

Martin's Cross-Ownership Rule

Is the combination in the top 20 markets **AND** a non-top 4 ranked TV station?

YES → **Merger Approved**

NO



Is either the paper or TV station "failed" or "failing"* **OR** will the TV station add at least 7 hours more news per week to a non-news station?

YES → **Merger Approved**

NO



Will the combination have separate editorial discretion **OR** will the combo increase news **OR** will the combo pass the FCC's market consolidation test **OR** does the paper's financial conditions warrant a merger?

YES → **Merger Approved**

NO



Merger Denied

**BOTTOM LINE:
ALMOST ANY
NEWSPAPER-
BROADCAST
COMBINATION WILL
BE PERMITTED
UNDER THE MARTIN
RULE**

- "failing" = less than 4% marketshare **OR** 3 years of negative cash flow;
- "failed" = dark or not published for 4 months **OR** bankrupt firm.

