



Press Release  
June 9, 2014

**NABOB IS PLEASED TO SEE THE MARSHALL BROADCASTING GROUP  
PURCHASE OF TELEVISION STATIONS IN JSA WITH NEXSTAR  
BROADCASTING**

The National Association of Black Owned Broadcasters (NABOB) is pleased to see the announced acquisition of three television stations by Marshall Broadcasting Group (MBG) in a Joint Sales Agreement (JSA) transaction with Nexstar Broadcasting. In the transaction, MBG will acquire stations in Odessa, Texas; Shreveport, Louisiana, and Davenport, Iowa. For the deal to be completed, the Federal Communications Commission must grant MBG and Nexstar a waiver of its new rule, which treats JSAs as attributable.

NABOB has supported the new rule because it may cause broadcasters to choose: (1) to seek a waiver of the JSA rule, by joining with a minority owner to develop a truly independent station operation, or (2) to sell stations outright to minority purchasers.

In response to the announcement, Jim Winston, Executive Director of NABOB said, "NABOB has criticized previous JSA deals because some JSA operators: (1) maintained 30 year options to acquire the station that was subject to the JSA, (2) set a low option price that did not change for the 30 year period, and (3) owned most of the tangible assets of the JSA station. We are pleased that none of these terms appear in the MBG-Nexstar deal."

Winston continued, "This is the type of transaction NABOB was hoping to see as a result of the new JSA rule. Pluria Marshall, Jr. is the type of person, with a long history in radio station ownership and operation, who has the potential to become a successful television station owner and operator. This appears to be the kind of transaction that should receive a waiver of the rule."

Winston noted however, "We still have some questions about the transaction, and we anticipate that the Commission will seek additional information from the parties about the transaction. We are optimistic that, as additional information is supplied to the Commission, NABOB will be able to wholeheartedly endorse this transaction. As

described, it represents the type of agreement that could be beneficial to increasing minority ownership of broadcast properties and create increased opportunities for minority-owned content producers and channels.”

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