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March 18, 2014

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VIA ELECTRONIC FILING

Marlene H. Dortch
Secretary
Federal Communications Commission
445 12th Street, S.W.
Washington, DC 20554

RE: 2010 Quadrennial Regulatory Review, MB Dockets 09-182 and 07-294
Attribution of Television Joint Sales Agreements, MB Docket No. 04-256
NOTICE OF EX PARTE COMMUNICATIONS

Dear Ms. Dortch:

On March 14, 2014, Andrew W. Marcus, Managing Partner and Portfolio Manager, Sugarloaf Rock Capital, LLC, accompanied by Richard E. Wiley of Wiley Rein LLP, met separately with the following: (1) Philip Verveer, Senior Counselor to Chairman Wheeler; (2) Commissioner Rosenworcel and her Policy Director, Clint Odom; (3) Matthew Berry, Chief of Staff to Commissioner Pai; (4) Commissioner Clyburn, her Chief of Staff and Senior Legal Advisor – Media, Adonis Hoffman, and her Legal Intern, Stefanie Frank; and (5) Commissioner O'Rielly and his Senior Legal Advisor and Chief of Staff, Courtney Reinhard.

In these meetings, Mr. Marcus offered his objective views on the potential reaction of the financial markets to the Commission's proposal to consider in-market television joint sales agreements ("JSAs") attributable ownership interests and the Media Bureau's March 12, 2014 public notice concerning processing of certain television transaction applications,[1] and the impact of both on access to capital in the television broadcast industry. Mr. Marcus indicated that the tightening of Commission rules governing television sharing arrangements would likely weaken the broadcast television ecosystem, particularly in small and mid-sized markets.

[1] Public Notice, "Processing of Broadcast Television Applications Proposing Sharing Arrangements and Contingent Interests," DA 14-330 (March 12, 2014).

Respectfully submitted,

/s/

Gregory L. Masters
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Cc (via email):

Commissioner Jessica Rosenworcel
Commissioner Mignon Clyburn
Commissioner Michael O'Rielly
Matthew Berry
Adonis Hoffman
Stefanie Frank
Clint Odom
Courtney Reinhard
Philip Verveer