



News Corporation

ORIGINAL

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EX PARTE OR LATE FILED

MAUREEN A. O'CONNELL, ESQ.
VICE PRESIDENT
REGULATORY AND GOVERNMENT AFFAIRS

RECEIVED

APR 23 2001

FEDERAL COMMUNICATIONS COMMISSION
OFFICE OF THE SECRETARY

April 23, 2001

Ms. Magalie Roman Salas
Secretary
Federal Communications Commission
445 12th Street, S.W.
Washington, D.C. 20554

EX PARTE - DA 00-2246

Re: Applications Seeking Consent to the Assignment of
Chris-Craft Television Licenses to Fox Television Stations, Inc.
File Nos. BALCT-20000918ABB, et al.

Dear Ms. Salas:

Attached is a copy of the Final Judgment that relates to the review by the Department of Justice ("DOJ") of the of the above-captioned application and, in particular, the transfer of KTVX-TV, Salt Lake City, Utah, from Chris-Craft Industries, Inc. to Fox Television Stations, Inc. ("FTS"). Also attached is the DOJ's April 11, 2001 press release relating to this matter. The United States District Court for the District of Columbia approved the Final Judgment on April 16, 2001, providing the parties final DOJ approval for the entire transaction.

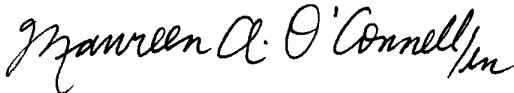
Pursuant to Section IV.A. of the Final Judgment, FTS must divest KTVX-TV within one hundred and fifty (150) calendar days after the filing of the Complaint. The Complaint was filed with the Court by the DOJ on April 11, 2001. The DOJ, in its sole discretion, may agree to extend this deadline for up to two thirty (30) day periods, not to exceed sixty (60) days in total. Therefore, the 150-day

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Ms. Magalie Roman Salas
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period within which FTS must divest KTVX-TV started to run as of April 11 and, absent the discretionary 30 day extensions by DOJ, will expire on September 8, 2001.

Respectfully submitted,



Maureen A. O'Connell
Vice President, Regulatory and Government Affairs
News Corporation

Attachments

cc (w/attachments):

Angela Campbell (by facsimile)
Susan Eid, Office of Chairman Powell (by facsimile and U.S. Mail)
William J. Friedman, Office of Comm'r Tristani (by facsimile and U.S. Mail)
Ben Golant, Office of Comm'r Furchtgott-Roth (by facsimile and U.S. Mail)
David Goodfriend, Office of Comm'r Ness (by facsimile and U.S. Mail)
Roy Stewart, MMB
Barbara A. Kreisman, MMB
David Roberts, MMB
David Brown, MMB
James Bird, OGC
International Transcription Services

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

UNITED STATES OF AMERICA,

Plaintiff,

v.

THE NEWS CORPORATION LIMITED,

FOX TELEVISION HOLDINGS, INC.,

and

CHRIS-CRAFT INDUSTRIES, INC.,

Defendants.

Civil Action No.

JUDGE:

Filed:

FINAL JUDGMENT

WHEREAS, plaintiff, United States of America, filed its Complaint on April 11th, 2001, plaintiff and defendants, The News Corporation Limited ("News Corp"), Fox Television Holdings, Inc. ("FOX"), and Chris-Craft Industries, Inc. ("Chris-Craft"), by their respective attorneys, have consented to the entry of this Final Judgment without trial or adjudication of any issue of fact or law, and without this Final Judgment constituting any evidence against or admission by any party regarding any issue of fact or law;

AND WHEREAS, defendants agree to be bound by the provisions of this Final Judgment pending its approval by the Court;

AND WHEREAS, the essence of this Final Judgment is the prompt and certain divestiture of certain rights or assets by the defendants to assure that competition is not substantially lessened;

AND WHEREAS, plaintiff requires defendants to make certain divestitures for the purpose of remedying the loss of competition alleged in the Complaint;

AND WHEREAS, defendants have represented to the United States that the divestitures required below can and will be made and that defendants will later raise no claim of hardship or difficulty as grounds for asking the Court to modify any of the divestiture provisions contained below;

NOW, THEREFORE, before any testimony is taken, without trial or adjudication of any issue of fact or law, and upon consent of the parties, it is ORDERED, ADJUDGED, AND DECREED:

I. Jurisdiction

This Court has jurisdiction over the subject matter of and each of the parties to this action. The Complaint states a claim upon which relief may be granted against defendants under Section 7 of the Clayton Act, as amended (15 U.S.C. § 18).

II. Definitions

As used in this Final Judgment:

A. "News Corp" means defendant The News Corporation Limited, an Australian corporation with its headquarters in Sydney, New South Wales, Australia, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships and joint ventures, and their directors, officers, managers, agents, and employees.

B. "FOX" means defendant FOX Television Holdings, Inc., a Delaware corporation and a wholly owned subsidiary of News Corp with headquarters in Los Angeles, California, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships and joint ventures, and their directors, officers, managers, agents, and employees.

C. "Chris-Craft" means defendant Chris-Craft Industries, Inc., a Delaware corporation with its headquarters in New York, New York, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships and joint ventures, and their directors, officers, managers, agents, and employees.

D. "KTVX-TV" means the broadcast television station located in the Salt Lake City DMA owned by defendant Chris-Craft through its subsidiary United Television, Inc. operating at Channel 4.

E. "Divestiture Assets" means all of the assets, tangible or intangible, used in the operation of KTVX-TV, including, but not limited to, all real property (owned or leased) used in the operation of the station, all broadcast equipment, office equipment, office furniture, fixtures, materials, supplies, and other tangible property used in the operation of the station; all licenses, permits, authorizations, and applications therefor issued by the Federal Communications Commission ("FCC") and other government agencies related to that station; all contracts (including programming contracts and rights), agreements, network affiliation agreements, leases and commitments and understandings of defendant Chris-Craft relating to the operation of KTVX-TV; all trademarks, service marks, trade names, copyrights, patents, slogans, programming materials, and promotional materials relating to KTVX-TV; all customer lists, contracts, accounts, and credit

records; and all logs and other records maintained by defendant Chris-Craft in connection with KTVX-TV.

F. "DMA" means designated market area as defined by A.C. Nielsen Company based upon viewing patterns and used by the Investing In Television BIA Market Report 2000 (3rd edition). DMAs are ranked according to the number of households therein and are used by broadcasters, advertisers and advertising agencies to aid in evaluating television audience size and composition.

G. "Acquirer" means the entity to whom defendants divest the Divestiture Assets.

III. Applicability

A. This Final Judgment applies to News Corp, FOX, and Chris-Craft, as defined above, and all other persons in active concert or participation with either of them who receive actual notice of this Final Judgment by personal service or otherwise.

B. Defendants shall require, as a condition of the sale or other disposition of all or substantially all of their assets or of lesser business units that include the Divestiture Assets, that the purchaser agrees to be bound by the provisions of this Final Judgment.

IV. Divestitures

A. Defendants are ordered and directed to divest the Divestiture Assets in a manner consistent with this Final Judgment to an Acquirer acceptable to the United States in its sole discretion, before the later of (1) one hundred and fifty (150) calendar days after the filing of the Complaint in this matter or (2) five (5) days after notice of the entry of this Final Judgment by the Court. The United States, in its sole discretion, may agree to an extension of this time period of up to two thirty (30) day time periods, not to exceed sixty (60) calendar days in total, and shall notify

the Court in such circumstances. Defendants agree to use their best efforts to divest the Divestiture Assets, and to obtain all regulatory approvals necessary for such divestitures, as expeditiously as possible.

B. In accomplishing the divestiture ordered by this Final Judgment, defendants promptly shall make known, by usual and customary means, the availability of the Divestiture Assets. Defendants shall inform any person making inquiry regarding a possible purchase of the Divestiture Assets that they are being divested pursuant to this Final Judgment and provide that person with a copy of this Final Judgment. Defendants shall offer to furnish to all prospective Acquirers, subject to customary confidentiality assurances, all information and documents relating to the Divestiture Assets customarily provided in a due diligence process, except such information or documents subject to the attorney-client or work product privileges. Defendants shall make available such information to the United States at the same time that such information is made available to any other person.

C. Defendants shall provide the Acquirer and the United States information relating to the personnel involved in the operation of the Divestiture Assets to enable the Acquirer to make offers of employment. Defendants will not interfere with any negotiations by the Acquirer to employ any defendant employee whose primary responsibility relates to the operation of the Divestiture Assets.

D. Defendants shall permit prospective Acquirers of the Divestiture Assets to have reasonable access to personnel and to make inspections of the physical facilities of the television station to be divested; access to any and all environmental, zoning, and other permit documents and

information; and access to any and all financial, operational, or other documents and information customarily provided as part of a due diligence process.

E. Defendants shall warrant to the Acquirer of the Divestiture Assets that the assets will be operational on the date of sale.

F. Defendants shall not take any action that will impede in any way the permitting, operation, or divestiture of the Divestiture Assets.

G. Defendants shall warrant to the Acquirer of the Divestiture Assets that there are no material defects in the environmental, zoning or other permits pertaining to the operation of the assets, and that following the sale of the Divestiture Assets, defendants will not undertake, directly or indirectly, any challenges to the environmental, zoning or other permits relating to the operation of the Divestiture Assets.

H. Unless the United States otherwise consents in writing, the divestiture pursuant to Section IV, or by trustee appointed pursuant to Section V, of this Final Judgment, shall include the entire Divestiture Assets, and shall be accomplished in such a way as to satisfy the United States, in its sole discretion, that the Divestiture Assets can and will be used by the Acquirer as part of a viable, ongoing commercial television broadcasting business. The divestiture of such assets will remedy the competitive harm alleged in the Complaint. The divestiture, whether pursuant to Section IV or V of this Final Judgment,

- (1) shall be made to an Acquirer that, in the United States's sole judgment, has the intent and capability (including the necessary managerial, operational, and financial capability) of competing effectively in the commercial television broadcasting business in the Salt Lake City DMA; and
- (2) shall be accomplished so as to satisfy the United States, in its sole discretion, that none of the terms of any agreement between an Acquirer and defendants

give defendants the ability unreasonably to raise the Acquirer's costs, to lower the Acquirer's efficiency, or otherwise to interfere in the ability of the Acquirer to compete effectively.

V. Appointment of Trustee

A. If defendants have not divested the Divestiture Assets within the time period specified in Section IV(A), defendants shall notify the United States of that fact in writing. Upon application of the United States, the Court shall appoint a trustee selected by the United States and approved by the Court to effect the divestiture of the Divestiture Assets.

B. After the appointment of a trustee becomes effective, only the trustee shall have the right to sell the Divestiture Assets. The trustee shall have the power and authority to accomplish the divestiture to an Acquirer acceptable to the United States at such price and on such terms as are then obtainable upon reasonable effort by the trustee, subject to the provisions of Sections IV, V and VI of this Final Judgment, and shall have such other powers as this Court deems appropriate. Subject to Section V(D) of this Final Judgment, the trustee may hire at the cost and expense of defendants any investment bankers, attorneys, or other agents, who shall be solely accountable to the trustee, reasonably necessary in the trustee's judgment to assist in the divestiture.

C. Defendants shall not object to a sale by the trustee on any ground other than the trustee's malfeasance. Any such objections by defendants must be conveyed in writing to the United States and the trustee within ten (10) calendar days after the trustee has provided the notice required under Section VI.

D. The trustee shall serve at the cost and expense of defendants, on such terms and conditions as the United States approves, and shall account for all monies derived from the sale of the assets sold by the trustee and all costs and expenses so incurred. After approval by the Court of

the trustee's accounting, including fees for its services and those of any professionals and agents retained by the trustee, all remaining money shall be paid to defendants and the trust shall then be terminated. The compensation of the trustee and any professionals and agents retained by the trustee shall be reasonable in light of the value of the Divestiture Assets and based on a fee arrangement providing the trustee with an incentive based on the price and terms of the divestiture and the speed with which it is accomplished, but timeliness is paramount.

E. Defendants shall use their best efforts to assist the trustee in accomplishing the required divestiture. The trustee and any consultants, accountants, attorneys, and other persons retained by the trustee shall have full and complete access to the personnel, books, records, and facilities related to the business to be divested and defendants shall develop financial and other information relevant to such business as the trustee may reasonably request, subject to reasonable protection for trade secret or other confidential research, development, or commercial information. Defendants shall take no action to interfere with or to impede the trustee's accomplishment of the divestiture.

F. After its appointment becomes effective, the trustee shall file monthly reports with the United States and the Court, setting forth the trustee's efforts to accomplish the divestiture ordered under this Final Judgment. To the extent such reports contain information that the trustee deems confidential, such reports shall not be filed in the public docket of the Court. Such reports shall include the name, address, and telephone number of each person who, during the preceding month, made an offer to acquire, expressed an interest in acquiring, entered into negotiations to acquire, or was contacted or made an inquiry about acquiring, any interest in the Divestiture

Assets, and shall describe in detail each contact with any such person. The trustee shall maintain full records of all efforts made to divest the Divestiture Assets.

G. If the trustee has not accomplished such divestiture within six (6) months after its appointment, the trustee shall promptly file with the Court a report setting forth: (1) the trustee's efforts to accomplish the required divestiture, (2) the reasons, in the trustee's judgment, why the required divestiture has not been accomplished, and (3) the trustee's recommendations. To the extent such reports contain information that the trustee deems confidential, such report shall not be filed in the public docket of the Court. The trustee at the same time shall furnish such report to the United States, who shall have the right to make additional recommendations consistent with the purpose of the trust. The Court thereafter shall enter such orders as it shall deem appropriate to carry out the purpose of this Final Judgment, which may, if necessary, include extending the trust and the term of the trustee's appointment by a period requested by the United States.

VI. Notice of Proposed Divestiture

A. Within two (2) business days following execution of a definitive divestiture agreement, defendants or the trustee, whichever is then responsible for effecting the divestiture required herein, shall notify the United States of any proposed divestiture required by Section IV or V of this Final Judgment. If the trustee is responsible, it shall similarly notify defendants. The notice shall set forth the details of the proposed divestiture and list the name, address, and telephone number of each person not previously identified who offered or expressed an interest in or desire to acquire any ownership interest in the Divestiture Assets, together with full details of the same.

B. Within fifteen (15) calendar days of receipt by the United States of such notice, the United States may request from defendants, the proposed Acquirer, any other third party, or the trustee if applicable additional information concerning the proposed divestiture, the proposed Acquirer and any other potential Acquirer. Defendants and the trustee shall furnish any additional information requested within fifteen (15) calendar days of the receipt of the request, unless the parties shall otherwise agree.

C. Within thirty (30) calendar days after receipt of the notice or within twenty (20) calendar days after the United States has been provided the additional information requested from defendants, the proposed Acquirer, any third party and the trustee, whichever is later, the United States shall provide written notice to defendants and the trustee, if there is one, stating whether or not it objects to the proposed divestiture. If the United States provides written notice that it does not object, the divestiture may be consummated, subject only to defendants' limited right to object to the sale under Section V(C) of this Final Judgment. Absent written notice that the United States does not object to the proposed Acquirer or upon objection by the United States, a divestiture proposed under Section IV or V shall not be consummated. Upon objection by defendants under Section V(C), a divestiture proposed under Section V shall not be consummated unless approved by the Court.

VII. Financing

Defendants shall not finance all or any part of any purchase made pursuant to this Final Judgment.

VIII. Affidavits

A. Within twenty (20) calendar days of the filing of the Complaint and every thirty (30) calendar days thereafter until the divestiture has been completed, whether pursuant to Section IV or V of this Final Judgment, defendants shall deliver to the United States an affidavit as to the fact and manner of their compliance with Section IV or V of this Final Judgment. Each such affidavit shall include the name, address, and telephone number of each person who, during the preceding thirty (30) days, made an offer to acquire, expressed an interest in acquiring, entered into negotiations to acquire, or was contacted or made an inquiry about acquiring, any interest in the Divestiture Assets, and shall describe in detail each contact with any such person during that period. Each such affidavit shall also include a description of the efforts that defendants have taken to solicit buyers for the Divestiture Assets and to provide required information to prospective purchasers, including the limitations, if any, on such information. Assuming the information set forth in the affidavit is true and complete, any objection by the United States to information provided by defendants, including limitations on information, shall be made within fourteen (14) days of receipt of such affidavit.

B. Within twenty (20) calendar days of the filing of the Complaint in this matter, defendants shall deliver to the United States an affidavit that describes in reasonable detail all actions defendants have taken and all steps defendants have implemented on an ongoing basis to comply with Section IV of this Final Judgment. Defendants shall deliver to the United States an affidavit describing any changes to the efforts and actions outlined in defendants' earlier affidavits filed pursuant to this section within fifteen (15) calendar days after the change is implemented.

C. Defendants shall keep all records of all efforts made to preserve and divest the Divestiture Assets until one year after such divestiture has been completed.

IX. Compliance Inspection

A. For the purposes of determining or securing compliance with this Final Judgment, or of determining whether the Final Judgment should be modified or vacated, and subject to any legally recognized privilege, from time to time duly authorized representatives of the United States Department of Justice, including consultants and other persons retained by the United States, shall, upon the written request of a duly authorized representative of the Assistant Attorney General in charge of the Antitrust Division, and on reasonable notice to defendants, be permitted:

- (1) access during defendants' office hours to inspect and copy or, at plaintiff's option, to require defendants provide copies of, all books, ledgers, accounts, records and documents in the possession, custody, or control of the defendants, who may have counsel present, relating to any matters contained in this Final Judgment; and
- (2) to interview, either informally or on the record, defendants' officers, employees, or agents, who may have their individual counsel present, regarding such matters. The interviews shall be subject to the interviewee's reasonable convenience and without restraint or interference by defendants.

B. Upon the written request of a duly authorized representative of the Assistant Attorney General in charge of the Antitrust Division, defendants shall submit such written reports, under oath if requested, relating to any of the matters contained in this Final Judgment as may be requested.

C. No information or documents obtained by the means provided in this section shall be divulged by the United States to any person other than an authorized representative of the

Executive Branch of the United States, except in the course of legal proceedings to which the United States is a party (including grand jury proceedings), or for the purpose of securing compliance with this Final Judgment, or as otherwise required by law.

D. If at the time information or documents are furnished by defendants to the United States, defendants represent and identify in writing the material in any such information or documents to which a claim of protection may be asserted under Rule 26(c)(7) of the Federal Rules of Civil Procedure, and defendants mark each pertinent page of such material, "Subject to claim of protection under Rule 26(c)(7) of the Federal Rules of Civil Procedure," then the United States shall give defendants ten (10) calendar days' notice prior to divulging such material in any legal proceeding (other than a grand jury proceeding).

X. No Reacquisition

During the term of this Final Judgment, defendants may not reacquire any part of the Divestiture Assets or enter into any local marketing agreement, joint sales agreement, or any other cooperative selling arrangement with respect to the Divestiture Assets.

XI. Retention of Jurisdiction

This Court retains jurisdiction to enable any party to this Final Judgment to apply to this Court at any time for further orders and directions as may be necessary or appropriate to carry out or construe this Final Judgment, to modify any of its provisions, to enforce compliance, and to punish violations of its provisions.

XII. Expiration of Final Judgment

Unless this Court grants an extension, this Final Judgment shall expire ten years from the date of its entry.

XIII. Public Interest Determination

Entry of this Final Judgment is in the public interest.

Court Approval Subject to Procedures of
Antitrust Procedures and Penalties Act,
15 U.S.C. § 16

Dated: _____

United States District Judge

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

UNITED STATES OF AMERICA,

Plaintiff,

v.

THE NEWS CORPORATION LIMITED,

FOX TELEVISION HOLDINGS, INC.,

and

CHRIS-CRAFT INDUSTRIES, INC.,

Defendants.

Civil Action No.

JUDGE:

Filed:

UNITED STATES' EXPLANATION OF CONSENT DECREE PROCEDURES

The United States submits this short memorandum summarizing the procedures regarding the Court's entry of the proposed Final Judgment. This Judgment would settle this case pursuant to the Antitrust Procedures and Penalties Act, 15 U.S.C. §§ 16(b)-(h) (the "APPA"), which applies to civil antitrust cases brought and settled by the United States.

1. Today, the United States has filed a Complaint, a proposed Final Judgment, and a Hold Separate Stipulation and Order between the parties by which they have agreed that the Court may enter the proposed Final Judgment following the United States' compliance with the APPA.

2. The United States will file a Competitive Impact Statement relating to the proposed Judgment. See 15 U.S.C. § 16(b).

3. The APPA requires that the United States publish the proposed Final Judgment and the Competitive Impact Statement in the Federal Register and in certain newspapers at least 60 days prior to entry of the Final Judgment. The notice will inform members of the public that they may submit comments about the Final Judgment to the United States Department of Justice, Antitrust Division. 15 U.S.C. §§ 16(b)-(c).

4. The United States will consider any comments that it has received during the sixty-day period and will respond to them and will publish the comments and the United States' responses in the Federal Register. See 15 U.S.C. § 16(d).

5. Thereafter, the United States will file with the Court the comments and the United States' responses, and it may ask the Court to enter the Final Judgment (unless the United States has decided to withdraw its consent to entry of the Judgment, as permitted by Section IV(A) of the Stipulation and Order). See 15 U.S.C. § 16(d).

6. If the United States requests that the Court enter the Final Judgment after compliance with the APPA, the Court may enter the Judgment without a hearing, if it finds that the Final Judgment is in the public interest. See 15 U.S.C. §§ 16(e)-(f).

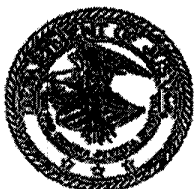
Respectfully submitted,



Carolyn L. Davis
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Dated: April 11th, 2001

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Department of Justice

FOR IMMEDIATE RELEASE
WEDNESDAY, APRIL 11, 2001
WWW.USDOJ.GOV/ATR

AT
(202) 616-2777
TDD: (202) 514-1888

JUSTICE DEPARTMENT REQUIRES NEWS CORPORATION AND CHRIS-CRAFT INDUSTRIES TO MAKE A DIVESTITURE IN SALT LAKE CITY

Divestiture of Chris-Craft's KTVX-TV to Preserve Competition

WASHINGTON, D.C. -- The Department of Justice today announced that The News Corporation Limited and Chris-Craft Industries Inc. have agreed to sell a television station located in Salt Lake City in order to resolve antitrust concerns about the companies' \$5.3 billion proposed merger. The Department said that without the divestiture, the deal would have been anticompetitive, resulting in higher prices for local or spot television advertising.

The Department's Antitrust Division filed a lawsuit today in U.S. District Court in Washington, D.C. to block the proposed transaction. At the same time, the Department filed a proposed consent decree that, if approved by the court, will resolve the lawsuit and the Department's competitive concerns. Under the agreement, Chris-Craft Industries will divest KTVX-TV, a Salt Lake City ABC affiliate.

According to the complaint, the proposed acquisition would have lessened competition substantially by combining News Corporation's KSTU-TV, a FOX affiliate, with Chris-Craft's KTVX-TV, an ABC affiliate, two stations that compete head-to-head in the Salt Lake City market. News Corporation would have owned two of the top four broadcast television stations in the Salt Lake City market with approximately 40 percent of the broadcast television spot advertising revenue. Under the terms of the proposed consent decree, News Corporation is required to sell Chris-Craft's KTVX-TV to a suitable purchaser, approved by the Department.

"Without this divestiture, the businesses that purchase broadcast television spot advertising to reach customers in Salt Lake City would have lost a significant competitive alternative," said Constance K. Robinson, Director of Operations and Merger Enforcement of the Department's Antitrust Division. "This resolution ensures that those consumers will continue to have the benefits of competition, such as lower prices."

News Corporation is headquartered in Sydney, Australia. Its subsidiary, FOX Television Holdings Inc., headquartered in Los Angeles owns 23 broadcast television stations in the

United States. News Corporation also owns cable and satellite distribution businesses and produces films for the television and motion picture industries. News Corporation reported net revenues of approximately \$11 billion in 2000.

Chris-Craft, headquartered in New York City owns 10 broadcast television stations in the United States. The company reported television net revenues of approximately \$492 million in 1999.

As required by the Tunney Act, the proposed consent decree, along with the Department's competitive impact statement, will be published in the Federal Register. Any person may submit written comments concerning the proposed decree during a 60-day comment period to J. Robert Kramer II, Chief, Litigation II Section, Antitrust Division, U.S. Department of Justice, 1401 H Street, N.W., Suite 3000, Washington, D.C. 20530.

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