

Accepted / Filed

JUN 17 2019

IN THE MATTER OF

TERRIER MEDIA BUYER, INC.

MB Docket No. _____

**PETITION FOR DECLARATORY RULING UNDER
SECTION 310(b)(4) OF THE COMMUNICATIONS
ACT OF 1934, AS AMENDED**

TERRIER MEDIA BUYER, INC.

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Its Attorneys

June 17, 2019

SUMMARY

This petition for declaratory ruling (the “Petition”) seeks prospective authorization for Terrier Media Buyer, Inc. (“Terrier Media”) to include foreign investors that may own up to 100% of the equity and voting interests in Terrier Media. No attributable owner of Terrier Media currently has a level of foreign ownership that causes Terrier Media to exceed the Commission’s foreign ownership limits. Nonetheless, Terrier Media seeks the requested relief to facilitate potential future equity investment that could involve entities that are classified as foreign under the Commission’s rules.

Terrier Media has applications pending at the Commission to acquire control of certain broadcast television and radio licenses and permits currently controlled by NBI Holdings LLC (“Northwest”) and Cox Enterprises, Inc. (“CEI”). Those applications demonstrate that Terrier Media complies with the statutory twenty-five percent foreign ownership limit. As further described in this Petition, Terrier Media’s foreign ownership is well below the level that requires approval under Section 310(b) of the Communications Act with approximately 1% of its voting rights and approximately 11% of its equity controlled by foreign individuals and entities.

Terrier Media expects to have a business relationship with certain subsidiaries of Apollo Global Management, LLC (“AGM”) upon consummation of the pending transactions. That contractual relationship is not cognizable under current Commission foreign ownership precedent. Rather, as described in the pending applications, certain subsidiaries of AGM will play an advisory role with respect to certain aspects of the proposed transactions and operations of Terrier Media. AGM is a Delaware limited liability company controlled by three U.S. citizens, but AGM is treated as foreign-owned under the Commission’s foreign ownership analysis because the voting interests of its U.S. owners are held through a Cayman Islands entity.

Terrier Media is filing this Petition out of an abundance of caution. Terrier Media has significantly less than 25% foreign ownership, and Terrier Media will own 100% of the economic interests and voting stock of the affected Northwest and CEI licensees. Terrier Media is not aware of any precedent under the Commission's foreign ownership rules that would treat its planned contractual relationship with AGM as creating a cognizable interest in Terrier Media. Nonetheless, Terrier Media recognizes the differing analyses under the foreign ownership and media ownership rules and also recognizes that the Commission may find it preferable to evaluate AGM's planned relationship under the criteria in Section 310(b) or the Commission's foreign ownership rules. To remove any uncertainty, the Commission should permit Terrier Media and AGM to be up to 100% foreign owned. Such a determination would give Terrier Media additional flexibility going forward to consider efficient structures for any new investments it makes in broadcast properties. For example, Terrier Media may wish to enter into transactions financed in part through foreign investment or, in connection with such transactions, it might wish to change its relationship with AGM in a way that would result in AGM being deemed to hold a cognizable interest in Terrier Media. Consequently, grant of this Petition will provide Terrier Media with certainty as it considers the opportunities presented by future transactions.

Grant of this Petition is in the public interest for three distinct reasons. First, grant will create opportunities for future foreign investment from sources of capital that would otherwise be unavailable to Terrier Media, enhancing its ability to efficiently serve its broadcast markets. Second, grant will further the Commission's goals of encouraging foreign investment and ownership diversity in broadcast services. Third, permitting foreign investment may encourage reciprocity by other countries.

Terrier Media would seek specific approval in the future for any new foreign investment (or increases in foreign investment by existing investors in Terrier Media) that would result in any foreign entity holding interests above 5 percent (or above 10 percent for passive investors). Thus, the Commission would have the opportunity to review any new material investor or material changes to existing investors.

There are significant public interest benefits and no public interest harms that would arise from approving the Petition. Terrier Media respectfully requests a swift grant of the Petition.

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EXHIBITS

Exhibit A	-	List of Application File Numbers
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³ See Media Bureau Establishes Pleading Cycle for Applications to Transfer Control of NBI Holdings LLC, and Cox Enterprises, Inc., to Terrier Media Buyer, Inc., and Permit-But-Disclose

ownership structure and attributable owners, as required by Commission rules.⁴ Terrier Media also described contractual and other relationships between Terrier Media and subsidiaries of Apollo Global Management, LLC (“AGM”).⁵ Under the Commission’s rules, no foreign investor has an impermissible attributable interest in Terrier Media, and AGM does not have any attributable interest in Terrier Media.

As noted in the Transfer Applications,⁶ Terrier Media’s current foreign ownership is well below the 25% threshold that requires approval under Section 310(b) of the Communications Act⁷ and the Commission’s rules.⁸ As described below, subsidiaries of AGM will perform certain services for Terrier Media, but will not have an ownership interest in or control of Terrier Media, and AGM is controlled by three U.S. citizens. Terrier Media is not aware of any precedent under the Commission’s foreign ownership rules that would treat Terrier Media’s proposed contractual relationship with AGM as creating a cognizable interest. However, Terrier Media recognizes that the Commission’s review and analysis of interests and relationships under the foreign ownership rules differs from its review and analysis under the media ownership rules.⁹ Consequently, this Petition for Declaratory Ruling (the “Petition”) is filed in an

Ex Parte Status for the Proceeding, *Public Notice*, MB Docket No. 19-98, DA 19-275 (rel. April 10, 2019).

⁴ Terrier Media’s description of its ownership structure and attributable owners in Section III is taken from the Transfer Applications.

⁵ Terrier Media’s description of its relationships with AGM in Section IV is taken from the Transfer Applications.

⁶ See Transfer Applications, Amended Comprehensive Exhibit at 3; *see also infra* Section VI.

⁷ 47 U.S.C. § 310(b).

⁸ See 47 C.F.R. § 1.5000(a)(1).

⁹ See, e.g., 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*, 31 FCC Rcd 11272 (2016) (“2016 Foreign Ownership Order”).

abundance of caution to remove any uncertainty,¹⁰ in recognition of the differing analyses under the foreign ownership and media ownership rules. The Commission also may find it preferable to evaluate AGM's relationship with Terrier Media under the criteria in the Commission's foreign ownership rules. Moreover, Terrier Media may wish to finance future transactions through foreign investment or change its relationship with AGM in a way that would result in AGM being deemed to hold an interest in Terrier Media that is cognizable under the foreign ownership rules. Grant of this Petition would ensure that Terrier Media has sufficient flexibility and confidence to be able to submit such transactions for Commission approval.

Grant of this Petition is in the public interest for three distinct reasons. First, grant will create opportunities for future foreign investment from sources of capital that would otherwise be unavailable to Terrier Media, enhancing its ability to efficiently serve its broadcast markets. Second, grant will further the Commission's goals of encouraging foreign investment and ownership diversity in broadcast services.¹¹ Third, permitting foreign investment may encourage reciprocity by other countries.¹² Accordingly, the Commission should promptly grant this Petition.

II. SCOPE OF THE REQUEST.

Pursuant to Section 1.5000(c)(2)(ii) of the Commission's Rules,¹³ this Petition is filed by Terrier Media for itself and on behalf of each of its subsidiaries that will hold Commission licenses. A list of those subsidiaries is included in Section VI, and organizational charts showing the relationship between Terrier Media and its subsidiaries are attached in Exhibit B.

¹⁰ See 47 C.F.R. § 1.2(a).

¹¹ See *2016 Foreign Ownership Order* at 11287-88, ¶ 31.

¹² *Id.* at 11316, ¶ 98.

¹³ 47 C.F.R. § 1.5000(c)(2)(ii).

Terrier Media seeks Commission authorization for foreign investors, including existing investors and/or AGM, to own up to 100% of Terrier Media's equity and voting interests and, to the extent the Commission determines appropriate, up to 100% of AGM's equity and voting interests. AGM meets the definition of an "eligible public company" under Section 1.5000(e)(1)(i) of the Commission's rules.¹⁴ Accordingly, this Petition analyzes AGM's foreign ownership consistent with the methodology applicable to public companies in Section 1.5000(e). The Commission's approval of the requested relief would be subject to the requirement that Terrier Media obtain specific approval in the future for any new foreign investment in Terrier Media (or increases in foreign investment by existing investors in Terrier Media) that would result in any foreign entity holding interests above 5% (or above 10% for passive investors), other than any investor specifically approved under this Petition.

Following the transactions described in Section III, Terrier Media will not directly or indirectly hold or control any Commission authorizations subject to Section 310(b)(4)¹⁵ other than those listed in Section VI(c)(1).¹⁶ In addition, Terrier Media will not hold any common carrier authorizations under Section 214 of the Communications Act,¹⁷ or any common carrier, broadband or commercial mobile radio service authorizations under Section 301 of the Act.¹⁸

The broadcast operations that will be controlled by Terrier Media following the closing of the transactions do not use equipment manufactured by Huawei or ZTE. There are no

¹⁴ 47 C.F.R. § 1.5000(e)(1)(i).

¹⁵ 47 U.S.C. § 310(b)(4).

¹⁶ Terrier Media will hold private radio and earth station registrations and licenses that are not subject to Section 310(b)(4).

¹⁷ 47 U.S.C. § 214.

¹⁸ 47 U.S.C. § 301.

agreements or other arrangements entered into by Terrier Media, CEI, or Northwest or their respective affiliates that contemplate the acquisition or use of such equipment. Consequently, the transactions present no national security concerns.

III. DESCRIPTION OF THE TRANSACTIONS.

Terrier Media has requested approval for two separate transactions involving the purchase of broadcast businesses from Northwest and CEI. The Commission is reviewing both transactions simultaneously, and this Petition covers both transactions. Terrier Media also may pursue additional broadcast transactions in the future pursuant to which it would acquire additional television and/or radio stations. Terrier Media therefore requests that this Petition be deemed to cover all currently pending and future broadcast applications to which Terrier Media may be a party.¹⁹ Exhibit B shows the ownership structure of Terrier Media following the closing of all proposed transactions, as well as the ownership structure of AGM, which Terrier Media has identified as an important service provider. The following description of the transactions is taken from the Amended Comprehensive Exhibit included in the Transfer Applications.

A. Northwest Transaction.

Pursuant to the Purchase Agreement by and among Terrier Media and Brian W. Brady (“Brady”), Jason R. Wolff (“Wolff”), Bristlecone Broadcasting LLC, a Michigan limited liability company (“Bristlecone”), Northwest, Bryson Broadcast Holdings LLC, a Delaware limited liability company (“Bryson”), Northwest Broadcasting, L.P., a Delaware limited partnership (“NW Broadcasting” and collectively with Bristlecone, NBI, and Bryson, “Northwest Station Group”) (the “Northwest Purchase Agreement”), Terrier Media has agreed to acquire 100% of

¹⁹ See, e.g., *2016 Foreign Ownership Order* at 11287-88, ¶ 31.

the interests of Northwest (this transaction is referred to herein as the “Northwest Transaction”). In connection with the closing of the Northwest Transaction, Brady, Bristlecone, and Wolff are expected to contribute a certain number of equity interests in exchange for equity in Terrier Media Holdings, Inc. (“Terrier Holdings”).

B. CEI Transaction.

Pursuant to the Purchase Agreement, by and among Terrier Media and Cox Enterprises, Inc., a Delaware Corporation, Cox Media Group, LLC, a Delaware limited liability company, Cox Media Group Ohio, Inc., a Delaware corporation, and Cox Radio, Inc. (“Cox Radio”), a Delaware corporation (collectively, “Cox”) (the “Cox Purchase Agreement”), this transaction is a transfer of control of the equity interests of certain television stations (and other assets not regulated by the Commission) and the assignment of assets and property used or primarily held for use in the operation of four radio stations owned by Cox Radio (this transaction is referred to herein as the “Cox Transaction”).

Under the terms of the Cox Purchase Agreement, in exchange for the equity interests in the television stations, as well as the acquisition of the radio stations and other purchased assets, Terrier Media will pay \$3.1 billion. This amount will be adjusted to reflect the value of rollover equity in Terrier Holdings, an indirect parent entity of Terrier Media, that Cox is to receive at the closing of the Cox Transaction.

C. Ownership at Closing of the Transactions.

It is anticipated that the Northwest Transaction and the Cox Transaction will close in close succession. At the conclusion of the Northwest Transaction and the Cox Transaction, all of the Northwest stations, CEI stations, and other assets not regulated by the Commission will be held by subsidiaries of Northwest, which will be 100% owned by Terrier Media.

AP IX Titan Holdings, L.P., a Delaware limited partnership (“Titan”), expects to hold approximately 77% of the stock of Terrier Holdings and thus will control Terrier Holdings, which, in turn, will control Terrier Media Holdings II, Inc., which will control Terrier Media. The majority of the remaining interest of Terrier Holdings will be held by CEI and its affiliates, with the remainder held by Brady, Bristlecone, and Wolff.²⁰

The general partner of Titan – AP IX Titan Holdings GP, LLC – is a Delaware limited liability company, the sole member of which is AP IX (PMC) VoteCo, L.L.C. (“VoteCo”). VoteCo has three members: Scott Kleinman, John Suydam, and David Sambur, each of whom will vote a one third interest in VoteCo. Each of the three members of VoteCo is a natural person and a citizen of the United States. A majority of the members of VoteCo may admit additional members by written consent and any member may be removed upon the vote of the other members. Any member may resign from VoteCo at any time. VoteCo is wholly owned and controlled by its three members. Officers of VoteCo are appointed by the members and hold office until (i) their successors have been duly appointed and qualified or (ii) their earlier death, resignation or removal from office by vote of a majority of the members.

The sole limited partner of Titan will be AIF IX (PMC Equity AIV), L.P. (“PMC Equity”), a newly formed Delaware limited partnership whose sole general partner will be

²⁰ CEI and Brady will have attributable post-closing interests in Terrier Holdings by reason of a director appointment right. The interests held by Bristlecone and Wolff in Terrier Holdings after consummation of the Northwest Transaction will not be attributable. The ownership interests in Terrier Holdings may be adjusted in minor respects shortly before closing. Presently, for purposes of this Petition, Terrier Media expects that Titan will hold a 77% interest in Terrier Holdings, CEI will hold a 16% interest in Terrier Holdings and Brian Brady as an individual will hold a 4% interest in Terrier Holdings. The CEI interest is expected to be between 15% and 19% and the collective interest of Brian Brady, Bristlecone and Wolff is expected to be between 7% and 10%. As a result, the remaining interest in Terrier Holdings, which is held by Titan, may be slightly below 77%.

VoteCo, an entity that, as described above, is wholly owned and controlled by natural persons who are citizens of the United States. In accordance with Commission policy, each of the limited partners of PMC Equity will be “insulated” from material involvement in the business and operations of Titan, including the broadcast operations and activities of Terrier Holdings and its subsidiaries.

IV. DESCRIPTION OF THE AGM/TERRIER MEDIA RELATIONSHIP.

Certain AGM subsidiaries will act as consultants to Terrier Media, with no role in operating the broadcast stations that Terrier Media has proposed to purchase. AGM will hold no attributable ownership interests in Terrier Media, either directly or indirectly. Rather, subsidiaries of AGM will provide strategic advice and services to Terrier Media on a non-exclusive basis, principally through two consulting agreements. This arrangement will allow Terrier Media to take advantage of AGM’s long experience in a wide range of industries and transactions. The following description of the AGM/Terrier Media relationship is taken from the Amended Comprehensive Exhibit included in the Transfer Applications.

As the proposed owner of the television and radio stations currently owned by Northwest and CEI (the “Northwest Stations” and the “Cox Stations” respectively), Terrier Media will benefit from financial, strategic, and management expertise provided by advisory affiliates of AGM, a publicly traded U.S. company with more than 1000 employees that, as of December 31, 2018, had under its management \$280 billion in assets, including private equity assets of more than \$69 billion dollars.²¹ AGM affiliated funds in the private equity space focus on the long

²¹ AGM is one of the largest alternative asset managers in the world, managing money for some of the largest endowments, educational institutions, and pension funds.

term buy and build strategy and strong management teams that underlie the approach that Terrier Media and VoteCo are taking with this transaction.

AGM and its affiliates have been involved in private equity transactions involving more than 150 companies across a wide range of business sectors. Principals of AGM and its subsidiaries are involved in the management of various funds and their related entities, including the most recent AGM affiliated fund, Apollo Investment Fund IX, which itself has more than \$24.7 billion dollars in committed capital. Accordingly, AGM affiliates have contributed to the development and organization of the proposed transaction, including assessment of financial requirements, arrangements for equity and debt capital, and development of the transaction structure.

AGM and its affiliates, however, are not broadcast operators. Neither AGM nor any AGM-affiliated fund will hold any limited partnership interest in PMC Equity or any stock interest in Terrier Holdings or in any Terrier Holdings subsidiary. The principal activities of AGM affiliates with respect to this transaction will be governed by two consulting arrangements, which will involve non-exclusive strategic advice, including with respect to any future follow-on transactions in the broadcasting space. Neither AGM nor its affiliates will be involved in the day-to-day operations of the Northwest Stations or the Cox Stations.

Funds affiliated with AGM will direct their limited partners to contribute capital to PMC Equity in exchange for limited partnership interests in that entity, the proceeds of which will be used to fund the acquisition of the Northwest Stations and the Cox Stations. The terms of the limited partnership interests (and, in turn, their indirect investment in Terrier Media) will be governed solely and exclusively by the PMC Equity limited partnership agreement. That limited partnership agreement will insulate each such investor from material involvement in the business

of PMC Equity and from its indirect investment in Terrier Media, and each investor will have only those few restricted rights and investor protections that the Commission permits for insulated limited partners. No manager of any AGM-affiliated fund will have authority to manage or otherwise make decisions with respect to VoteCo or Terrier Media's management or decision-making. No manager or employee of AGM or of any AGM affiliate will hold any limited partnership interests in PMC Equity.

At or after the closing, Terrier Holdings or one of its wholly owned subsidiaries (collectively, "Terrier"), as is typical for private equity transactions, will enter into two consulting agreements with affiliates of AGM, one to provide strategic advice to senior management about financing transactions and other material transactions, and the other to provide advice specifically with respect to future acquisitions. In neither case will the fee be based on Terrier's financial performance. The agreements will not require Terrier to follow any advice given or undertake any transaction, and they will not preclude Terrier from retaining other advisors or penalize Terrier for doing so. No other agreements between Terrier entities and AGM affiliates or AGM are contemplated.

VoteCo managing members John Suydam and Scott Kleinman are officers of AGM and each of the managing members and officers of VoteCo is employed by an affiliate of AGM, as are certain officers of Terrier Media. None of these individuals, however, is a party to any agreement with AGM or any AGM affiliate with respect to those roles for VoteCo and Terrier Media and each will act in his or her individual capacity in those roles. With respect to VoteCo officers, any officers appointed by the managing members may be removed by those members at any time with or without cause. With respect to Terrier Media officers, any officer elected or appointed by the Board of Directors of Terrier Media may be removed at any time by the

affirmative vote of a majority of the Board of Directors. Neither AGM nor any AGM affiliate will have any voting rights or attributable interest in VoteCo, Titan, PMC Equity, Terrier Holdings or any subsidiary of Terrier Holdings.

V. GRANT OF THIS PETITION WILL SERVE THE PUBLIC INTEREST.

As noted above, granting this Petition would be in the public interest for three distinct reasons. Moreover, granting the Petition will not harm the public interest in any way.

First, as discussed above, grant of the Petition will facilitate foreign investment from sources of capital that would not otherwise be available to Terrier Media. This will give Terrier Media the opportunity to seek out lower-cost capital to efficiently support its business operations and initiatives. In turn, the availability of additional capital will enhance Terrier Media's ability to provide broadcast services in the local markets it serves and its competitive position in the broader media landscape. Giving Terrier Media the potential to gain access to foreign capital promotes fair competition, because many of Terrier Media's competitors, such as Internet-based video services and cable television providers, are not subject to the foreign ownership restrictions in the Communications Act. The Commission has acknowledged the value of the availability of additional capital to licensees as a benefit of permitting foreign ownership.²²

Second, grant of this Petition furthers the Commission's goals of encouraging foreign investment and ownership diversity in U.S. broadcast services. The Commission has determined that this is a significant benefit of permitting additional foreign investment.²³

²² See *2016 Foreign Ownership Order*, 11273, ¶ 2 (adopting new foreign ownership rules for broadcasting "will facilitate investment from new sources of capital at a time of growing need for capital investment in this important sector of our nation's economy"). See also Rules and Policies on Foreign Participation in the U.S. Telecommunications Market, Market Entry and Regulation of Foreign Affiliated Entities, *Report and Order and Order on Reconsideration*, 12 FCC Rcd 23891, 23894 (1997) (discussing foreign investments in common carriers).

²³ *2016 Foreign Ownership Order* at 11287-88, ¶ 31.

Third, grant of the Petition may encourage reciprocity by other countries. Such reciprocity would benefit U.S. companies seeking to diversify their investment portfolios or enter new media markets.²⁴

Finally, there is no risk of public interest harm. Notably, investments received by Terrier Media would not implicate any national security concerns because Terrier Media will not be under the control of any foreign party and, therefore, there is no risk of foreign entities influencing programming on broadcast stations under Terrier Media's control. Terrier Media is a U.S. company and will be controlled by three U.S. citizens. As discussed above, AGM is a Delaware limited liability company controlled by its founders, three U.S. citizens each with longstanding and notable experience in the global private equity and credit markets. Nevertheless, because their control of AGM is indirectly exercised through a Cayman Islands exempt entity that the founders directly control, AGM is considered to be foreign-controlled for purposes of the Commission's foreign ownership analysis. In addition, Terrier Media will not provide any telecommunications services, and the businesses it is acquiring do not use and do not have plans to use telecommunications equipment manufactured by Huawei or ZTE. Finally, Terrier Media will request specific approval as necessary under Commission rules for any new foreign investor in Terrier Media above applicable thresholds.

In light of these considerations, it is evident that grant of the Petition would be in the public interest.

VI. INFORMATION REQUIRED BY SECTION 1.5001.

This section contains the information required by Section 1.5001 of the Commission's Rules.

²⁴ *Id.* at 11316, ¶ 98.

(a) **Petitioning Applicant Contact Information.**

Name and Title of Officer Certifying for all entities in this Section (a): David Sambur, President (Mr. Sambur is President of each entity listed in this subsection). The address information set forth below will be effective as of the closing of the transactions described herein.

(1) ***Parent/Applicant:***

Terrier Media Buyer, Inc.

FRN: 0028267938
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Corporation

(2) ***Licensees:***

Northwest FCC Licensees

Bristlecone Broadcasting LLC

FRN: 0022892913
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Television

Syracuse Broadcasting, Inc.

FRN: 0024892366
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Corporation
Service: Broadcast Television

Stainless Broadcasting, L.P.

FRN: 0004004933
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: New York
Business Type: Limited Partnership
Service: Broadcast Television

Mountain Licenses, L.P.

FRN: 0006175939
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Washington
Business Type: Limited Partnership
Service: Broadcast Television

Broadcasting Licenses, Limited Partnership

FRN: 0006281562
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Oregon
Business Type: Limited Partnership
Service: Broadcast Television

Blackhawk Broadcasting LLC

FRN: 0022745111
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Television

Redwood Television Partners LLC

FRN: 0023258130
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Television

Cala Broadcast Partners LLC

FRN: 0025439167
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Television

Idaho Broadcast Partners LLC

FRN: 0022765325
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Television

Lost Coast Broadcasting LLC

FRN: 0027609940
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Television

CEI FCC Licensees

Georgia Television, LLC

FRN: 0022439848
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Television

WSOC Television, LLC

FRN: 0001842491
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Television

Miami Valley Broadcasting Corporation

FRN: 0001842509
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Corporation
Service: Broadcast Television

Cox Television Jacksonville, LLC

FRN: 0022027601
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Television

Cox Media Group Northeast, LLC (Memphis)

FRN: 0024008567
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Television

Cox Media Group Northeast, LLC (Boston)

FRN: 0024008542
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Television

WFTV, LLC

FRN: 0014359285
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Television

KIRO-TV, Inc.

FRN: 0014361620
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Corporation
Service: Broadcast Television

Cox Television Tulsa, LLC

FRN: 0022027585
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Television

WPXI, LLC

FRN: 0014361083
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Television

Camelot Radio Buyer, LLC

FRN: 0028275006
Address: 1 Manhattanville Road
Suite 201
Purchase, NY 10577
Telephone: (212) 515-3200
Organized: Delaware
Business Type: Limited Liability Company
Service: Broadcast Radio

(b) Legal Counsel.

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mdbasile@cooley.com

(c)(1) **Type of Radio Service Authorization.** Each licensee included in this application holds one or more licenses in the broadcast television or broadcast radio service. Neither the Applicant nor any of its licensee entities holds licenses, permits or authorizations that provide for or allow the provision of telephony services including wireless, wireline, or broadband services. The licenses and permits are as follows:

Northwest Stations

<i>Licensee</i>	<i>Station</i>	<i>Facility ID</i>
Bristlecone Broadcasting LLC	WSYT(TV), Syracuse, NY	Facility ID 40758
	W16AX-D, Ithaca, NY	Facility ID 15567
Syracuse Broadcasting, Inc.	WNYS-TV, Syracuse, NY	Facility ID 58725
Stainless Broadcasting, L.P.	WICZ-TV, Binghamton, NY	Facility ID 62210
	WBPN-LP, Binghamton, NY	Facility ID 74020
	WBPN-LD, Binghamton, NY	Facility ID 168092
Mountain Licenses, L.P.	KAYU-TV, Spokane, WA	Facility ID 58684
	K09UP-D, Colville, WA	Facility ID 58691
	K18LH-D, Lewiston, ID	Facility ID 198068
	K19AU-D, Omak, etc., WA	Facility ID 58687
	K19BY-D, Grangeville, etc., WA	Facility ID 58696
	K31AH-D, Omak, etc., WA	Facility ID 58689
	K33LW-D, Sandpoint, ID	Facility ID 189692
	K35BJ, Ellisford, etc., WA	Facility ID 58693
	K44CK, Chelan, WA	Facility ID 58692
	K46KE-D, Coeur d'Alene, ID	Facility ID 168364
	KFFX-TV, Pendleton, OR	Facility ID 12729
	KBWU-LD, Richland, etc., WA	Facility ID 58685
	KCYU-LD, Yakima, WA	Facility ID 58694
	K34MZ-D, Prosser, WA	Facility ID 58695
Broadcasting Licenses, Limited Partnership	KMVU-DT, Medford, OR	Facility ID 32958
	K31GP-D, Brookings, etc., OR	Facility ID 130825
	K32LQ-D, Yreka, CA	Facility ID 130086
	K44JB-D, Grants Pass, OR	Facility ID 168366
	KFBI-LD, Medford, OR	Facility ID 130106
	K26NB-D, Klamath Falls, OR	Facility ID 129027

<i>Licensee</i>	<i>Station</i>	<i>Facility ID</i>
Blackhawk Broadcasting LLC	KSWT(TV), Yuma, AZ KYMA-DT, Yuma, AZ	Facility ID 33639 Facility ID 74449
Redwood Television Partners LLC	KIEM-TV, Eureka, CA K02OD-D, Shelter Cove, CA K07GJ-D, Hoopa, CA KVIQ-LP, Rio Dell, Scotia, CA	Facility ID 53382 Facility ID 53381 Facility ID 53379 Facility ID 42631
Cala Broadcast Partners LLC	WABG-TV, Greenwood, MS WNBD-LD, Grenada, MS WXVT-LD, Cleveland, MS	Facility ID 43203 Facility ID 181137 Facility ID 181144
Idaho Broadcast Partners LLC	KPVI-DT, Pocatello, ID K13UF-D, Rexburg, ID K32LS-D, Driggs, ID K39GV, Burley, etc., ID K40MS-D, Pocatello, ID	Facility ID 1270 Facility ID 1259 Facility ID 1266 Facility ID 1252 Facility ID 189407
Lost Coast Broadcasting LLC	KLAX-TV, Alexandria, LA KWCF-LP, Alexandria, LA	Facility ID 52907 Facility ID 40521

Cox Stations (Television)

<i>Licensee</i>	<i>Station</i>	<i>Facility ID</i>
Georgia Television, LLC	WSB-TV, Atlanta, GA	Facility ID 23960
WSOC Television, LLC	WSOC-TV, Charlotte, NC WAXN-TV, Kannapolis, NC W42DR-D, Marion, NC	Facility ID 74070 Facility ID 12793 Facility ID 53891
Miami Valley Broadcasting Corporation	WHIO-TV, Dayton, OH	Facility ID 41458
Cox Television Jacksonville, LLC	WFOX-TV, Jacksonville, FL	Facility ID 11909
Cox Media Group Northeast, LLC	WHBQ-TV, Memphis, TN	Facility ID 12521
Cox Media Group Northeast, LLC	WFXT(TV), Boston, MA	Facility ID 6463
WFTV, LLC	WFTV(TV), Orlando, FL W38EO-D, Williston, FL NEW LPTV, Williston, FL W36DV-D, Sebastian, FL	Facility ID 72076 Facility ID 181668 Facility ID 181652 Facility ID 181650

<i>Licensee</i>	<i>Station</i>	<i>Facility ID</i>
	NEW LPTV, Sebastian, FL	Facility ID 181634
	WRDQ(TV), Orlando, FL	Facility ID 55454
KIRO-TV, Inc.	KIRO-TV, Seattle, WA	Facility ID 66781
	K17IZ-D, Everett, WA	Facility ID 66786
	K26IC-D, Bremerton, WA	Facility ID 66785
	K29IA-D, Centralia, etc., WA	Facility ID 66784
	K30FL-D, Port Angeles, WA	Facility ID 66787
	K47LG-D, Point Pulley, WA	Facility ID 6381
	K49IX-D, Puyallup, WA	Facility ID 66788
Cox Television Tulsa, LLC	KOKI-TV, Tulsa, OK	Facility ID 11910
	KMYT-TV, Tulsa, OK	Facility ID 54420
WPXI, LLC	WPXI(TV), Pittsburgh, PA	Facility ID 73910

Cox Stations (Radio)

<i>Licensee</i>	<i>Station</i>	<i>Facility ID</i>
Camelot Radio Buyer, LLC	WHIO(AM), Dayton, OH	Facility ID 14244
	WHIO-FM, Pleasant Hill, OH	Facility ID 73908
	WHKO(FM), Dayton, OH	Facility ID 14245
	WZLR(FM), Xenia, OH	Facility ID 15649

(c)(2) **Identification of File Numbers and Types of Radio Services Covered.** Terrier Media has applications pending to acquire the licenses or companies that hold the licenses and permits listed above. The FCC File Numbers associated with those applications are listed in Exhibit A. All of the licenses and permits are in the broadcast service – Terrier Media has no mobile wireless, commercial mobile radio service or broadband spectrum licenses and does not provide any fixed or mobile telephony or any broadband wired or wireless services. Terrier Media is not acquiring and does not hold any Section 214 authorizations, either domestic or international. Terrier Media will hold some broadcast auxiliary, private radio, and earth station

registrations and licenses that are not subject to Section 310(b)(4) and, therefore, are not part of this Petition.

(d) **Type of Declaratory Ruling Requested.** Terrier Media is seeking a declaratory ruling pursuant to Section 310(b)(4) of the Communications Act, as amended, and Section 1.5000(a)(1) of the Commission's rules for up to 100% foreign ownership in itself and in its subsidiaries. This Petition also seeks a declaratory ruling pursuant to Section 310(b)(4) of the Communications Act, as amended, and Section 1.5000(a)(1) of the Commission's rules for up to 100% foreign ownership in AGM.

(e) **Disclosable Direct Interest Holders.** Terrier Media Holdings II, Inc. is the Direct Interest Holder of the Applicant/Petitioner, Terrier Media.

(f) **Disclosable Indirect Interest Holders.** See organization charts in Exhibit B and the ownership disclosures in Exhibit C for the attributable and disclosed indirect interest holders in Terrier Media. Other than as disclosed in Exhibits B and C, no entity or individual holds (i) an attributable interest or (ii) a direct or indirect voting or equity interest of 5% or more in Terrier Media or of 10% or more in AGM. In the interest of full disclosure, Terrier Media has, however, disclosed known parties with interests between 5% and 10% in AGM.

(g) **Citizenship and Other Information for Disclosable Interest Holders.** See the ownership disclosures in Exhibit C. The principal business for the Terrier Media subsidiaries and the Terrier Media parent entities is television and radio broadcasting.

(h)(1) **Estimate of Aggregate Foreign Ownership.**

Terrier Media

Voting

As discussed above, Terrier Media is a wholly-owned subsidiary of Terrier Media Holdings II, Inc. which, in turn, is a wholly-owned subsidiary of Terrier Holdings. Three natural

persons who are United States citizens, David Sambur, John Suydam, and Scott Kleinman, will indirectly vote approximately 77% of the stock of Terrier Holdings. None of these individuals exercises positive or negative control over Terrier Holdings or over Terrier Media.

Minority shareholders of Terrier Holdings contribute in the aggregate approximately 1% of non-U.S. voting rights to the foreign voting rights in Terrier Holdings. The majority of this minority stock interest will be held by CEI, a U.S. family-controlled corporation with ultimate control by three U.S. citizens. The remainder of the minority stock interest will be held as follows: (1) approximately 50.749% will be held by Brian Brady, a U.S. citizen, (2) approximately 31.804% will be held by Bristlecone, a U.S. limited liability company, and (3) approximately 17.446% by Jason R. Wolff, a U.S. citizen, and his spouse, Lucy Wild, a citizen of Canada, through the Wild Wolff Trust, a California trust controlled by co-trustees Jason Wolff and Lucy Wild. Bristlecone is owned as follows: 1% each by spouses Brian and Diane M. Brady (each a U.S. citizen), and 49% each by the Erin E. Brady 2019 Irrevocable Trust No. 1 u/a/d February 21, 2019 and the Megan R. Brady 2019 Irrevocable Trust No. 1 u/a/d February 21, 2019, both Georgia (U.S.) trusts, and both controlled by trustee William Quarles, a U.S. citizen. Accordingly, while the final percentages of ownership of each party in Terrier Holdings have yet to be determined, Terrier Media estimates that the foreign voting rights in Terrier Holdings and indirectly in the Petitioner/Applicant Terrier Media will be approximately 1%.

Equity

Under the Commission's rules, to be considered insulated for purposes of the foreign ownership rules, insulated limited partners must meet the insulation criteria in Section 1.5003.²⁵ Terrier Media affirms that the insulation provisions in the limited partnership agreement for the

²⁵ See, e.g., 47 C.F.R. § 1.5003.

insulated limited partners in Titan will comply with the requirements of Section 1.5003. None of the insulated limited partners will be employed by or have any role in the management of Terrier Media or the other entities in the Terrier Media ownership chain.

The insulated limited partners of AIF IX (PMC Equity AIV), L.P. will consist overwhelmingly of entities controlled and owned, directly or indirectly, by citizens of the United States, including private pension funds, insurance companies, endowments, charitable foundations, private companies and high net worth individuals. PMC Equity is anticipated to have 64 limited partner investors. The largest investor will hold slightly less than ten percent and three other investors will hold more than five percent of the ownership of PMC Equity. Each of these four greater-than-five-percent investors is a large U.S. public pension fund. Over ninety percent of the limited partners of PMC Equity will be entities organized under United States law. Foreign ownership in PMC Equity, arising principally from minority foreign interests in certain of PMC Equity's limited partners, is not anticipated to exceed 10% in the aggregate.

Direct and indirect foreign ownership from limited partner investors is not expected to exceed 10%. As discussed above, Terrier Media expects that minority shareholders of Terrier Holdings will contribute in the aggregate approximately one percentage point of non-U.S. ownership. Accordingly, Terrier Media estimates its total foreign ownership equity to be approximately 11%.

Warrants

As disclosed in the Transfer Applications, Titan will issue a transferable warrant for limited partnership interests. As noted, the warrant will include provisions preventing exercise of the warrant or the issuance of equity in response to a conversion request unless Titan

determines that the issuance of the interests to the warrant holder would not cause any non-conformity with Commission ownership rules or with the restrictions on foreign ownership in the Communications Act and Commission rules and policies. The warrant, which would allow investors to hold insulated limited partnership interests in Titan, typically would not be considered in this foreign ownership analysis.²⁶ Terrier Media has determined, however, that if the warrant were exercised and the parties investing through that warrant became insulated limited partners, none of them would have an equity ownership interest in Titan of 5% or greater. Accordingly, all such limited partner interests would be below the specific approval threshold and need not be disclosed as part of this Petition.

AGM

Voting

AGM is controlled by three U.S. persons, Messrs. Leon Black, Joshua Harris, and Marc Rowan. None of these individuals alone exercises positive or negative control over AGM. They hold their voting interests in AGM indirectly through an intervening Cayman Islands exempt entity that holds a majority of the voting interests in AGM. Accordingly, for purposes of the Commission's foreign ownership analysis, AGM is considered to be a foreign-controlled company with at least 52.3% of its voting interests treated as foreign.

Equity

Terrier Media has calculated the level of foreign equity interests in AGM based on the publicly available information on AGM's ownership. Consistent with the Commission's

²⁶ Under the Commission's rules, parties that hold warrants are not considered in the Commission's foreign ownership analysis. See 47 C.F.R. § 1.5001(i)(3)(ii)(A) (Note to paragraph (i)(3)(ii)(A)). The warrant disclosed in this Petition is held by a limited partnership organized under the laws of Delaware and the beneficial owners of the warrant hold their interests through intervening entities, some of which are non-U.S. entities.

guidance, Terrier Media has made no assumptions concerning shares held by individuals or entities that have not disclosed their interests and has not included them in this calculation.²⁷

As described in Exhibit B, AGM is aware of three entities that report holding 5% or more of the equity of AGM.²⁸ Two of those three entities, Capital World Investors and California Public Employees Retirement System, are U.S. entities. The third, Tiger Global Management, LLC (“Tiger”) is a Delaware limited liability company that is controlled by three U.S. individuals. The equity interests reported by Tiger are held through five different funds, one formed under the law of the State of Delaware and four formed under the law of the Cayman Islands. Based on this information, Terrier Media estimates the current total foreign equity interest in AGM is between 7.3% and 14.6%. The specific level within that range depends on how entities under the control of Tiger have structured their investments in AGM. The lowest level assumes that the four Tiger entities formed under the law of the Cayman Islands all have invested through the same investment vehicle and that their interests are not cumulative. The highest level assumes that one of the entities has invested through a separate investment vehicle and should be added to the investment of the other entities in determining the percentage of foreign equity. Terrier Media does not have access to sufficient information to determine which of these structures has been used.

Change of Corporate Form

AGM has announced plans to convert from a Delaware for-profit limited liability company to a Delaware for-profit corporation, which is expected to occur sometime in 2019. This conversion will not affect or change the ultimate control of AGM. Under Delaware

²⁷ See *2016 Foreign Ownership Order*, 16 FCC Rcd 11305-11306 at ¶¶ 68-69.

²⁸ These three entities have reported their interests to the SEC and this analysis is based on their SEC filing.

corporate law, AGM will remain the same legal entity before and after the conversion – the conversion is a change in legal status (from a limited liability company to a corporation) rather than a change in entity. As part of the conversion, new intermediate entities may be inserted in the ownership chain between AGM and its controlling persons, but the control structure will not change.

(h)(2)(1) Ownership Diagrams. Exhibit B contains the organization charts for Terrier Media Buyer, Inc. and Apollo Global Management, LLC.

(h)(2)(2) Attributable Interest Holders. See Exhibits B and C for the listings of attributable interest holders.

(i) Request for Specific Approval. Specific approval is requested for BRH Holdings GP, Ltd. BRH Holdings GP, Ltd. is a Cayman Islands exempted company that holds the Class B share of AGM. The Class B share represents 52.3% of the voting interests in AGM. The sole stockholders and directors of BRH Holdings GP, Ltd. are Mr. Leon Black, Mr. Joshua Harris, and Mr. Marc Rowan, all U.S. citizens.

(j) Information for Entities Requesting Specific Approval. The attributable interest holders in BRH Holdings GP, Ltd. are as follows. Each of Mr. Leon Black, Mr. Joshua Harris, and Mr. Marc Rowan own one third of BRH Holdings GP, Ltd. and they are the sole stockholders and directors. BRH Holdings GP, Ltd. is a Cayman Islands exempted company with an address of c/o Walkers Corporate Limited, Cayman Corporate Center, 27 Hospital Road, George Town, Grand Cayman, KY1-9008, Cayman Islands. BRH Holdings GP, Ltd.'s sole purpose and principal business is to hold the Class B share of AGM.

(k) Request for Advance Approval. Advance approval is requested for up to 100% foreign ownership in Terrier Media Buyer, Inc. and Apollo Global Management, LLC. As noted

previously, AGM currently plans to change its corporate structure from an LLC to a C-corporation sometime in the third quarter of 2019. Other than the change in corporate form, AGM expects its ownership and its ownership structure to remain the same. AGM therefore requests authority for up to 100% foreign ownership both for Apollo Global Management, LLC (Delaware) and for Apollo Global Management, Inc. (Delaware) (or a successor entity with a different name).

(l) **Required Certification.** See Exhibit D.

VII. STATEMENT REGARDING ROUTINE TERMS AND CONDITIONS.

Terrier Media hereby affirms its continuing obligations under 47 C.F.R. §§ 1.5001(i) and 1.5004(a) to obtain the Commission's specific approval before a previously unapproved foreign individual, entity, or group of such individuals or entities acquires directly or indirectly a greater-than-ten-percent (or, if the interest is uninsulated as determined pursuant to the Commission's rules, a greater-than-five percent) equity or voting interest, or a controlling interest, in Terrier Media as a result of any new investment or the conversion of any currently owned investment vehicle. If, at any time, Terrier Media knows, or has reason to know, that it is no longer in compliance, it shall file a statement with the Commission explaining the circumstances within thirty days of the date that it knew or had reason to know that it was no longer in compliance and how it intends to correct the matter, either by filing a request for additional specific approval or by reducing the foreign interest.

VIII. CONCLUSION.

As discussed above, Terrier Media showed why approval of this Petition for Declaratory Ruling is in the public interest. Terrier Media has herein provided the information required for the Commission to approve the instant Petition. Terrier Media therefore respectfully requests that the Commission grant the Petition promptly.

Respectfully submitted,

TERRIER MEDIA BUYER, INC.



Michael D. Basile

John R. Feore

Robert M. McDowell

Cooley LLP

1299 Pennsylvania Ave., NW, Suite 700

Washington, DC 20004

Counsel to Terrier Media Buyer, Inc.

June 17, 2019

EXHIBIT A

Application File Numbers

NBI HOLDINGS LLC

<i>Call Sign</i>	<i>Facility ID No.</i>	<i>Community of License</i>	<i>Licensee</i>	<i>Application File Nos.</i>
WSYT(TV)	40758	Syracuse, NY	Bristlecone Broadcasting LLC	BTCCDT-20190304ABL
W16AX-D	15567	Ithaca, NY	Bristlecone Broadcasting LLC	BTC-20190304ABM
WNYS-TV	58725	Syracuse, NY	Syracuse Broadcasting, Inc.	BTCCDT-20190304ABP
WICZ-TV	62210	Syracuse, NY	Stainless Broadcasting, L.P.	BTCCDT-20190304ABR
WBPN-LP	74020	Binghamton, NY	Stainless Broadcasting, L.P.	BTC-20190304ABS
WBPN-LD	168092	Binghamton, NY	Stainless Broadcasting, L.P.	BTC-20190304ABT
KAYU-TV	58684	Spokane, WA	Mountain Licenses, L.P.	BTCCDT-20190304ADU
K09UP-D	58691	Colville, WA	Mountain Licenses, L.P.	BTC-20190304ADZ
K18LIH-D	198068	Lewiston, ID	Mountain Licenses, L.P.	BTC-20190304AED
K19AU-D	58687	Omak, Okanogan, etc. WA	Mountain Licenses, L.P.	BTCDTT-20190304ADX
K19BY-D	58696	Grangeville, etc., ID	Mountain Licenses, L.P.	BTC-20190305AAR
K31AH-D	58689	Omak, etc. WA	Mountain Licenses, L.P.	BTCDTT-20190304ADY
K33LW-D	189692	Sandpoint, ID	Mountain Licenses, L.P.	BTC-20190304AEG
K35BJ	58693	Ellisford, etc. WA	Mountain Licenses, L.P.	BTCTT-20190304AEA
K44CK	58692	Chelan, WA	Mountain Licenses, L.P.	BTC-20190304AEE
K46KE-D	168364	Coeur d'Alene, ID	Mountain Licenses, L.P.	BTC-20190304AEF
KFFX-TV	12729	Pendleton, OR	Mountain Licenses, L.P.	BTCCDT-20190304ADV
KBWU-LD	58685	Richland, etc. WA	Mountain Licenses, L.P.	BTCDTL-20190304ADW
KCYU-LD	58694	Yakima, WA	Mountain Licenses, L.P.	BTC-20190304AEB
K34MZ-D	58695	Prosser, WA	Mountain Licenses, L.P.	BTC-20190304AEC
KMVU-DT	32958	Medford, OR	Broadcasting Licenses, Limited Partnership	BTCCDT-20190304ABX
K31GP-D	130825	Brookings, etc. OR	Broadcasting Licenses, Limited Partnership	BTC-20190304ACA
K32LQ-D	130086	Yreka, CA	Broadcasting Licenses, Limited Partnership	BTC-20190304ACC
K44JB-D	168366	Grants Pass, OR	Broadcasting Licenses, Limited Partnership	BTC-20190304ACB
KFBI-LD	130106	Medford, OR	Broadcasting Licenses, Limited Partnership	BTC-20190304ABZ
K26NB-D	129027	Klamath Falls, OR	Broadcasting Licenses, Limited Partnership	BTC-20190304ABY
KSWT(TV)	33639	Yuma, AZ	Blackhawk Broadcasting LLC	BTCCDT-20190304ACF
KYMA-DT	74449	Yuma, AZ	Blackhawk Broadcasting LLC	BTCCDT-20190304ACG
KIEM-TV	53382	Eureka, CA	Redwood Television Partners LLC	BTCCDT-20190304ACI
K02OD-D	533811	Shelter Cove, CA	Redwood Television Partners LLC	BTCDTV-20190304ACK
K07GJ-D	53379	Hoopa, CA	Redwood Television Partners LLC	BTCDTV-20190304ACL

<i>Call Sign</i>	<i>Facility ID No.</i>	<i>Community of License</i>	<i>Licensee</i>	<i>Application File Nos.</i>
KVIQ-LP	42631	Rio Dell, Scotia CA	Redwood Television Partners LLC	BTC-20190304ACJ
WABG-TV	43203	Greenwood, MS	Cala Broadcast Partners LLC	BTCCDT-20190304ACN
WNBD-LD	181137	Grenada, MS	Cala Broadcast Partners LLC	BTCDDL-20190304ACO
WXVT-LD	181144	Cleveland, MS	Cala Broadcast Partners LLC	BTC-20190304ACP
KPVI-DT	1270	Pocatello, ID	Idaho Broadcast Partners LLC	BTCCDT-20190304ACT
K13UF-D	1258	Rexburg, ID	Idaho Broadcast Partners LLC	BTCDDL-20190304ACV
K32LS-D	1266	Driggs, ID	Idaho Broadcast Partners LLC	BTCDDL-20190304ACW
K39GV	1252	Burley, etc., ID	Idaho Broadcast Partners LLC	BTC-20190304ACU
K40MS-D	189407	Pocatello, ID	Idaho Broadcast Partners LLC	BTC-20190304ACX
KLAX-TV	52907	Alexandria, LA	Lost Coast Broadcasting LLC	BTCCDT-20190304ADE
KWCE-LP	40251	Alexandria, LA	Lost Coast Broadcasting LLC	BTC-20190304ADF

COX ENTERPRISES, INC.

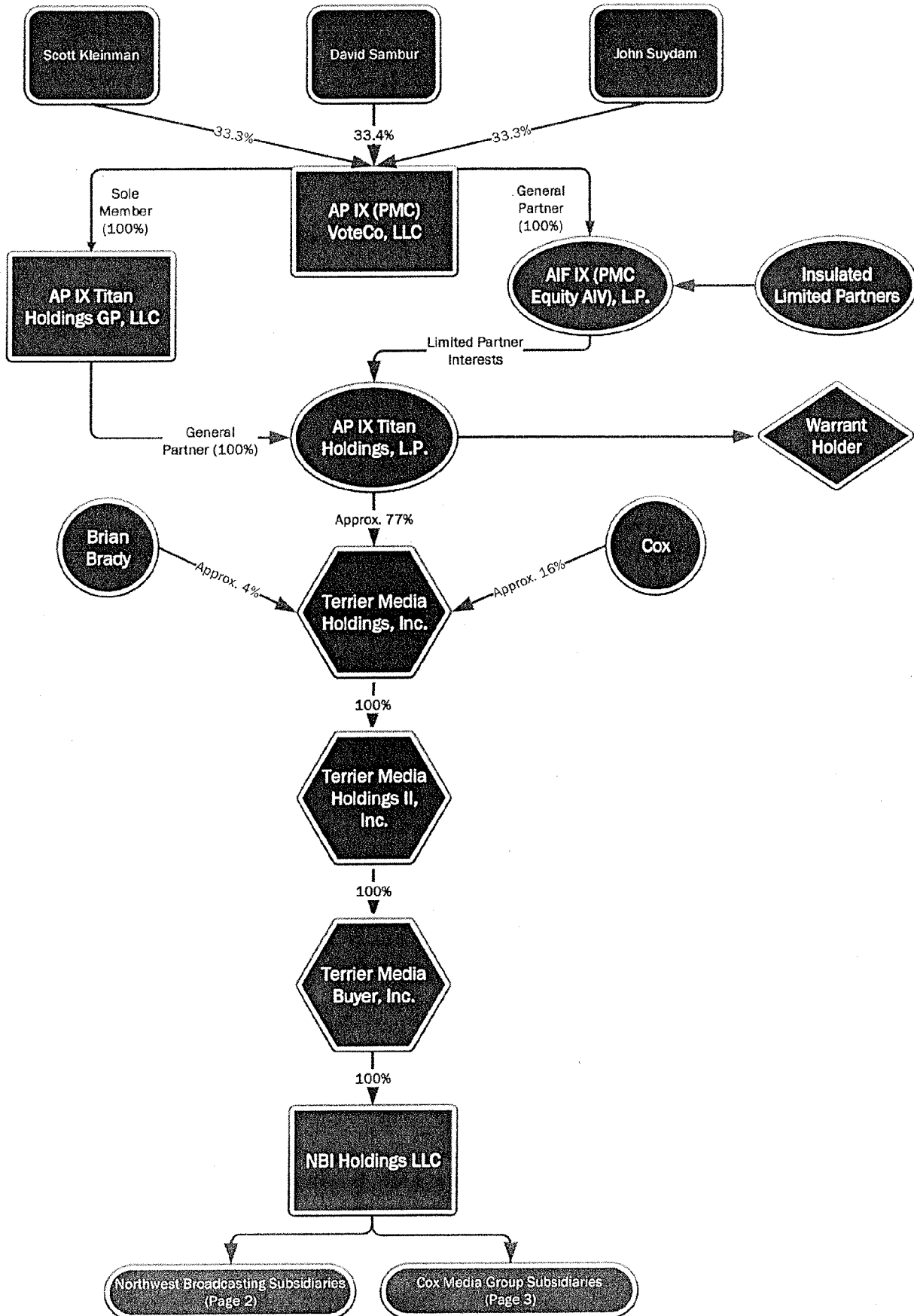
<i>Call Sign</i>	<i>Facility ID No.</i>	<i>Community of License</i>	<i>Licensee</i>	<i>Application File Nos.</i>
WSB-TV	23960	Atlanta, GA	Georgia Television, LLC	BTC-20190304ACS
WSOC-TV	74070	Charlotte, NC	WSOC Television, LLC	BTC-20190304ACZ
WAXN-TV	12793	Kannapolis, NC	WSOC Television, LLC	BTC-20190304ADB
W42DR-D	53891	Marion, NC	WSOC Television, LLC	BTC-20190304ADA
WHIO-TV	41458	Dayton, OH	Miami Valley Broadcasting Corporation	BTCCDT-20190304ADD
WHIO(AM)	14244	Dayton, OH	Cox Radio, Inc.	BAL-20190304AER
WHIO-FM	73908	Pleasant Hill, OH	Cox Radio, Inc.	BALH-20190304AES
WHKO(FM)	14245	Dayton, OH	Cox Radio, Inc.	BALH-20190304AET
WZLR(FM)	15649	Xenia, OH	Cox Radio, Inc.	BALH-20190304AEU
WFOX-TV	11909	Jacksonville, FL	Cox Television Jacksonville, LLC	BTCCDT-20190304ADH
WHBQ-TV	12521	Memphis, TN	Cox Media Group Northeast, LLC	BTCCDT-20190304ADJ
WFXT(TV)	6463	Boston, MA	Cox Media Group Northeast, LLC	BTCCDT-20190304ADK
WFTV(TV)	72076	Orlando, FL	WFTV, LLC	BTC-20190304ADQ
W38EO-D	181668	Williston, FL	WFTV, LLC	BTCDDL-20190304ADR
W36DV-D	181650	Sebastian, FL	WFTV, LLC	BTCDDL-20190304ADS
WRDQ(TV)	55454	Orlando, FL	WFTV, LLC	BTCCDT-20190304ADT
KIRO-TV	66781	Seattle, WA	KIRO-TV, Inc.	BTCCDT-20190304AEH
K17IZ-D	66786	Everett, WA	KIRO-TV, Inc.	BTC-20190304AEI
K26IC-D	66785	Bremerton, WA	KIRO-TV, Inc.	BTCDDL-20190304AEJ
K29IA-D	66784	Centralia, etc., WA	KIRO-TV, Inc.	BTCDDL-20190304AEK

<i>Call Sign</i>	<i>Facility ID No.</i>	<i>Community of License</i>	<i>Licensee</i>	<i>Application File Nos.</i>
K30FL-D	66787	Port Angeles, WA	KIRO-TV, Inc.	BTCDTT-20190304AEL
K47LG-D	6381	Point Pulley, WA	KIRO-TV, Inc.	BTC-20190304AEM
K49IX-D	66788	Puyallup, WA	KIRO-TV, Inc.	BTC-20190304AEN
KOKI-TV	11910	Tulsa, OK	Cox Television Tulsa, LLC	BTCCDT-20190304AEO
KMYT-TV	54420	Tulsa, OK	Cox Television Tulsa, LLC	BTCCDT-20190304AEP
WPXI(TV)	73910	Pittsburgh, PA	WPXI, LLC	BTC-20190304AEQ

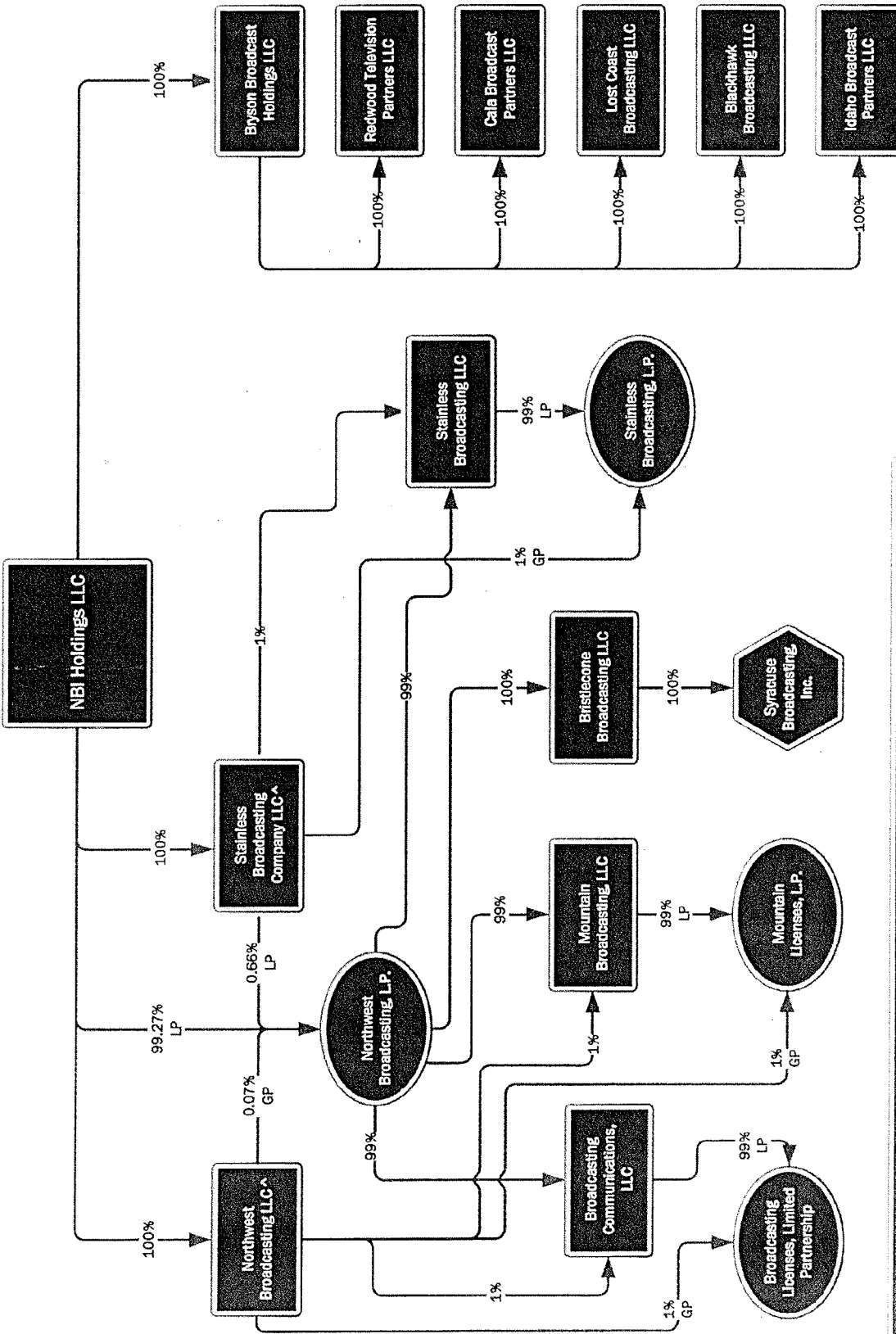
EXHIBIT B

**Organization Charts for Terrier Media Buyer, Inc.
and Apollo Global Management, LLC**

Ownership Structure for Terrier Media Buyer, Inc.

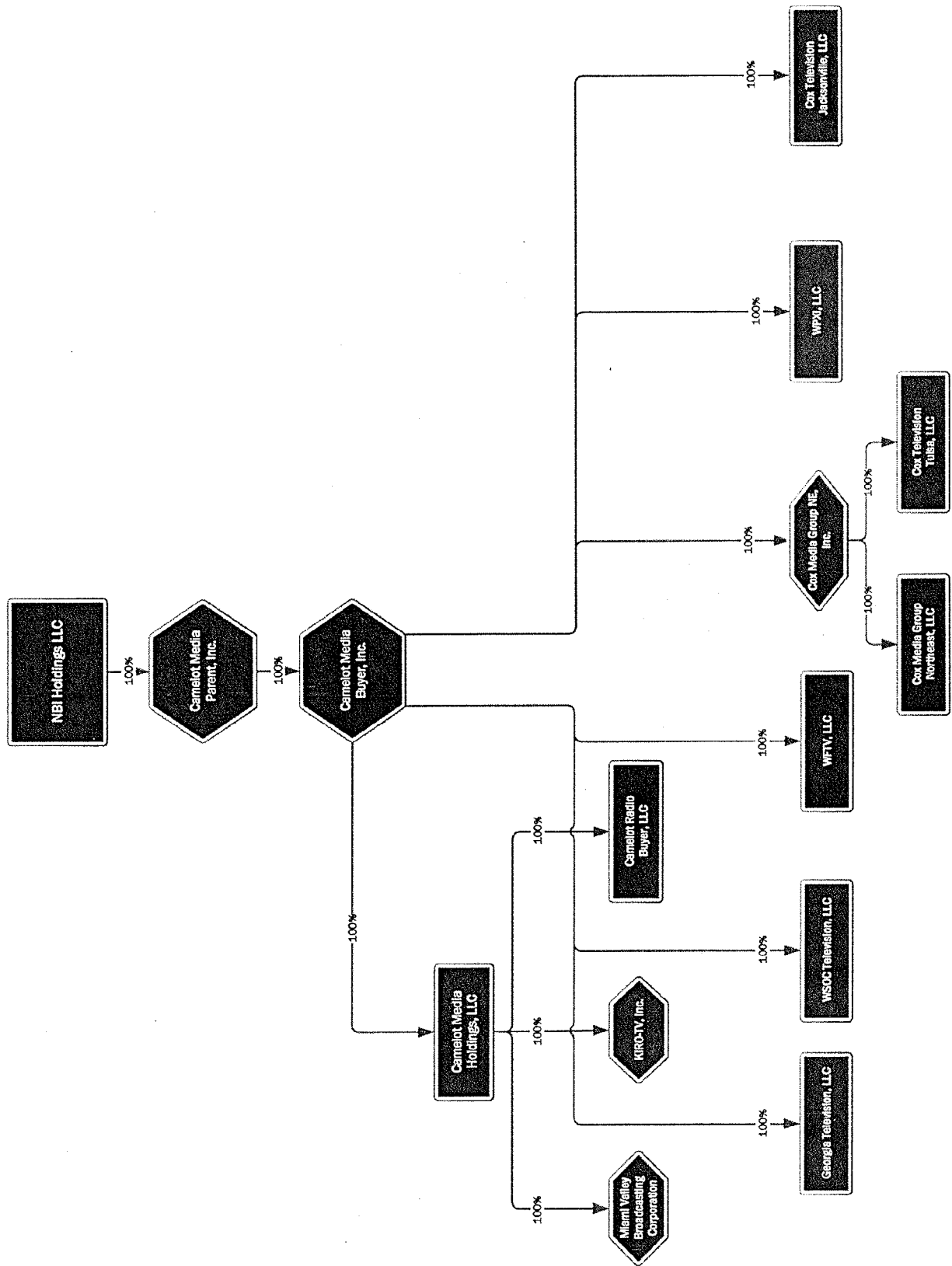


Northwest Broadcasting Subsidiaries

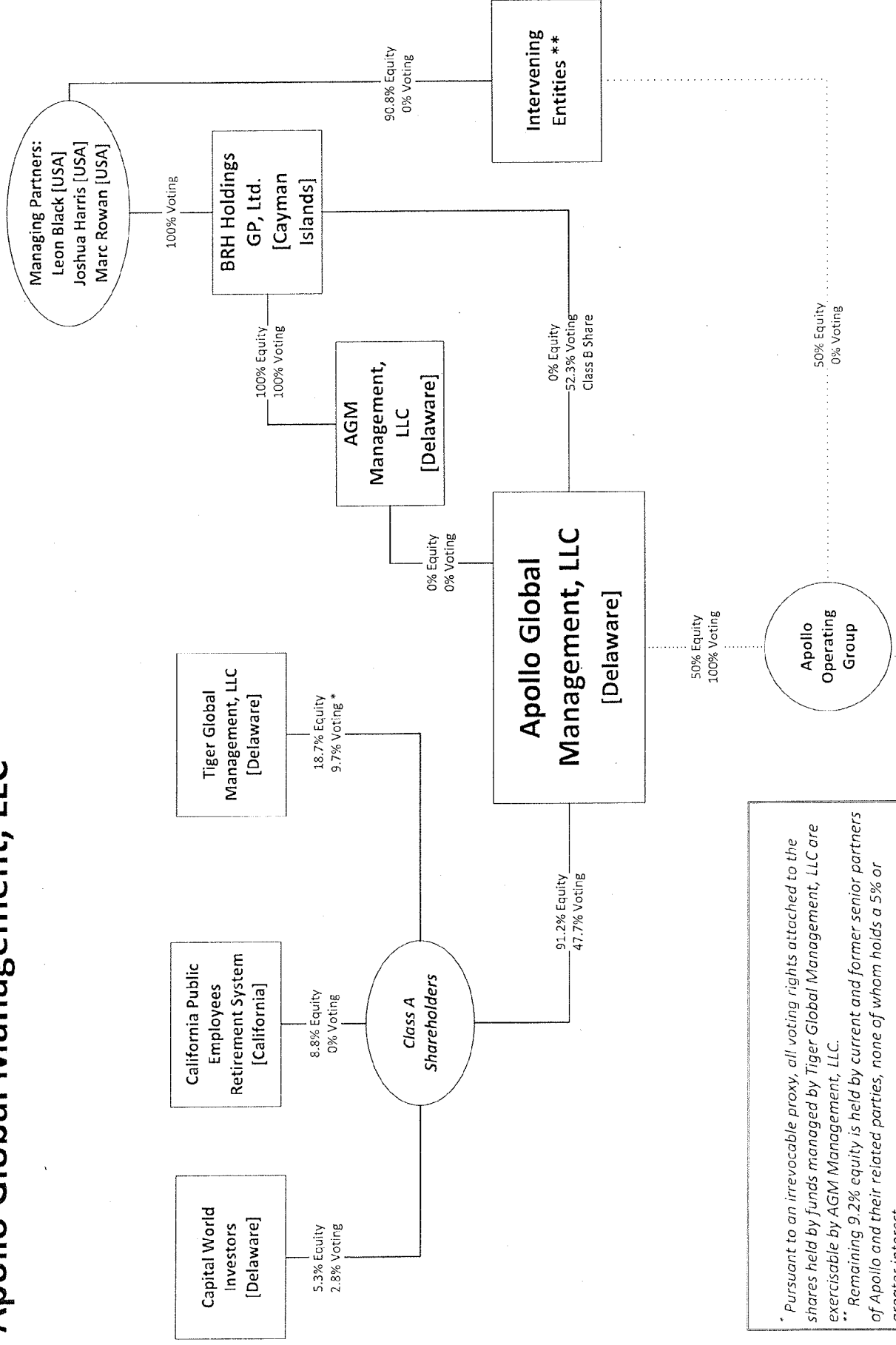


^a Northwest Broadcasting, LLC and Stainless Broadcasting Company, LLC currently are corporate entities. Those entities are expected to be converted to LLCs immediately after closing.

Cox Media Group Subsidiaries



Voting and Equity Interests in Apollo Global Management, LLC



* Pursuant to an irrevocable proxy, all voting rights attached to the shares held by funds managed by Tiger Global Management, LLC are exercisable by AGM Management, LLC.

** Remaining 9.2% equity is held by current and former senior partners of Apollo and their related parties, none of whom holds a 5% or greater interest.

EXHIBIT C

Indirect and Attributable Interest Holders: Terrier Media Buyer, Inc. and Apollo Global Management, LLC

(The address and officer/director information for the Terrier Media subsidiaries and parent entities will be effective as of the closing of the transactions described herein)

Terrier Media Buyer, Inc.

1 Manhattanville Road
Suite 201
Purchase, NY 10577
Delaware Corporation

Attributable Officers/Directors

<i>Name</i>	<i>Citizenship</i>	<i>Positional Interest</i>	<i>% Votes</i>	<i>% Voting</i>
David Sambur	U.S.	Officer/Director	0%	0%
Aaron Sobel	U.S.	Officer/Director	0%	0%
James Elworth	U.S.	Officer	0%	0%
Laurie D. Medley	U.S.	Officer	0%	0%
Katie Newman	U.S.	Officer	0%	0%

Terrier Media Holdings II, Inc.

1 Manhattanville Road
Suite 201
Purchase, NY 10577
Delaware Corporation
100% Votes and Equity

Attributable Officers/Directors

<i>Name</i>	<i>Citizenship</i>	<i>Positional Interest</i>	<i>% Votes</i>	<i>% Voting</i>
David Sambur	U.S.	Officer/Director	0%	0%
Aaron Sobel	U.S.	Officer/Director	0%	0%
James Elworth	U.S.	Officer	0%	0%
Laurie D. Medley	U.S.	Officer	0%	0%
Katie Newman	U.S.	Officer	0%	0%

Terrier Media Holdings, Inc.

1 Manhattanville Road
Suite 201
Purchase, NY 10577
Delaware Corporation
100% Votes and Equity

Attributable Officers/Directors

<i>Name</i>	<i>Citizenship</i>	<i>Positional Interest</i>	<i>% Votes</i>	<i>% Voting</i>
David Sambur	U.S.	Officer/Director	0%	0%
Aaron Sobel	U.S.	Officer/Director	0%	0%
James Elworth	U.S.	Officer	0%	0%
Laurie D. Medley	U.S.	Officer	0%	0%
Katie Newman	U.S.	Officer	0%	0%

Brian W. Brady
2111 University Park Drive
Suite 650
Okemos, MI 48864
U.S.

Brian W. Brady, Jason R. Wolff and Bristlecone Broadcasting LLC, when considered together, will hold an indirect voting and equity interest between 7% and 10% in Terrier Media Buyer, Inc. For purposes of the calculations in the Petition, Mr. Brady is assumed to have a 4% interest at closing. Mr. Wolff and Bristlecone Broadcasting LLC will not have attributable interests in Terrier Media Buyer, Inc.

Cox Enterprises, Inc.
6205 Dunwoody Park Road
Atlanta, GA 30328
Delaware Corporation

Cox Enterprises, Inc. will hold an indirect voting and equity interest between 15% and 19% in Terrier Media Buyer, Inc. For purposes of the calculations in this Petition, CEI is assumed to have a 16% interest at closing.

The following individuals, all of whom are U.S. citizens, are the officers and/or directors of Cox Enterprises, Inc.:

James C. Kennedy -- Chairman of the Board
S. Taylor Glover -- Vice Chairman
Alexander C. Taylor -- President and Chief Executive Officer
Dallas S. Clement -- Executive Vice President and Chief Financial Officer
Jill Campbell -- Executive Vice President
Juliette W. Pryor -- Senior Vice President, General Counsel & Corporate Secretary
Maria L. Friedman -- Senior Vice President, Tax and Treasury Services
Anne Cox Chambers -- Vice President
Charles L. Odom -- Vice President & Treasurer
Mary A. Vickers -- Vice President, Tax
Luis A. Avila -- Vice President, Governance & Compliance & Assistant Secretary
Michael J. Ahern -- Director
Janet M. Clarke -- Director
John M. Dyer -- Director
S. Taylor Glover -- Director
Henry Parry-Okeden -- Director (dual citizenship U.S./Australia)
Byron D. Trott -- Director
James Conrad "Rad" Weaver -- Director
Christopher J. Williams -- Director

Cox Family Voting Trust
6205 Peachtree Dunwoody Road
Atlanta, GA 30328

Trustees: John Dyer, U.S.
James C. Kennedy, U.S.
Alexander C. Taylor, U.S.

The Cox Family Voting Trust votes all of the voting stock of Cox Enterprises, Inc. Through its ownership of Cox Enterprises, Inc., the Cox Family Voting Trust holds an indirect voting and equity interest between 15% and 19% in Terrier Media Buyer, Inc. For purposes of the calculations in this Petition, CEI is assumed to have a 16% interest at closing.

If CEI were to have an indirect 16% interest in Terrier Media Buyer, Inc., each trustee would indirectly have a 5.3% interest in Terrier Media Buyer, Inc. No beneficiary of the Cox Family Voting Trust would individually have an indirect interest in Terrier Media, Buyer, Inc. of greater than 5%.

Northwest Broadcasting and Cox Media Group Subsidiaries

All of the Northwest Broadcasting and Cox Media Group Subsidiaries shown on the organizational charts in Exhibit B are U.S. entities with an address of 1 Manhattanville Road, Suite 201, Purchase, NY, 10577. The officers/directors of each entity are as follows:

David Sambur, Officer/Director, U.S.
Aaron Sobel, Officer/Director, U.S.
James Elworth, Officer, U.S.
Laurie D. Medley, Officer, U.S.
Katie Newman, Officer, U.S.

AP IX Titan Holdings, L.P.
1 Manhattanville Road
Suite 201
Purchase, NY 10577
Delaware Limited Partnership

Holds an indirect 100% voting and 77% equity interest in Terrier Media Buyer, Inc. Primary Business is Broadcast Investment. The 100% indirect voting interest reflects that voting/control percentages are not reduced in control links under Commission rules.

AP IX Titan Holdings GP, LLC

1 Manhattanville Road
Suite 201
Purchase, NY 10577
Delaware Limited Liability Company

Holds an indirect 100% voting and 0% equity interest in Terrier Media Buyer, Inc. Primary Business is Broadcast Investment. The 100% indirect voting interest reflects that voting/control percentages are not reduced in control links under Commission rules.

AIF IX (PMC Equity AIV), L.P.

1 Manhattanville Road
Suite 201
Purchase, NY 10577
Delaware Limited Partnership

Holds an indirect 100% voting and 77% equity interest in Terrier Media Buyer, Inc. Primary Business is Broadcast Investment. The actual voting interest of AIF IX (PMC Equity AIV), L.P. in AP IX Titan Holdings, L.P. is 0%. Because, however, AIF IX (PMC Equity AIV), L.P. is the sole limited partner of AP IX Titan Holdings, L.P., it is deemed under the Commission's rules applicable to this Petition to have a 100% voting interest in AP IX Titan Holdings, L.P., notwithstanding the absence of any actual voting power. Furthermore, because this interest is not reduced in control links, AIF IX (PMC Equity AIV), L.P. similarly has an indirect 100% voting interest in Terrier Media Buyer, Inc., notwithstanding the partial ownership and partial voting of the stock of Terrier Media Holdings, Inc. by AP IX Titan Holdings, L.P.

AP IX (PMC) VoteCo, LLC

Holds an indirect 100% voting and 0% equity interest in Terrier Media Buyer, Inc. Primary Business is Broadcast Investment.

Each of the following individuals is an officer or member of AP IX (PMC) VoteCo, LLC, a Delaware Limited Liability Company, with an address of 1 Manhattanville Road, Suite 201, Purchase, NY 10577.

<i>Name</i>	<i>Citizenship</i>	<i>Positional Interest</i>	<i>% Votes</i>	<i>% Equity</i>
Scott Kleinman	U.S.	Managing Member	33.3%	33.3%
John Suydam	U.S.	Managing Member	33.3%	33.3%
David Sambur	U.S.	Managing Member/ Officer	33.4%	33.4%
Aaron Sobel	U.S.	Officer	0%	0%
James Elworth	U.S.	Officer	0%	0%
Laurie D. Medley	U.S.	Officer	0%	0%
Katie Newman	U.S.	Officer	0%	0%

Apollo Global Management, LLC

The following table sets forth information regarding the beneficial ownership of the Class A shares of Apollo Global Management, LLC (“AGM”). Beneficial ownership is determined in accordance with the rules of the U.S. Securities and Exchange Commission (“SEC”) in connection with AGM’s Annual Report on Form 10-K for the period ended December 31, 2018 (the “10-K”) filed with the SEC on March 1, 2019. Each of the following individuals is an officer or director of AGM, a Delaware limited liability company, with an address of 9 West 57th Street, New York, NY 10019. AGM’s primary business is alternative asset manager.

<i>Name</i>	<i>Citizenship</i>	<i>Positional Interest</i>	<i>% Votes</i>	<i>% Equity</i>
Leon Black	U.S.	Founder; Chairman of the Board, Chief Executive Officer	52.3%**	31.4%***
Joshua Harris	U.S.	Co-Founder, Senior Managing Director, Director	52.3%**	19.3%***
Marc Rowan	U.S.	Co-Founder, Senior Managing Director, Director	52.3%**	17.3%***
Pauline Richards	Bermuda	Independent Director	*	*
Alvin Bernard Krongard	U.S.	Independent Director	*	*
Michael Ducey	U.S.	Independent Director	*	*
Robert Kraft	U.S.	Independent Director	*	*
Martin Kelly	U.S. and Australia	Co-Chief Operating Officer, and Chief Financial Officer	*	*
John Suydam	U.S.	Chief Legal Officer	*	*
James Zelter	U.S.	Co-President	*	1.5%***
Scott Kleinman	U.S.	Co-President	*	1.6%***
Anthony Civale	U.S.	Co-Chief Operating Officer	*	*
Robert MacGoey	Ireland	Chief Accounting Officer, Controller	*	*

*Represents less than 1%.

** The total percentage of voting power is based on voting Class A shares and the Class B share. The voting power calculations assume 17,710,039 Class A shares held by California Public Employees Retirement System (“CalPERS”) based on a Form 13F for the quarter ended December 31, 2018 filed with the SEC on February 8, 2019 by CalPERS. Class A shares held by CalPERS do not have voting rights. BRH Holdings, GP, Ltd. (“BRH”), the holder of the Class B share, is one third owned by Mr. Black, one third owned by Mr. Harris and one third owned by Mr. Rowan. Pursuant to the Agreement Among Principals, the Class B share is to be voted and disposed of by BRH based on the determination of at least two of Mr. Black, Mr. Harris and Mr. Rowan; as such they share voting and dispositive power with respect to the Class B share.

***Certain of the Class A shares are held by estate planning vehicles over which the individual exercises voting and investment control and may be deemed to be beneficially owned by such individual. The percentages of beneficial ownership of AGM's Class A shares are based on voting and non-voting Class A shares outstanding and assume the exchange of interests for Class A shares with respect to which the person listed as the beneficial owners has the right to direct such exchange. The percentages are calculated on a fully diluted basis for SEC purposes and the total equity percentages reported for AGM total to more than 100%.

AGM Management, LLC

AGM Management, LLC is the manager of AGM. AGM Management, LLC holds 0% of the voting interests and 0% of the equity interests in AGM but is being disclosed in an abundance of caution because it is the manager of AGM. AGM Management, LLC is a Delaware limited liability company with an address of 9 West 57th Street, New York, NY 10019. Its primary business is to act as the manager of AGM. The sole member of AGM Management, LLC is BRH Holdings GP, Ltd. Decisions by AGM Management, LLC are made by its executive committee, the only voting members of which are Mr. Leon Black, Mr. Joshua Harris, and Mr. Marc Rowan. The non-voting members of AGM Management, LLC are Mr. Scott Kleinman, Mr. James Zelter, and Mr. Gary Parr.

BRH Holdings GP, Ltd.

As discussed above, each of Mr. Leon Black, Mr. Joshua Harris, and Mr. Marc Rowan own one third of BRH Holdings GP, Ltd. and they are its sole shareholders and directors. BRH Holdings GP, Ltd. is a Cayman Islands exempted company with an address of c/o Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands. BRH Holdings GP, Ltd.'s sole purpose and principal business is to hold the Class B share of AGM.

Tiger Global Management, LLC

Based on a Schedule 13G filed with the SEC by Tiger Global Management, LLC ("Tiger"), funds owned and controlled by Tiger collectively own 18.7% of the equity and 9.7% of the voting rights in AGM. The Class A shares held by Tiger are subject to an irrevocable proxy pursuant to which AGM Management, LLC has the right to vote all such shares. The address for Tiger and its related persons and entities is 9 West 57th Street, 35th Floor, New York, NY 10019. The primary business of Tiger and its related persons and entities is investment manager. The entities, ownership percentages, and shares deemed beneficially owned as reported to the SEC are:

Tiger Global Investments, L.P. (Cayman Islands limited partnership) (7.1%) (14,382,663)
 Tiger Global Performance, LLC (Delaware LLC) (11.5%) (23,068,500)
 Tiger Global Private Investment Partners, X, L.P. (Cayman Islands limited partnership) (7.3%) (14,595,000)
 Tiger Global PIP Performance X, L.P. (Cayman Islands limited partnership) (7.3%) (14,595,000)
 Tiger Global PIP Management X, Ltd. (Cayman Islands exempted company) (7.3%) (14,595,000)
 Tiger Global Management, LLC (Delaware LLC) (18.7%) (37,663,500)
 Charles P. Coleman, III (U.S.) (18.7%) (37,663,500)
 Lee Fixel (U.S.) (18.7%) (37,663,500)
 Scott Schleifer (U.S.) (18.7%) (37,663,500)

The sum of the number of AGM shares in which each of the Tiger funds reports a beneficial interest exceeds the total number of shares in which Tiger and its principals report holding a beneficial interest, indicating that multiple Tiger funds report an interest in the same shares. However, aggregating (a) the number of AGM shares in which the Tiger U.S. fund (Tiger Global Management, LLC (Delaware LLC)) reports a beneficial interest (23,068,500) with (b) the number of AGM shares in which three of the four Tiger Cayman Islands funds report holding a beneficial interest (14,595,000) yields the exact number of shares in which Tiger and each of its principals report a beneficial interest (37,663,500). Alternatively, aggregating the Tiger U.S. fund shares with the shares in which the fourth Cayman Islands fund reports a beneficial interest yields a share number (37,451,163) lower by only a *de minimis* amount than the total shares reported by Tiger and its principals. Thus, Terrier has a reasonable basis to conclude that (a) the four Tiger Cayman Islands funds claim a beneficial interest in the same AGM shares, (b) there is not overlap between those shares and the shares held in Tiger's U.S. fund, and (c) Tiger funds organized under foreign law hold, in the aggregate, less than a ten percent interest in the shares of AGM.²⁹

Tiger and the Tiger funds file at the SEC under SEC Rule 13(d)-1(c), a filing category that provides for the same certification of passive investment intent that appears in SEC Rule 13(d)-1(b). Commission rules provide that filings under SEC Rule 13(d)-1(b) denote a passive investment in a public company qualified for the ten percent passive investor exemption from specific approval requirements.³⁰ Accordingly, since filings under SEC Rules 13(d)-1(c) and 13(d)-1(b) contain the same passive investor certification, the passive investor exemption should be available to entities filing under either SEC rule. The non-voting interests in AGM held by Tiger and the Tiger funds should, therefore, be considered as passive investments and, because the total non-U.S. beneficial interests held by Tiger and the Tiger funds are less than 10%, Tiger

²⁹ According to their SEC disclosures, three principals, each of whom is a natural person and a United States citizen, control Tiger and each of the Tiger funds. Thus, analysis of the Tiger funds as a "group" would go beyond the apparent purposes of the "group" concept to require specific approval of foreign parties acting in concert by agreement. Moreover, given that, as shown above from SEC filings, Tiger funds organized under Cayman Islands law do not hold individually or taken together more than 7.3% of AGM shares and do not vote, analysis as a "group" should not produce a different result.

³⁰ 47 C.F.R. § 1.5001(i)(3)(2)(A).

and the Tiger funds are exempt from the specific approval requirements under 47 C.F.R. 1.5001(i)(3).

Based solely on information provided in publicly available SEC filings, Mr. Charles P. Coleman, III; Mr. Lee Fixel, and Mr. Scott Schleifer each could be said to have *de facto* control of Tiger Global Management, LLC.

Capital World Investors

Based on a Schedule 13G filed with the SEC filed by Capital World Investors (“Capital”), Capital owns 5.3% of the equity and 2.8% of the voting rights in AGM. Capital, a Delaware corporation, is an investment manager with an address of 333 South Hope Street, Los Angeles, CA 90071. Capital has filed Schedule 13G filings with the SEC characterizing its investment in AGM as a passive investment.

California Public Employees Retirement System (CalPERS)

Based on a Form 13F filed with the SEC by CalPERS, CalPERS holds 8.8% of the equity and 0.0% of the voting rights in AGM. CalPERS is a state-owned investment manager. It is an agency in the California executive branch that manages pension and health benefits for California public employees, retirees and their families. The address of CalPERS is at 400 Q Street, Sacramento, CA 95811.

EXHIBIT D

Certification

CERTIFICATION OF TERRIER MEDIA BUYER, INC.

I, David Sambur, state that I am the President of Terrier Media Buyer, Inc. ("Terrier Media"). I am authorized to make this certification on behalf of Terrier Media. I certify that, to the best of my knowledge, information and belief, (a) the contents of the foregoing Petition for Declaratory Ruling are true and correct, (b) Terrier Media has calculated the ownership interests disclosed in this Petition based upon its review of the Commission's rules, and (c) these disclosures satisfy each of the pertinent standards and criteria set forth in the rules.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 7th day of June 2019.

A handwritten signature in dark ink, appearing to read 'DS', is written over a horizontal line.

David Sambur
President
Terrier Media Buyer, Inc.