of the 2016 Foreign Ownership Order, the ownership structures of Commission licensees have become more complex. As a result, privately held licensees face similar issues to public companies in identifying all disclosable interest holders.⁷ The Notice observes that both public and privately held licensees also face difficulty in controlling or preventing ownership changes, and that without the safe harbor available to public companies, privately held companies are subject to potential enforcement actions if there is an inadvertent violation of the foreign ownership benchmarks.⁸

NAB agrees with the Commission's analysis and appreciates its recognition of changes in the marketplace. While NAB is not aware of specific data to suggest that broadcasters are any more or less likely to have complex ownership structures, the Commission's proposal to modernize its foreign ownership rules to reflect the increasing complexity of ownership structures among regulated entities is a welcome development. Particularly in light of the unique competitive challenges faced by broadcasters in the current marketplace,⁹ as well as challenges in attracting investment capital,¹⁰ having the flexibility to structure ownership and investment as needed is valuable. The proposed changes will reduce burdens on privately held licensees with complex ownership structures and lower their risk of enforcement actions from inadvertent violations of the foreign ownership limits. Accordingly, NAB supports the proposed rule changes to allow private companies to use the same methodology for determining foreign ownership and remedial process for inadvertent non-compliance with the foreign ownership benchmarks that currently apply to publicly traded companies.

⁷ Notice at ¶ 31.

⁸ Notice at ¶ 31.

⁹ See, e.g., Comments of NAB, GN Docket No. 24-119 (June 6, 2024) at 5-21.

¹⁰ *Id.* at 30-37.

III. THE COMMISSION SHOULD MODIFY CERTAIN PROPOSALS TO AVOID INCREASING BURDENS AND EXTENDING PROCESSING TIMELINES

NAB supports the Commission's efforts to streamline the process for filing Section 310(b) petitions¹¹ by "minimiz[ing] the need for supplemental filings, and promot[ing] efficient and shorter processing times of Section 310(b) petitions."¹² However, some of the proposals could undermine the Commission's objectives by imposing additional obligations on petitioners, increasing application processing timelines, or unfairly burdening only broadcast licensees. Accordingly, NAB proposes modifications to the Commission's proposals to codify its practices concerning amendments to Section 310(b) petitions, aspects of its review of remedial petitions, and action on broadcast applications while remedial petitions are pending.

A. If the Commission Codifies an Obligation to File Full Restatements of Petitions that are Amended, It Also Should Codify an Exception for Minor Amendments

The Notice seeks comment on whether to codify a requirement that any amendments to a petition for declaratory ruling must be filed as a complete restatement of the initial petition.¹³ The Notice correctly observes that the 2016 Foreign Ownership Order does not specify a process for filing amendments and that under current practice, Bureau staff ask petitioners to file complete restatements to Section 310(b) petitions where "substantial changes" are required.¹⁴ The Notice also acknowledges that there may be ministerial changes that could be filed by an amendment without submitting a complete restatement and seeks comment on whether to permit such amendments.¹⁵ NAB understands that continuing to

¹¹ See 47 U.S.C. § 310(b).

¹² Notice at ¶ 1.

¹³ Notice at ¶ 39.

¹⁴ Notice at ¶ 39.

¹⁵ *Id.*

permit ministerial changes without a complete restatement also would reflect current practice, because petitioners generally confer with FCC staff and are instructed to file a supplement in the operative Section 310(b) docket that details minor amendments. These minor amendments would include changes made to: correct lists of attributable interest holders to remove duplicate entries; update such lists to add additional interest holders or revise identifying information; or update equity and voting interests to reflect slight changes to entities or individuals that have already been disclosed in the initial petitions consistent with the FCC's foreign ownership¹⁶ or attribution rules.¹⁷ While NAB does not take a position on whether the Commission should codify a requirement that filing amendments requires a restatement of the entire petition, if it does so, we urge the Commission to codify an exception allowing for ministerial changes to be filed as a supplement in the relevant docket that details the minor amendments.¹⁸

Although NAB appreciates the Commission's effort to provide certainty to petitioners, requiring a complete restatement of the petition for *all* amendments would, in many instances, add significant burdens for filers as well as the FCC. Indeed, in lieu of a shorter supplement detailing small, targeted amendments to isolated aspects of a petition, the Notice's proposal would require petitioners to revise and refile their entire pleadings. This will result in additional time spent revising, compiling, and finalizing restated petitions that contain minimal or no substantive changes. The proposal could also slow processing timelines, as FCC staff will need to review entire restated petitions, as opposed to shorter and

¹⁶ 47 C.F.R. Part 1, Subpart T.

¹⁷ 47 C.F.R. § 73.3555, Note 2.

¹⁸ Notice at ¶ 39.

more targeted supplements. And in instances where a petitioner has filed multiple assignment or transfer of control applications in the Licensing and Management System related to a transaction that requires a Section 310(b) petition, parties could feel compelled to amend each of those applications, compounding filing burdens and processing delays. Moreover, although NAB appreciates the FCC's concern that the public and the Commission need to be able to "access accurate and complete ownership information for review without undue confusion about which filings or portions of filings are active and/or current,"¹⁹ supplemental filings to Section 310(b) petitions achieve this goal. Indeed, supplements specifically detail each change made to the initial filing, whereas amended and restated Section 310(b) petitions are new pleadings that do not identify each particularized change to the original filing. Accordingly, if the Commission chooses to codify a requirement that filing amendments requires a restatement of the entire petition, we urge the Commission to codify an exception allowing for minor amendments to be filed as a supplement in the relevant docket that details those minor amendments.²⁰

B. Remedial Petitions for Declaratory Ruling Should Concern the Petitioner's New Foreign Investor(s), Not Reevaluation of Previously Approved Investor(s)

Similarly, the Notice proposes to codify a requirement that remedial petitions for declaratory ruling "contain all of the information required for an initial petition for declaratory ruling and not just the information related to the newly discovered non-compliant interest(s)."²¹ Although the Notice rightly recognizes that this proposal reflects current staff practice, NAB respectfully submits that this practice unnecessarily compounds filing burdens

¹⁹ Notice at ¶ 39.

²⁰ *Id.* at ¶ 39.

²¹ *Id.* at ¶ 35.

and increases processing timelines for petitioners that are subject to an existing Section 310(b) declaratory ruling that authorizes a certain level of foreign ownership and may approve individual foreign investors. Under the Notice's proposal, every remedial petition would be considered a new petition that would need to include information concerning not only new foreign investor(s), but also foreign investor(s) that may already be authorized by the FCC through a declaratory ruling. The proposal would also require petitioners to re-justify existing foreign ownership that has already been carefully considered and approved by the FCC in a previous proceeding.

To alleviate the filing burdens and extended processing timelines that could result from the Notice's proposal, NAB encourages the FCC to consider codifying an exception for petitioners subject to existing Section 310(b) declaratory rulings. The Commission should specifically require such petitioners to provide information and public interest justifications in a remedial petition with respect to only new foreign investors for which Commission approval is required under Section 310(b). Moreover, NAB encourages the FCC to extend this exception to Section 310(b) petitions seeking *prior* FCC consent for prospective new foreign investment where the petitioner is already subject to a Section 310(b) declaratory ruling. To the extent that the FCC might have national security or other concerns with foreign investors already covered by a preexisting declaratory ruling, it can rely on its discretion to request information with respect to those investors that have already been approved. This would alleviate "confusion among petitioners about what information is required for remedial petitions for

declaratory ruling,”²² while “improv[ing] the foreign ownership rules” and “reduc[ing] regulatory burdens.”²³

Finally, to further expedite the Section 310(b) petition filing and processing timelines, NAB encourages the Commission to ensure that this exception also applies to the petitioner’s responses to the Standard Questions submitted to the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector (Committee).²⁴ NAB specifically encourages the FCC to revise its rules in 47 C.F.R. Part 1, Subpart CC to specify that a petitioner subject to an existing Section 310(b) declaratory ruling is required to file responses to the Standard Questions only with respect to the petitioner’s new foreign investors. This change will further reduce filing burdens and will not impact the Committee’s ability to resolve national security, law enforcement, foreign policy or trade policy concerns through follow-up questions that may pertain to the petitioner’s approved operations or ownership.

C. The Commission Should Not Impose Unique Regulatory Burdens on Broadcasters With Pending Section 310(b) Remedial Petitions

The Notice seeks comment on how it should process applications filed by a broadcast licensee during the pendency of Commission review of a remedial petition for declaratory ruling.²⁵ The Notice tentatively concludes that the FCC should issue processing guidelines for broadcast applications that are pending while a remedial Section 310(b) petition is under review.²⁶ The Notice seeks comment on whether the Commission should condition the grant

²² Notice at ¶ 35.

²³ *Id.* at ¶ 56.

²⁴ *Id.* at ¶ 37.

²⁵ *Id.* at ¶ 42.

²⁶ *Id.* at ¶ 42.

of broadcast applications while a remedial Section 310(b) petition is pending on the petitioner's compliance with certain restrictions similar to those that the Media Bureau has imposed on previous broadcast remedial petitioners.²⁷ As the Notice explains, these conditions include "the suspension of any voting rights for the unapproved interests, heightened insulation requirements for the new foreign interests, limitations on the payment of dividends and or distributions . . . and the potential to unwind the transaction if the proposed foreign ownership was ultimately rejected."²⁸

Although NAB appreciates the Commission's desire to provide certainty regarding the processing of applications during the pendency of a remedial petition, NAB is not aware—and the Notice does not suggest—that the FCC has or would decline to process an application filed by non-broadcast (i.e., wireless or satellite common carrier) licensees simply because the applicant has a remedial petition on file. The Commission should not single out broadcasters and burden them with yet another unique regulatory hurdle.

Accordingly, NAB urges the Commission to grant pending applications across all services subject to the foreign ownership limits in instances where the petitioner has filed a remedial Section 310(b) petition. Should the FCC decide to impose conditions on the grant of an application in such a case, NAB urges the FCC to take a case-by-case approach that recognizes the unique circumstances presented by differing remedial petitions. At a minimum,

²⁷ See Notice at ¶ 46, n.115 (citing *Cumulus Licensing LLC (Assignor) and Cumulus Licensing Holding Company II LLC (Assignee), et al.*, Application File Nos. 0000240099 et al., Memorandum Opinion and Order, DA 24-400, at 3-4 (MB 2024) (granting pending broadcast applications and imposing restrictions on the voting rights, board rights, and rights to obtain non-public information of new foreign investors); *Applications of Mortenson Broadcasting Co. of Texas, Inc., et al.*, Application File Nos. 0000129304, et al. Memorandum Opinion and Order, 36 FCC Rcd 5935, 5939-42, ¶¶ 9-12 (MB 2021)).

²⁸ Notice at ¶ 46.

any standard that the FCC adopts concerning the processing and grant of applications during the pendency of a remedial petition should apply equally to all licensees that must comply with Section 310(b).

IV. THE COMMISSION SHOULD ADOPT ADDITIONAL REFORMS TO FURTHER STREAMLINE THE FOREIGN OWNERSHIP REVIEW PROCESS

The Commission also seeks comment on other ways it can improve the foreign ownership rules, reduce regulatory burdens or streamline its Section 310(b) rules or processes,²⁹ particularly in light of its ongoing Delete, Delete, Delete Proceeding.³⁰ Below, NAB discusses some modifications the Commission can make that will reduce burdens and expedite processing times while still ensuring that the Commission and/or the Executive Branch can fully consider the potential impact of foreign investment in a broadcast licensee.

A. The Commission Should Adopt a Timeline for Processing Section 310(b) Petitions

One of the most significant reforms to the Executive Branch review process adopted in 2020 was the establishment of timeframes for review.³¹ Expediting the review process was

²⁹ Notice at ¶ 1.

³⁰ Notice at ¶ 56, *citing In Re: Delete, Delete, Delete*, Public Notice, GN Docket No. 25-133, DA 25-219 (Mar. 12, 2025) (Delete, Delete, Delete Proceeding); Executive Order 14192 of January 31, 2025, *Unleashing Prosperity Through Deregulation*, 24 Fed. Reg. 9065 (Feb. 6, 2025); see also Executive Order 14219 of February 19, 2025, *Ensuring Lawful Governance and Implementing the President’s “Department of Government Efficiency” Deregulatory Initiative*, 36 Fed. Reg. 10583 (Feb. 25, 2025).

³¹ *Process Reform for Executive Branch Review of Certain FCC Applications and Petitions Involving Foreign Ownership*, Report and Order, 35 FCC Rcd 10927, 10955-59 ¶¶ 76-84 (2020) (Executive Branch Review Report and Order) (establishing a 120-day initial review period with a possible 90-day period for a secondary assessment, consistent with Executive Order No. 13913, *Establishing the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector*, 85 FR 19643 (Apr. 8, 2020) (Team Telecom Executive Order)).

one of the Commission's initial proposals prior to the issuance of the Team Telecom Executive Order,³² and commenters all supported the adoption of some form of time limits on review.³³

Consistent with the Commission's goals in this proceeding, NAB urges the Commission to adopt a similar approach for its own review of Section 310(b) petitions. For example, the Commission could apply the 180-day informal timeline it currently applies to transactions to Section 310(b) petitions.³⁴ As in the transaction context, the timeline would represent a goal for completing action on complex petitions, with routine petitions decided "well within the 180-day mark."³⁵ NAB also urges the Commission to establish a limit on the amount of time it will take from the filing of a petition to the issuance of a public notice announcing that the petition has been accepted for filing.³⁶ For example, the Commission's informal timeline could specify that the Commission's goal is to place all petitions on public notice within 30 days of receipt, and to act on all petitions within 30 days of Executive Branch review action. These steps would expedite processing and otherwise improve the Section 310(b) process.

³² *Process Reform for Executive Branch Review of Certain FCC Applications and Petitions Involving Foreign Ownership*, Notice of Proposed Rulemaking, 31 FCC Rcd 7456, 7470-71, ¶ 36 (2016).

³³ Executive Branch Review Report and Order, 35 FCC Rcd at 10956, ¶ 77, n.197, *citing*, e.g., Comments of NAB, IB Docket No. 16-155 (Jun. 18, 2020) at 3; Comments of INCOMPAS, IB Docket No. 16-155 (Jun. 18, 2020) at 2; Comments of CTIA-The Wireless Association, IB Docket No. 16-155 (Jun. 18, 2020) at 3.

³⁴ See, *Informal Timeline for Consideration of Applications for Transfers or Assignments of Licenses or Authorizations Relating to Complex Mergers*, available at: <https://www.fcc.gov/general/informal-timeline-consideration-applications-transfers-or-assignments-licenses-or> (viewed Jul. 9, 2025) ("The timeline represents the Commission's goal of completing action on assignment and transfer of control applications (i.e., granting, designating for hearing, or denying) within 180 days of the public notice accepting the applications. Routine applications are decided well within the 180-day mark.").

³⁵ *Id.*

³⁶ NAB understands from members and their counsel that the amount of time from the filing of petitions to their placement on public notice varies significantly. Petitioners would benefit from greater predictability in the initial stages of processing.

B. NAB Supports Expedited Reviews for Known Investors

NAB previously has urged the Commission and Executive Branch to find ways to expedite or streamline the Executive Branch review process for individuals or entities that have been approved in the recent past, or are from countries considered United States allies.³⁷ NAB continues to support such modifications to the Executive Branch review process and urges the Commission to consider whether any modifications to the Section 310(b) process could be made, such as excluding certain applications from referral to the Committee if they involve applicants that have been approved in the recent past, as well as streamlining the Commission's own review under such circumstances.

NAB notes that adopting streamlined reviews for known investors would be consistent with other Administration initiatives. For example, the Department of the Treasury recently announced that it will establish a fast-track process to facilitate greater investment in U.S. businesses from allies and partners.³⁸ The process will involve a "known investor" portal where the Committee on Foreign Investment in the United States (CFIUS) can collect information from foreign investors prior to a filing.³⁹ The fast-track process is intended to help effectuate the President's America First Investment Policy, which recognizes the importance

³⁷ See, e.g., Reply Comments of NAB, IB Docket No. 16-155 (Jul. 2, 2020) at 8 (observing that once the Committee has completed a risk analysis with respect to a potential investor, it should not need to re-review a subsequent transaction coming on the heels of a recent clearance when there has been no material change to the ownership structure of the purchaser).

³⁸ United States Department of the Treasury, *U.S. Department of the Treasury Announces Intent to Launch Fast Track Pilot Program for Foreign Investors*, Press Release (May 8, 2025).

³⁹ *Id.*

of foreign investment to strong U.S. capital markets.⁴⁰ The policy sets forth the nation’s commitment to a “strong, open investment environment” that will still guard against “new and evolving threats that can accompany foreign investment.”⁴¹ At a minimum, the Commission should monitor the Treasury Department’s fast-track pilot program and consider ways it can develop similar modifications for reviews subject to Section 310(b).

V. CONCLUSION

NAB appreciates the Commission’s efforts to update aspects of the foreign ownership rules to reflect marketplace changes and to ensure that its rules are consistent with longstanding practices. NAB also welcomes the opportunity to propose changes that would reduce burdens on licensees. NAB supports the Commission’s proposal to extend the regulatory relief available to publicly traded companies to those that are privately held. We also urge the Commission to make minor changes to its proposed codification of certain practices to avoid making some steps more burdensome, particularly if such burdens would be imposed only on broadcasters. Finally, we urge the Commission to consider ways to expedite foreign ownership review through the establishment of a timeline (similar to that used for FCC transaction review) or known investor processes.

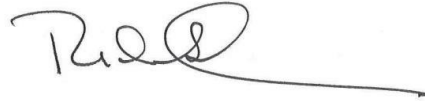
Respectfully submitted,

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⁴⁰ The White House, *America First Investment Policy*, Memorandum (Feb. 21, 2025) (“Welcoming foreign investment and strengthening the United States’ world-leading private and public capital markets will be a key part of America’s Golden Age.”)

⁴¹ *Id.*

A handwritten signature in black ink, appearing to read "Rick Kaplan", with a long horizontal flourish extending to the right.

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