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In the matter of Foreign Ownership Policies, S-R Broadcasting Co., Inc. respectfully submits a request that the FCC remove foreign ownership restrictions entirely for licensees of the AM band. This exception only for the AM band would accomplish several objectives in the public interest. Diversity would be served by enabling a broader marketplace for international programming, the FCC could effectively concentrate this programming in the service where less than 16% of all radio listening takes place (according to FCC comments), and this exception for AM would also support AM revitalization by bringing new, potential bidders for AM licenses.

There are several examples of border radio stations attempting to serve communities of people organized along ethnic commonalities as opposed to geo-political boundaries, the Sikh community spanning lower British Columbia and northern Washington State is one of these groups. Radio stations like KRPI could better serve their Canadian and American communities with cross border licensees representing the cross border ethnic community as one. Current rules do not make a shared licensee scenario plausible.

And, for AM owners seeking an exit from their licensee obligations, the values of their stations have plummeted. WMEX 1510 AM in Boston, a full-time, 50,000 Watt AM radio station with a transmitter site just a few miles from the center of Boston proper recently sold for a paltry \$175,000. It would cost \$1.5 million to construct a similar signal today excluding land and permitting costs. A decade ago, a signal like this would have sold for \$10 million or more. The reason the values have dropped is because the market of potential licensees is limited. Removing the foreign ownership restrictions from the AM band opens the door to a new group of licensees with capital to program and improve stations thereby reinvigorating the market for AM licenses once again with the added benefit of grouping foreign operators to the least utilized of the three broadcast services.