Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, DC 20554

In the Matter of	)	
	)	
Applications to Transfer Control of TEGNA Inc. to Nexstar Media Inc.	)	MB Docket No. 25-331
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PETITION TO DENY OF PUBLIC INTEREST PETITIONERS

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December 31, 2025

EXECUTIVE SUMMARY

The Federal Communications Commission should deny the transfer of licenses from TEGNA, Inc. to Nexstar Media Group. Nexstar's current UHF-discounted national television household reach is at the Congressionally set limit of 39 percent. Nexstar is therefore legally barred from acquiring TEGNA's stations in any of the 17 Designated Market Areas ("DMAs") in which Nexstar does not currently operate. Though Nexstar and TEGNA seek a waiver of this limit, the Commission is prohibited by law from waiving, altering, or eliminating this National Cap. Because it is legally barred from granting Applicants' request to waive the National Multiple Ownership rule, the Commission should immediately deny those waiver requests and deny the Application in full.

In addition to those new-to-Nexstar local markets, in which the post-merger entity's entry would impermissibly exceed the National Cap, the Transaction also involves proposed license transfers in 35 overlapping markets where Nexstar and TEGNA both currently operate FCC-licensed stations. Applicants seek a waiver of the Local Multiple Ownership rule—which prohibits a single entity from owning more than two full-power TV stations in a single market—in 23 of these overlapping markets. In addition to forming triopolies (or quadopolies) in these 23 local markets, Applicants also seek to form top four-ranked duopolies in ten of the remaining overlapping DMAs, combinations that were impermissible under the now-vacated prohibition in the Top Four-Ranked Duopoly rule. The Commission should deny Applicants' license transfer requests in all of the overlapping DMAs, because granting them would increase concentration in these local markets to incredibly high levels, conferring upon Nexstar immense market power that when exercised would cause irreparable harm to the public interest. If the Commission were to grant these transfer requests, Nexstar would control well over half of the local television advertising and retransmission consent revenues in many of these local markets, and control a dominant share of the local TV news production and broadcast labor markets, as well as a dominant share of the local TV news viewing audience. These outcomes run contrary to the Commission's policy to promote the public interest by fostering greater competition, localism, and diversity in local broadcast markets. In the alternative, the Commission should deny all requests to waive the Local Multiple Ownership rule. Divestiture of stations would not offset the public interest harms that would follow Nexstar's formation of new Top Four duopolies, but would potentially mitigate these harms and preserve a modicum of local broadcast TV competition and diversity.

Applicants center their conclusory claims about the Transaction's public interest benefits in the school of trickle-down economics, where a massive loss of competition will supposedly benefit the public by "allowing" Nexstar to "invest in local newsrooms and local programming, to innovate, including with respect to ATSC 3.0, and to deliver the freely available content Americans expect." However, whatever "synergies" Nexstar might derive from forming new duopolies, triopolies, and even quadopolies—derived invariably by shrinking newsrooms, further eroding broadcast labor's ability to bargain, muzzling workers, and depressing wages—those financial benefits would not accrue to the viewing public. Communities would be harmed by the loss of competition, diminished localism, and decreased viewpoint diversity. Applicants fail to demonstrate any affirmative, merger-specific, verifiable, and cognizable public interest benefits to counter these harms. The Commission should therefore deny the Application in its entirety.

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Petitioners,[1] pursuant to Sections 309(d) and 310(d) of the Communications Act (the "Act"), 47 U.S.C. §§ 309(d), 310(d), and 47 C.F.R. § 73.3584, hereby petition the Federal Communications Commission ("FCC" or "Commission") to deny the transfer of licenses from TEGNA Inc. ("TEGNA") to Nexstar Media Inc. ("Nexstar") (together, "Applicants").

I. INTRODUCTION

On August 19, 2025, Nexstar Media Group announced it had reached a deal to acquire TEGNA (the "Transaction").[2] This deal combines the largest and fourth-largest (by revenue) broadcast TV station groups . If approved without any divestitures, Nexstar would own and/or operate 265 full-power television stations in 44 states and D.C.[3] The merger would increase Nexstar's actual national reach to more than 80 percent of U.S. television households.[4] This reach is more than twice as large as the 39 percent limit set by Congress. Even using the FCC's anachronistic "UHF discount" methodology, Nexstar would blow through the 39 percent cap—where its reach currently sits—to a discounted 55 percent of TV households.[5]

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[1] Petitioners are Free Press, the National Association of Broadcast Employees and Technicians - Communications Workers of America ("NABET-CWA"), The NewsGuild - Communications Workers of America ("TNG-CWA"), and the United Church of Christ Media Justice Ministry ("UCC Media Justice"), along with Public Knowledge.

[2] On December 1, 2025, the Media Bureau released a Public Notice in this docket establishing the pleading cycle for petitions to deny the Transaction. *See Media Bureau Establishes Pleading Cycle for Applications to Transfer Control of TEGNA Inc. to Nexstar Media Inc. and Permit-But-Disclose* Ex Parte *Status for the Proceeding*, MB Docket No. 25-331, Public Notice, DA 25-1000 (rel. Dec. 1, 2025). It notes that copies of individual station applications are available in the Commission's Licensing and Management System ("LMS"), with the callsigns, communities of license, LMS file numbers, and Facility ID numbers for stations listed in an attachment to the Public Notice. Petitioners reproduce that list in Appendix B to this Petition. Unless otherwise specified, all page references herein to the "Application" are to the Comprehensive Exhibit Redacted for Public Inspection, likewise available in LMS.

[3] Nexstar-TEGNA Acquisition Presentation at 6 (Aug. 19, 2025).

[4] *Id.*

[5] Application at 4.

In numerous markets, a post-merger Nexstar would control half or more of the commercial stations airing English-language news, massively increasing concentration in already highly concentrated markets. For example, in Indianapolis, Nexstar would control the CBS, FOX, and NBC affiliates. In Norfolk, it would control the ABC, FOX, and NBC affiliates.

Applicants claim the merger would serve the public interest, but offer only vague, non-verifiable and non-merger-specific benefits that would not mitigate the public interest harms caused by facilitating Nexstar's domination of local TV markets. Because the Commission is barred by law from waiving the national cap, it has no choice but to deny the Application in its entirety. And because Applicants have failed to demonstrate that the formation of local station triopolies or quadopolies would be in the public interest, the Commission should deny Nexstar's request to own three or more stations in DMAs where Applicants seek waivers of the Local Multiple Ownership rule. Failure to deny the Application would enable post-merger Nexstar to monopolize local TV news markets, increase its market power in local television advertising markets and retransmission consent negotiations, reduce competition in the market for broadcast technicians, and cut newsroom staff along with original local reporting.

II. THE PUBLIC INTEREST PETITIONERS HAVE STANDING.

Petitioners undeniably meet the Communications Act's requirements to file a petition to deny with the Commission as "parties in interest."[6] As detailed below, NABET-CWA, TNG-CWA, Free Press, and UCC Media Justice meet the constitutional and statutory requirements as organizations that would be directly harmed by the proposed transaction and as associations of their members who would be harmed.

[6] 47 U.S.C. § 309(d)(1). Public Knowledge joins this Petition to Deny as an informal objector to the Transaction.

Parties meet the statutory standard regardless of the Commission's prior determination that representational petitions to deny are "geographically limited to those markets where it identified viewer membership in its declaration,"[7] which is wrong as a matter of law and must be overturned. The Commission may not exclude parties that meet the definition of a party in interest under Section 309(d)(1) if they possess Article III standing. Harm by a transaction is not limited to geographic regions. Organizations can be harmed regardless of the markets where station transfers would occur. And members of organizations do not need to live in a station's particular market to be harmed by a transaction of this scope and scale.

Nor can the Commission's decision to deny standing in a particular market jeopardize the claims and arguments made by parties where they do not have standing: the Commission retains its obligation to affirmatively conclude that any transaction before it is in the public interest.

A. Standing Is Established by Section 309 of the Communications Act and Binding Interpretations of It.

The right to seek judicial review of a licensing decision and the right to file in a license proceeding at the FCC both originate in the Communications Act itself. Congress has directly granted parties in interest the right to challenge broadcast license assignments in the D.C. Circuit, a right given to "any other person aggrieved or whose interests are adversely affected by any decision of the Commission granting or refusing any such application."[8] Congress also granted parties in interest a right to challenge a license approval at the FCC.[9]

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[7] *Applications of Tribune Media Company and Nexstar Media Group, Inc.*, MB Docket No. 19-30, Memorandum Opinion and Order, 34 FCC Rcd 8436, 8449 ¶25, n.112 (2019) ("*Nexstar-Tribune Order*").

[8] 47 U.S.C. § 402(b)(6).

[9] *Id.* § 309(d)(1).

The Supreme Court when interpreting these statutes has concluded that Congress's decision to grant the right to appeal an FCC decision was broad, finding that the Commission could not deny standing to a party adversely affected even if the harm alleged by the party was not a harm the Commission would necessarily take into account in considering the licensing decision.[10] Similarly, the D.C. Circuit has found multiple times that the plain language of Section 309 works to "insure that persons having the right to appeal from Commission decisions 'can make this complaint first before the Commission.'"[11] In light of the Supreme Court's decision in *Loper Bright* overturning *Chevron* deference,[12] the Commission has even less latitude then it might have had in the past to overturn these statutory interpretations.

Article III standing applies more broadly than the Commission's ruling in the *Nexstar-Tribune Order*. The Supreme Court's test for standing pursuant to Article III of the Constitution for parties to invoke federal courts' jurisdiction requires: (1) injury-in-fact (2) fairly traceable to the challenged conduct (3) likely to be redressed by a favorable judicial decision.[13] "[W]here the plaintiff is an organization . . . [e]ither it can claim that it suffered an injury in its own right or, alternatively, it can assert 'standing solely as the representative of its members.'"[14]

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[10] *FCC v. Sanders Brothers Radio Station*, 309 U.S. 470, 476-77 (1940); *see also Scripps-Howard Radio v. FCC*, 316 U.S. 4, 14 (1942).

[11] *Elm City Broadcasting Corp. v. U.S.*, 235 F.2d 811, 816 (D.C. Cir. 1956); *Broad. Enters., Inc. v. FCC*, 390 F.2d 483, 485 (D.C. Cir. 1968). The D.C. Circuit's conclusion align with a broader string of cases asserting that "a party entitled to judicial review of agency action clearly qualifies as an 'interested person' who normally may intervene in the administrative proceeding," *Nichols v. Bd. of Trs. of Asbestos Workers Loc. 24 Pension Plan*, 835 F.2d 881, 896 (D.C. Cir. 1987) (citing cases).

[12] *Loper Bright Enters. v. Raimondo*, 603 U.S. 369 (2024).

[13] *See, e.g.*, *Spokeo, Inc. v. Robins*, 578 U.S. 330, 338 (2016).

[14] *Students for Fair Admissions, Inc. v. President & Fellows of Harvard Coll.*, 600 U.S. 181, 199 (2023).

Organizations themselves have standing when the harm "perceptibly impairs" core activities.[15] "To demonstrate injury in fact, an organization must allege a 'concrete and demonstrable injury to the organization's activities' that is 'more than simply a setback to the organization's abstract social interests.'"[16] This standing is similar to that of a business competitor—the corporate entity is harmed. For example, unions can show standing via harm to their organizing capacity.[17] On the other hand, representational or associational standing—on behalf of members—results when (a) members would have standing in their own right; (b) the interests they seek to protect are germane to the organization's purpose; and (c) neither the claim nor relief require participation of individual members.[18]

While many public interest participants in broadcast license transfer matters have relied upon their members who are viewers to assert representational standing, the Commission may not assume that every non-industry petition to deny is based on "viewer" standing in which every declarant "must allege that he or she is a resident of the station's service area or a regular viewer of the station."[19] Parties in interest must articulate harm caused by the transaction, but that harm could be derived from the impact on an organization, regardless of where it is located, or on the local or national impact on members who may not necessarily reside in the geographic market where stations are changing hands but still experience harm.

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[15] *Food & Drug Admin. v. All. for Hippocratic Med.,* 602 U.S. 367, 395 (2024).

[16] *Am. Anti-Vivisection Soc'y v. United States Dep't of Agric.*, 946 F.3d 615, 618 (D.C. Cir. 2020) (quoting *Havens Realty Corp. v. Coleman*, 455 U.S. 363, 379 (1982)).

[17] *AFGE Local 1 v. Stone*, 502 F.3d 1027, 1032–33 (9th Cir. 2007); *EEOC v. AT&T*, 556 F.2d 167, 173 (3d Cir. 1977).

[18] *Hunt v. Washington State Apple Advertising Comm'n*, 432 U.S. 333, 343 (1977).

[19] *E.g.*, *Nexstar-Tribune Order* ¶23.

Because harm need not be confined to geographically based harm to viewers, a Commission decision limiting participation at the agency level to only organizations that make a showing in geographic markets where stations will be transferred would violate the statute, impairing rights given to parties by Congress, by the Constitution, and at common law.[20]

B. The Commission Should Grant Broader Participation Than the Minimum Required by Article III.

Commissioner Starks's cogent dissent in the *Nexstar-Tribune Order* explained the importance of public participation in FCC license transfers:

> Since 1966, when the seminal case on standing was decided, the Commission has relied upon members of the public to present evidence of whether the licenses we grant or transactions we approve square with our public interest standard and better serve local communities. Indeed, even during the broadcast deregulatory era of the 1980s, the Commission noted that input from the public would be crucial to allowing the agency to exercise its core licensing functions. As we said in another matter, the Commission "relies on members of the public to act as private attorneys general to assist in overseeing the conduct of applicants and licensees and in fulfilling our statutory functions."[21]

The D.C. Circuit similarly observed in the seminal *United Church of Christ v. FCC* case, "[u]nless the Commission is to be given staff and resources to perform the enormously complex and prohibitively expensive task of maintaining constant surveillance over every licensee, some

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[20] Moreover, the Commission must correct the implication of its decision in the *Nexstar-Tribune Order* that the failure of an organization party-in-interest that is asserting representational standing to file affidavits in every market impacted by a transaction somehow impairs its rights to file in the markets where it does submit affidavits. As Commissioner Starks' dissent explained, the decision was unclear and likely to thereby discourage parties from filing to the detriment of the Commission's processes. *See Nexstar-Tribune Order*, 34 FCC Rcd at 8473, 8480 (Statement of Commissioner Geoffrey Starks, Dissenting). Where a party establishes its right to participate as a party in interest the Commission may not block that participation, whether the status is obtained in one market or 100 markets.

[21] *Nexstar-Tribune Order*, 34 FCC Rcd at 8480 (Starks dissent) (citing *1998 Biennial Regulatory Review -- Streamlining of Mass Media Applications, Rules, And Processes*, Report and Order, 13 FCC Rcd 23056, 23064-65, ¶18 (1998)).

mechanism must be developed so that the legitimate interests of listeners can be made a part of the record which the Commission evaluates."[22] In fact, because active Commission monitoring of the nation's broadcasters would be highly problematic in light of the First Amendment, the Commission has often pointed to its reliance upon public input and comment.[23]

To pursue these ends, the FCC has the freedom to permit the participation of parties even without Article III standing:

> Within their legislative mandates, agencies are free to hear actions brought by parties who might be without party standing if the same issues happened to be before a federal court. The agencies' responsibility for implementation of statutory purposes justifies a wider discretion, in determining what actions to entertain, than is allowed to the courts by either the constitution or the common law.[24]

Not only should the FCC adopt permissive participation standards, but it may not arbitrarily limit who may participate. "Courts willingly overturn" agency decisions to reject requests to participate under their authorizing statutes "when the responsible agency, either by failing to fashion equitable procedures or by employing its power in an unreasonably overbroad or otherwise arbitrary manner, has not acted to preserve the participation opportunities of interested persons."[25]

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[22] *Office of Communication of United Church of Christ v. F.C.C.*, 359 F.2d 994, 1005 (D.C. Cir. 1966).

[23] Federal Communications Commission, *Obscene, Indecent and Profane Broadcasts*, https://www.fcc.gov/consumers/guides/obscene-indecent-and-profane-broadcasts; *see FCC v. Pacifica Foundation*, 438 U.S. 726, 734-37 (1978).

[24] *Gardner v. FCC*, 530 F.2d 1086, 1090 (D.C. Cir. 1976); see also *Fund Democracy, LLC v. S.E.C.*, 278 F.3d 21, 25 (D.C. Cir. 2002) ("Because agencies are not constrained by Article III, they may permit persons to intervene in the agency proceedings who would not have standing to seek judicial review of the agency action.").

[25] *Nichols*, 835 F.2d at 897.

As the D.C. Circuit once said, "Some consumers need bread; others need Shakespeare; others need their rightful place in the national society—what they all need is processors of law who will consider the people's needs more significant than administrative convenience."[26]

C. NABET-CWA and TNG-CWA Have Organizational Standing as Labor Unions.

NABET-CWA and TNG-CWA as organizations in their own right—not just through their members—will be harmed by this transaction if it is approved. NABET-CWA is a labor union working to improve its 10,000 members' "wages, working conditions and job security"[27] and it is the legal collective bargaining representative for workers at Nexstar and TEGNA locations in multiple markets.[28] Its members unquestionably will suffer concrete and particular harm through the merger of Nexstar and TEGNA.[29] The proposed merger, if approved, would:

> further constrict the market for NABET-CWA members and would force NABET-CWA to spend more resources on representing our members at the bargaining table and reduce NABET-CWA's negotiating power. Consolidation in the broadcast industry increases the power of the industry vis-a-vis organized labor in the context of collective bargaining negotiations. Increased consolidation will make it more difficult for NABET-CWA to secure adequate salary and benefit packages for our members, which harms our members, reduces membership dues, and harms our negotiating power.[30]

Furthermore, if Nexstar is permitted to acquire TEGNA, it will expand its anti-union tactics and strategies to more bargaining units and workplaces,[31] creating a further burden on the resources

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[26] *United Church of Christ*, 359 F.2d at 1005 (citation omitted).

[27] Braico Declaration ¶¶5–6.

[28] *Id.* ¶12.

[29] Organizations have standing if challenged actions "perceptibly impair" their mission, which can be shown through a diversion of resources injurious to the organization's mission. *Fair Housing Council of Suburban Philadelphia v. Montgomery Newspapers*, 141 F.3d 71, 76 (3d Cir. 1998).

[30] Braico Declaration ¶19.

[31] *Id.* ¶19 (noting challenges to the National Labor Relations Board).

necessary to accomplish NABET-CWA's organizational function of representing, bargaining, and organizing its membership.

TNG-CWA similarly is a labor union seeking to "advance the economic interests and to improve the working conditions" of its 27,000 members and it is the legal collective bargaining representative for workers at TEGNA in St. Louis.[32] Its members will also suffer concrete and particular harm through the merger of Nexstar and TEGNA. Similar to NABET-CWA, the proposed merger would "further constrict the market for TNG-CWA members, reduce TNG-CWA's bargaining power and force TNG-CWA to spend more resources on representing our members at the bargaining table."[33] The merger would increase "the power of the industry vis-a-vis organized labor in the context of collective bargaining negotiations" and "make it more difficult for TNG-CWA to secure adequate salary and benefit packages for our members."[34]

The unions are not merely speculating as to the increased resource burdens that the proposed merger would cause: both have navigated consolidations in the past, and know from experience that the proposed merger would result in requirements for greater staff resources and changed realities at the bargaining table.[35] The Nexstar-TEGNA merger, like mergers in this

[32] Schleuss Declaration ¶¶4, 6.

[33] *Id.* ¶22.

[34] *Id.*

[35] *See* Braico Declaration ¶21 ("In the last three decades, NABET-CWA has seen many mergers and thousands of lost jobs. As a result of past mergers and consolidations, NABET-CWA staff representatives supporting bargaining units have had to spend more time negotiating contracts and worsened negotiating conditions have forced NABET-CWA bargaining units to accept lower wage increases. The proposed merger would cause these same harms to NABET-CWA's organizational goals of collective bargaining, organizing, and contract administration."); Schleuss Declaration ¶23 ("As the result of past mergers and consolidation, TNG-CWA staff representatives supporting bargaining units have had to spend more time negotiating contracts. Worsened negotiating conditions translate to worsened offers from employers and collective bargaining agreements that are not as strong for workers as they otherwise would be. The proposed merger would force TNG-CWA to spend more resources on

industry before it, will result in NABET-CWA and TNG-CWA staff representatives "spend[ing] more time negotiating contracts."[36] It would force NABET-CWA "to accept lower wage increases," harming NABET-CWA's organizational goals of collective bargaining, organizing, and contract administration.[37] Similarly for TNG-CWA, the loss of jobs and more challenging bargaining climate "requires more resources to further TNG-CWA's goals" and would force TNG-CWA to "spend more resources on bargaining and organizing," harming TNG-CWA's goals of "advanc[ing] the economic interests" and "improv[ing] the working conditions" of its members.[38]

Moreover, the harm to the labor market means "fewer workers are eligible to become members of NABET-CWA," and fewer union-represented jobs means NABET-CWA would lose dues-paying members, reducing its financial resources.[39] Similarly for TNG-CWA, the proposed merger would "reduce the number of jobs for members of TNG-CWA, leading to reduced pay, reduced benefits, and less market demand for TNG-CWA members."[40] As Declarant Halpin explains, "When there are fewer potential employers of NABET members, it harms individual workers <u>and our union</u>."[41]

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bargaining and organizing, and would cause harm to the job market for news workers and to TNG-CWA's organizational goals of collective bargaining, organizing, and contract administration.").

[36] Braico Declaration ¶¶6, 19; Schleuss Declaration ¶23.

[37] Braico Declaration ¶¶6, 19.

[38] *Id.* ¶23.

[39] Braico Declaration ¶20.

[40] Schleuss Declaration ¶14.

[41] Halpin Declaration ¶8 (emphasis added).

Courts reviewing standing often grant it to unions when their core functions of collective bargaining and organizing are made more difficult or harmed.[42] This is no different from when the Commission grants standing to corporate market participants harmed by a transaction.[43]

D. Free Press and UCC Media Justice Have Organizational Standing.

1. Free Press

Free Press's mission is to "change the media to transform democracy to realize a just society."[44] On behalf of its members, Free Press seeks to increase the quantity, quality, and responsiveness of local news on TV, on radio, and in newspapers, particularly "to promote democratic outcomes, racial justice, and social justice initiatives only possible with an informed electorate and a public served by media responsive to communities' needs for local journalism and civic information."[45]

Those organizational goals are frustrated by corporate media consolidation because mergers like this make it "significantly more difficult and more costly" for Free Press "to raise awareness about issues and move people to take action."[46] If the Transaction were approved, "Free Press would be obligated to expend significantly more staff time and other budgetary resources on the programs that depend on this kind of civic information," including on program

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[42] *AFGE Local 1 v. Stone*, 502 F.3d 1027, 1032-33 (9th Cir. 2007); *EEOC v. AT&T*, 556 F.2d 167, 173 (3d Cir. 1977); *Am. Fed'n of Gov't Emps., AFL-CIO v. United States Off. of Pers. Mgmt.*, 781 F. Supp. 3d 920, 937 (N.D. Cal. 2025).

[43] The Commission granted standing to DISH in *Nexstar-Tribune* because DISH "has retransmission consent agreements with both Applicants"; grant of the transaction would have specific, negative effects on it, specifically related to retransmission fee negotiations; and those harms could be cured by dismissal or denial of the Applications. *Nexstar-Tribune Order* ¶24.

[44] Aaron Declaration ¶4.

[45] *Id.* ¶4.

[46] *Id.* ¶12.

areas that make up a third of its annual budget.[47] It would need to hire additional full-time employees, organize more in-person community meetings, and expend more money and staff resources on member outreach, press placements, and other media education efforts.

For example, the organization works with community-based and other competitive journalism outlets to foster production of local news and information responsive to local communities' needs, including by holding regular meetings in cities and states impacted by the Transaction like California, Maryland, Oregon, and others. Free Press also depends on quality journalism and civic information to create affordable broadband options in communities; to inform people on how to fight harmful, ecologically damaging, and resource-draining data center construction in their areas; and to defend in court journalists and other individuals exercising their First Amendment rights.[48] In the end, "[t]he resources Free Press expends on all of these programs are less effective when local journalists cannot successfully gain placement of locally responsive stories," and fewer people will even learn about and be willing to support the organization's work.[49]

Organizations that demonstrate "concrete and demonstrable injury" to their core activities have organizational standing.[50]

2. UCC Media Justice

The United Church of Christ Media Justice Ministry has organizational standing in its own right. The United Church of Christ describes itself as "a prophetic church" in "the tradition

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[47] *Id.* ¶¶12–13.

[48] *See id.* ¶¶13–15.

[49] *Id.* ¶¶17–18.

[50] *E.g.*, *Immigrant Defs. L. Ctr. v. Noem*, 145 F.4th 972, 988 (9th Cir. 2025).

of the prophets and apostles" and the UCC believes that "God calls the church to speak truth to power, liberate the oppressed, care for the poor and comfort the afflicted."[51] The UCC believes "No matter who – no matter what – no matter where we are on life's journey – notwithstanding race, gender identity or expression, sexual orientation, class or creed – we all belong to God and to one worldwide community of faith." It believes that "To believe is to care; to care is to do."[52]

The mission of the United Church of Christ and its auxiliary, the UCC Media Justice Ministry, is directly impaired when the diversity and depth of news coverage is reduced. After a merger that would reduce resources spent on newsgathering and newsmaking, UCC members would be less likely to learn about opportunities and harms to further the denomination's goals regarding anti-racism, LGBTQ inclusion, and stewardship of the earth.[53] This would require the church to expend more resources educating its members about anti-racism, LGBTQ rights, and important environmental issues such as data centers. According to the Vice Chair of the board of directors UCC Media Justice: "If the transaction is approved, it will take more resources to live out God's call to fulfill the mission of the church, such as holding more webinars, writing more reports, doing more outreach workshops and the like."[54] Similarly, "[t]he work of the denomination is made more difficult when it must first educate its members about issues and then members must investigate facts themselves rather than relying on the media to learn about new data centers and the impacts on their communities."[55]

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[51] Williams Declaration ¶6.

[52] *Id.*

[53] *Id.* ¶¶12–18.

[54] *Id.* ¶19.

[55] *Id.* ¶16.

E. NABET-CWA, TNG-CWA, Free Press and UCC Media Justice have representational standing.

Organizations have representational standing on behalf of members when (a) members would have standing in their own right; (b) the interests they seek to protect are germane to the organization's purpose; and (c) neither the claim nor relief require participation of individual members.[56]

1. NABET-CWA and TNG-CWA have representational standing based on local and national impact.

In addition to standing as an organization, NABET-CWA and TNG-CWA also have representational standing through members, most of whom will suffer economic harm as a result of the transaction. Economic harm is the most widely recognized, but not the only permissible, injury-in-fact.[57] The proposed transaction, if approved, would reduce the number of jobs for members of NABET-CWA, leading to reduced pay, reduced benefits, and less market demand for NABET-CWA members.[58] The transaction would harm NABET-CWA members in local markets and nationwide. NABET-CWA represents workers in several markets where Nexstar and TEGNA control stations: Portland, OR; Denver, CO; Cleveland, OH; Buffalo, NY; and Hartford, CT.[59] For example, one NABET-CWA member explains the harm to the local job market in Hartford as jobs would disappear much as they have after previous transactions,[60] and how

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[56] *Hunt v. Washington State Apple Advertising Comm'n*, 432 U.S. 333, 343 (1977).

[57] *Spokeo, Inc. v. Robins*, 578 U.S. at 340.

[58] Braico Declaration ¶11.

[59] *Id.* ¶12. NABET-CWA represents Nexstar workers in Portland, OR; Denver, CO; Cleveland, OH; Buffalo, NY; and Hartford, CT, and TEGNA workers in Cleveland, OH and Hartford, CT. NABET-CWA also represents Nexstar workers in Evansville, IN/Henderson, KY, and Rochester, NY.

[60] Halpin Declaration ¶¶5–8.

reduced competition would harm the quality of broadcast news, making the product less competitive and interesting for audiences.[61]

Similarly, the proposed transaction would reduce the number of jobs for TNG-CWA members, leading to reduced pay, reduced benefits, and less market demand for TNG-CWA members. TNG-CWA represents members in several markets where Nexstar and TEGNA control stations, including Dallas, TX; Tampa, FL; Denver, CO; Akron, OH; St. Louis, MO; Indianapolis, IN; Memphis, TN; Phoenix, AZ, Wilkes-Barre, PA; Buffalo, NY; Hartford, CT, Portland OR, and Sacramento, CA, and represents TEGNA workers in St. Louis, MO.[62] As stated by a TNG-CWA member in St. Louis, MO, consolidation in the market has resulted in elimination of jobs in the past, and the proposed merger would result in layoffs and a reduction in jobs available in St. Louis, causing economic harm to TNG-CWA members and harm to the quality of local news.[63]

Beyond harm to members in certain local markets, harm will occur to <u>all</u> NABET-CWA and TNG-CWA members nationwide, regardless of whether they work in a particular local market where Nexstar or TEGNA controls stations. The national impact would occur because the acquisition by Nexstar of TEGNA would also:

> reduce competition in the market for broadcast technicians, eliminate substantial competition between firms, and expand Nexstar's monopsonic domination of the labor market. A post-merger Nexstar would employ 28.4% of all television broadcast workers in the country. The increased economic negotiating power of Nexstar would make it more difficult for NABET-CWA to negotiate increased pay and benefits for [its] members.[64]

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[61] *Id.* ¶¶13-16.

[62] Schleuss Declaration ¶16.

[63] Carson Declaration ¶¶7, 17.

[64] Braico Declaration ¶15; *see also* Schleuss Declaration ¶17.

The harm here would occur across the whole labor market for broadcast technicians and other occupations. It would harm the labor market even where Nexstar or TEGNA do not have stations because of the overall contraction in the market. Thus, NABET-CWA and TNG-CWA cannot be precluded as a party in interest in certain markets even if they do not submit declarations from those markets.

Moreover, NABET-CWA and TNG-CWA members' harm would extend beyond the purely economic. They also would be impacted as individuals and as professionals if newsgathering declines.[65]

NABET-CWA and TNG-CWA clearly meet the other prongs of standing: their missions are germane,[66] and they can obtain relief by participating in this FCC review without the individual participation of their members.

[65] Halpin Declaration ¶¶12–16 ("Competition is good for the industry. With multiple news stations, we appreciate each other, and challenge each other to create better news. With this merger, that will go away. There will be fewer people challenging each other to do better. It's not good for viewers, and worsens the quality of the local news."); Blake Declaration ¶¶13–16; Biggs Declaration ¶¶12–15 ("In order to effectively perform my job in the news industry, I need to be aware of local news concerns and how they are covered by competing outlets. A decrease in the quality and quantity of local news will harm me and my community. I know from my work that when we have more outlets reporting news, there is better verification of the facts, and the public obtains a better understanding of the issues."); Jenkins Declaration ¶¶13–16; Koscick Declaration ¶¶13–16; McCarty Declaration ¶¶14–18; Luberto Declaration ¶¶14–19 ("I know from my work that when we have more outlets reporting news, the quality of news is better… If we all become one large conglomerate, it will discourage new ideas and make coverage worse… Local news is made by workers. If we have fewer journalists with less experience being paid less money to produce news, we receive lower quality journalism"); Carson Declaration ¶¶14–18. *See infra* for discussion of legal recognition of non-economic harm.

[66] NABET-CWA's mission is to "use[ ] collective bargaining, contract enforcement, job training, political activity, and organizing to improve wages, working conditions, and job security." Braico Declaration ¶6; Schleuss Declaration ¶4.

2. NABET-CWA, TNG-CWA, Free Press and UCC Media Justice have representational standing based on local harm to First Amendment and economic interests.

Free Press, UCC Media Justice, NABET-CWA, and TNG-CWA members submitting affidavits fear that their local stations will not cover local news after the transaction. The FCC's regulation of broadcast media to promote broadcast competition, localism, and diversity—including robust access to local news and information—is recognized as a First Amendment right[67] that is a cognizable injury in standing analysis.[68] Declarants explain their concern that Nexstar, of all the U.S. broadcasting chains, airs the most duplicated news content,[69] and that its claims that the post-merger entity would realize $300 million in annual synergies would mean less resources for newsgathering and news coverage.[70] Declarants fear less news coverage of local educational issues;[71] LGBTQ stories and stories about anti-racism protests;[72] or news from nearby suburbs, or on statewide elections, local elections, and politics and activity in their state capitals.[73]

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[67] *Red Lion Broadcasting Co. v. FCC*, 395 U.S. 367, 390 (1969).

[68] *Spokeo*, 578 U.S. at 340 (noting that "intangible injuries can…be concrete."); *Cooksey v. Futrell*, 721 F.3d 226, 235 (4th Cir. 2013) (explaining that courts exercise maximum leniency with regard to First Amendment injury-in-fact).

[69] *E.g.*, Pinkham Declaration ¶10.

[70] *E.g.*, Bahr Declaration ¶¶9–10.

[71] Braun Declaration ¶8.

[72] Diane Miller Declaration ¶8.

[73] Fitzgerald Declaration ¶¶8–9; Diane Miller Declaration ¶¶9, 12; Koscick Declaration ¶¶14-15; Biggs Declaration ¶12.

Free Press, UCC, NABET-CWA, and TNG-CWA members reasonably fear economic injuries as well because their pay television costs would increase because of this transaction.[74]

Free Press and UCC Media Justice meet the other prongs of standing: their missions are germane,[75] and they can obtain relief by participating in this FCC review without the individual participation of their respective members.

3. The Commission must grant Petitioners representational standing as parties in interest based on national impact.

The Commission cannot limit the Petitioners' participation to particular geographic markets because Petitioners experience nationwide harm, regardless of where they live or watch television. Particularly in a day of nationally consolidated broadcast owners, the question of broadcasting for viewers often implicates national policies and national impact.

NABET-CWA and TNG-CWA explained how their members are harmed nationwide regardless of where they live.[76] A particularly good example of the national impact of local journalism on the whole nation is the local reporting in 2020 and 2021 on the Arizona election recount or the presidential election. Local journalists with deep expertise could ask questions about particular individuals involved in the recount. Without those questions, the recount would have been conducted differently, and the 2020 national election and future recounts are impacted by the standards set locally.[77] Further, UCC members explain that they fear they would be

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[74] *E.g.*, Rev. Lukens Declaration ¶15; Koscick Declaration ¶¶17–18; Braico Declaration ¶¶25-27; Schleuss Declaration ¶¶27–29.

[75] *See* Aaron Declaration ¶11–18; Williams Declaration ¶¶5-9.

[76] *See supra* Part II.E.1.

[77] Luberto Declaration ¶17.

harmed by this transaction regardless of whether they live in markets directly impacted by the transaction. For example:

> Harm to news coverage in other local communities harms me and harms the United Church of Christ and the UCC Media Justice Ministry. I monitor developments in other states in order to anticipate likely policy initiatives in my own state or in my own local area. . . . Many good and bad policy proposals begin in other states or cities, or, are part of an intentional nationwide strategy to alter local laws around the country. When news gathering is poor in those places, local people are less likely to adequately vet those policies and poor policies are more likely to be adopted. Moreover, I am less likely to know about those policies and their impacts before they are adopted because there is less newsgathering locally in those communities.[78]

In addition, consolidation of media ownership lessens employment opportunities for traditionally underrepresented groups, harming UCC Media Justice's and Free Press's missions of racial and gender equity and diversity. UCC members are not only concerned with fairness and equity in hiring in their own local communities. The harm occurs regardless of whether UCC members watch television, and occurs nationally and locally.

Increased prices for pay television nationwide cause harm regardless of where individual members live.[79]

Petitioners presented declarations from local markets in: Dallas-Ft. Worth, TX; Washington, DC (Hagerstown, MD); Denver, CO; Cleveland-Akron (Canton), OH; Portland, OR; St. Louis, MO; Indianapolis, IN; San Diego, CA; Hartford & New Haven, CT; Grand

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[78] Williams Declaration ¶14; *see also, e.g.*, Fitzgerald Declaration ¶13.

[79] For example, charges for increased retransmission costs are set nationwide, not differentiated among markets. Jon Brodkin, "Charter's nationwide price hike could cost you another $91 a year," *Ars Technica* (Oct. 23, 2018), https://arstechnica.com/information-technology/2018/10/charters-nationwide-price-hike-could-cost-you-another-91-a-year/; David Lazarus, "When Companies Say a Merger Will Result in Lower Prices, Try Laughing in Their Face," *L.A. Times* (July 10, 2018), https://www.latimes.com/business/lazarus/la-fi-lazarus-att-time-warner-price-hike-20180710-story.html (discussing the increase in price of "DirecTV Now" after DirecTV was acquired by AT&T).

Rapids-Kalamazoo-Battle Creek, MI; New Orleans, LA; Des Moines-Ames, IA; Phoenix, AZ, and Sacramento-Stockton-Modesto, CA.[80] The Commission must address the harms in those markets by denying the transaction as a whole and must grant standing as parties in interest to organizations whose members experience harms nationwide, regardless of where they live or whether they watch a station that is owned by Nexstar or TEGNA.

The Commission should also grant NABET-CWA, TNG-CWA, Free Press, and UCC Media Justice status as parties in interest in the other markets to serve its institutional needs regardless of whether they have submitted declarations from every market. To the extent that the issues are the same in each market, the harm is not conjectural and should provide the basis for representational standing regardless of whether a declaration is filed for each and every market in the transaction. Yet the organizations' individual members who have filed declarations also have established their standing to file as parties in interest.

III. THE COMMISSION SHOULD DENY THE APPLICATION. NEXSTAR'S ACQUISITION OF TEGNA IS IMPERMISSIBLE UNDER FEDERAL LAW AND WOULD NOT SERVE THE PUBLIC INTEREST.

Under Section 310(d) of the Communications Act, the Commission must determine whether a proposed license transfer will serve the public interest, convenience, and necessity. In making its determination, the Commission must assess whether any transaction complies with the Act and the Commission's rules. The proposed merger of Nexstar and TEGNA complies with neither. It would violate the Act and the Commission's rules, and would give Nexstar monopoly market power in numerous communities. Under any reasonable analysis, this deal clearly would not be in the public interest.

[80] Declarations of Miller, Fitzgerald, Fazio, Jefferson, Jenkins, Bathke, Ogden, Bahr, Gonzalez, Lukens, Madsen-Bibeau, Edwards, Pinkham, Braun, Luberto.

Nexstar currently owns full-power TV licenses that in aggregate reach 39 percent of U.S. television households, even with the so-called "UHF discount" decreasing this number below the actual population reach for many stations.[81] This Transaction, if approved, would increase even that UHF-discounted reach to 54.5 percent of the country.[82] Nexstar's actual post-merger reach, as it stated in an August 2025 press release, would be 80 percent.[83] Therefore the proposed Transaction would violate the congressionally mandated national audience reach cap (the "National Cap"), and the National Multiple Ownership rule which the Commission is legally barred from eliminating, increasing, or waiving.[84]

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[81] Free Press calculated Nexstar's current reach based on Nielsen's 2025–2026 television household estimates for the population in each of the 210 Designated Market Areas ("DMAs"). Without application of the technologically anachronistic UHF discount, Nexstar's reach today would be 62 percent. *See* Appendix A.

[82] *Id.* Free Press estimates that Nexstar's post-merger, un-discounted reach would be 74 percent; *see also* Application at 4.

[83] Free Press estimates that if the Commission recognized Nexstar's *de facto* control over WPIX (VHF Channel 11) in the New York City DMA, its pre-merger reach would be 45 percent even with the UHF discount, and 68 percent in reality. Nexstar's post-merger reach would be 60 percent UHF-discounted, 80 percent actual. Free Press's estimate of Nexstar's actual post-merger reach exactly matches what Nexstar itself stated in its merger announcement press release, when describing the combined reach of Nexstar-owned stations and Mission Broadcasting's WPIX. *See* "Nexstar Media Group, Inc. Enters into Definitive Agreement To Acquire TEGNA Inc. for $6.2 Billion in Accretive Transaction" (Aug. 19, 2025) ("Upon closing, Nexstar, together <u>with its partners</u> will have [ ] full-power television stations. . . covering, in total, 80% of U.S. television households.") (emphasis added).

[84] *See infra* Part V.A; *see also* Comments of Free Press, *Amendment of Section 73.3555(e) of the Commission's Rules, National Television Multiple Ownership Rule*, MB Docket No. 17-318 (filed Aug. 4, 2025) ("Free Press National Cap Comments"). Congress directed the Commission to adopt the 39 percent cap in the Consolidated Appropriations Act of 2004, Pub. L. No. 108-199, § 629, 118 Stat. 3 (2004) ("CAA"). The CAA also expressly removed this national cap from Commission consideration in the quadrennial review, and even specified that Section 10 forbearance is unavailable for parties exceeding it.

Nexstar's proposed acquisition of TEGNA also violates the Commission's Local Multiple Ownership rule in 23 markets.[85] It would violate this rule as well in the Austin DMA and the Waco DMA if the Commission properly declined to extend and transfer previous satellite duopoly waivers, which allow broadcast conglomerates to hold more than two licenses in a market if one of those additional stations is a satellite "repeater" of the other stations making up the common ownership group.[86] Nexstar would violate the Local Multiple Ownership Rule in an additional six unique markets if the Commission properly enforced its rules prohibiting unlawful *de facto* control over FCC-licensed broadcast stations.[87]

Nexstar and TEGNA seek a waiver of the Local Multiple Ownership rule in 23 DMAs where the combined entity post-transaction would own three or more full-power TV stations. As we discuss herein, waiving the Local Multiple Ownership rule to grant the Application would increase Nexstar's market power in those 23 markets well beyond the level that the U.S. antitrust agencies consider to be presumptively unlawful. Granting Nexstar that much market power would do substantial harm to television viewers, news consumers, multichannel video subscribers, broadcast television workers, and advertisers. The merger would not and could not serve the public interest.

Aside from these outright violations of the law and the Commission's rules, this deal would create Nexstar-dominated local TV news markets in the 34 DMAs where Nexstar and TEGNA both currently hold full-power TV licenses. That runs contrary to the Commission's

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[85] *See infra* Part V.B for discussion of these 23 markets in which Applicants seek a waiver of the Local Multiple Ownership rule.

[86] *See id.* for a discussion of the Austin DMA and Waco DMA, where Applicants did not seek a waiver of the Local Multiple Ownership rule, but where Nexstar would own three uniquely affiliated full-power licenses post-merger.

[87] *See infra* Part V.C for discussion of these six markets.

policy to promote the public interest by fostering greater competition, localism, and diversity in local broadcast markets. It would allow Nexstar to dominate the local news production market, the Local Broadcast Television Spot advertising market (a relevant product market recognized by the Department of Justice, as we describe below), and local retransmission consent markets.[88] This in turn would irreparably harm local communities and broadcast workers. Applicants fail to demonstrate any affirmative, merger-specific, verifiable and cognizable public interest benefits to counter these harms. The Commission should therefore deny the Application in its entirety.

A. The Transaction is Presumptively Unlawful Under U.S. Antitrust Law. Allowing Nexstar to Dominate Local TV Markets Would Harm the Public Interest.

The Transaction involves 34 overlapping markets where Nexstar and TEGNA both currently own FCC-licensed television stations.[89] Applicants seek a waiver of the Local Multiple Ownership rule in 22 of these 34 overlapping markets, plus a waiver of this rule in the Phoenix DMA where Nexstar operates a station under an attributable Local Marketing Agreement (for a total of 23 Local Multiple Ownership rule waiver requests; we will refer to all 35 DMAs as "overlapping DMAs" or "overlapping markets").[90] In addition, Applicants seek to form top four-ranked duopolies in ten of the overlapping DMAs, combinations that were impermissible

[88] *See infra* Part III.A.1 for discussion of relevant product markets. Our analysis focuses on both the local retransmission consent market as well as the market for the licensing of Big 4 Network Affiliated retransmission consent. The Department of Justice has identified "the licensing of Big 4 television retransmission consent" as "a relevant product market and line of commerce under Section 7 of the Clayton Act." *See United States and Plaintiff States v. Nexstar Media Group, Inc. and Tribune Media Company*, Case 1:19-cv-02295, Complaint, ¶24 (D.D.C. filed July 31, 2019) ("*Nexstar-Tribune* Complaint").

[89] There are 34 DMAs where Nexstar and TEGNA both currently own FCC licenses, plus the Phoenix DMA, where TEGNA owns licenses and Nexstar operates a station under a LMA that will become attributable. *See* Appendix A.

[90] *See infra* Part V.B for discussion on why Applicants should have requested a waiver of the Local Multiple Ownership rule in the Waco DMA and the Austin DMAs, where Nexstar operates station pairs in which one station was previously operated as a satellite repeater but is now operated as a separate affiliate.

under the now-vacated prohibition in the Top Four-Ranked Duopoly rule.[91] As we discuss in Part V.C below, in six of these overlapping DMAs, post-merger Nexstar would be in violation of the Local Multiple Ownership rule if the Commission recognized Nexstar's *de facto* control over stations it operates although a Nexstar "sidecar" company that holds the FCC license and exercises *de jure* control.[92]

For reasons we detail below, the Commission should deny Applicants' license transfer requests in all of the overlapping DMAs, because granting them would increase concentration in these local markets to an incredibly high level and cause irreparable harm to the public interest.

1. **The Transaction would massively increase the level of concentration in the relevant product markets in the overlapping DMAs, well past the level that current DOJ and FTC guidelines consider presumptively unlawful.**

We identify four relevant product markets that are impacted by the Transaction[93]:

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[91] Application at Attachment B, 1–30. These 10 DMAs are: Sacramento-Stockton-Modesto, CA; Austin, TX; Columbus, OH; Harrisburg-Lancaster-Lebanon-York, PA; Greensboro-High Point-Winston Salem, NC; Wilkes Barre-Scranton-Hazleton, PA; Knoxville, TN; Tyler-Longview (Lufkin & Nacogdoches), TX; Odessa-Midland, TX; and Abilene-Sweetwater, TX.

[92] These six DMAs are: Abilene-Sweetwater, TX; Austin, TX; Odessa-Midland, TX; Tyler-Longview (Lufkin & Nacogdoches), TX; San Angelo, TX; and Wilkes Barre-Scranton-Hazleton, PA.

[93] *See, e.g., Brown Shoe Co. v. United States*, 370 U.S. 294, 325 (1962) ("The outer boundaries of a product market are determined by the reasonable interchangeability of use or the cross-elasticity of demand between the product itself and substitutes for it. However, within this broad market, well defined submarkets may exist which, in themselves, constitute product markets for antitrust purposes. The boundaries of such a submarket may be determined by examining such practical indicia as industry or public recognition of the submarket as a separate economic entity, the product's peculiar characteristics and uses, unique production facilities, distinct customers, distinct prices, sensitivity to price changes, and specialized vendors. Because § 7 of the Clayton Act prohibits any merger which may substantially lessen competition 'in <u>any</u> line of commerce' (emphasis supplied), it is necessary to examine the effects of a merger in each such economically significant submarket to determine if there is a reasonable probability that the merger will substantially lessen competition. If such a probability is found to exist, the merger is proscribed." (internal citations omitted).

1) The Local Broadcast TV Spot Advertising product market: This is a product market for advertising segments, otherwise known as broadcast commercial "spots" on television, that the Department of Justice ("DOJ") has previously and consistently identified as a relevant product market in antitrust analysis of television conglomerate mergers.[94]

2) The Licensing of Local Big 4 Network TV Retransmission Consent product market: DOJ has previously recognized what it refers to as the licensing of "Big 4" network affiliate (*i.e.* ABC, CBS, FOX, NBC) programming, via retransmission consent agreements between broadcasters and multichannel video programming distributors ("MVPDs") such as cable or satellite companies, as a relevant product market.[95] The DOJ's rationale is sound, and reflects the unique demand for Big 4 affiliated local and national programming. These stations air the most watched broadcast sports and entertainment programs, and they are also often the only stations that produce original local TV news. Therefore, it comes as no surprise that Big 4 affiliates accounted for [redacted] percent of all retransmission revenues earned by broadcasters during 2024.[96]

3) The Licensing of Local Broadcast TV Retransmission Consent product market: We also propose the larger local retransmission consent market as a relevant product market, because increasingly owners of Big 4 affiliates tie retransmission consent payments for their non-Big 4 affiliates and other stations to the payments and permissions for their more highly demanded Big

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[94] *See, e.g.*, *Nexstar-Tribune* Complaint, *supra* note 88, ¶35 ("Broadcast television spot advertising, including spot advertising on both Big 4 and non-Big 4 broadcast stations, constitutes a relevant product market and line of commerce under Section 7 of the Clayton Act, 15 U.S.C. § 18. Advertisers' inability or unwillingness to substitute to other types of advertising in response to a price increase in broadcast television spot advertising supports this relevant market definition.").

[95] *See id.* ¶24.

[96] Free Press estimated this percentage based on S&P Global Market Intelligence station-level retransmission consent revenues for 2024.

4 affiliates.[97] The DOJ's rationale for a more narrow Big 4 retransmission consent product market is well founded, and focuses on the fact that consumers do not view cable networks and non-Big 4 broadcast affiliates as substitutes for Big 4 affiliates.[98] From the perspective of an MVPD, and ultimately of their retail customers, broadcasters tying retrans payments for non-Big 4 affiliates to those for their Big 4 affiliates makes this slightly larger market boundary relevant for the purpose of the Commission's public interest analysis of the Transaction.

4) The Local TV News Production product market: This product market involves both the hiring and management of labor to produce broadcast TV news, as well as the consumer side of the market as viewers seek relevant local news and civic information. The Local TV News Production product market is a two-sided market in another respect too. Broadcasters produce and air programming blocks of local news, attracting a local viewing audience, made up of people who incur no marginal monetary cost for accessing this news product but instead "pay" with their attention to the advertisements interspersed throughout these broadcasts. On the other side of this two-sided market are advertisers, who pay the broadcasters to air their ads during the broadcast. The advertiser side of this two-sided market is itself a unique and relevant product market (the Local Broadcast TV Spot Advertising product market described above).

But though notions of "price" and "quality" are less quantifiable on the viewing side of this two-sided market, the viewing market for local TV news broadcasts should be of paramount concern as well to the Commission as it reviews the Transaction.[99] As Free Press extensively

[97] *See, e.g.*, George Winslow, "Nexstar Stations Dropped from Altice USA's Optimum Cable Systems," *TV Technology* (Jan. 10, 2025) (quoting an Altice representative stating "Nexstar is using an anti-consumer negotiation tactic—tying local channels to less popular ones."); *see also Direct TV, LLC v. Nexstar Media Group, Inc.; Mission Broadcasting, Inc.; and White Knight Broadcasting, Inc.*, Complaint (S.D.N.Y. 2023).

[98] *See, e.g.*, *Nexstar-Tribune* Complaint, *supra* note 88, ¶¶17–24.

[99] Courts have routinely found it necessary to investigate impacts to both sides of

documented in its comments in the Commission's 2025 proceeding on the National Cap, local TV news remains the dominant media source that people use to inform themselves about their communities, and it is particularly important to civics and democratic participation.[100] These civic and democratic health concerns are the reason that decades of jurisprudence uphold the idea that media policy is about more than just owner economics,[101] and concerns the airing of robust debate[102] and a diversity of views[103] on a broad swath of issues.[104]

The Applicants do not suggest any formal relevant product market definitions. Their pleading makes it quite clear that they want the Commission to view the content and advertising markets as broadly as possible, to include "global technology companies, on-demand streaming

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two-sided markets when analyzing mergers. *See, e.g.*, *Ohio v. Am. Express Co.*, 585 U.S. 529, 544–47 (2018).

[100] *See* Free Press National Cap Comments at 21–31.

[101] *See, e.g.*, *Associated Press v. United States*, 326 U.S. 1, 20 (1945) ("The First Amendment, far from providing an argument against application of the Sherman Act, here provides powerful reasons to the contrary. That Amendment rests on the assumption that the widest possible dissemination of information from diverse and antagonistic sources is essential to the welfare of the public, that a free press is a condition of a free society. Surely a command that the government itself shall not impede the free flow of ideas does not afford non-governmental combinations a refuge if they impose restraints upon that constitutionally guaranteed freedom."); *Fox Television Stations, Inc., v. FCC*, 280 F.3d 1027, 1047 (D.C. Cir. 2002) ("An industry with a larger number of owners may well be less efficient than a more concentrated industry. Both consumer satisfaction and potential operating cost savings may be sacrificed as a result of the Rule. But that is not to say the Rule is unreasonable because the Congress may, in the regulation of broadcasting, constitutionally pursue values other than efficiency—including in particular diversity in programming, for which diversity of ownership is perhaps an aspirational but surely not an irrational proxy.").

[102] *See, e.g.*, *Red Lion*, 395 U.S. at 390 (1969) ("It is the purpose of the First Amendment to preserve an uninhibited marketplace of ideas in which truth will ultimately prevail, rather than to countenance monopolization of that market, whether it be by the Government itself or a private licensee."); *Turner Broad. Sys., Inc. v. FCC*, 512 U.S. 622, 638–39 (1994).

[103] *See, e.g.*, *Associated Press*, 326 U.S. at 20.

[104] *See, e.g.*, *Red Lion*, 395 U.S. at 390.

services, and ubiquitous social media."[105] But this self-serving argument cannot be the basis for the Commission's public interest analysis. Courts have found that when reviewing the legality of proposed mergers, "a relevant market cannot meaningfully encompass that infinite range."[106] Indeed, it matters little to the Commission's public interest analysis that Nexstar and a web platform like Amazon both sell advertising space, and that Nexstar perceives Amazon's growing ad business as another competitor. Advertising-supported media firms "may compete at some level," but that does not mean all such firms compete in the same relevant product market.[107] The entire purpose of drawing boundaries around the relevant product market is to include all firms that would present potential blocks to a merging firm's exercise of market power.[108] It is nonsensical to suggest, for example, that the rates Instagram sets for its ads in any way impact or are impacted by the rates Nexstar sets for ads during its stations' news broadcasts. It is even more nonsensical to suggest that distant media firms impose any materially relevant competitive pressures on Nexstar's local news production.

Our four proposed relevant product markets are supported by economic data and legal precedent. DOJ has identified the Local Broadcast TV Spot Advertising market and Local Big 4 Network TV Retransmission Consent market as relevant product markets.[109] The slightly larger product market of local retransmission consent for all stations is also empirically a relevant product market for the purposes of reviewing the Transaction, as Nexstar jointly negotiates

[105] Application at 5.

[106] *Times-Picayune Publ'g Co. v. United States*, 345 U.S. 594, 612 n.31 (1953).

[107] *United States v. H & R Block, Inc.*, 833 F. Supp. 2d 36, 54 (D.D.C. 2011).

[108] *Rothery Storage & Van Co. v. Atlas Van Lines, Inc.*, 792 F.2d 210, 218 (D.C. Cir. 1986).

[109] *See, e.g.*, *Nexstar-Tribune* Complaint, *supra* note 88, ¶¶24, 35.

carriage of all of its stations with MVPDs. And the Local TV News Production product market is a relevant product market, even though users do not incur a direct marginal monetary cost to view local news broadcasts.[110] Recent research demonstrates that leading broadcast firms are able to impose increases in their news broadcasts' ad load without losing viewers, and this increased ad load is an indirect form of viewer "payment."[111] In addition to this empirical evidence, the

[110] We can understand the viewer-side of the two-sided broadcast TV news market as a market in which price equals $0, and then consider the hypothetical monopolist test ("HMT") where a firm controlled all of the local broadcast TV news-airing stations. Here it is almost certain that the hypothetical monopolist could impose a quality-adjusted "price" increase above 5 percent without losing a greater share of viewers to other local news producers. *See Federal Trade Commission v. Meta Platforms, Inc.*, Civil Action No. 20-3590, Memorandum Opinion, at 38–40 (D.D.C. filed Dec. 2, 2025) ("*FTC v. Meta*") ("What if the products are free, like Facebook and Instagram? Courts can update the hoary HMT for the digital age by asking whether a hypothetical monopolist would impose a small but significant and nontransitory increase in the apps' quality-adjusted price — basically, whether it would make them significantly worse than they would be in a competitive market (say, by bloating them with ads). Of course, the answer is unobservable (by definition, it is hypothetical). But the HMT at least tells the Court what question to ask: would a firm that controlled both Facebook and Instagram maximize its profit by making them about 5% worse than they would be under competitive conditions? If it would not because, say, too many users would substitute time on Instagram for time on TikTok, then TikTok belongs in the product market. Note that this test does not focus on whether items have abstract qualitative differences but instead on the reality of what consumers would do. After all, whether a hypothetical monopolist could profitably raise prices—and therefore where the product market's borders lie—depends on which alternatives consumers would turn to and how readily they would do so, not on how different the products seem to a judge. . . . The HMT does not ask whether consumers would stop buying a product entirely. Instead, the question is whether they would cut back enough to make a significant price increase unprofitable.") (internal citations omitted).

[111] Empirical research demonstrates that recent waves of consolidation in the local broadcast TV markets conferred meaningful market power on broadcasters, in a manner that violates the so-called "hypothetical monopolist" test used by courts to adjudicate allegations of monopoly. *See, e.g.*, *FTC v. Penn State Hershey Med. Ctr.*, 838 F.3d 327, 338 (3d Cir. 2016). A 2024 study revealed that after acquiring stations, "conglomerate owners consistently increase advertising duration during local newscasts," often above a five percent increase in time devoted to advertisements, with no significant loss of viewers. Because advertising time is a proxy for price in an otherwise zero-price market (users "pay" by bearing the nuisance of ads), this ability for conglomerates to increase the ad load by five percent or more without a similar proportional loss of viewers (and without a proportional loss in profits either) satisfies the "small by significant and non-transitory increase in price" test (the "SSNIP" test). This indicates that the local TV news market is a unique and relevant product market for antitrust purposes, distinct from some kind of larger market for advertising-supported content. It also indicates that the large

breadth of how the local TV market functions and how it is perceived by the public also support treating it as a unique product market. Local TV news has "peculiar characteristics and uses;" it has "industry [and] public recognition . . . as a separate economic entity"; it has "unique production facilities," as well as "distinct customers, distinct prices [and] sensitivity to price changes;" and local TV news operations have "specialized vendors."[112]

Below we present pre- and post-merger concentration ratios using the Herfindahl-Hirschman Index ("HHI") to measure market concentration.[113] These tables illustrate Nexstar's post-merger market share of local broadcast total market revenues (*i.e.*, the combined entity's local broadcast TV gross advertising revenues and retransmission consent revenues) (Figure 1); then the local broadcast TV gross advertising revenues alone (Figure 2); the local broadcast TV retransmission consent revenues alone (Figure 3); and finally, local broadcast TV Big 4 affiliate station retransmission consent revenues (Figure 4).

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local broadcast TV conglomerates demonstrably possess monopoly power in this local TV news market. *See* Gregory Martin *et al.*, "Media Consolidation," Kilts Center at Chicago Booth Marketing Data Center Paper, at 1; 22–25 (May 28, 2024) ("The effects on advertisement duration, though slightly smaller in magnitude, are also present for Nexstar, for which we find an increase of about 4.3-5.3%. Moreover, Nexstar acquisitions exhibit a pronounced effect on revenues which is remarkably stable across specifications. . . . If viewers have a preference for coverage of local events or dislike advertising, we expect them to react to the changes induced by Sinclair or Nexstar acquisitions by switching out or in. This is not what we find.").

[112] *FTC v. Meta* at 61–62, citing *Brown Shoe*, 370 U.S. at 325.

[113] *See* U.S. Department of Justice and Federal Trade Commission, Merger Guidelines, at 5–6 (2023) ("Horizontal Merger Guidelines") ("The HHI is defined as the sum of the squares of the market shares; it is small when there are many small firms and grows larger as the market becomes more concentrated, reaching 10,000 in a market with a single firm. Markets with an HHI greater than 1,800 are highly concentrated, and a change of more than 100 points is a significant increase. A merger that creates or further consolidates a highly concentrated market that involves an increase in the HHI of more than 100 points is presumed to substantially lessen competition or tend to create a monopoly. The Agencies also may examine the market share of the merged firm: a merger that creates a firm with a share over thirty percent is also presumed to substantially lessen competition or tend to create a monopoly if it also involves an increase in HHI of more than 100 points.") (internal citations omitted).

Figure 1: Local Broadcast TV Market Total Revenue Concentration

Markets Where Nexstar and TEGNA Both Currently Operate Full-Power TV Stations
(Sidecar Revenues NOT Attributed to Station Operator)

Most recent market rank	Market name	Pre-Merger HHI based on Total Market Revenue	Post-Merger HHI based on Total Market Revenue	Change	Nexstar's Post-Merger Total Revenue Share
4	Dallas-Ft. Worth, TX	[redacted]	[redacted]	[redacted]	[redacted]
6	Houston, TX	[redacted]	[redacted]	[redacted]	[redacted]
8	Washington, DC (Hagerstown, MD)	[redacted]	[redacted]	[redacted]	[redacted]
11	Tampa-St.Petersburg (Sarasota), FL	[redacted]	[redacted]	[redacted]	[redacted]
12	Phoenix (Prescott), AZ	[redacted]	[redacted]	[redacted]	[redacted]
17	Denver, CO	[redacted]	[redacted]	[redacted]	[redacted]
19	Cleveland-Akron (Canton), OH	[redacted]	[redacted]	[redacted]	[redacted]
20	Sacramento-Stockton-Modesto, CA	[redacted]	[redacted]	[redacted]	[redacted]
21	Charlotte, NC	[redacted]	[redacted]	[redacted]	[redacted]
23	Portland, OR	[redacted]	[redacted]	[redacted]	[redacted]
24	St. Louis, MO	[redacted]	[redacted]	[redacted]	[redacted]
25	Indianapolis, IN	[redacted]	[redacted]	[redacted]	[redacted]
30	San Diego, CA	[redacted]	[redacted]	[redacted]	[redacted]
32	Hartford & New Haven, CT	[redacted]	[redacted]	[redacted]	[redacted]
34	Austin, TX	[redacted]	[redacted]	[redacted]	[redacted]
35	Columbus, OH	[redacted]	[redacted]	[redacted]	[redacted]
42	Harrisburg-Lancaster-Lebanon-York, PA	[redacted]	[redacted]	[redacted]	[redacted]
43	Grand Rapids-Kalamazoo-Battle Creek, MI	[redacted]	[redacted]	[redacted]	[redacted]
44	Norfolk-Portsmouth-Newport News, VA	[redacted]	[redacted]	[redacted]	[redacted]
46	Greensboro-High Point-Winston Salem, NC	[redacted]	[redacted]	[redacted]	[redacted]
50	New Orleans, LA	[redacted]	[redacted]	[redacted]	[redacted]
51	Memphis, TN	[redacted]	[redacted]	[redacted]	[redacted]
54	Buffalo, NY	[redacted]	[redacted]	[redacted]	[redacted]
58	Little Rock-Pine Bluff, AR	[redacted]	[redacted]	[redacted]	[redacted]
59	Wilkes Barre-Scranton-Hazleton, PA	[redacted]	[redacted]	[redacted]	[redacted]
60	Knoxville, TN	[redacted]	[redacted]	[redacted]	[redacted]
67	Des Moines-Ames, IA	[redacted]	[redacted]	[redacted]	[redacted]
75	Huntsville-Decatur (Florence), AL	[redacted]	[redacted]	[redacted]	[redacted]
83	Waco-Temple-Bryan, TX	[redacted]	[redacted]	[redacted]	[redacted]
96	Ft. Smith-Fayettville-Springdale-Rodgers, AR	[redacted]	[redacted]	[redacted]	[redacted]
104	Davenport-Rock Island-Moline, IA-IL	[redacted]	[redacted]	[redacted]	[redacted]
106	Tyler-Longview (Lufkin & Nacogdoches), TX	[redacted]	[redacted]	[redacted]	[redacted]
144	Odessa-Midland, TX	[redacted]	[redacted]	[redacted]	[redacted]
166	Abilene-Sweetwater, TX	[redacted]	[redacted]	[redacted]	[redacted]
197	San Angelo, TX	[redacted]	[redacted]	[redacted]	[redacted]

Source: Free Press analysis of 2024 station-level data estimates from S&P Global Market Intelligence; Company SEC filings.

Figure 2: Local Broadcast TV Market Advertising Revenue Concentration

Markets Where Nexstar and TEGNA Both Currently Operate Full-Power TV Stations
(Sidecar Revenues NOT Attributed to Station Operator)

Most recent market rank	Market name	Pre-Merger HHI based on Gross Advertising Revenue	Post-Merger HHI based on Gross Advertising Revenue	Change	Nexstar's Post-Merger Gross Advertising Revenue Share
4	Dallas-Ft. Worth, TX	[redacted]	[redacted]	[redacted]	[redacted]
6	Houston, TX	[redacted]	[redacted]	[redacted]	[redacted]
8	Washington, DC (Hagerstown, MD)	[redacted]	[redacted]	[redacted]	[redacted]
11	Tampa-St.Petersburg (Sarasota), FL	[redacted]	[redacted]	[redacted]	[redacted]
12	Phoenix (Prescott), AZ	[redacted]	[redacted]	[redacted]	[redacted]
17	Denver, CO	[redacted]	[redacted]	[redacted]	[redacted]
19	Cleveland-Akron (Canton), OH	[redacted]	[redacted]	[redacted]	[redacted]
20	Sacramento-Stockton-Modesto, CA	[redacted]	[redacted]	[redacted]	[redacted]
21	Charlotte, NC	[redacted]	[redacted]	[redacted]	[redacted]
23	Portland, OR	[redacted]	[redacted]	[redacted]	[redacted]
24	St. Louis, MO	[redacted]	[redacted]	[redacted]	[redacted]
25	Indianapolis, IN	[redacted]	[redacted]	[redacted]	[redacted]
30	San Diego, CA	[redacted]	[redacted]	[redacted]	[redacted]
32	Hartford & New Haven, CT	[redacted]	[redacted]	[redacted]	[redacted]
34	Austin, TX	[redacted]	[redacted]	[redacted]	[redacted]
35	Columbus, OH	[redacted]	[redacted]	[redacted]	[redacted]
42	Harrisburg-Lancaster-Lebanon-York, PA	[redacted]	[redacted]	[redacted]	[redacted]
43	Grand Rapids-Kalamazoo-Battle Creek, MI	[redacted]	[redacted]	[redacted]	[redacted]
44	Norfolk-Portsmouth-Newport News, VA	[redacted]	[redacted]	[redacted]	[redacted]
46	Greensboro-High Point-Winston Salem, NC	[redacted]	[redacted]	[redacted]	[redacted]
50	New Orleans, LA	[redacted]	[redacted]	[redacted]	[redacted]
51	Memphis, TN	[redacted]	[redacted]	[redacted]	[redacted]
54	Buffalo, NY	[redacted]	[redacted]	[redacted]	[redacted]
58	Little Rock-Pine Bluff, AR	[redacted]	[redacted]	[redacted]	[redacted]
59	Wilkes Barre-Scranton-Hazleton, PA	[redacted]	[redacted]	[redacted]	[redacted]
60	Knoxville, TN	[redacted]	[redacted]	[redacted]	[redacted]
67	Des Moines-Ames, IA	[redacted]	[redacted]	[redacted]	[redacted]
75	Huntsville-Decatur (Florence), AL	[redacted]	[redacted]	[redacted]	[redacted]
83	Waco-Temple-Bryan, TX	[redacted]	[redacted]	[redacted]	[redacted]
96	Ft. Smith-Fayettville-Springdale-Rodgers, AR	[redacted]	[redacted]	[redacted]	[redacted]
104	Davenport-Rock Island-Moline, IA-IL	[redacted]	[redacted]	[redacted]	[redacted]
106	Tyler-Longview (Lufkin & Nacogdoches), TX	[redacted]	[redacted]	[redacted]	[redacted]
144	Odessa-Midland, TX	[redacted]	[redacted]	[redacted]	[redacted]
166	Abilene-Sweetwater, TX	[redacted]	[redacted]	[redacted]	[redacted]
197	San Angelo, TX	[redacted]	[redacted]	[redacted]	[redacted]

Source: Free Press analysis of 2024 station-level data estimates from S&P Global Market Intelligence; Company SEC filings.

Figure 3: Local Broadcast TV Market Retransmission Consent Revenue Concentration

Markets Where Nexstar and TEGNA Both Currently Operate Full-Power TV Stations
(Sidecar Revenues NOT Attributed to Station Operator)

Most recent market rank	Market name	Pre-Merger HHI based on Retrans Revenue	Post-Merger HHI based on Retrans Revenue	Change	Nexstar's Post-Merger Retrans Revenue Share
4	Dallas-Ft. Worth, TX	[redacted]	[redacted]	[redacted]	[redacted]
6	Houston, TX	[redacted]	[redacted]	[redacted]	[redacted]
8	Washington, DC (Hagerstown, MD)	[redacted]	[redacted]	[redacted]	[redacted]
11	Tampa-St.Petersburg (Sarasota), FL	[redacted]	[redacted]	[redacted]	[redacted]
12	Phoenix (Prescott), AZ	[redacted]	[redacted]	[redacted]	[redacted]
17	Denver, CO	[redacted]	[redacted]	[redacted]	[redacted]
19	Cleveland-Akron (Canton), OH	[redacted]	[redacted]	[redacted]	[redacted]
20	Sacramento-Stockton-Modesto, CA	[redacted]	[redacted]	[redacted]	[redacted]
21	Charlotte, NC	[redacted]	[redacted]	[redacted]	[redacted]
23	Portland, OR	[redacted]	[redacted]	[redacted]	[redacted]
24	St. Louis, MO	[redacted]	[redacted]	[redacted]	[redacted]
25	Indianapolis, IN	[redacted]	[redacted]	[redacted]	[redacted]
30	San Diego, CA	[redacted]	[redacted]	[redacted]	[redacted]
32	Hartford & New Haven, CT	[redacted]	[redacted]	[redacted]	[redacted]
34	Austin, TX	[redacted]	[redacted]	[redacted]	[redacted]
35	Columbus, OH	[redacted]	[redacted]	[redacted]	[redacted]
42	Harrisburg-Lancaster-Lebanon-York, PA	[redacted]	[redacted]	[redacted]	[redacted]
43	Grand Rapids-Kalamazoo-Battle Creek, MI	[redacted]	[redacted]	[redacted]	[redacted]
44	Norfolk-Portsmouth-Newport News, VA	[redacted]	[redacted]	[redacted]	[redacted]
46	Greensboro-High Point-Winston Salem, NC	[redacted]	[redacted]	[redacted]	[redacted]
50	New Orleans, LA	[redacted]	[redacted]	[redacted]	[redacted]
51	Memphis, TN	[redacted]	[redacted]	[redacted]	[redacted]
54	Buffalo, NY	[redacted]	[redacted]	[redacted]	[redacted]
58	Little Rock-Pine Bluff, AR	[redacted]	[redacted]	[redacted]	[redacted]
59	Wilkes Barre-Scranton-Hazleton, PA	[redacted]	[redacted]	[redacted]	[redacted]
60	Knoxville, TN	[redacted]	[redacted]	[redacted]	[redacted]
67	Des Moines-Ames, IA	[redacted]	[redacted]	[redacted]	[redacted]
75	Huntsville-Decatur (Florence), AL	[redacted]	[redacted]	[redacted]	[redacted]
83	Waco-Temple-Bryan, TX	[redacted]	[redacted]	[redacted]	[redacted]
96	Ft. Smith-Fayettville-Springdale-Rodgers, AR	[redacted]	[redacted]	[redacted]	[redacted]
104	Davenport-Rock Island-Moline, IA-IL	[redacted]	[redacted]	[redacted]	[redacted]
106	Tyler-Longview (Lufkin & Nacogdoches), TX	[redacted]	[redacted]	[redacted]	[redacted]
144	Odessa-Midland, TX	[redacted]	[redacted]	[redacted]	[redacted]
166	Abilene-Sweetwater, TX	[redacted]	[redacted]	[redacted]	[redacted]
197	San Angelo, TX	[redacted]	[redacted]	[redacted]	[redacted]

Source: Free Press analysis of 2024 station-level data estimates from S&P Global Market Intelligence; Company SEC filings.

Figure 4: Local Broadcast TV Market
Big 4 Affiliate Retransmission Consent Revenue Concentration

Markets Where Nexstar and TEGNA Both Currently Operate Full-Power TV Stations
(Sidecar Revenues NOT Attributed to Station Operator)

Most recent market rank	Market name	Pre-Merger HHI based on Market's Big 4 Affiliate Retrans Revenue	Post-Merger HHI based on Market's Big 4 Affiliate Retrans Revenue	Change	Nexstar's Post-Merger Share of Market's Big 4 Affiliate Retrans Revenue
4	Dallas-Ft. Worth, TX	[redacted]	[redacted]	[redacted]	[redacted]
6	Houston, TX				
8	Washington, DC (Hagerstown, MD)				
11	Tampa-St.Petersburg (Sarasota), FL				
12	Phoenix (Prescott), AZ				
17	Denver, CO				
19	Cleveland-Akron (Canton), OH				
20	Sacramento-Stockton-Modesto, CA				
21	Charlotte, NC				
23	Portland, OR				
24	St. Louis, MO				
25	Indianapolis, IN				
30	San Diego, CA				
32	Hartford & New Haven, CT				
34	Austin, TX				
35	Columbus, OH				
42	Harrisburg-Lancaster-Lebanon-York, PA				
43	Grand Rapids-Kalamazoo-Battle Creek, MI				
44	Norfolk-Portsmouth-Newport News, VA				
46	Greensboro-High Point-Winston Salem, NC				
50	New Orleans, LA				
51	Memphis, TN				
54	Buffalo, NY				
58	Little Rock-Pine Bluff, AR				
59	Wilkes Barre-Scranton-Hazleton, PA				
60	Knoxville, TN				
67	Des Moines-Ames, IA				
75	Huntsville-Decatur (Florence), AL				
83	Waco-Temple-Bryan, TX				
96	Ft. Smith-Fayettville-Springdale-Rodgers, AR				
104	Davenport-Rock Island-Moline, IA-IL				
106	Tyler-Longview (Lufkin & Nacogdoches), TX				
144	Odessa-Midland, TX				
166	Abilene-Sweetwater, TX				
197	San Angelo, TX				

Source: Free Press analysis of 2024 station-level data estimates from S&P Global Market Intelligence; Company SEC filings.

Unfortunately, we do not have access to news daypart viewership data, so we cannot provide estimates of how the merger would specifically concentrate audience shares in that relevant product market for Local TV News. However, we expect that such data would show similarly high levels of concentration, if not higher, than those observed in the retransmission consent and advertising markets.

These extremely high concentration ratios are especially concerning given the local broadcast TV market's already steep barriers to entry. In any DMA, there are only a finite number of FCC-licensed broadcast TV channels, and only four major broadcast networks. As the broadcast TV market becomes more concentrated, with fewer standalone stations, market entry becomes even more difficult. If market entry is unlikely, or would not be timely or sufficient to challenge a merged-firm's dominance, then regulators and courts look even more skeptically at potential mergers by and between dominant firms.[114]

2. Evidence from past broadcast consolidation waves demonstrates that granting Applicants' transfers in the overlapping DMAs, including Applicants' requests for waivers of the Local Multiple Ownership rule, would cause irreparable harm to the public interest.

The Commission's ownership policies are its tool for promoting the Communications Act's goals of broadcast competition, localism, and diversity. This standard is rightly different from and far more rigorous than the one at the center of an antitrust inquiry, which is concerned with price and market power alone. Yet despite this clear public interest-based need for the Commission to foster local broadcasting markets that are more competitive and certainly more diverse than any other commercial market, local broadcasting markets are <u>already</u> highly concentrated. The local TV markets where Nexstar proposes to acquire TEGNA stations have

[114] *See id.* at 31–32.

concentration levels well above the line that DOJ and the FTC draw to prevent "presumptively unlawful" mergers.[115]

And while the economic data demonstrates the folly in the Commission allowing any more consolidation of the local broadcast TV market, the agency's job goes well beyond antitrust economics. The marketplace of ideas is fundamentally different from the marketplace for goods and services. Allowing Nexstar to consolidate control over the local TV news market to the degree that Applicants propose would impart devastating consequences on the public's welfare and ultimately democracy itself. These concerns and predictions are not hypothetical. Empirical evidence demonstrates that two-plus decades of FCC-enabled consolidation undermined competition, localism, and diversity in broadcasting.[116]

This evidence confirms, for example, that conglomerates acted on their economic incentives to favor national content over local journalism.[117] Other research demonstrates how conglomerates take over stations with promises of expanding coverage, only to wind up replacing original news reporting with repackaged and repurposed content.[118] It should therefore come as no surprise that years of conglomerate consolidation have decimated newsroom morale.[119] The conglomerates may benefit financially from this market monopolization strategy; Nexstar's stock price increasing more than <u>twenty-thousand percent</u> since 2009 certainly reflects

[115] *Id.* at 5–6.

[116] *See, e.g.*, Comments of Free Press, *In the Matter of 2022 Quadrennial Regulatory Review – Review of the Commission's Broadcast Ownership Rules and Other Rules Adopted Pursuant to Section 202 of the Telecommunications Act of 1996*, MB Docket No. 22-459, at 19–43 (Dec. 17, 2025).

[117] *Id.* at 19–21.

[118] *Id.* at 34–36.

[119] *Id.* at 26–31.

that.[120] But the public and dedicated local news employees are the parties that must pay the steep price exacted by this ceaseless pursuit of profit growth.

If Nexstar is permitted to acquire one of its closest competitors, it would increase the combined company's ability to reduce the amount of money and resources these firms currently allocate in aggregate to local news production. The same scale economics that Applicants claim will "allow" them to continue to produce local news in fact favor centralized production of nationally focused and formulaic content, dealing a huge blow to the Commission's mission to preserve and promote localism. That loss of localism comes at the price of a loss of competition and viewpoint diversity. And while this kind of consolidation leads by design to what the merged entity euphemistically calls "synergies," that necessarily means reduced employment opportunities and worsened job conditions for journalists, news production workers, and other local station personnel, as discussed in Part IV, *infra*. Without having to compete against TEGNA in the overlapping DMAs, Nexstar also will have more market power to raise the prices they charge advertisers for airtime. More consolidation would also enhance Nexstar's market power they've already abused to extract excessive retransmission consent payments from pay-TV distributors and their weary customers. In short, the Transaction's harms are substantial, and approving Applicants' transfer requests would not serve the public interest.

B. Applicants Fail to Identify Any Merger-Specific, Verifiable Benefits that Would Offset the Transaction's Public Interest Harms. Applicants' Claimed Benefits Are Conclusory and Non-Cognizable.

Applicants center their public interest benefit claims in the school of trickle-down economics, where a massive loss of competition would supposedly benefit the public by "allowing" Nexstar to "invest in local newsrooms and local programming, to innovate, including

[120] Free Press National Cap Comments at 79.

with respect to ATSC 3.0, and to deliver the freely available content Americans expect."[121] However, whatever synergies Nexstar might derive from new duopolies, triopolies, and even quadopolies, those financial benefits would not accrue to the viewing public, who would be harmed by the loss of competition, diminished localism, and decreased viewpoint diversity.

Nexstar needs the Commission to waive its rule that prevents broadcasters from holding three or more full-power TV licenses in a single market, and claims that letting the merged entity amass this much control over the local airwaves is the "the only means to preserve the local television service each company historically has provided to its communities."[122] This argument is unmoored from the facts and economics. The synergies to be realized from acquiring a <u>third</u> station outside of the top four-ranked stations are dubious, and will primarily be reaped from Nexstar exercising its enhanced market power in the Local Broadcast TV Spot Advertising and retransmission consent markets.

What's more, for synergies to actually translate into consumer benefits, there needs to be robust post-merger competition. That scenario might arise from the merger of two market participants with low shares, or even between asymmetric firms.[123] Empirical research suggests that for synergies to arguably be pro-competitive and pro-consumer, the degree to which a merger concentrates the market must be relatively small, and the synergies relatively large.[124]

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[121] Application at 2.

[122] *Id.*

[123] *See, e.g.*, Charles J. Thomas, "The Competitive Effects of Mergers Between Asymmetric Firms," Federal Trade Commission (1998).

[124] Volker Nocke and Michael D. Whinston, "Concentration Thresholds for Horizontal Mergers" 112 *American Economic Review* 1915, 1934 (2022) ("[E]ven mergers among small firms would require significant synergies for the merger not to harm consumers. For example, a merger between two firms with a 10 percent premerger market share each (raising the HHI by 200) would require type synergies exceeding 10 percent, and cost synergies exceeding 3 percent when the firm-level own-price elasticity is 5.").

That is clearly not the case in this Transaction, as Applicants propose to combine the largest and fourth-largest broadcast chains as measured by revenue. This is not a transaction to make a weak competitor stronger. It is one that proposes to combine two giants, and to let Nexstar control half or more of the news-producing stations in many of the overlapping DMAs.

As we discuss below in detail for each DMA in which they request a waiver, Applicants' public interest claims fall into three categories: 1) claims that continued production of local news is only possible if Nexstar increases its scale;[125] 2) claims about the supposed benefits from the Transaction of continued deployment of ATSC 3.0 technology;[126] and 3) claims about charitable community service.[127] But all of these alleged public interest benefits are non-cognizable.[128] As the current Trump administration's DOJ and the FTC wrote just this past June 2025 to the OECD: though "no court has ever found that efficiencies justified an otherwise anticompetitive merger," antitrust authorities will consider arguments that merger efficiencies reduce and offset competitive harms, but only if these efficiencies are "merger-specific, verifiable, passed through to prevent a reduction in competition in the relevant market, and of sufficient magnitude and

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[125] *See, e.g.*, Application at 20 ("Separately, neither Nexstar nor TEGNA will be able to sustain their commitment to the localized, independent, fact-based journalism that these markets currently enjoy.").

[126] *See id.* at 15–16.

[127] *See, e.g.*, Application at 16–17.

[128] *See* "Working Party No. 3 on Co-operation and Enforcement, Efficiencies in Merger Control – Note by the United States," Organisation for Economic Co-operation and Development, Directorate for Financial and Enterprise Affairs Competition Committee, ¶3 (June 15, 2025); *see also id.* ¶7 ("Courts and Agencies require merging parties to show that efficiencies meet four criteria to be legally recognized, or 'cognizable.' They must: (1) be merger-specific; (2) be verifiable, not speculative; (3) prevent the threatened harm to competition in the relevant markets; and (4) not arise from anticompetitive reductions in output or service.").

likelihood such that no substantial lessening of competition or tendency to create a monopoly would be threatened in any relevant market."[129]

The supposed benefits Applicants claim fail to meet this standard. They are not specific to this Transaction, they are speculative and impossible to verify, and they would not make up for the lost competition. Nexstar and TEGNA separately are financially thriving and investing in their local news operations.[130] They separately have led on ATSC 3.0 deployment for years.[131] And they separately engage in the type of community charitable work that many local news station owners perform.[132]

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[129] *Id.* ¶2.

[130] *See* Free Press National Cap Comments at 71–87. During 2024, when unlawful consolidation was still politically off the table, both Nexstar and TEGNA repeatedly told their investors and Wall Street that their businesses were thriving, and insulated from competition in the larger media and content markets. *See, e.g.*, Comments of David Lougee, President and CEO, TEGNA Inc., Q2 2024 Investor Call (Aug. 7, 2024) ("[W]e have a tremendous amount of assets. We've got strong local brands in local communities, which are not nearly as competitive as the national landscape, that's a valuable asset. To have valuable local content that is strongly branded is—can be a jumping off point to source significant new business, whether organic or inorganic, as Julie and we have said many times."); Comments of Perry A. Sook, Founder, Chairman & CEO, Nexstar Media Group, Inc., Nexstar Q2 2025 Investor Call (Aug. 8, 2024) ("Nexstar's strong second quarter financial results mark another quarter of record total net revenue and our third consecutive quarter of all-time high quarterly distribution revenue. We translated this revenue growth into another quarter of solid adjusted EBITDA and adjusted free cash flow growth, reflecting our disciplined operating strategies. Just stop and think about that for a minute. At a time when the pay-TV industry continues to experience subscriber attrition and there is intense competition for national advertising dollars, Nexstar generated the highest first and second quarter distribution and total revenue levels in the company's history. Why is that? Well, it comes down to the value of our programming and reach delivered to our audiences, customers and programming partners. The power of broadcast television was again validated in a few recent high-profile settings.") (emphasis added).

[131] *See, e.g.*, Tom Butts, "Station Groups Announce Investment in ATSC 3.0 Software Platform," *TV Technology* (April 12, 2024); Daniel Frankel, "Fox, NBC, Univision, TEGNA and Nexstar Stations Lead Broad Coalition Formally Committing to ATSC 3.0," *Multichannel News* (Sept. 7, 2020).

[132] *See, e.g.*, "TEGNA Named One of the Most Community-Minded Companies in the U.S. by The Civic 50 for Fifth Consecutive Year," TEGNA Inc. Press Release (May 14, 2024); "Our Foundation," Nexstar Media Group Inc. (last accessed Dec. 22, 2025) (available at

Taking out a competitor in an already highly concentrated market is presumptively unlawful, and the burden falls on merging parties to demonstrate that the likely harms to competition arising from further market concentration <u>would actually be offset</u> by cognizable benefits.[133] Applicants here repeatedly claim that "[t]o sustain their investment in quality journalism," the stations that the combined entity seeks to control after the merger "must find a way to combat declining viewership and revenues."[134] Applicants assert that combining three or more stations "under a common owner will provide these stations with the scale needed" to compete with technology companies that the Applicants haughtily accuse of "siphoning revenue away from local stations."[135] But these vague claims of harm absent the Transaction are unsupported and uncognizable.

First, efficiencies have to be related to the product market in which competition is being reduced. Claimed efficiencies that would impact competition with firms outside of the relevant geographic market, outside of the relevant product market, or outside of both—such as the "media and technology conglomerates" Applicants cite[136]—are not cognizable.[137] Second, as Applicants themselves document throughout their pleading, TEGNA's and Nexstar's stations

https://www.nexstar.tv/our-foundation).

[133] *See, e.g.*, *U.S. v. Anthem, Inc.*, 855 F.3d 345, 369 (D.C. Cir. 2017) (Millett, J., concurring) ("The proffered efficiencies, even if they are verifiable and merger specific, must at least neutralize if not outweigh the harm caused by the loss of competition and innovation.").

[134] *See, e.g.*, Application at 67.

[135] *See, e.g.*, *id.*

[136] *Id.* at 43.

[137] Under U.S. antitrust jurisprudence, merger efficiencies must be related to competition <u>in the relevant product market</u>. Courts do not consider out-of-market efficiencies to be cognizable. *See, e.g.*, *United States v. Phila. Nat'l Bank*, 374 U.S. 321, 370–71 (1963); *see also U.S. v. Anthem, Inc.,* 855 F.3d at 353–54.

have robust local news operations that are highly viewed. Because local TV stations derive much of their financial success through their news operations, we fully expect that Applicants each separately would continue to produce local news for their stations. They've given no indication to the contrary in any other public statements made prior to striking this deal. Indeed, as Free Press documented previously, Applicants each separately have spoken highly of the future prospects for their businesses and for the local broadcast TV market generally.[138]

Not only do Applicants fail to specify the nature or amount of benefits <u>they</u> would gain from combining these stations, Applicants also fail to describe the specific benefits that the <u>public</u> would reap from the combination of these stations, net of any public interest harms. They only offer the repeated lament that other firms also offer advertising services, and that somehow <u>more</u> consolidation is the answer to secular trends in the larger media ecosystem. Nexstar points to potential increases in the <u>time</u> devoted to airing local news as a public interest benefit.[139] However, the public interest benefits from more minutes of news previously aired—repeatedly—across multiple stations, are *de minimis* compared to the harms from the loss of a thriving independent news production operation.[140] Because Nexstar and TEGNA separately have re-aired news segments in the absence of the Transaction, and could continue to do so, this claimed benefit is not cognizable.

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[138] Free Press National Cap Comments at 52–92.

[139] *See, e.g.*, Application at 13–15.

[140] Nexstar is notorious for acquiring stations, consolidating newsrooms, and then airing duplicative news across their in- and out-of-market stations. *See* Danilo Yanich & Benjamin E. Bagozzi, "Reusing the News: Duplication of Local Content" at 3, University of Delaware, (May 2025).

Similarly, Applicants claim that the Transaction will benefit the public because it will facilitate transitioning the TEGNA stations to ATSC 3.0.[141] While the actual benefits of this technology to the public are themselves speculative and in no way offset the harms of reduced local TV market competition, they are also entirely non-merger specific. TEGNA and Nexstar each are leaders in ATSC 3.0 deployment, working in coalition with other broadcasters to advance this technology.[142] ATSC 3.0 deployment is already robust, reaching 76 percent of the U.S. population as of January 2025.[143] Similarly, broadcasters' charity work is always welcome, but it is in no way related to the Transaction nor offsetting its harms.

Whatever operational synergies and financial benefits Nexstar itself may obtain from concentrating even more already concentrated local TV spot advertising and retransmission consent markets across the country, those internal benefits would not result in any cognizable public interest benefits. Under U.S. antitrust jurisprudence, merging parties that claim efficiencies must base those claims on more than "speculative assurances that a benefit enjoyed by the [merging parties] will also be enjoyed by the public."[144] Courts require merging parties to offer "clear evidence showing that the merger will result in efficiencies that will . . . ultimately benefit consumers."[145] This is a high bar for merging parties to clear. And the Commission's

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[141] *See, e.g.*, Application at 68.

[142] *See, e.g.*, Jeff Baumgartner, "Huawei's chipmaker gets tossed into the 'NextGenTV' fracas," *Light Reading* (July 21, 2025) (describing the ATSC 3.0 industry advocacy group Pearl TV, "a consortium of Cox Media Group, E.W. Scripps, Graham Media Group, Hearst Television, Nexstar, Gray Television, Sinclair Broadcast Group and Tegna that is pushing hard to complete the ATSC 3.0 transition.").

[143] "ATSC 3.0 Deployments: Where and When Will NextGen TV be Available?," *TV Technology* (Jan. 23, 2025).

[144] *FTC v. Penn State Hershey Med. Ctr.*, 838 F.3d at 351.

[145] *Id.* at 350.

public interest-based merger review standard requires an even higher bar for parties seeking to eliminate an in-market broadcast competitor. The Commission's waiver standard is not, and cannot be, based on whether or not a station's balance sheet would be better off as a result of reducing the number of market competitors.

Applicants do imply—and in many places, claim outright—that if the Commission allows the post-merger entity to form new top four-ranked duopolies but prohibits it from forming triopolies or quadopolies, the divested stations in that scenario would fail.[146] But the Application does not offer concrete, verifiable evidence that these stations could satisfy the Commission's failing station waiver policy criteria today under the *status quo* situation, in the absence of the proposed Transaction. A claim of a low market share alone is not sufficient to support a failing station waiver. Applicants also admit that this kind of waiver has been unavailable till now for buyers seeking to violate the Local Multiple Ownership by acquiring more than two licenses.

Nexstar and TEGNA thus argue that they should be able to form top four duopolies while retaining their existing smaller, non-top four stations as well. They claim absurdly that allowing a single entity to control three or more stations "sharing" and airing the same news programs, all "under common ownership," would somehow "preserve [ ] stronger competitor[s] in the market."[147] This comes immediately after Applicants justify their "failing station" suppositions by noting that the rationale for such waivers in the first place is that these stations' "financial

[146] *See, e.g.*, Application at 105.

[147] *Id*. at 105–06.

situation typically hampers their ability to be a viable 'voice' in the market" and they "often struggle to provide significant local programming at all."[148]

So the Application simultaneously says these supposedly failing stations are important competitors to preserve yet not viable local voices for purposes of the Commission's analysis. This self-contradiction demonstrates that Applicants, once again, imagine they are competing against media and tech companies outside of the relevant local broadcasting product market. They contend implausibly that eliminating in-market competition that exists today between Nexstar and TEGNA would somehow preserve competition. The Commission should dismiss this nonsensical notion that fewer competitors somehow means more competitors, and focus on preserving and promoting the public interest in competition between local broadcast stations.

Indeed, taken at face value, Applicants' arguments and threats of failing stations actually make a great case for maintaining the *status quo*. Clearly, viewers in markets where TEGNA and Nexstar both operate stations (and one or both already have duopolies) would be better off with two strong and independent local news operations competing against each other than they would be if those parties merged to save from "failing" another non-news producing station. And these viewers would also be better off if Nexstar were forced to divest a non-top four-ranked station to another firm (potentially another licensee of a top four-ranked news station that has no duopoly) rather than allowed to keep three or more of the market's scarce full-power licenses for itself.

Therefore, Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in any of the overlapping DMAs. The transaction would give Nexstar too much market power in the local TV news, local broadcast TV spot advertising, and local

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[148] *Id*. at 105 (quoting *Review of the Commission's Regulations Governing Television Broadcasting*, MM Docket Nos. 96–222, 91–221, 87–8, Report and Order, 14 FCC Rcd 12903, 12939 ¶79 (1999).

retransmission consent markets, as well as the labor market for broadcast technicians and other broadcast station personnel in front of and behind the camera.

Applicants have failed to meet their burden to show that there would be <u>any</u> cognizable public interest benefits offsetting the public interest harms from further concentration of these relevant product markets. Applicants' claimed benefits are not merger-specific or verifiable, and they would not offset the public interest harms resulting from the reduction in the number of competitors in the overlapping DMAs. Therefore the Commission should deny all of the transfer applications. In the alternative, if it does approve new top four-ranked Nexstar duopolies the Commission should deny Applicants' requests for waivers of the Local Multiple Ownership rule.

IV. THIS MERGER WOULD ENTRENCH AND EXTEND NEXSTAR'S DOMINANT POSITION IN LOCAL LABOR MARKETS.

Nexstar currently has significant market power in relation to its broadcast technician workforce. Should this merger close, the dramatic change in market composition would further erode broadcast technicians' ability to counterbalance Nexstar's market power and would extend Nexstar's dominant position in local labor markets. We focus on the labor market for broadcast technicians in particular because among the occupations employed by television stations, it is most impacted by a reduction in the number of firms operating television stations, and CWA represents workers within this occupation; however, the merger will also negatively impact other labor markets like those for announcers, journalists, and producers.

First, the most relevant labor market for review of this transaction is broadcast technicians at the level of the metro-area commuting zone, which is already a concentrated market. This merger would substantially reduce competition in the market for broadcast technicians and create a more concentrated labor market for broadcast technician labor, reducing wages. Nexstar has publicly referenced its plans to consolidate production departments where it would own multiple stations. Workers uniformly agree that the proposed merger would result in a substantial reduction in job options in their local labor markets, and exemplar markets show that the proposed merger would reduce employment competition for broadcast technician labor.

Second, Nexstar already exercises its market power to keep wages low and muzzle its employees' freedom of association, and greater market power would exacerbate this dynamic. Nexstar exercises its market power to suppress its broadcast technicians' wages below industry medians, and above-industry-average tenure demonstrates its monopsonistic domination of the local labor market. Nexstar's past actions to prevent workers from engaging in protected concerted activity, achieving union recognition, or negotiating collective bargaining agreements, indicate that this workforce cannot adequately offset Nexstar's market power through negotiations and collective action. The Application does not state any benefit of the merger to the company's workforce. Accordingly, the Commission's "degree of scrutiny and concern [should] increase in proportion to the strength and durability of the dominant firm's market power" in these labor markets.[149]

A. Local Labor Markets for Broadcast Technicians Are Already Concentrated.

The federal antitrust agencies have stated that labor markets "exhibit high switching costs,"[150] and one reason is the "investments specific to a type of job."[151] In the case of television broadcasting, these specific investments often include post-secondary education in broadcast technology or communications; on-the-job training on the operation of broadcast equipment, production processes, editing software, set-up of cables, audio equipment, lighting, microphones, grip gear, and automation systems; and testing, troubleshooting, and maintenance of camera and

[149] Horizontal Merger Guidelines at 19.

[150] *Id.* at 27.

[151] *Id.*

electrical equipment.[152] This combination of competencies is unique to broadcast occupations; because of this, broadcast workers often experience job and industry "stickiness."

Broadcast technicians' unique skills and labor are applicable primarily to the broadcast industry. Broadcast technicians are specialized, highly skilled professionals. Employees typically complete some post-secondary education program (usually an associate's or bachelor's degree) and/or on-the-job training. These workers set up, operate, and maintain equipment that regulates the signal strength, clarity, and sound for television broadcasts. They also operate transmitters, either in studios or on location in the field, for their station.[153]

Broadcast technician employment is heavily concentrated in two closely related industries: Radio and Television Broadcasting Stations (NAICS: 516120; *e.g.*, Nexstar, Gray Media, TEGNA) and Media Streaming Distribution Services, Social Networks, and Other Media Networks & Content Providers (NAICS: 516210; *e.g.*, Comcast, NBCUniversal, Warner Bros. Discovery). Of the 21,080 Broadcast Technicians in the United States, 14,690 (69.7%) work in the broadcasting industry, with the remainder working for universities, motion picture companies, or spectator sports companies. This level of occupational concentration shows there are few adjacent industries into which broadcast technicians could easily "cross over" without significant retraining.[154] Technicians interviewed by NABET-CWA agreed that there are few viable employment opportunities outside of the broadcasting industry, and most technicians who

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[152] Occupational Outlook Handbook. Broadcast, Sound, and Video Technicians, https://www.bls.gov/ooh/media-and-communication/broadcast-and-sound-engineering-technicians.htm#tab-4.

[153] *Id.*

[154] Bureau of Labor Statistics, OEWS Survey, Occupational Employment and Wage Statistics, Profiles–Broadcast Technicians (27-4012) (May 2024).

leave it do not apply their broadcast experience and skills to new employment outside of the broadcast industry, but are instead forced to transition to a new field.

Most local labor markets are already an oligopsony or monopsony for broadcast workers' labor, meaning there are few employers or only one employer that hires broadcast technicians in their local labor market. The consolidation of broadcast studios has already reduced the number of employers of highly skilled technicians. Technicians interviewed by NABET-CWA who work in cities with both Nexstar and TEGNA stations stated that the only other job postings for broadcast technician positions outside of those from television stations are from production companies that broadcast sports or live events, but these jobs are casual, short-term engagements, not full-time employment.

Nexstar is the largest television station chain in the United States by both revenues and employees,[155] employing approximately 19.5% of the 66,660 workers (all job titles) in the Television Broadcasting Station Industry.[156] The top five broadcasters employed 40,223 workers (60.3% of all TV Broadcast workers) at the end of 2024 (see Figure 5).

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[155] "Updated Top 30 Station Groups: Nexstar Retains Top Spot, Gray Now No. 2 As FCC-Rejected Standard General Drops Off," *TV Newscheck* (Aug. 30, 2024).

[156] Bureau of Labor Statistics, OEWS Survey, May 2024.Occupational Employment and Wage Statistics. Television Broadcasting Stations (NAICS: 516120) https://data.bls.gov/oes/#/industry/516120

Figure 5:
Employment of the Top Five Largest Television Broadcast Station Operators and Nationwide Employment Share of All Broadcast Employees

Company	Number of Employees	Share of TV Broadcast Station Labor Market (%)
Nexstar	13,005	19.5%
Gray	9,118	13.7%
Sinclair	7,200	10.8%
TEGNA	5,900	8.9%
EW Scripps	5,000	7.5%

Source: Company 10-Ks (2024); Bureau of Labor Statistics, OEWS Survey, Television Broadcasting Stations (May 2024).

B. The Nexstar-TEGNA Merger Would Eliminate Substantial Competition Between Firms.

A post-merger Nexstar would employ 28.4% of all workers in the Television Broadcast industry, reducing the bargaining power of workers in the face of monopsonistic employer power and enabling the combined firm to cut jobs. Notably, this nationwide figure underrepresents the concentration in specific markets, as the merger would have outsized effects in local markets where it would result in the elimination of an existing employer.[157]

1. Nexstar plans to consolidate production departments where it owns multiple stations.

The Transaction would result in fewer potential employers for broadcast technicians in local markets that are already heavily concentrated. It is appropriate to assess the effects of this merger in geographic markets where Nexstar and TEGNA currently compete for workers. As noted above, Nexstar's station footprint overlaps with TEGNA's station footprint in 35 of TEGNA's 51 DMAs. The overlapping DMAs have 74 stations that could potentially share services and consolidate production functions.

[157] Commuting zones are the appropriate geographic market for evaluating the impact of this transaction on labor markets.

Nexstar executives' references to merger-related synergies have emphasized the company's supposed commitment to local journalism while touting station-level synergies in the markets where Nexstar and TEGNA overlap, including by consolidating their real estate footprint. The approval of the Transaction would enable the post-merger company to combine television production departments in DMAs where there are overlapping broadcast areas that can operate with one studio to produce broadcasts for all Nexstar programming in the local market.

Nexstar, which pioneered the "shared services" strategy to cut station-level costs,[158] intends to replicate its strategy with newly acquired TEGNA stations and consolidate production functions of its news broadcasts. Nexstar has said it plans to extract $300 million in synergies in the first twelve months after the deal closes, which will flow partly from this consolidation of production.

As we note throughout this Petition, Nexstar has described the "synergy" that this merger would produce as coming from (1) greater scale in retransmission negotiations, (2) combining station operations in markets with overlap between the two companies and (3) more efficient corporate operations. Nexstar's August 2025 acquisition presentation states, "[i]dentified synergies include contractual revenue synergies, <u>station-level</u> and corporate overhead cost savings."[159] Nexstar refers to the "significant amount of markets (35 of 51) that are the overlap markets," and says that "we can really operate two stations off of, one infrastructure." It identifies these overlap markets as "an area where… a <u>significant</u> portion of those synergies are

[158] Rich Mates, "Nexstar buying WBRE, selling WYOU," *The Tribune* (Apr. 18, 1997).

[159] Nexstar-TEGNA Acquisition Presentation at 8 (emphasis added).

coming out of," and adds that in reaching this conclusion it conducted " a very deep analysis in terms of looking at, line by line, person by person, what these costs could be."[160]

Analysts have similarly identified the 35 overlapping DMAs and the resulting layoffs as a key financial consideration in this merger. Deutsche Bank analysts estimate that "an in-market station duopoly could lead to a 20%+ increase in station-level EBITDA by streamlining technical and production infrastructure across multiple affiliates, while preserving the local journalism layer."

2. Nexstar and TEGNA workers uniformly agree the proposed merger would result in layoffs and negative impact on their local labor market.

Nexstar and TEGNA broadcast technicians uniformly agree that the proposed merger would have a substantial negative impact on the labor market for their occupation. Nexstar and TEGNA broadcast technicians reported that there are already only a few television broadcast employers in their local markets and few workers moving between employers. There are limited opportunities for comparable work, such as small production houses or sporting events, but these positions offer only intermittent contingent work and are not comparable. Technicians report that their colleagues who have left their jobs at the Nexstar and TEGNA stations typically leave the industry entirely, given the limited job options for technicians, and report too that there are very few job openings at other stations.

Nexstar and TEGNA broadcast technicians state that they fear more layoffs from consolidation and fewer job opportunities with one fewer major employer in their local market. Many NABET-CWA members have worked at companies that were acquired during their employment and witnessed mergers during their time in the industry, including the acquisition of Tribune Media by Nexstar, and the acquisition of smaller production companies by larger parent

[160] Nexstar 3Q 2025 Earnings Call (Nov. 6, 2025) (emphasis added).

companies. These members have seen layoffs and a reduction in jobs as ownership has consolidated. One member observed that part-time employees at their location already have been laid off, they presume in anticipation of this proposed Transaction. Technicians who were employed at Nexstar and TEGNA during previous mergers observed the consolidation of job duties into new job titles, for example, the creation of a new "multi-media journalist" title, where reporters are expected to shoot their own video; and reduction in headcount, for example, the use of one person on-location crews, all as a direct result of previous mergers.

The likelihood that Nexstar will cut jobs following the merger is further evidenced by the company's history of layoffs after previous acquisitions, including:

- In 2012, Nexstar acquired ten stations from Newport Television and cut staff in functions including accounting, research, traffic, and human resources departments as well as reporters, part-time photographers, and station-level managers.[161]
- In 2013, Nexstar proxy Mission Broadcasting acquired two stations in Little Rock, Arkansas, where Nexstar already owned two stations, and cut nearly thirty jobs including on-air staff and behind-the-scenes roles.[162]
- In 2015, Nexstar acquired KLAS in Las Vegas and cut more than 30 jobs, including news, digital, and business office positions.[163]
- In 2019, Nexstar acquired 42 stations from Tribune Media and laid off dozens of employees, particularly those in newsroom positions, across stations in markets including

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[161] *See, e.g.*, "More Layoffs from Nexstar at NewsChannel 9," CNYTVNews (Dec. 3 2012); Scott D. Pierce, "New owners lay off KTVX and KUCW staffers," *The Salt Lake Tribune* (Dec. 19, 2012).

[162] "Almost 30 Lose Jobs at KARK, KLRT as TV Owners Consolidate," *Arkansas Business* (Jan. 29, 2013).

[163] Christopher Lawrence, "Layoffs hit Las Vegas's KLAS-TV," *Las Vegas Review Journal* (June 4, 2015).

Denver, Des Moines, Indianapolis, Oklahoma City and Greensboro.[164] The company cut more than two dozen jobs at WXIN-59 and WTTV-4 in Indianapolis.[165]

3. Exemplar markets show that a Nexstar-TEGNA merger would reduce employer competition for broadcast technician labor.

Nexstar and TEGNA technicians interviewed by NABET-CWA reported that news stations employed the majority of broadcast technicians in their local markets, and that other employers (such as content channels, public broadcasting, and religious programming) employed very few broadcast technicians and rarely advertised relevant job postings. Technicians reported that in some areas production companies hire casual daily workers and master control hubs, but these positions were either not stable, not full-time employment, or involved a significantly different skill set. Technicians stated that the consolidation of production departments at news stations would cause a significant reduction in potential employers in their local markets, which are already highly concentrated.

In the three exemplar markets profiled below, news broadcast production departments would likely decrease from four stations to three.

<u>Denver</u>

The Denver market has four local daily news broadcasts from ABC, CBS, NBC, and Fox affiliates. These programs are broadcast by Nexstar (KDVR/KWGN), TEGNA (KUSA/KTVD), Scripps (KMGH/KCDO), and CBS/Paramount (KCNC). For labor market purposes, a Nexstar-TEGNA merger would effectively reduce the number of news broadcast studios to three stations that broadcast on seven channels. Denver-area broadcast technicians interviewed by NABET-CWA said there are production companies that hire some broadcast technicians for

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[164] Matthew Keys, "After merging with Tribune, Nexstar issues Christmas pink slips," *The Desk* (Dec. 13, 2019).

[165] Alexandria Burris, "Fox affiliate WXIN-59 and CBS affiliate WTTV-4 see job cuts after Nexstar acquisition," *Indianapolis Star* (Dec. 11, 2019).

sports and live event broadcasts, but the work is part-time and casual employment. Master control broadcast hubs located in Denver also employ master control operators, but are not similar to television station broadcast employment.

Figure 6: Denver Stations

Channel	City of License	Primary Network	Owner
KWGN	Denver, CO	The CW	Nexstar Media Group (shares studio with KDVR)
KDVR	Denver, CO	Fox	Nexstar Media Group (shares studio with KWGN)
KUSA	Denver, CO	NBC	Tegna Inc. (shares studio with KTVD)
KTVD	Denver, CO	MyNetworkTV	Tegna Inc. (shares studio with KUSA)
KMGH	Denver, CO	ABC	E. W. Scripps Company (shares studio with KCDO)
KCDO	Sterling, CO	Independent	E. W. Scripps Company (shares studio with KMGH)
KCNC	Denver, CO	CBS	CBS News and Stations / Paramount Global

Source: Company websites

Cleveland

The Cleveland market has four local daily news broadcasts from ABC, CBS, NBC, and Fox affiliates. These programs are broadcast by Nexstar (WJW/WBNX), TEGNA (WKYC), Scripps (WEWS), and Gray Media (WOIO/WUAB). A Nexstar-TEGNA merger would likely reduce the number of news broadcast studios to three stations that broadcast on six channels. Cleveland area broadcast technicians interviewed by NABET-CWA said there are production companies that hire some broadcast technicians for sports and live event broadcasts, but the work is part-time and casual employment.

Figure 7: Cleveland Stations

Channel	City of License	Primary Network	Owner
WBNX	Akron, OH	The CW	Nexstar Media Group (shares studio with WJW
WJW	Cleveland, OH	Fox	Nexstar Media Group (shares studio with WBNX)
WKYC	Cleveland, OH	NBC	Tegna Inc.
WEWS	Cleveland, OH	ABC	E. W. Scripps Company
WOIO	Shaker Heights, OH	CBS	Gray Media (shares studio with WUAB)
WUAB	Lorain, OH	MyNetworkTV	Gray Media (shares studio with WOIO)

Source: Company websites

Hartford

The Hartford market has four local daily news broadcasts from ABC, CBS, NBC, and Fox affiliates. These programs are broadcast by Nexstar (WTNH/WCTX), TEGNA (WCCT/WTIC), Gray Media (WFSB), and NBCUniversal (WVIT). A Nexstar-TEGNA merger would likely reduce the number of news broadcast studios to three stations that broadcast on six channels.

Figure 8: Hartford Stations

Channel	City of License	Primary Network	Owner
WTNH	New Haven, CT	ABC	Nexstar Media Group (shares studio with WCTX)
WCTX	New Haven, CT	MyNetworkTV	Nexstar Media Group (shares studio with WTNH)
WCCT	Waterbury, CT	The CW	Tegna Inc. (shares studio with WTIC)
WTIC	Hartford, CT	Fox	Tegna Inc. (shares studio with WCCT)
WFSB	Hartford, CT	CBS	Gray Television
WVIT	New Britain, CT	NBC	NBCUniversal

Source: Company websites

C. Nexstar Already Exercises Monopsonistic Power over the Labor Market and Greater Market Power Would Further Entrench its Dominant Position.

The logic that mergers can be counter to the public interest when they entrench a dominant position, and that the Commission's "degree of scrutiny and concern" should increase "in proportion to the strength and durability of the dominant firm's market power,"[166] extends to labor markets; and as stated in *FTC v. Kroger*, while the 2023 Merger Guidelines were the first to expressly discuss labor markets, "the concept of antitrust protections that extend to workers, not just consumers is not [new]."[167] Nexstar already exercises substantial market power over its employees, driving workers' wages down both at Nexstar and at other firms. A Nexstar-TEGNA

[166] Horizontal Merger Guidelines at 17, 27.

[167] *FTC v. Kroger Co.*, No. 3:24-CV-00347-AN, 2024 WL 5053016, at *55 (D. Or. Dec. 10, 2024).

merger would extend Nexstar's market power over a larger workforce and further entrench its low standards across the television broadcast industry. Nexstar's aggressive and centralized opposition to worker organizing and collective bargaining suppresses wages at the industry's largest employer and sets a lower standard for wages and working conditions for other television broadcasters as they seek to compete with the largest market actor.

1. Wages, tenure, and practices of competing firms suggest that Nexstar already exercises monopsonistic domination of the labor market and disproportionate bargaining power with workers and unions.

Multiple factors indicate Nexstar's monopsonistic dominance in the labor market. Wages are low and below industry medians, average tenure is above industry median, and other smaller companies in the industry point to Nexstar's size and labor practices as a factor suppressing industry wages.

Nexstar's wages are not only below living-wage standards, they are significantly below industry medians. A 2025 survey conducted by NABET-CWA confirmed that workers struggle to get by on Nexstar's low wages, with 62% of Nexstar workers reporting wages below the living wage for a single adult with no children for their metro area, and 89% reporting wages below the living wage for a single adult with one child.[168] Survey respondents reported an average hourly wage of $22.88 and a median wage of $20.13. Twenty-five percent of respondents reported earning less than $18/hour.[169]

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[168] NABET-CWA, "Breaking the Story: The Real Cost of Low Wages at America's Largest Broadcaster," https://cwa-union.org/making-ends-meet-at-nexstar, citing Economic Policy Institute Family Budget Calculator, https://www.epi.org/resources/budget/.

[169] *Id.*

These wages are significantly below the Broadcast Industry median.[170] The largest occupational groups of survey respondents reported average wages between 3% and 55% below the average wage for these occupations in the broadcast industry, or 38% below on average:

Figure 9: Broadcast Industry Wages by Occupation

Occupational Title	Average Hourly Rate Reported by Nexstar Survey Respondents	Median Broadcast Industry Hourly Rate
Director/Producer	$20.25	$38.53
Anchor/Reporter	$22.68	$51.95
Studio Technician	$22.36	$30.35
Photographer	$25.47	$32.34
Engineer	$27.00	$34.79

Source: NABET-CWA; BLS Occupational Employment Survey (May 2024).

Nexstar's employer domination of the local labor market is also evidenced by Nexstar employees' tenure. Despite low wages, workers at Nexstar exceed the average tenure for workers in the broadcast industry. Survey respondents reported an average of 7.9 years experience in the industry and 7 years working for Nexstar. This compares to the industry's average tenure of 3.8 years at one employer.[171] The disparity between the average tenure at Nexstar and the industry average suggests that Nexstar workers' job options are already restricted by limited outside options due to monopsonistic employer domination of the local labor market.

NABET-CWA staff report that at the bargaining table with other smaller firms, other broadcast companies tell the union that in order to stay competitive with Nexstar, they can't offer workers higher wages.[172] As evidenced by the information on wages and tenure, the reports of

[170] U.S. Bureau of Labor Statistics, Occupational Employment and Wage Statistics, Television Broadcast Industry/NAICS 516120, https://data.bls.gov/oes/#/industry/516120

[171] U.S. Bureau of Labor Statistics, "Employer Tenure in 2024," 926/2024, https://www.bls.gov/news.release/pdf/tenure.pdf.

[172] NABET-CWA, "Breaking the Story," *supra* note 168.

other firms suggest that Nexstar already exercises outsized bargaining power over workers and unions in the sector, and monopsonistic wage-setting power.

2. Nexstar's consistent, continued, and centrally coordinated unlawful behavior to suppress worker collective action prevents unions from exercising effective bargaining power, and the proposed merger would further harm union bargaining power.

The Transaction if approved would harm unions' bargaining power and further suppress worker collective action, further entrenching Nexstar's dominant labor position. The court in *FTC v. Kroger* recognized that market concentration could harm workers' bargaining power in collective negotiations and this could constitute an independent harm, separate from solely an impact on wages.[173] Nexstar's actions at the bargaining table evidence that the proposed merger stands to harm workers' collective bargaining power, in addition to their individual bargaining power, and further entrench the dominant labor market position of the largest local broadcast company in America, a market position from which the firm already exercises monopsonistic power to suppress wages and work conditions.

Nexstar has centrally coordinated an aggressive campaign to deny employees their legally protected rights to organize a union and prevent collective bargaining. Recent union elections at three locations demonstrate Nexstar's consistent and continued approach. In Rochester, NY; Henderson, KY; and two worksites in Denver, CO, workers won union elections certified by the National Labor Relations Board ("NLRB"), joining workers at thirty-five other Nexstar stations that are already unionized.[174] Despite these federally certified elections and

[173] *FTC v. Kroger Co.* at *68 (finding that unions can more credibly threaten a strike when they can divert customers to an alternative union grocery); *see also* Federal Trade Commission, Statement of Chair Lina M. Khan Joined by Commissioners Rebecca Kelly Slaughter and Alvaro M. Bedoya, *In the Matter of The Kroger Company and Albertsons Companies, Inc.*, Commission File No. D9428, (Jan. 2, 2025).

[174] NABET-CWA, "Breaking the Story," *supra* note 168.

Nexstar's legal obligation to bargain with the union as the workers' collective representative, Nexstar has refused to bargain. After investigations, the NLRB found that Nexstar illegally refused to recognize the union and to bargain at WROC (Rochester, NY), KDVR (Denver, CO), and the Denver Hub (Denver, CO).[175] Despite these findings, Nexstar has expended and continues to expend significant resources appealing the NLRB rulings to federal court, further delaying its legal responsibility to bargain with their employees.[176] In November 2025, the Fifth Circuit ordered that the NLRB's bargaining orders be enforced for both the Denver Hub and KDVR. Nexstar's appeal to the Second Circuit is ongoing. At WEHT in Kentucky, NABET-CWA has filed a charge with the NLRB over Nexstar's refusal to bargain and the charge is currently under investigation. Nexstar has also fired multiple workers for engaging in protected union activity along with other violations of federal labor law, which Nexstar intended to prevent workers from exercising their rights to collective bargaining.[177] Instead of bargaining

[175] NLRB Election Cases: 25-RC-347192 (WEHT), 27-RC-333280 (Denver Hub), 03-RC-309322 (WROC); 27-RC-333229 (KDVR)

[176] *NLRB v. Nexstar Media Inc.*, 133 F.4th 201 (2d Cir. 2025) (WROC-TV); *Nexstar Media, Inc. v. NLRB, No. 24-60658*, 2025 LX 438670 (5th Cir. Oct. 15, 2025) (KDVR-TV); *Nexstar Media Grp., Inc. v. NLRB*, No. 24-60654, 2025 LX 408438 (5th Cir. Oct. 15, 2025).

[177] NABET-CWA has filed unfair labor practice charges with the NLRB challenging Nexstar's refusal to bargain over changes to working conditions. These actions include terminations, laying off workers without bargaining, denying workers a union steward in disciplinary meetings, and explicitly firing workers for engaging in protected union activity. NLRB Unfair Labor Practice Cases: 27-CA-340984; 27-CA-340990; 27-CA-361721. Three employees in Denver were fired for minor offenses in retaliation for their union work, while two employees in Kentucky were fired for their union activity outright. NLRB Unfair Labor Practice Cases: 03-CA-332930 (WROC); 27-CA-342708 (KDVR); 27-CA-342797 (Denver Hub); 25-CA-365619 (WEHT); 25-CA-363552 (WEHT). TEGNA also has open unfair labor practices cases against its employees. The International Brotherhood of Electrical Workers has filed an Unfair Labor Practice charge against TEGNA at WUSA in Tysons Corner, VA for refusal to bargain/bad faith bargaining. NLRB Unfair Labor Practice Case: 05-CA-374713 (WUSA).

constructively with their workers' unions, Nexstar has engaged in a campaign of lawfare and unlawful action to prevent workers from bargaining collectively.

Nexstar's record of aggressive unlawful action at the bargaining table has prevented unions from exercising collective bargaining power, as required by federal law. Not only would the proposed merger harm unions' bargaining power in relation to Nexstar, the company's unlawful actions prevent workers from even exercising collective bargaining power and acting as a countervailing bargaining force as intended by federal labor law.[178] NABET-CWA has sought to challenge Nexstar's conduct by gaining the support of local elected officials for a boycott of recently unionized stations, refusing to give them comment until they respect their workers' right to freedom of association.[179] If Nexstar and TEGNA merge, the union will be less able to redirect public officials away from a station intransigent in labor negotiations, because elected officials will have fewer alternatives, thus harming the union's bargaining power.

Nexstar already holds a dominant position in many local labor markets for broadcast technicians, as evidenced by their low wages at Nexstar and the difficulty NABET-CWA has in bargaining with Nexstar-owned stations. The proposed merger would exacerbate Nexstar's existing monopsonistic position.

[178] National Labor Relations Act, 29 U.S.C. § 151 (describing a core purpose of federal labor law as seeking to correct the "inequality of bargaining power" between employers and employees by promoting collective bargaining between trade unions and employers).

[179] "Local elected officials back union effort at WROC," *Rochester Beacon* (Aug. 5, 2025).

V. THE COMMISSION CANNOT MODIFY, WAIVE, OR ELIMINATE THE NATIONAL MULTIPLE OWNERSHIP RULE AND SHOULD NOT GRANT WAIVERS OF THE LOCAL MULTIPLE OWNERSHIP RULE OR APPLICANTS' RELATED REQUESTS.

A. Nexstar's Current Reach is Already at the Maximum Level Set by Congress. The Commission Does Not Have Authority to Waive the National Cap.

Nexstar's current UHF-discounted national television household reach, even excluding its sidecar stations that it operates in markets where it holds no licenses, is 39.2 percent. The Transaction as proposed would increase this reach to (a UHF-discounted) 54.5 percent of U.S. TV households.[180] Therefore, because it already is at the statutory limit with the markets in which it is present today, Nexstar is legally barred from acquiring TEGNA's stations in <u>any</u> of the 17 Designated Market Areas in which Nexstar does not currently operate (see Appendix A).[181]

Applicants request a waiver of the National Multiple Ownership rule to overcome this insurmountable legal barrier.[182] However, in addition to fixing the national audience reach limit at 39 percent of U.S. TV households and removing the Commission's authority to modify that value or eliminate the cap, <u>Congress specifically barred the Commission from granting waivers of this limit</u>.[183] The Commission simply lacks the authority to grant the National Cap waivers that Applicants seek. If Congress intended for the Commission to retain its normal authority to determine when waiver of a Commission rule is in the public interest, it would not have amended

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[180] Application at 4.

[181] *Id.* Applicants did not include any estimates of Nexstar's pre-merger reach. Free Press calculated Nexstar's UHF-discounted pre-merger reach at 39.2 percent of U.S. TV households, and its UHF-discounted post-merger reach at 54.5 percent. Free Press' UHF-discounted post-merger reach estimate is identical to the one in the merger Application. *See* Appendix A.

[182] Application at 4, 114–16.

[183] *See* CAA, *supra* note 84. While the CAA's reference to Section 10 forbearance is unusual, it must be read as meaningful and not as mere legislative surplusage.

Section 202 of the Telecommunications Act of 1996 to specifically bar the agency from granting waivers to the 39 percent cap Congress likewise dictated in the CAA.[184]

Therefore there is no need at this time for the Commission to make any public interest finding as to the proposed transfer of TEGNA licenses to Nexstar in the 17 markets where Nexstar does not currently own any broadcast TV station licenses.[185] Because it is legally barred from granting Applicants' request to waive the National Multiple Ownership rule, the Commission should immediately deny those waiver requests and deny the Application in full.

B. Applicants Fail to Demonstrate that Allowing Nexstar to Form Top Four-Ranked Duopolies and Triopolies is in the Public Interest. Applicants Have Not Met the High Bar for Waiver of the Commission's Local Multiple Ownership Rule.

We now turn to examination of the 23 markets in which Applicants request waivers of the Commission's Local Multiple Ownership rule. We present these in order from the most- to least-populated market. We conclude this section with discussion of the Austin and Waco markets, where post-merger Nexstar would be in violation of Local Multiple Ownership rule if the Commission properly recognized that Applicants' pre-merger holdings in these DMAs already include satellite stations that now operate as unique affiliates.

1. Dallas-Ft. Worth, TX

The Dallas-Ft. Worth, TX Designated Market Area is the fourth-largest U.S. TV market, with approximately 3.3 million TV households. Nexstar currently owns KDAF (CW), while TEGNA owns WFAA (ABC) and KFAA (Ind.). KDAF is a UHF station (digital channel 32).

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[184] *Id.*

[185] Nexstar is acquiring TV licenses in 18 DMAs where it does not currently own any FCC-licensed stations. However, the station Nexstar is acquiring in the Twin Falls, ID DMA (KTFT-LD, NBC) is a low-power station and therefore not considered for the application of the Commission's National and Local Multiple Ownership Rules.

Therefore this DMA currently contributes 1.31 percentage points towards Nexstar's National Cap limit of 39 percent.[186] TEGNA's WFAA is a VHF station though, so if Nexstar were to acquire it the post-merger entity's National Cap contribution for Dallas would rise to 2.6 percentage points.

This market is already highly concentrated, with an HHI of [redacted] for total market revenue (local TV gross advertising revenues plus retransmission consent revenues during 2024).[187] Nexstar's acquisition of WFAA (ABC) and KFAA (Ind.) would increase this to an HHI of [redacted], giving Nexstar control of nearly [redacted] percent of the local TV ad and retransmission revenue in the Dallas-FT. Worth DMA. Nexstar's control over the market's retransmission revenues would be even greater, with the HHI increasing from [redacted] to [redacted].

When asking the Commission for a waiver of the Local Multiple Ownership rule in this DMA, Applicants trot out the argument they invariably repeat in each market: that this consolidation "will position these stations to better compete for advertising revenue"[188] in the Dallas market. In explaining this assertion, Applicants state that the combined entity "will be able to offer more attractive packages to advertisers that include additional broadcast inventory across a wider range of programs reaching different viewer demographics with targeted digital impressions on FAST/CTV channels and other digital platforms."[189] Applicants describe this

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[186] There are approximately 125.8 million television households in the 210 U.S. Designated Market Areas as of 2025.

[187] Unless otherwise noted, all HHI values and post-merger market share estimates presented in this Petition to Deny are based on Free Press's analysis of S&P Global Market Intelligence's station-level estimates of local television advertising and retransmission consent revenues during 2024.

[188] Application at 23.

[189] *Id.*

alleged benefit as a way of providing brands "with more effective advertising opportunities that combine the reach and effectiveness of broadcast with the customization of digital."[190]

However, Applicants fail to demonstrate that the TEGNA and Nexstar-owned stations in the Dallas DMA cannot currently, and separately, offer potential ad buyers such a combination of digital and traditional advertising services. Applicants fail to demonstrate that merging the TEGNA stations and the Nexstar station actually offers potential ad buyers access to "viewer demographics" that these ad buyers could not access but for the merger. Presumably, ad buyers in this market would prefer the benefits of competition between Nexstar and TEGNA when it comes to the price and characteristics of Local Broadcast TV Spot Advertising services available in the Dallas DMA. Indeed, Applicants fail to describe how they would price their advertising services if allowed to merge the Dallas stations, and fail to describe how these prices would differ from those they currently offer as standalone firms. Presumably, "better competing" for revenues in Applicants' view means charging advertisers more, not less.

Thus, implicit in Applicants narrative is that merging these three Dallas area stations would benefit Nexstar financially, <u>not</u> the ad buyers posited as beneficiaries of the Transaction. But Applicants do not specify even the sources of that potential financial benefit to Nexstar in the Dallas DMA. In general, the financial benefits from a horizontal merger come from elimination of duplicative or redundant facilities and staff, as well as increased profits resulting from the merged firm's enhanced post-merger market power. Presumably Nexstar expects increased profits in the Dallas Broadcast TV Spot Advertising and retransmission consent markets, the latter buoyed by Nexstar's ability to tie carriage payments for the lower-rated CW affiliate and Nexstar's cable network (NewsNation) to retransmission consent agreements made

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[190] *Id.*

with MVPDs that have significant demand for TEGNA's highly viewed ABC affiliate (WFAA).[191]

Nexstar also would generate some amount of operational savings by shuttering the facilities of its smaller station, KDAF, and originating programming out of TEGNA's already combined facility for WFAA and KFAA. However, because KDAF does not currently produce any local news, the level of potential layoff-related synergies in Dallas is *de minimis* relative to the financial benefits Nexstar would gain from exercising its enhanced market power in the Dallas Broadcast TV Spot Advertising and retransmission consent markets.

Applicants likewise and most importantly fail to describe the <u>specific</u> benefits that the public allegedly would reap from the combination of these stations, net of any public interest harms. They only offer the repeated lament that there are other firms that also offer advertising services, and the baseless threat that Dallas's local news market is doomed if Nexstar isn't allowed to own three stations in this already highly concentrated market. But this vague claim is unsupported, and uncognizable too. First, efficiencies have to be related to the product market in which competition is being reduced; efficiencies that would impact competition with out-of-market firms, such as the "technology and media companies" Applicants cite, are not cognizable.[192] Second, TEGNA's ABC affiliate has a robust local news operation and appears to be highly viewed.[193] Local TV stations derive much of their financial success through their news

[191] The Commission has documented that Nexstar negotiates for carriage of NewsNation as it also negotiates retransmission consent for its local broadcast stations. *See, e.g.*, *Cincinnati Bell Extended Territories LLC dba altafiber, Complainant, v. Nexstar Media Inc., Defendant*, MB Docket No. 25-197, Memorandum Opinion and Order, DA 25-1054, ¶4 (rel. Dec. 12, 2025).

[192] *See supra* note 137 (explaining that courts do not consider out-of-market efficiencies cognizable, requiring merger efficiencies from competition <u>in the relevant product market</u>).

[193] Applicants state WFAA is the market's second-ranked station. *See* Application at 21.

operations, and therefore we fully expect that TEGNA would continue to produce local news for WFAA in the absence of this Transaction. If Nexstar were allowed to form a full-power triopoly, it would not result in an increase in the number of news-producing stations in Dallas, and would instead increase the likelihood of Nexstar replacing local coverage (and local newsroom jobs) with duplicative content from out-of-market stations.[194]

Applicants do describe potential benefits of transitioning the TEGNA stations to ATSC 3.0, and allude to some unstated benefit resulting from the combination of Nexstar and TEGNA's existing distribution rights, as well as Nexstar's charity work. However, none of these potential benefits are cognizable, nor would they offset the harms that would follow the consolidation of these three stations into a triopoly.

Applicants state that if they were forced to divest either KFAA or KDAF after the proposed merger, the divested station would fail.[195] But they offer no concrete, verifiable evidence that these stations could satisfy the Commission's failing station waiver policy criteria today, under the *status quo* situation, in the absence of the proposed Transaction. Further, a claim of a low market share alone is not sufficient to support a failing station waiver.

Therefore, Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Dallas-Ft. Worth DMA. The Transaction is "presumptively unlawful" under existing DOJ guidelines,[196] and Applicants have failed to meet their burden to show that there would be <u>any</u> cognizable public interest benefits that would offset the public interest harms from further concentration of the Dallas-Ft. Worth advertising, retransmission consent, local TV

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[194] See *supra* note 140.

[195] Application at 25–26.

[196] Horizontal Merger Guidelines at 6.

news, and broadcast labor markets. Applicants' claimed benefits are not merger-specific or verifiable, and they would not offset the harm the public interest harms caused by the reduction of the number of competitors in the Dallas DMA. Therefore the Commission should deny the transfer applications for both WFAA and KFAA; or in the alternative, deny Applicants' waiver request in the Dallas-Ft. Worth, TX DMA.

2. Houston, TX

The Houston, TX Designated Market Area is the sixth-largest U.S. TV market, with approximately 2.9 million TV households. Nexstar currently owns KIAH (CW), while TEGNA owns KHOU (CBS) and KTBU (Quest).[197] KIAH is a UHF station (digital channel 34). Therefore this DMA currently contributes 1.1 percentage points towards Nexstar's National Cap limit of 39 percent. TEGNA's KHOU is a VHF station though, so if Nexstar were to acquire it the post-merger entity's National Cap contribution for Houston would rise to 2.3 percentage points.

Data from 2024 indicates that the Houston DMA is currently moderately concentrated, based on control of local TV revenues. The HHI during 2024 was [redacted], based on total market revenue (which again we define to mean local TV gross advertising revenues plus retransmission consent revenues). However Nexstar's acquisition of KHOU and KTBU would make this a highly concentrated market, increasing the total market revenue-based HHI to [redacted], and giving Nexstar control of [redacted] percent of the combined local TV spot ad market and retransmission consent market revenues in the Houston DMA. Nexstar's control over the market's retransmission revenues would be even greater, with the HHI changing from [redacted] to [redacted], and

[197] Quest is a digital multicast network owned by TEGNA.

Nexstar's share increasing to [redacted] percent.[198] These post-merger values are above the thresholds that DOJ and the FTC consider as giving rise to potential unilateral and coordinated market power abuses.

Applicants fail to provide verifiable evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's CW affiliate with TEGNA's CBS and Quest affiliates. They claim that "[t]o sustain their investment in quality journalism, the Houston DMA Stations must find a way to combat declining viewership and revenues," and that "[c]ombining the Houston DMA Stations under a common owner will provide these stations with the scale needed in the Houston DMA to take on the technology and media companies that are siphoning revenue away from local stations."[199] But this vague claim is unsupported and uncognizable. First, efficiencies have to be related to the product market in which competition is being reduced; efficiencies that would impact competition with out-of-market firms, such as the "technology and media companies" Applicants cite, are not cognizable.[200] Second, TEGNA's CBS affiliate has a robust local news operation and appears to be highly viewed.[201] Local TV stations derive much of their financial success through their news operations, and therefore we fully expect that

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[198] Horizontal Merger Guidelines at 5–6 ("Markets with an HHI greater than 1,800 are highly concentrated, and a change of more than 100 points is a significant increase. A merger that creates or further consolidates a highly concentrated market that involves an increase in the HHI of more than 100 points is presumed to substantially lessen competition or tend to create a monopoly. The Agencies also may examine the market share of the merged firm: a merger that creates a firm with a share over thirty percent is also presumed to substantially lessen competition or tend to create a monopoly if it also involves an increase in HHI of more than 100 points.") (internal citations omitted); *see also United States v. Phila. Nat'l Bank*, 374 U.S. at 364–65 ("Without attempting to specify the smallest market share which would still be considered to threaten undue concentration, we are clear that 30% presents that threat.").

[199] Application at 28.

[200] *See supra* note 137 (explaining that courts do not consider out-of-market efficiencies cognizable, requiring merger efficiencies from competition in the relevant product market).

[201] Applicants state KHOU is the market's second-ranked station. *See* Application at 27.

TEGNA would continue to produce local news for KHOU in the absence of this Transaction. If Nexstar were allowed to form a triopoly with no divestiture required, that would not increase the number of news-producing stations in the market. It is highly unlikely that whatever synergies and financial benefits Nexstar obtains from concentrating the local TV spot advertising and retransmission consent markets would result in any cognizable public interest benefits. The Commission's waiver standard is not, and cannot be, based on whether or not a station's balance sheet would be better off as a result of reducing the number of market competitors.

Applicants once again also fail to describe the <u>specific</u> benefits that the public allegedly would reap from the combination of these stations, net of any public interest harms. They lament once more that there are other firms that also offer advertising services, and suggest that somehow <u>more</u> consolidation is the answer to secular trends in the larger media ecosystem. Applicants describe some potential benefits of transitioning the TEGNA stations to ATSC 3.0, and allude to some unstated benefits resulting from the combination of Nexstar's and TEGNA's existing distribution rights, as well as Nexstar's charity work. However, none of these potential benefits are compared to what would happen at these stations absent this Transaction. The claimed benefits therefore simply are neither merger-specific nor cognizable, whether for purposes of the Commission's public interest determination or in a proper antitrust analysis.

Applicants state that if they were forced to divest either KIAH or KTBU after the proposed merger, the divested station would fail.[202] But they offer no concrete, verifiable evidence that these stations could satisfy the Commission's failing station waiver policy criteria today, under the *status quo* situation, in the absence of the proposed Transaction. Further, a claim of a low market share alone is not sufficient to support a failing station waiver.

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[202] *Id.* at 30.

Therefore Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Houston DMA. The Transaction would give Nexstar too much market power in the Houston Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets, and taking advantage of that increased market power is Applicants' driving financial motivation for this Transaction. They have failed to meet their burden to show there would be any cognizable public interest benefits offsetting the public interest harms from such further concentration and reduction in the number of competitors in the relevant local broadcast television product markets. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[203] The Commission should deny the transfer applications for both KHOU and KTBU; or in the alternative, deny Applicants' waiver request in the Houston, TX DMA.

3. Washington, D.C.

The Washington, D.C. Designated Market Area is the eighth-largest U.S. TV market, with approximately 2.7 million TV households. Nexstar currently owns WDCW (CW) and WDVM (Independent), while TEGNA owns WUSA (CBS). WDCW and WDVM are UHF stations (digital channel 15 and 23 respectively). Therefore this DMA currently contributes 1.1 percentage points towards Nexstar's National Cap limit of 39 percent. However, WUSA is a VHF station (digital channel 9), so acquisition of this license would make the Washington, D.C. DMA contribute 2.1 percentage points towards the post-merger Nexstar's National Cap limit.

Data from 2024 indicates that the Washington, D.C. DMA is already highly concentrated, based on control of local TV revenues. The HHI during 2024 was [redacted], based on total market revenue (local TV gross advertising revenues plus retransmission consent revenues). Nexstar's

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[203] Horizontal Merger Guidelines at 6.

acquisition of WUSA would increase that total market revenue HHI figure to [redacted], and would give Nexstar control of [redacted] percent of the combined local TV spot ad market and retransmission consent market revenues in the Washington, D.C. DMA. Nexstar's control over the market's retransmission revenues would be even greater, with the HHI changing from [redacted] to [redacted], and Nexstar's share increasing to nearly [redacted] percent.

Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's Washington, D.C. stations with TEGNA's CBS affiliate. They parrot claims made for other DMAs as well that "[t]o sustain their investment in quality journalism, the Washington DMA Stations must find a way to combat declining viewership and revenues" and that "[c]ombining the Washington DMA Stations under a common owner will provide these stations with the scale needed in the Washington DMA to take on the technology and media companies that are siphoning revenue away from local stations."[204] But this vague claim is unsupported and uncognizable. First, efficiencies have to be related to the product market in which competition is being reduced; efficiencies that would impact competition with out-of-market firms, such as the "technology and media companies" Applicants cite, are not cognizable.[205] Second, TEGNA's WUSA has a robust local news operation and appears to be highly viewed.[206] Local TV stations derive much of their financial success through their news operations, and therefore we fully expect that TEGNA would continue to produce local news for WUSA in the absence of this Transaction. If Nexstar were allowed to form a triopoly, it would not increase the number of news-producing stations in the

[204] Application at 32.

[205] *See supra* note 137 (explaining that courts do not consider out-of-market efficiencies cognizable, requiring merger efficiencies from competition in the relevant product market).

[206] Applicants state WUSA is the market's second-ranked station. *See* Application at 31.

market, and instead would be a loss of the independent news-producing operation at the TEGNA station today.

Applicants again fail to describe the specific benefits that the public allegedly would reap from the combination of these stations, net of any public interest harms. They repeat, yet again, that other firms offer advertising services, and that somehow more consolidation is the answer to secular trends in the larger media ecosystem. Applicants describe again the supposed potential benefits of transitioning the TEGNA stations to ATSC 3.0, and allude to some unstated benefits resulting from the combination of Nexstar and TEGNA's existing distribution rights, as well as Nexstar's charity work. However, none of these potential benefits are compared to the "but-for" world and what would happen at these stations absent the Transaction. The claimed public interest benefits are once again neither merger-specific nor cognizable.

Whatever operational synergies and financial benefits Nexstar itself may obtain from further concentrating the Washington DMA's already highly concentrated local TV spot advertising and retransmission consent markets, those internal benefits would not result in any cognizable public interest benefits. As noted above in this Petition to Deny: Under U.S. antitrust jurisprudence, merging parties must base efficiency claims on more than "speculative assurances that a benefit enjoyed by the [merging parties] will also be enjoyed by the public."[207] Courts require merging parties to offer "clear evidence showing that the merger will result in efficiencies that will . . . ultimately benefit consumers."[208] This is a high bar for merging parties to clear. And the Commission's public interest-based merger review standard requires an even higher bar for parties seeking to eliminate an in-market broadcast competitor. The Commission's

[207] *FTC v. Penn State Hershey Med. Ctr.*, 838 F.3d at 351.

[208] *Id.* at 350.

waiver standard is not, and cannot be, based on whether or not a station's balance sheet would be better off as a result of reducing the number of market competitors.

Applicants state that if they were forced to divest either WDCW or WDVM after the proposed merger, the divested station would fail.[209] But they offer no concrete, verifiable evidence that these stations could satisfy the Commission's failing station waiver policy criteria today, under the *status quo* situation, in the absence of the proposed Transaction. Further, a claim of a low market share alone is not sufficient to support a failing station waiver.

Therefore, Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Washington, D.C. DMA. The Transaction would give Nexstar too much market power in the Washington Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets, and taking advantage of that increased market power is Applicants' driving financial motivation for the overall Transaction. Put simply, Applicants have failed to meet their burden to show that there would be <u>any</u> cognizable public interest benefits offsetting the public interest harms from further concentration. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[210] Therefore the Commission should deny the transfer application for WUSA; or in the alternative, deny Applicants' waiver request in the Washington, D.C. DMA.

4. Tampa-St. Petersburg (Sarasota), FL

The Tampa-St. Petersburg (Sarasota), FL Designated Market Area is the 11th-largest U.S. TV market, with approximately 2.3 million TV households. Nexstar currently owns WFLA (NBC) and WTTA (CW) as well as low-power digital station WSNN-LD (MyNetworkTV),

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[209] Application at 30.

[210] Horizontal Merger Guidelines at 6.

while TEGNA owns WTSP (CBS). Nexstar's WFLA and WTTA are VHF stations (sharing digital channel 9). Therefore this DMA currently contributes 1.8 percentage points towards Nexstar's National Cap limit of 39 percent.

Data from 2024 indicates that the Tampa DMA is already highly concentrated, based on control of local TV revenues. The 2024 HHI for total market revenue (meaning local TV gross advertising revenues plus retransmission consent revenues) was [redacted]. Nexstar's acquisition of WTSP would increase the total market revenue HHI to [redacted], and give Nexstar control of nearly [redacted] of these combined local TV revenues in the Tampa DMA. Nexstar's control over the market's retransmission revenues would be even greater, with an HHI increasing from [redacted] to [redacted], and Nexstar's share of the retrans market shooting well above [redacted] percent.

Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's NBC, CW, and MyNetworkTVaffiliates with TEGNA's CBS affiliate. They claim that "[t]o sustain their investment in quality journalism, the Tampa DMA Stations must find a way to combat declining viewership and revenues,"[211] and that "[c]ombining the Tampa DMA Stations under a common owner will provide these stations with the scale needed in the Tampa DMA to take on the technology and media companies that are siphoning revenue away from local stations."[212] This by now familiar yet still vague claim is unsupported and uncognizable. First, efficiencies have to be related to the product market in which competition is being reduced; efficiencies that would impact competition with out-of-market firms, such as the "technology and media companies" Applicants cite, are not

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[211] Application at 36.

[212] *Id.*

cognizable.[213] Second, TEGNA's CBS affiliate has a robust local news operation and appears to be highly viewed.[214] And Nexstar's WFLA, which produces news for WTTA too, is also highly viewed and appears to be in good operational and financial condition.[215] Local TV stations derive much of their financial success through their news operations, and therefore we fully expect that TEGNA would continue to produce local news for WTSP in the absence of this transaction, while Nexstar would continue to compete against TEGNA's news coverage by producing programming for its three FCC-licensed stations in the Tampa DMA. If Nexstar were allowed to form a full-power triopoly (a quadopoly, if we consider low-power WSNN-LD), that would not result increase the number of news-producing stations in the market, and instead would cost the DMA the competing "voice" and independent newscast at TEGNA's successful station WTSP.

Applicants as always also fail to describe the <u>specific</u> benefits that the public allegedly would reap from the combination of these stations, net of any public interest harms. They repeat the now tired refrain that there are other firms that also offer advertising services in the DMA, and that somehow <u>more</u> consolidation is the answer to secular trends in the larger media ecosystem. Applicants describe potential benefits of transitioning the TEGNA stations to ATSC 3.0, and allude to some unstated benefits resulting from the combination of Nexstar and TEGNA's existing distribution rights, as well as Nexstar's charity work. However, the Application yet again fails to compare these supposed potential benefits to the results at these

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[213] *See supra* note 137 (explaining that courts do not consider out-of-market efficiencies cognizable, requiring merger efficiencies from competition <u>in the relevant product market</u>).

[214] Applicants state that WTSP is the market's second-ranked station. *See* Application at 35.

[215] Applicants state that WFLA is the market's third-ranked station. *See id*.

stations and in this community but for this Transaction. The claimed public interest benefits are neither merger-specific nor cognizable.

Whatever operational synergies and financial benefits Nexstar itself may obtain from further concentrating Tampa's already highly concentrated local TV spot advertising and retransmission consent markets, those internal benefits would not result in any cognizable public interest benefits. Under U.S. antitrust jurisprudence, merging parties that claim efficiencies must base those claims on more than "speculative assurances that a benefit enjoyed by the [merging parties] will also be enjoyed by the public."[216] Courts require merging parties to offer "clear evidence showing that the merger will result in efficiencies that will . . . ultimately benefit consumers."[217] This is a high bar for merging parties to clear. And the Commission's public interest-based merger review standard requires an even higher bar for parties seeking to eliminate an in-market broadcast competitor. The Commission's waiver standard is not, and cannot be, based on whether or not a station's balance sheet would be better off as a result of reducing the number of market competitors.

Applicants state that if they were forced to divest WTTA after the proposed merger, the station would fail.[218] But as we explained in detail above with respect to this same empty argument about stations in larger DMAs, Applicants offer no concrete evidence for this claim.

Therefore, Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Tampa market. The Transaction would give Nexstar too much market power in the Tampa Broadcast TV Spot Advertising, local TV news, broadcast labor, and

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[216] *FTC v. Penn State Hershey Med. Ctr.*, 838 F.3d at 351.

[217] *Id.* at 350.

[218] Application at 30.

retransmission consent markets. Taking advantage of that increased market power is Applicants' driving financial motivation for the whole Transaction. They have failed to meet their burden to show that there would be any cognizable public interest benefits offsetting the public interest harms from the further concentration they propose. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[219] Therefore the Commission should deny the transfer application for WTSP; or in the alternative, deny Applicants' waiver request in the Tampa DMA.

5. Phoenix (Prescott), AZ

The Phoenix (Prescott), AZ Designated Market Area is the 12th-largest U.S. TV market, with approximately 2.3 million TV households. Nexstar currently programs KAZT (CW) pursuant to a Local Marketing Agreement (LMA) that will become attributable if it acquires any other full-power TV license in the Phoenix DMA.[220] TEGNA owns KPNX (NBC) and KNAZ (NBC), a partial satellite repeater of KPNX.[221] KAZT is a VHF station (digital channel 7). Therefore, if the Commission properly recognized Nexstar's *de facto* control of KAZT's license, this DMA would currently contribute 1.8 percentage points towards Nexstar's National Cap limit of 39 percent. KPNX and KNAZ are both UHF stations (digital channels 18 and 22 respectively). Thus were Nexstar to divest KAZT, this market would contribute 0.9 percentage points towards Nexstar's national cap limit. However, if the post-merger entity were to continue operating KAZT under the existing attributable-LMA agreement, Phoenix would contribute the full 1.8 percentage points towards Nexstar's national reach.

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[219] Horizontal Merger Guidelines at 6.

[220] Application at 39.

[221] *Id*. at 38–39 & n. 140.

Data from 2024 indicates that the Phoenix DMA is already highly concentrated, based on share of local TV revenues. The HHI for total market revenue during 2024 was [redacted]. Nexstar's acquisition of KPNX and KNAZ would, via its attributable interest in KAZT, increase the total market revenue HHI to [redacted], and give Nexstar control of [redacted] percent of the combined local TV spot ad and retransmission consent market revenues in the Phoenix DMA. Nexstar's share of the Phoenix market's retransmission consent revenues would be even greater, at [redacted] percent.

Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of the Nexstar-operated CW affiliate with TEGNA's NBC affiliates. They make the same unavailing claims about their need for the merger to "sustain" local journalism in the face of "technology and media companies . . . siphoning revenue away from local stations."[222] For the reasons explained in our opposition to the same claims made in the above DMAs, this vague claim is unsupported and uncognizable. TEGNA's NBC affiliate has a robust local news operation and appears to be highly viewed.[223] Local TV stations derive much of their financial success through their news operations, and therefore we fully expect that TEGNA would continue to produce local news for KPNX/KNAZ in the absence of this Transaction. If Nexstar were forced to terminate its Local Marketing Agreement with KAZT, there's no indication that the station would fail.

Applicants once again fail to describe the specific benefits that the public allegedly would reap from the combination of these stations, net of any public interest harms. They offer

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[222] *Id.* at 40.

[223] *Id.* at 38. Applicants state that KPNX is the market's fifth-ranked station, and its satellite KNAZ is seventh-ranked. However they do not provide the more relevant metric, which is the combined pair's ratings. Nevertheless, TEGNA's NBC station pair in the Phoenix market appears to be in good operational and financial condition.

up the same litany of potential ATSC 3.0, distribution rights, and charitable benefits.[224] Yet again, Applicants fail to explain why or how these supposed potential public interest benefits are merger-specific or cognizable.

As we demonstrated regarding the above DMAs: whatever operational synergies and financial benefits Nexstar itself may obtain from further concentrating Phoenix's already highly concentrated local TV spot advertising and retransmission consent markets, those internal benefits would not result in any cognizable public interest benefits. Applicants' rote "failing station" claims regarding divestiture of KNAZ[225] are no more convincing or well founded here than are the identical assertions made for the above DMAs. Applicants also fail to address the more obvious way to come into compliance: ending Nexstar's Local Marketing Agreement for KAZT.

Therefore, Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Phoenix market. The Transaction would give Nexstar too much market power in the Phoenix Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that increased market power is Applicants' driving financial motivation for this overall Transaction. They have failed to meet their burden to show that there would be any cognizable, merger-specific and verifiable public interest benefits offsetting the public interest harms from the further concentration of the Phoenix DMA they propose. Therefore the Commission should deny the transfer applications for KPNX and KNAZ; or in the alternative, deny Applicants' waiver request in the Phoenix DMA and dissolve the KAZT Local Marketing Agreement.

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[224] *Id.* at 45.

[225] *Id.* at 41.

6. Denver, CO

The Denver, CO Designated Market Area is the 17th-largest U.S. TV market, with approximately 1.9 million TV households. Nexstar currently owns KDVR (FOX) and its satellite KFCT (FOX), as well as KWGN (CW). TEGNA owns KUSA (NBC) and KTVD (MyNetworkTV). Nexstar's stations are all UHF stations (digital channels 21, 34 and 36). Therefore this DMA currently contributes 0.7 percentage points towards Nexstar's National Cap limit of 39 percent. However, if Nexstar were to acquire KUSA, which broadcasts over VHF digital channel 9, the Denver market would then contribute 1.5 percentage points towards the merged company's national reach.

Data from 2024 indicates that the Denver DMA is already highly concentrated, based on control of total market local TV revenues. The HHI during 2024 was [redacted] for revenues from the combined local TV gross advertising market plus retransmission consent market. Nexstar's acquisition of KUSA and KTVD would increase this total market revenue HHI to a whopping [redacted], with Nexstar controlling nearly [redacted] percent of these combined local TV revenues in the Denver DMA. Nexstar's control solely over the market's retransmission revenues would be even greater, with the HHI increasing from [redacted] to [redacted], and Nexstar's share of the Denver DMA retrans market increasing to nearly [redacted] percent.

Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's FOX and CW affiliates with TEGNA's NBC and MyNetworkTV affiliates. They recite the same unsuccessful claims we refute for the DMAs above, regarding trickle-down investment in local news in order to combat supposed competition from other tech and media companies—all made possible, in Applicants' telling, by the elimination of actual in-market competition between local TV broadcast stations. As in all other cases, these supposed public interest benefits are unsupported and uncognizable.

TEGNA's NBC affiliate has a robust local news operation and appears to be highly viewed,[226] as is Nexstar's FOX station.[227] Local TV stations derive much of their financial success through their news operations, and we fully expect that TEGNA and Nexstar both would continue to produce local news in the absence of this Transaction. If post-merger Nexstar were allowed to form a full-power quadopoly, it would control Denver's first-, third-, fifth- and sixth-ranked stations. That would not increase the number of news-producing stations in the market, and would instead cost the DMA the loss of competing news-producing operations.

Applicants also fail to describe any merger-specific benefits that the public allegedly would reap from the combination of these stations, net of any public interest harms, offering the same litany of pro-consolidation arguments and unsupported claims about ATSC 3.0, distribution rights, and charitable efforts. They go on to make the same kind of preposterous waiver claims made in the above DMAs, asserting without sufficient evidence that if they were forced to divest KWGN and KTVD those stations would fail.[228]

Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Denver market. The Transaction would give Nexstar too much market power in the Denver Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that market power is Applicants' driving financial motivation for the entire Transaction. They have failed to meet their burden to show that there

[226] Applicants state that KUSA is the market's top-ranked station. *Id.* at 43.

[227] Applicants state that KDVR is the market's third-ranked station. *Id.*

[228] *Id.* at 46.

would be any cognizable, merger-specific and verifiable public interest benefits offsetting the public interest harms from the further concentration of the Denver DMA they propose, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[229] Therefore the Commission should deny the transfer applications for KUSA and KTVD; or in the alternative, deny Applicants' waiver request in the Denver DMA.

7. Cleveland-Akron (Canton), OH

The Cleveland-Akron (Canton), OH Designated Market Area is the 19th-largest U.S. TV market, with approximately 1.6 million TV households. Nexstar currently owns WJW (FOX) and WBNX (CW), while TEGNA owns WKYC (NBC). WJW is a VHF station (digital channel 8). Therefore, this DMA already contributes 1.2 percentage points towards Nexstar's National Cap limit of 39 percent.

Data from 2024 indicates that the Cleveland DMA is already highly concentrated, with an HHI of [redacted] in the "total local TV market revenues" product market we have defined to include local TV gross advertising revenues plus retransmission consent revenues. Nexstar's acquisition of WKYC would increase this total market revenue HHI figure to [redacted], giving Nexstar control of more than [redacted] percent of the combined local TV spot ad and retransmission market revenues in the Cleveland DMA. Nexstar's share of the market's retransmission consent revenues would be even greater, with the HHI going from [redacted] to [redacted], and Nexstar's share of the Cleveland retransmission consent market increasing to [redacted] percent.

Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's FOX and CW affiliates with TEGNA's NBC affiliate. They make the exact same kind of unsupported and uncognizable claims that we have

[229] Horizontal Merger Guidelines at 6.

outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

With respect to the specific stations implicated by the Transaction in the Cleveland DMA, TEGNA's NBC affiliate has a robust local news operation and appears to be highly viewed.[230] So does Nexstar's WJW, which is also highly viewed and appears to be in good operational and financial condition.[231] We fully expect that TEGNA would continue to produce local news for WKYC in the absence of this transaction, and Nexstar would continue to compete against TEGNA's news coverage with programming produced for its two FCC-licensed Cleveland DMA stations. If Nexstar were allowed to form a full-power triopoly, that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

Applicants state that if they were forced to divest WBNX, which Nexstar acquired only in 2025, the station would fail.[232] But they offer no concrete and verifiable evidence of why this station would qualify for a failing station waiver were it divested today. As we noted in the sections on other DMAs above, a claim of a low market share is not sufficient to support a failing station waiver.

Therefore, Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Cleveland DMA. The Transaction would give Nexstar too much market

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[230] Applicants state WKYC is the market's forth-ranked station. Application at 47.

[231] Applicants state WJW is the market's third-ranked station. *Id*.

[232] *Id.* at 50.

power in the Cleveland Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that increased market power is Applicants' driving financial motivation for this overall Transaction. They have failed to meet their burden. They have not shown that there would be any cognizable, verifiable, and merger-specific public interest benefits offsetting the public interest harms from the further concentration proposed in the Cleveland DMA, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[233] Therefore the Commission should deny the transfer application for WKYC; or in the alternative, deny Applicants' waiver request in the Cleveland DMA.

8. Charlotte, NC

The Charlotte, NC Designated Market Area is the 21st-largest U.S. TV market, with approximately 1.4 million TV households. Nexstar currently owns WJZY (FOX) and WMYT (CW), while TEGNA owns WCNC (NBC). All three stations broadcast via a UHF signal. Therefore, the Charlotte DMA currently contributes 0.6 percentage points towards Nexstar's National Cap limit of 39 percent, which would remain unchanged if the post-merger company were to acquire WCNC.

Data from 2024 indicates the Charlotte DMA is already highly concentrated, with an HHI of [redacted] in the total local revenues TV market we have defined to include local TV gross advertising revenues plus retransmission consent revenues. Nexstar's acquisition of WCNC would increase this total market revenue HHI figure to [redacted], giving Nexstar control of nearly [redacted] percent of the combined local TV spot ad and retransmission market revenues in the Charlotte DMA. Nexstar's share of the Charlotte DMA's retransmission consent revenues would be even

[233] Horizontal Merger Guidelines at 6.

greater, with that HHI increasing from [redacted] to [redacted], and Nexstar's share of the local retransmission consent market increasing to more than [redacted] percent.

Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's FOX and CW affiliates with TEGNA's NBC affiliate. They make the exact same kind of unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

With respect to the specific stations implicated by the Transaction in the Charlotte DMA, TEGNA's NBC affiliate has a robust local news operation and appears to be highly viewed.[234] So does Nexstar's FOX affiliate, which is also highly viewed and appears to be in good operational and financial condition.[235] We fully expect that TEGNA would continue to produce local news for WCNC in the absence of this Transaction, and that Nexstar would continue to compete against TEGNA's news coverage with programming produced for its two FCC-licensed stations in the Charlotte DMA. If Nexstar were allowed to form a full-power triopoly, that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

Applicants state that if they were forced to divest WMYT after the proposed merger, the station would fail.[236] But as we have explained in each case above with respect to this same

[234] Applicants state WCNC is the market's third-ranked station. *See* Application at 50.

[235] Applicants state WJZY is the market's forth-ranked station. *See id.*

[236] *Id.* at 54.

empty argument about stations in the larger DMAs, Applicants offer no concrete, sufficient evidence for this claim.

Applicants have once again not met the standard for a waiver of the Local Multiple Ownership rule, this time in the Charlotte DMA. The Transaction would give Nexstar too much market power in the Charlotte Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that market power is the driving financial motivation for this Transaction. Applicants have failed to meet their burden to show that there would be any cognizable public interest benefits offsetting the public interest harms from such further concentration of the Charlotte DMA's local TV market. The few benefits they claim are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[237] Therefore the Commission should deny the transfer applications for WCNC; or in the alternative, deny Applicants' waiver request in the Charlotte DMA.

9. Portland, OR

The Portland, OR Designated Market Area is the 23rd-largest U.S. TV market, with approximately 1.3 million TV households. Nexstar currently owns KOIN (CBS) and KRCW (CW), while TEGNA owns KGW (NBC). All three stations broadcast on UHF channels, so this DMA currently contributes 0.5 percentage points towards Nexstar's National Cap limit of 39 percent, and that would remain unchanged if the post-merger company were to acquire KGW.

Data from 2024 indicates that the Portland, OR DMA is already highly concentrated, with a total local TV market revenues-based HHI of [redacted]. Nexstar's acquisition of KGW would increase this total market revenue HHI figure to [redacted], giving Nexstar control of [redacted] of the

[237] Horizontal Merger Guidelines at 6.

combined local TV spot ad and retransmission market revenues in the Portland DMA. Nexstar's share of the DMA's retransmission consent revenues would be just as dominant, with the HHI going from [redacted] up to [redacted], and Nexstar's share of those retrans revenues increasing to nearly [redacted] percent.

Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's CBS and CW affiliates with TEGNA's NBC affiliate. They make the exact same kind of unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

With respect to the specific stations implicated by the Transaction in the Portland DMA, TEGNA's NBC affiliate has a robust local news operation and appears to be highly viewed.[238] So does Nexstar's CBS affiliate, which is also highly viewed and appears to be in good operational and financial condition.[239] We fully expect that TEGNA would continue to produce local news for KGW in the absence of this Transaction, and that Nexstar would continue to compete against TEGNA's news coverage with programming produced for its two FCC-licensed stations in the Portland DMA. If Nexstar were allowed to form a full-power triopoly, that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

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[238] Applicants state KWG is the market's forth-ranked station. *See* Application at 55.

[239] Applicants state that KOIN is the market's second-ranked station, and KRCW is ranked eighth. *Id*.

Applicants imply that if they were forced to divest KRCW after this merger, the station would fail.[240] But as we have explained in each case above with respect to this same empty argument about stations in the larger DMAs, Applicants offer no concrete, sufficient evidence for this claim.

Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Portland, OR DMA. The Transaction would give Nexstar too much market power in the Portland Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Acting on that increased market power is Applicants' driving financial motivation. They have failed to meet their burden to show that there would be <u>any</u> cognizable public interest benefits offsetting the harms from the proposed reduction in the number of broadcast TV competitors and this further concentration of the relevant broadcast television product markets in the Portland DMA. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[241] Therefore, the Commission should deny the transfer application for KGW; or in the alternative, deny Applicants' waiver request in the Portland DMA.

10. St. Louis, MO

The St. Louis, MO Designated Market Area is the 24th-largest U.S. TV market, with approximately 1.3 million TV households. Nexstar currently owns KTVI (FOX) and KPLR (CW), while TEGNA owns KSDK (NBC). All three stations broadcast via a UHF digital channel Therefore this DMA currently contributes 0.5 percentage points towards Nexstar's National Cap limit of 39 percent, a value that would not change if Nexstar were to acquire KSDK.

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[240] *Id.* at 57.

[241] Horizontal Merger Guidelines at 6.

Data from 2024 indicates that the St. Louis DMA is already highly concentrated, with a total local TV market revenues-based HHI of [redacted]. Nexstar's acquisition of KSDK would massively increase this total market revenue HHI figure to [redacted], and would give Nexstar control of nearly [redacted] percent of the combined local TV spot ad and retransmission consent market revenues in the St. Louis DMA.

Applicants once more fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's FOX and CW affiliates with TEGNA's NBC affiliate. They make the exact same kind of unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

With respect to the specific stations implicated by the Transaction in the St. Louis DMA, TEGNA's NBC affiliate has a robust local news operation and appears to be highly viewed.[242] Nexstar's FOX and CW affiliates are also highly viewed and appear to be in good operational and financial condition.[243] We fully expect that TEGNA would continue to produce local news for KSDK in the absence of this Transaction, and that Nexstar would continue to compete against TEGNA's news coverage with programming produced for its two FCC-licensed stations in the St. Louis DMA. If Nexstar were allowed to form a full-power triopoly, that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

[242] Applicants state KSDK is the market's second-ranked station. *See* Application at 58.

[243] Applicants state KTVI is the market's third-ranked station, and KPLR is ranked sixth. *See id*.

Applicants state that if they were forced to divest KPLR after this merger, the station would fail.[244] But as we have explained in each case above with respect to this same empty argument about stations in the larger DMAs, Applicants offer no concrete, sufficient evidence for this claim.

Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the St. Louis DMA. The Transaction would give Nexstar too much market power in the St. Louis Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that market power is the Applicants' driving financial motivation for this Transaction. They have failed to meet their burden to show that there would be <u>any</u> cognizable public interest benefits offsetting the public interest harms from the proposed reduction in the number of broadcast competitors and this further concentration of the St. Louis DMA. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[245] Therefore, the Commission should deny application for KSDK; or in the alternative, deny Applicants' waiver request in the St. Louis DMA.

11. Indianapolis, IN

The Indianapolis, IN Designated Market Area is the 25th-largest U.S. TV market, with approximately 1.2 million TV households. Nexstar currently owns WXIN (FOX), plus WTTV (CBS) and its satellite WTTK (CBS). WXIN and WTTV/WTTK are the second- and third-highest ranked stations in the DMA. TEGNA owns WTHR (NBC), the market's top-rated

[244] *Id.* at 61.

[245] Horizontal Merger Guidelines at 6.

station, as well as Class-A station WALV-CD (MeTV).[246] Nexstar's WXIN, WTTV and WTTK are all UHF stations (digital channels 22, 27 and 15 respectively). Therefore, this DMA currently contributes 0.5 percentage points towards Nexstar's national cap limit of 39 percent. However, because TEGNA's WTHR broadcasts over VHF digital channel 13, this market's contribution to the post-merger entity's National Cap limit would be 1.0 percentage points.

Data from 2024 indicates that the Indianapolis DMA is already highly concentrated, which should come as no surprise given Nexstar's existing top four duopoly formed when WTTV/WTTK obtained the CBS affiliation in 2014.[247] The total local TV market revenue-based HHI during 2024 was [redacted]. Nexstar's acquisition of WTHR and WALV-CD would increase this total market revenue HHI figure to [redacted], and give Nexstar control of nearly [redacted] of the combined local TV spot ad and retransmission consent market revenues in the Indianapolis DMA. Nexstar's control over the market's retransmission consent revenues would be even greater, with that HHI rising from [redacted] to an eye-popping [redacted], and Nexstar's market share increasing to more than [redacted] of the DMA's retrans revenue.

As in the earlier discussed DMAs, Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's FOX and CBS affiliates with TEGNA's NBC and MeTV affiliates. They make the exact same kind of unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions

[246] Application at 62.

[247] "WTTV Move Shows CBS Testing The Market," *TV Newscheck* (Aug. 11, 2014).

about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

With respect to the specific stations implicated by the Transaction in the Indianapolis DMA, TEGNA's NBC affiliate has a robust local news operation and appears to be highly viewed.[248] So do Nexstar's FOX and CBS affiliates, which are also highly viewed and appear to be in good operational and financial condition.[249] We fully expect that TEGNA would continue to produce local news for WTHR in the absence of this Transaction, and that Nexstar would continue to compete against TEGNA's news coverage with programming produced for its three FCC-licensed stations in the Indianapolis DMA. If Nexstar were allowed to form a full-power triopoly (with a fourth full-power station operating as a satellite), and with WALV-CD a quadopoly, that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Indianapolis DMA. Allowing Nexstar to control the market's first, second and third highest-ranked news stations is plainly not in the public interest, as this would turn the Indianapolis local TV news market into a near-monopoly. The Transaction would give Nexstar too much market power in the Indianapolis Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that massive market power is Applicants' driving financial motivation for the overall Transaction. They have failed to

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[248] Applicants state WTHR is the market's top-ranked station. *See* Application at 62.

[249] Applicants state WXIN is the market's second-ranked station, and WTTV is ranked third. (Applicants do not specify the ranking of satellite WTTK, or whether the rating rank reported for WTTV includes WTKK). *See id*.

meet their burden to show that there would be any cognizable public interest benefits offsetting the harms from the proposed reduction in the number of broadcast competitors and this further concentration of the Indianapolis DMA. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[250] Therefore, the Commission should deny the transfer applications for WTHR and WALV-CD; or in the alternative, deny Applicants' waiver request in the Indianapolis DMA.

12. San Diego, CA

The San Diego, CA Designated Market Area is the 30th-largest U.S. TV market, with approximately 1.1 million TV households. Nexstar currently owns KSWB (FOX and ION) and KUSI (Independent), while TEGNA owns KFMB (CBS and CW). KSWB and KUSI are UHF stations (digital channels 26 and 18 respectively). Therefore this DMA currently contributes 0.5 percentage points towards Nexstar's National Cap limit of 39 percent. However, because KFMB broadcasts over VHF digital channel 8, if Nexstar were to acquire that station's license, San Diego would contribute 0.9 percentage points towards the post-merger company's national reach.

Data from 2024 indicates that the San Diego DMA is already highly concentrated, with a total local TV market revenues-based HHI of [redacted]. Nexstar's acquisition of KFMB would increase this total market revenue HHI figure to [redacted], and would give Nexstar control of nearly [redacted] percent of the combined local TV spot ad and retransmission consent market revenues in the San Diego DMA. Nexstar's control over the market's retransmission consent revenues alone would be even greater, with the HHI increasing from [redacted] to [redacted], and Nexstar's share increasing to nearly [redacted] of the retransmission consent revenue in the San Diego DMA.

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[250] Horizontal Merger Guidelines at 6.

As in the earlier discussed DMAs, Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's two stations with TEGNA's top-ranked CBS/CW affiliate. They make the exact same kind of unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

With respect to the specific stations implicated by the Transaction in the San Diego DMA, TEGNA's CBS/CW affiliate has a robust local news operation and appears to be highly viewed, as it is the market's top-rated station.[251] Nexstar's two stations are also highly viewed and appear to be in good operational and financial condition.[252] We fully expect that TEGNA would continue to produce local news for KFMB in the absence of this Transaction, and that Nexstar would continue to compete against TEGNA's news coverage with programming produced for its two FCC-licensed stations in the San Diego DMA. If Nexstar were allowed to form a full-power triopoly, that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

Applicants imply that if they were forced to divest KUSI to gain approval for this merger, the station would fail.[253] But as we have explained in each case above with respect to this same

[251] *See* Application at 66.

[252] Applicants state that KSWB is the market's third-ranked station, and KUSI is ranked fifth. *See id*.

[253] *Id.* at 69–70.

argument about stations in the larger DMAs, Applicants offer no concrete, sufficient evidence for this claim. There is absolutely no reason to believe, if Nexstar were allowed to own only two of these three stations, that KUSI would become a failing or failed station.

Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the San Diego DMA. The Transaction would give Nexstar too much market power in the San Diego Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that market power is Applicants' driving financial motivation for this overall Transaction. They have failed to meet their burden to show that there would be <u>any</u> cognizable public interest benefits offsetting the public interest harms from the proposed reduction in the number of broadcast competitors and this further concentration of the San Diego DMA. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[254] Therefore, the Commission should deny the transfer application for KFMB; or in the alternative, deny Applicants' waiver request in the San Diego DMA.

13. Hartford-New Haven, CT

The Hartford-New Haven, CT Designated Market Area is the 33rd-largest U.S. TV market, with approximately 1.1 million TV households. Nexstar currently owns WTNH (ABC) and WCTV (MyNetworkTV), while TEGNA owns WTIC (FOX) and WCCT (CW). WTNH is a VHF station (digital channel 8). Therefore, this DMA currently contributes 0.9 percentage points towards Nexstar's National Cap limit of 39 percent. WCTV and TEGNA's two stations broadcast over UHF channels.

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[254] Horizontal Merger Guidelines at 6.

Data from 2024 indicates that the Hartford DMA is already highly concentrated, with a total local TV market revenues-based HHI of [redacted]. Nexstar's acquisition of WTIC and WCCT would increase this total market revenue HHI figure to [redacted], and give Nexstar control of well [redacted] of the combined local TV spot ad and retransmission consent market revenues in the Hartford-New Haven DMA. Nexstar's control over the DMA's retrans revenues alone would be even greater, with the HHI changing from [redacted] to [redacted], and Nexstar's share of that market increasing to nearly [redacted]

As in the earlier discussed DMAs, Applicants yet again fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's ABC and MyNetworkTV affiliates with TEGNA's FOX and CW affiliates. They make the exact same kind of unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

With respect to the specific stations implicated by the Transaction in the Hartford DMA, TEGNA's FOX affiliate has a robust local news operation and appears to be highly viewed.[255] Nexstar's ABC affiliate is also highly viewed and appears to be in good operational and financial condition.[256] As we have explained, local TV stations derive much of their financial success through their news operations, and therefore we fully expect that TEGNA would continue to produce local news for its two Hartford DMA stations in the absence of this Transaction, while

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[255] Applicants state WTIC is the market's fourth-ranked station. Application at 70.

[256] Applicants state WTNH is the market's second-ranked station. *Id*.

Nexstar would continue to compete against TEGNA's news coverage with programming produced for its two FCC-licensed stations in this DMA. If Nexstar were allowed to form a full-power quadopoly, that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

Applicants state that if they were forced to divest WCTX and WCCT to complete the merger, these stations would fail.[257] But as we have explained in each case above with respect to this same empty argument about stations in the larger DMAs, Applicants offer no concrete, sufficient evidence for this claim.

Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Hartford DMA. The Transaction would give Nexstar too much market power in the Hartford Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that market power is Applicants' driving financial motivation for this overall Transaction. They have failed to meet their burden to show that there would be <u>any</u> cognizable public interest benefits offsetting the public interest harms from the proposed reduction in the number of broadcast competitors and this further concentration of the Hartford DMA. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[258] What's more, Nexstar's reacquisition of stations it previously divested to TEGNA to comply with its settlement in *U.S. v. Nexstar* is specifically prohibited under the terms of that 2020 DOJ

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[257] *Id.* at 73.

[258] Horizontal Merger Guidelines at 6.

settlement.[259] Therefore, the Commission should deny the transfer applications for WTIC and WCCT; or in the alternative, deny Applicants' waiver request in the Hartford DMA.

14. Grand Rapids-Kalamazoo-Battle Creek, MI

The Grand Rapids-Kalamazoo-Battle Creek, MI Designated Market Area is the 43rd-largest U.S. TV market, with approximately 810,000 TV households. Nexstar currently owns WOOD (NBC) and WOTV (ABC), as well as WOGC-CD (a Class-A NBC satellite repeater) and Class-A stations WOHO-CD (MyNetworkTV) and WXSP-CD (MyNetworkTV). TEGNA owns WZZM (ABC).[260] WOOD is a VHF station (digital channel 7). Therefore, this DMA currently contributes 0.6 percentage points towards Nexstar's National Cap limit of 39 percent, which would remain unchanged if the post-merger entity were granted ownership of WZZM.

Data from 2024 indicates that the Grand Rapids DMA is already highly concentrated, with a total local TV market revenue-based HHI of [redacted]. Nexstar's acquisition of WZZM would increase that total market revenue HHI figure to [redacted], and give Nexstar control of well [redacted] of the combined local TV spot ad and retransmission consent market revenues in the Grand Rapids DMA. Nexstar's control over the DMA's retransmission revenues alone would be even greater, with the HHI changing from [redacted] to [redacted], and Nexstar's share of this market increasing to nearly [redacted] percent.

As in the earlier discussed DMAs, Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's NBC,

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[259] *United States and Plaintiff States v. Nexstar Media Group, Inc. and Tribune Media Company*, Case 1:19-cv-02295, Final Judgment, at 17–18 (D.D.C. filed Feb. 10, 2020) ("*U.S. v. Nexstar* Final Judgment").

[260] Though they both carry ABC programming, WOTV and WZZM are not a satellite pair.

ABC, and MyNetworkTV affiliates with TEGNA's ABC affiliate. They make the exact same kind of unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

With respect to the specific stations implicated by the Transaction in the Grand Rapids DMA, TEGNA's ABC affiliate has a robust local news operation and appears to be highly viewed.[261] Nexstar's NBC and ABC affiliates are also highly viewed and appear to be in good operational and financial condition.[262] We fully expect that TEGNA would continue to produce local news for WZZM in the absence of this Transaction, and Nexstar would continue to compete against TEGNA's news coverage with programming produced for its Grand Rapids DMA stations. If Nexstar were allowed to form a full-power triopoly (and control fully <u>six</u> stations in this hyphenate market when counting repeaters and Class-A facilities), that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

Applicants state that if they were forced to divest WOTV to gain approval for this merger, the station would fail.[263] But as we have explained in each case above with respect to this same empty argument about stations in the larger DMAs, Applicants offer no concrete, sufficient evidence for this claim.

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[261] Applicants state WZZM is the market's fourth-ranked station. *See* Application at 74.

[262] Applicants state WOOD is the market's second-ranked station, while WOTV is ranked fifth. *See id*.

[263] *Id.* at 77.

Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Grand Rapids-Kalamazoo-Battle Creek DMA. The Transaction would give Nexstar too much market power in this DMA's Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that market power is Applicants' driving financial motivation for this overall Transaction. They have failed to meet their burden to show that there would be any cognizable public interest benefits offsetting the public interest harms that would result from the proposed reduction in the number of broadcast competitors and this further concentration of the DMA. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[264] Therefore, the Commission should deny the transfer application for WZZM; or in the alternative, deny Applicants waiver request in the Grand Rapids DMA.

15. Norfolk-Portsmouth-Newport News, VA

The Norfolk-Portsmouth-Newport News, VA Designated Market Area is the 44th-largest U.S. TV market, with over 780,000 TV households. Nexstar currently owns WAVY (NBC) and WVBT (FOX and CW), as well as Class-A station WNLO-CD (CW). TEGNA owns WVEC (ABC). This Transaction would give Nexstar control over three of the market's top four-ranked stations.[265] All of Nexstar's and TEGNA's stations in the Norfolk DMA broadcast over UHF channels. Therefore, this DMA currently contributes 0.3 percentage points towards Nexstar's National Cap limit of 39 percent, which would not change if it acquired WVEC.

Data from 2024 indicates that the Norfolk DMA is already highly concentrated, with a total local TV market revenue-based HHI of [redacted]. Nexstar's acquisition of WVEC would

[264] Horizontal Merger Guidelines at 6.

[265] Application at 79.

increase that total market revenue HHI figure to a massive [redacted], and let Nexstar control nearly [redacted] of the combined local TV spot ad and retransmission consent market revenues in the Norfolk DMA. Nexstar's control over the market's retrans revenues alone would be even greater, with the HHI rising from [redacted] to [redacted], and Nexstar increasing its market share here to nearly [redacted]. This level of market control is outrageous, and even higher than Standard Oil's was when the government broke up its monopoly.[266]

As in the earlier discussed DMAs, Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's NBC, FOX, and CW affiliates with TEGNA's ABC affiliate. They make the exact same kind of unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

With respect to the specific stations implicated by the Transaction in the Norfolk DMA, TEGNA's ABC affiliate has a robust local news operation and appears to be highly viewed.[267] Nexstar's NBC and FOX affiliates are also highly viewed and appear to be in good operational and financial condition.[268] We fully expect that TEGNA would continue to produce local news for WVEC in the absence of this Transaction, and that Nexstar would continue to compete

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[266] *See* Jeff Desjardins, "Chart: The Evolution of Standard Oil," *Visual Capitalist* (Nov. 24, 2017); *see also* Naomi R. Lamoreaux, "The Problem of Bigness: From Standard Oil to Google," 33 *Journal of Economic Perspectives* 94 (2019).

[267] Applicants state WVEC is the market's third-ranked station. *See* Application at 79.

[268] Applicants state WAVY is the market's top-ranked station, while WVBT is the market's fourth highest-ranked station. *See id*.

against TEGNA's news coverage with programming produced for its two FCC-licensed stations in this DMA. If Nexstar were allowed to form a full-power triopoly, that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Norfolk-Portsmouth-Newport News DMA. The Transaction would give Nexstar too much market power in this DMA's Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that market power is Applicants' driving financial motivation for the entire Transaction. They have failed to meet their burden to show that there would be <u>any</u> cognizable public interest benefits offsetting the public interest harms from the proposed reduction in the number of broadcast competitors and this further concentration of the DMA. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[269] Therefore the Commission should deny the transfer application for WVEC; or in the alternative, deny Applicants' waiver request in the Norfolk DMA.

16. New Orleans, LA

The New Orleans, LA Designated Market Area is the 50th-largest U.S. TV market, with nearly 700,000 TV households. Nexstar currently owns WGNO (ABC) and WNOL (CW), while TEGNA owns WWL (CBS) and WUPL (MyNetworkTV). All four of these stations transmit using UHF channels. Therefore, this DMA currently contributes 0.3 percentage points towards Nexstar's National Cap limit of 39 percent, which would not change if it were to acquire WWL and WUPL.

[269] Horizontal Merger Guidelines at 6.

Data from 2024 indicates that the New Orleans DMA is already highly concentrated, with a total local TV market revenue-based HHI of [redacted]. Nexstar's acquisition of WWL and WUPL would increase this total market revenue HHI figure to [redacted], and give Nexstar control of nearly [redacted] percent of the combined local TV spot ad and retransmission consent market revenues in the New Orleans DMA. Nexstar's control over the market's retrans revenues alone would be just as dominant, with the HHI increasing from [redacted] to [redacted], and Nexstar's share of this market increasing to nearly [redacted] percent.

As in the earlier discussed DMAs, Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's ABC and CW affiliates with TEGNA's CBS and MyNetworkTV affiliates. They make the exact same kind of unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

With respect to the specific stations implicated by the Transaction in the New Orleans DMA, TEGNA's WWL has a robust local news operation and appears to be highly viewed,[270] as is Nexstar's WGNO.[271] We fully expect that TEGNA would continue to produce local news for its two New Orleans stations in the absence of this Transaction, and that Nexstar would continue to compete against TEGNA's news coverage with programming produced for its own two

[270] Applicants state that WWL is the market's second-ranked station, while WUPL is ranked seventh. *See* Application at 81.

[271] Applicants state that WGNO is the market's fourth-ranked station, while WNOL is ranked sixth. *See id*.

FCC-licensed stations in the New Orleans DMA. If Nexstar were allowed to form a full-power quadopoly, that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

Applicants state that if they were forced to divest WUPL and WNOL to gain approval for this merger, those stations would fail.[272] But as we have explained in each case above with respect to this same argument about stations in the larger DMAs, Applicants offer no concrete, sufficient evidence for this claim.

Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the New Orleans DMA. The Transaction would give Nexstar too much market power in the New Orleans Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that market power is Applicants' driving financial motivation for this overall transaction. They have failed to meet their burden to show that there would be any cognizable public interest benefits offsetting the public interest harms from the proposed reduction in the number of broadcast competitors and this further concentration of the New Orleans DMA. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[273] Therefore, the Commission should deny the transfer applications for WWL and WUPL; or in the alternative, deny Applicants' waiver request in the New Orleans DMA.

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[272] *Id.* at 84–85.

[273] Horizontal Merger Guidelines at 6.

17. Memphis, TN

The Memphis, TN Designated Market Area is the 51st-largest U.S. TV market, with approximately 680,000 TV households. Nexstar currently owns the market's top-ranked station WREG (CBS), while TEGNA owns WATN (ABC) and WLMT (CW).[274] WREG broadcasts over UHF channel 28. Therefore, this DMA currently contributes 0.5 percentage points towards Nexstar's national cap limit of 39 percent. Because WATN and WLMT both transmit over UHF channels too, Nexstar's acquisition of either or both of these stations would not impact the merged entity's national reach, thanks to the Commission's anachronistic UHF discount.

Data from 2024 indicates that the Memphis DMA is already highly concentrated, with a total local TV market revenue-based HHI of [redacted]. Nexstar's acquisition of WATN and WLMT would increase that total market revenue HHI figure to [redacted], with Nexstar controlling [redacted] percent of the combined local TV spot ad and retransmission consent market revenues in the Memphis DMA. Nexstar's control over the market's retransmission consent revenues would be even greater, with the HHI going from [redacted] to [redacted], and Nexstar's share of the Memphis DMA's retransmission consent revenue increasing to just under [redacted] percent.

As in the earlier discussed DMAs, Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's CBS affiliate with TEGNA's ABC and CW affiliates. They make the exact same kind of unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions

[274] Application at 86.

about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

With respect to the specific stations implicated by the Transaction here, TEGNA has a robust local news operation in Memphis and its stations appear to be highly viewed.[275] Nexstar's WREG is also highly viewed and appears to be in good operational and financial condition.[276] We fully expect that TEGNA would continue to produce local news for its Memphis stations in the absence of this Transaction, and that Nexstar would continue to compete against TEGNA's news coverage with programming produced for WREG. If Nexstar were allowed to form a full-power triopoly, that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

Applicants state that if they were forced to divest WLMT, the station would fail.[277] But as we have explained in each case above with respect to this same empty argument about stations in the larger DMAs, Applicants offer no concrete, sufficient evidence for this claim.

Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Memphis DMA. The Transaction would give Nexstar too much market power in the Memphis Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that market power is Applicants' driving financial motivation for this overall Transaction. They have failed to meet their burden to show that there would be <u>any</u> cognizable public interest benefits offsetting the public interest harms from the

[275] Applicants state WATN is the market's fourth-ranked station and WLMT is ranked fifth. *See* Application at 86.

[276] Applicants state WREG is the market's top-ranked station. *See id*.

[277] *Id.* at 89.

proposed reduction in the number of broadcast competitors and this further concentration of the Memphis DMA. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines,[278] while Nexstar's reacquisition of stations it previously divested to TEGNA is specifically prohibited by DOJ's 2020 settlement over Nexstar's purchase of Tribune.[279] Therefore, the Commission should deny the transfer applications for WATN and WLMT; or in the alternative, deny Applicants' waiver request in the Memphis DMA.

18. Buffalo, NY

The Buffalo, NY Designated Market Area is the 55th-largest U.S. TV market, with over 640,000 TV households. Nexstar currently owns the market's top-ranked station WIVB (CBS) as well as sixth-ranked WNLO (CW).[280] TEGNA owns WGRZ (NBC), the market's second-ranked station.[281] All three stations transmit over UHF channels. Therefore, the Buffalo DMA currently contributes 0.3 percentage points towards Nexstar's National Cap limit of 39 percent, a value that would not change if it were allowed to acquire WGRZ.

Data from 2024 indicates that the Buffalo DMA is already highly concentrated, with a total local TV market revenue-based HHI of [redacted]. Nexstar's acquisition of WGRZ would increase that total market revenue HHI figure to [redacted], with Nexstar controlling [redacted] of the combined local TV spot ad and retransmission consent market revenues in the Buffalo DMA. Nexstar's control over the DMA's retrans revenues would be even greater, with the HHI rising

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[278] Horizontal Merger Guidelines at 6.

[279] *U.S. v. Nexstar* Final Judgment at 17–18.

[280] Application at 90.

[281] *Id*.

from [redacted] to [redacted], and Nexstar's share of Buffalo's retransmission consent market revenues increasing to nearly [redacted] percent.

As in the earlier discussed DMAs, Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's CBS and CW affiliates with TEGNA's NBC affiliate. They make the exact same kind of unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

TEGNA's NBC affiliate has a robust local news operation and appears to be highly viewed,[282] as are Nexstar's CBS and CW affiliates.[283] Local TV stations derive much of their financial success through their news operations, and therefore we fully expect that TEGNA would continue to produce local news for WGRZ in the absence of this Transaction, while Nexstar would continue to compete against TEGNA's news coverage with programming produced for its own two FCC-licensed stations in the Buffalo DMA. If Nexstar were allowed to form a full-power triopoly, that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

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[282] Applicants state that WGRZ is the market's second-ranked station. *See* Application at 90.

[283] Applicants state that WIVB is the market's top-ranked station, while WNLO is ranked sixth. *See id*.

Applicants state that if they were forced to divest WNLO, the station would fail.[284] But as we have explained in each case above with respect to this same argument about stations in the larger DMAs, Applicants offer no concrete, sufficient evidence for this claim.

Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Buffalo DMA. The Transaction would give Nexstar too much market power in the Buffalo Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that market power is Applicants' driving financial motivation for this overall Transaction. They have failed to meet their burden to show that there would be <u>any</u> cognizable public interest benefits offsetting the public interest harms from the proposed reduction in the number of broadcast competitors and this further concentration of the Buffalo DMA. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[285] Therefore, the Commission should deny the transfer application for WGRZ; or in the alternative, deny Applicants waiver request in the Buffalo DMA.

19. Little Rock-Pine Bluff, AR

The Little Rock-Pine Bluff, AR Designated Market Area is the 59th-largest U.S. TV market, with nearly 600,000 TV households. Nexstar currently owns the second highest-ranked station in the market, KARK (NBC), as well as seventh-ranked KARZ (MyNetworkTV).[286] However, although it did not disclose this in the Application, Nexstar exerts meaningful control over two additional stations in Little Rock that are licensed to its "sidecar" company, Mission

[284] *Id.* at 93.

[285] Horizontal Merger Guidelines at 6.

[286] Application at 94.

Broadcasting. The Securities and Exchange Commission considers Mission Broadcasting to be a "Variable Interest Entity" of Nexstar's. This is because Nexstar is "deemed under U.S. GAAP to have controlling financial interest" in Mission.[287] Nexstar programs these stations and owns the non-license assets of Mission's KLRT (FOX), the market's fourth highest-ranked station, and KASN (CW) with a ranking not disclosed in the Application. In addition to these four stations, Nexstar seeks to acquire the TEGNA-owned KTHV (CBS), Little Rock's third highest-ranked station. KARK and KARZ transmit over UHF channels (digital channels 32 and 28 respectively). That means the Little Rock DMA currently contributes 0.2 percentage points towards Nexstar's National Cap limit of 39 percent. However, if Nexstar were to acquire KTHV, which broadcasts over VHF digital channel 12, Little Rock would contribute 0.5 percentage points towards Nexstar's national reach.

Data from 2024 indicates that the Little Rock DMA is already highly concentrated, and that's before even considering Nexstar's control over an unknown portion of Mission Broadcasting's Little Rock local TV spot advertising and retransmission consent revenues. The total local TV market revenue HHI during 2024 was [redacted]. Nexstar's acquisition of KTHV would increase that total market revenue HHI to [redacted], resulting in Nexstar holding the licenses for stations responsible for just under [redacted] of the combined local TV spot ad and retransmission consent market revenues in the Little Rock DMA. Nexstar's control over Little Rock's retransmission consent market revenues would be even greater, with the HHI changing from [redacted] to [redacted], and Nexstar's share from its licensed stations increasing to nearly [redacted] percent.

Though the Commission still refuses to consider Variable Interest Entity sidecars as attributable for purposes of the local and national ownership rules, Nexstar's control over the

[287] Nexstar 2024 Form 10-K, at 7.

programming and revenues of Mission's stations is absolutely germane to the Commission's public interest analysis. If we attributed 100 percent of the Mission stations' revenues to Nexstar, the total market revenue HHI would increase from [redacted] to [redacted], with Nexstar bringing in nearly [redacted] percent of the Local Broadcast TV Spot Advertising and retransmission consent revenues in the Little Rock DMA. Under this attribution, Nexstar's control over the DMA's retransmission revenues would be even higher, with the HHI changing from [redacted] to [redacted], and Nexstar's share increasing to nearly [redacted] percent. Nexstar's actual revenues from Mission remain unknown, but are likely significant. The Commission should demand this information from Applicants, and should also conduct a thorough investigation to determine if Nexstar has *de facto* control over Mission's FCC licenses.

As in the earlier discussed DMAs, Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of the four Little Rock stations Nexstar operates with TEGNA's CBS affiliate. They make the exact same kind of unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

TEGNA's CBS affiliate has a robust local news operation and appears to be highly viewed.[288] And Nexstar's two-licensed stations, along with the two stations it operates for Mission, are all also highly viewed and appear to be in good operational and financial

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[288] Applicants state that KTHV is the market's third-ranked station. *See* Application at 94.

condition.[289] Local TV stations derive much of their financial success through their news operations, and therefore we fully expect that TEGNA would continue to produce local news for KTHV in the absence of this Transaction, while Nexstar would continue to compete against TEGNA's news coverage with programming produced for its two FCC-licensed stations in the Little Rock DMA, as well as programming it produces for the two Mission Broadcasting stations it operates. If Nexstar were allowed to form a full-power triopoly—and a *de facto* full-power quintopoly—that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

Applicants state that if they were forced to divest KARZ, the station would fail.[290] But as we have explained in each case above with respect to this same argument about stations in the larger DMAs, Applicants offer no concrete, sufficient evidence for this claim.

Therefore, Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Little Rock DMA. The Transaction would give Nexstar too much market power in the Little Rock Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that market power is Applicants' driving financial motivation for the whole Transaction. They have failed to meet their burden to show that there would be any cognizable public interest benefits offsetting the public interest harms from the proposed reduction in the number of broadcast competitors and this further concentration of relevant product markets in the Little Rock DMA. Applicants' claimed benefits

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[289] Applicants state that the two Little Rock stations for which Nexstar holds the FCC licenses, KARK and KARZ, are second- and seventh-ranked respectively. KLRT, which Nexstar operates, is ranked fourth. *See id*.

[290] *Id.* at 96–97.

are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines.[291] Therefore, the Commission should deny the transfer application for KTHV; or in the alternative, deny Applicants' waiver request in the Little Rock DMA.

20. Des Moines-Ames, IA

The Des Moines-Ames, IA Designated Market Area is the 67th-largest U.S. TV market, with nearly half a million TV households. Nexstar currently owns the market's number two-ranked station, WHO (NBC), while TEGNA owns WOI (ABC) and KCWI (CW), ranked number three and number seven respectively.[292] WHO transmits via VHF digital channel 12. Therefore, the Des Moines-Ames DMA currently contributes 0.4 percentage points towards Nexstar's National Cap limit of 39 percent. If for some reason Nexstar were to divest WHO but acquire WOI, this reach contribution would not change, as WOI transmits over VHF digital channel 5.

Data from 2024 indicates that the Des Moines-Ames DMA is already highly concentrated, with a total local TV market revenue-based HHI of [redacted]. Nexstar's acquisition of WOI and KCWI would increase that total market revenue HHI figure to [redacted], giving Nexstar control of more than [redacted] of the combined local TV spot ad and retransmission consent market revenues in the Des Moines-Ames DMA. Nexstar's control over the DMA's retransmission consent revenues would be even greater, with the HHI changing from [redacted] to [redacted], and Nexstar's share of the retransmission consent market revenue increasing to nearly [redacted] percent.

As in the earlier discussed DMAs, Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's NBC

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[291] Horizontal Merger Guidelines at 6.

[292] Application at 97.

affiliate with TEGNA's ABC and CW affiliates. They yet again make the unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

TEGNA's Des Moines stations have a robust local news operation and appear to be highly viewed.[293] Nexstar's WHO is also highly viewed and appears to be in good operational and financial condition.[294] We fully expect that TEGNA would continue to produce local news for WOI and KCWI in the absence of this Transaction, and that Nexstar would continue to compete against TEGNA's news coverage with programming produced for its NBC affiliate that is the second highest ranked station in the DMA. If Nexstar were allowed to form a full-power triopoly, that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

Applicants state that if they were forced to divest KCWI, the station would fail.[295] But as we have explained in each case above with respect to this same argument about stations in the larger DMAs, Applicants offer no concrete, sufficient evidence for this claim.

Therefore, Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Des Moines DMA. The Transaction would give Nexstar too much market

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[293] Applicants state WOI is the market's third-ranked station, while KCWI is ranked seventh. *See id.* at 98.

[294] Applicants state WHO is the market's second-ranked station. *See id*.

[295] *Id.* at 100–01.

power in the Des Moines Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Acting on that market power is Applicants' driving financial motivation for this entire Transaction. They have failed to meet their burden to show that there would be any cognizable public interest benefits offsetting the public interest harms from the proposed reduction in the number of broadcast competitors and this further concentration of the relevant product markets in the Des Moines DMA. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines,[296] while Nexstar's reacquisition of stations it previously divested to TEGNA is specifically prohibited by DOJ's 2020 settlement over Nexstar's purchase of Tribune.[297] Therefore, the Commission should deny the transfer applications for WOI and KCWI; or in the alternative, deny Applicants' waiver request in the Des Moines DMA.

21. Huntsville-Decatur (Florence), AL

The Huntsville-Decatur (Florence), AL Designated Market Area is the 73rd-largest U.S. TV market, with approximately 460,000 TV households. Nexstar currently owns WHNT (CBS) and WHDF (CW), the market's top-ranked and fifth-ranked stations respectively.[298] TEGNA owns WZDX (FOX), the fourth highest-ranked station in Huntsville. WHNT transmits over VHF digital channel 2. Therefore, the Huntsville DMA already contributes 0.4 percentage points towards Nexstar's National Cap limit of 39 percent. However, in the event that Nexstar were to acquire WZDX while divesting WHNT, the Huntsville DMA would contribute just 0.2

[296] Horizontal Merger Guidelines at 6.

[297] *U.S. v. Nexstar* Final Judgment at 17–18.

[298] Application at 102.

percentage points towards Nexstar's national cap limit, as that station and WHDF both transmit over UHF channels (digital channels 18 and 19 respectively).

Data from 2024 indicates that the Huntsville DMA is already highly concentrated, with a total local TV market revenue-based HHI of [redacted]. Nexstar's acquisition of WZDX would increase this total market revenue HHI figure to [redacted], with Nexstar controlling [redacted] of the combined local TV spot ad and retransmission consent market revenues in the Huntsville DMA. Nexstar's control of the DMA's retransmission revenues would be even greater, with the HHI changing from [redacted] to [redacted], and Nexstar's share of this specific market increasing to well over [redacted] percent.

As in the earlier discussed DMAs, Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's CBS and CW affiliates with TEGNA's FOX affiliate. They make the exact same kind of unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

TEGNA's FOX affiliate has a robust local news operation and appears to be highly viewed.[299] So are Nexstar's two Huntsville DMA stations [300] We fully expect that TEGNA would continue to produce local news for WZDX in the absence of this Transaction, and that Nexstar would continue to compete against TEGNA's news coverage with programming produced for its

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[299] Applicants state that WZDX is the market's fourth-ranked station. *See id.* at 102.

[300] Applicants state that WHNT is the market's top-ranked station, while WHDF is ranked fifth. *See id*.

two FCC-licensed stations in the Huntsville DMA. If Nexstar were allowed to form a full-power triopoly, that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

Applicants state that if they were forced to divest WZDX, the station would fail.[301] But as we have explained in each case above with respect to this same argument about stations in the larger DMAs, Applicants offer no concrete, sufficient evidence for this claim.

In sum, Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Huntsville DMA. The Transaction would give Nexstar too much market power in the Huntsville Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that market power is Applicants' driving financial motivation for the whole Transaction. They have failed to meet their burden to show that there would be <u>any</u> cognizable public interest benefits offsetting the public interest harms from the proposed reduction in the number of broadcast competitors and this further concentration of the relevant product markets in the Huntsville DMA. Applicants' claimed benefits are not merger-specific or verifiable, and the Transaction is "presumptively unlawful" under existing DOJ guidelines,[302] while Nexstar's reacquisition of stations it previously divested to TEGNA is specifically prohibited by DOJ's 2020 settlement over Nexstar's purchase of Tribune.[303] Therefore, the Commission should deny the transfer application for WZDX; or in the alternative, deny Applicants' waiver request in the Huntsville-Decatur (Florence) DMA.

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[301] *Id.* at 105.

[302] Horizontal Merger Guidelines at 6.

[303] *U.S. v. Nexstar* Final Judgment at 17–18.

22. Ft. Smith-Fayettville-Springdale-Rodgers, AR

The Ft. Smith-Fayettville-Springdale-Rodgers, AR Designated Market Area is the 95th-largest U.S. TV market, with approximately 363,000 TV households. Nexstar currently owns KFTA (FOX), KNWA (NBC), and KXNW (MyNetworkTV) while TEGNA owns KFSM (CBS). All three of Nexstar's stations in this DMA and TEGNA's KFSM broadcast over the UHF band.[304] Therefore this DMA currently contributes 0.3 percentage points towards Nexstar's National Cap limit of 39 percent, just as it would after the merger too.

Nexstar's current control of two top four-ranked Big 4 affiliates is an example of the Commission's failure to enforce the spirit of its multiple ownership rules. Nexstar acquired KFTA (then KFAA) and KNWA (then KPOM) in 2004.[305] At the time these two stations were satellites, both carrying NBC programming, with some differences in advertisements. In 2006, Nexstar turned KFAA into a Fox affiliate, taking the affiliation away from a Class-A station, whose contract allowed Fox to move to a full-power station if it gave 90 days notice. It rebranded the station as KFTA, while it maintained the NBC affiliation on KPOM, which was rebranded as KNWA.[306] Nexstar then arranged for its main sidecar company—Mission Broadcasting—to acquire KFTA's license.[307] However, Nexstar retained ownership over the

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304 Illustrating just how backwards the UHF discount is, as UHF's digital signal propagation characteristics are superior to VHF's, all of the commercial stations in the Ft. Smith DMA are UHF stations.

305 Mary L. Crider, "NBC Affiliate Shifts Operations: Area Shows Canceled," *Times Record* (Feb. 24, 2004).

306 Ben Bouldin, "Fox Switch Planned Monday: KPBI Changing to MyNetwork," *Times Record* (Aug. 26, 2006).

307 Lance Turner, "Nexstar to Sell Fort Smith TV Station for $5.6 Million," *Arkansas Business* (Apr. 19, 2006).

non-license assets, the typical method Nexstar and other large broadcasting chains use to operate additional stations without running afoul of the Commission's multiple ownership rule.

While blessing this arrangement in early 2008, the Commission still sanctioned Nexstar for making false claims on its transfer application.[308] However, Nexstar and Mission never consummated the license transfer, and Nexstar simply operated the station pursuant to the prior satellite-pair duopoly waiver. This satellite waiver thus gave Nexstar the ability to acquire KXNW (MyNetworkTV) from Tribune in 2019, while spinning off KFSM (CBS) to TEGNA.[309]

Nexstar's operations in Ft. Smith provide a clear example of how it turns previously independent local newsrooms into top-down operations controlled by distant corporate managers. All three of Nexstar's stations in this market share a single website, as is the case in other markets where Nexstar operates two or more local news stations. Prior to Nexstar's 2019 acquisition of KXNW (MyNetworkTV), the station aired a newscast produced by the KFSM (CBS). That broadcast was replaced by a 7 p.m. newscast produced by Nexstar, following the close of the Tribune deal. Though that change did not represent a loss of a unique news-producing voice in the Ft. Smith DMA, it does serve to illustrate the inherent absurdity of the Commission allowing Nexstar to purchase one of its closest competitors in the Ft. Smith DMA and in other U.S. local TV news markets. These kinds of deals invariably lead to more news duplication, not more investment in original reporting and journalism.

[308] John Eggerton, "FCC Won't Deny Nexstar-Mission Fort Smith, Ark., Sale," *Broadcasting & Cable* (Mar. 3, 2008).

[309] Prior to acquiring the stations' licenses, Nexstar operated these stations under a Time Brokerage Agreement with then-owner Griffin Communications. One of Nexstar's first moves was to relocate the main facilities to Fayetteville from Ft. Smith, and cancel these stations' only two local public affairs shows. *See* Crider, *supra* note 305.

Applicants state that the Hearst-owned KHBS (ABC) is the top-rated station in the market (according to Nielsen data; Applicants do not specify the time period).[310] However, according to CommScore data Free Press obtained (via S&P Global), for the full year of 2024 KFSM (CBS, TEGNA) had the highest average rating, followed by KNWA (NBC, Nexstar), KHBS (ABC, Hearst), KFTA (FOX, Nexstar), and KXNW (MyNetworkTV, Nexstar).[311]

Regardless of the ratings and rankings, this market is already highly concentrated, with a total local TV market revenue HHI of [redacted]. Nexstar's acquisition of KFSM would increase this to an extraordinary HHI of [redacted], giving Nexstar control of nearly [redacted] percent of the local TV ad and retransmission consent revenue in the Ft. Smith DMA. Nexstar's control over the market's retransmission revenues would be far greater, with the HHI changing from [redacted] to [redacted], and Nexstar controlling nearly [redacted] of retransmission consent revenue in the Ft. Smith DMA; and that's before it exercises the newfound market power that the Transaction would bestow on the post-merger entity to extract even more from pay-TV subscribers.

When asking for a waiver of the Local Multiple Ownership rule in this DMA, Applicants trot out their core argument that this consolidation "will provide these stations with the scale needed in the Ft. Smith DMA to take on the technology and media companies that are siphoning revenue away from local stations."[312] The bottom line is that Nexstar is proposing to control three of the four local TV stations airing English-language news in the Ft. Smith DMA, and hopes to control three of the four "Big 4" network affiliates as well. From this remarkable starting point, Applicants bizarrely state that this deal yielding a nearly [redacted] point increase in

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[310] Application at 106.

[311] Justin Nielson, "US TV station average household ratings continue descent in Q3 2025, *S&P Global Market Intelligence* (Nov. 07, 2025).

[312] Application at 107

HHI would " enhance competition in the Ft. Smith DMA."[313] Their rationale for how the post-merger Nexstar would "take on" these tech companies (which do not operate in the relevant local TV spot advertising product market) is unconvincing, and paints a picture not materially different from the *status quo*.[314] There's no mention of lower unit ad pricing from this supposed increase in competition, nor any economic data or analysis on how this station acquisition would impact other firms that sell digital advertising. There's no suggestion of how these purported competitors would respond to Nexstar's growth in Ft. Smith, nor how their customers would respond if at all. Claims that the Transaction would enable better competition with firms that do not operate in the Ft. Smith local TV spot advertising, local TV news, broadcast labor, and retransmission consent markets are non-cognizable. Efficiencies have to be related to the product market in which competition is being reduced; efficiencies that would impact competition with out-of-market firms, such as the "technology and media companies" Applicants cite, are not cognizable.[315]

Applicants imply that if they were forced to divest any of the smaller stations in this DMA to come into compliance with the Commission's rules, KFTA, KNWA, and/or KXNW would fail.[316] But as we have explained in each case above with respect to this same argument about stations in the larger DMAs, Applicants offer no concrete, sufficient evidence for this claim.

[313] *Id.* at 106.

[314] *See id.* at 108 ("[The] combined entity will be able to offer more attractive packages to advertisers that include additional broadcast inventory across a wider range of programs reaching different viewer demographics with targeted digital impressions on FAST/CTV channels and other digital platforms.").

[315] *See supra* note 137 (explaining that courts do not consider out-of-market efficiencies cognizable, requiring merger efficiencies from competition in the relevant product market).

[316] Application at 109–10.

Therefore, Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Ft. Smith market. The Transaction would give Nexstar too much market power in the Ft. Smith Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that market power is Applicants' driving financial motivation for this entire Transaction. They have failed to meet their burden to show that there would be any cognizable public interest benefits offsetting the public interest harms from the proposed reduction in the number of broadcast competitors and this further concentration of the relevant product markets in the Ft. Smith-Fayettville-Springdale-Rodgers DMA. Applicants' claimed benefits are not merger-specific or verifiable, and the Transaction is "presumptively unlawful" under existing DOJ guidelines,[317] while Nexstar's reacquisition of stations it previously divested to TEGNA is specifically prohibited by DOJ's 2020 settlement over Nexstar's purchase of Tribune.[318]

Therefore, the Commission should deny the transfer application for Ft. Smith; or in the alternative, deny Applicants' waiver request in the Ft. Smith DMA. What's more, the Commission should revisit its prior grandfathering of Nexstar's satellite station waiver in this market,[319] as Nexstar does not operate KNWA (NBC) and KFTA (FOX) stations as a satellite (*i.e.* repeating) station pair, but as two uniquely affiliated stations.

23. Davenport, IA-Rock Island-Moline, IL

The Davenport, IA-Rock Island-Moline, IL Designated Market Area is the 105th-largest U.S. TV market, with approximately 300,000 TV households. Nexstar currently owns the third

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[317] Horizontal Merger Guidelines at 6.

[318] U.S. v. Nexstar Final Judgment at 17–18.

[319] *Nexstar-Tribune Order* ¶5 & n.20.

highest-ranked station in the market, WHBF (CBS); as well as KGCW (CW), the market's fifth-ranked station.[320] However, though it did not disclose this in the Application, Nexstar exerts meaningful control over an additional station in Davenport that is licensed to its sidecar company, Mission Broadcasting.[321] Nexstar programs Mission's KLJB (FOX), and owns the non-license assets of this fourth highest-ranked station in the DMA. The two Nexstar stations and Mission's station all share a single website, something unusual for stations owned by two supposedly competing news firms.[322]

In addition to these three stations that it operates in Davenport, Nexstar seeks to acquire the TEGNA-owned WQAD (ABC), Davenport's second highest-ranked station. WHBF transmits over VHF digital channel 4. Therefore, the Davenport DMA currently contributes 0.2 percentage points towards Nexstar's National Cap limit of 39 percent.

Data from 2024 indicates that the Davenport DMA is already highly concentrated, and that's before even considering Nexstar's control over an unknown portion of Mission Broadcasting's local TV spot advertising and retransmission consent revenues in Davenport. The total local TV market revenue-based HHI during 2024 was [redacted]. Nexstar's acquisition of WQAD would increase that total market revenue HHI figure to [redacted], with Nexstar holding the licenses to the stations responsible for just under [redacted] of the combined local TV spot ad and retransmission revenue consent revenues in the Davenport DMA. Nexstar's control over the DMA's retransmission consent revenues would be even higher, with the HHI increasing from

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[320] Application at 94.

[321] *See supra* note 287 and accompanying text for an explanation of why the SEC treats such stations as "Variable Interest Entities" under Nexstar's control.

[322] The single website for Nexstar's and Mission's Davenport stations is https://www.ourquadcities.com/.

[redacted] to [redacted], and Nexstar's share from its FCC-licensed stations increasing to well above [redacted] percent.

Though the Commission still refuses to consider Variable Interest Entity sidecars as attributable for purposes of the local and national ownership rules, Nexstar's control over the programming and revenues of Mission's station is absolutely germane to the Commission's public interest analysis here. If we attributed 100 percent of the Mission station's revenues to Nexstar, the total local TV market revenue-based HHI for Davenport would go from [redacted] to [redacted], with Nexstar bringing in over [redacted] percent of the Local Broadcast TV Spot Advertising and retransmission consent revenues in the DMA. Under this attribution, Nexstar's control over the market's retrans revenues would be even greater, with the HHI changing from [redacted] to [redacted], and Nexstar's share increasing to [redacted] of these revenues. Nexstar's actual revenues from Mission remain unknown, but are likely significant. The Commission should demand this information from Applicants, and should also conduct a thorough investigation to determine if Nexstar has *de facto* control over Mission's FCC license.

As in all of the earlier discussed DMAs, Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the combination of Nexstar's CBS and CW affiliates with TEGNA's ABC affiliate. They make the exact same kind of unsupported and uncognizable claims that we have outlined and refuted for the above DMAs, regarding trickle-down investments in journalism and supposed competition with media and tech companies outside of the relevant local broadcast TV product market. And their rote assertions about improved ATSC 3.0 rollout, programming distribution rights, and corporate charity are not merger-specific.

TEGNA's ABC affiliate has a robust local news operation and appears to be highly viewed.[323] And Nexstar's two licensed stations plus the Mission Broadcasting station that Nexstar operates are all also highly viewed and appear to be in good operational and financial condition.[324] We yet again fully expect that TEGNA would continue to produce local news for WQAD in the absence of this Transaction, and that Nexstar would continue to compete against TEGNA's news coverage with programming produced for the three Davenport DMA stations Nexstar operates. If Nexstar were allowed to form a full-power triopoly (and a *de facto* quadopoly due to KLJB), that would not result in an increase in the number of news-producing stations in the market, and would instead reduce the number of stations independently competing to produce local broadcast TV news.

Applicants imply that if they were forced to divest KGCW, the station would fail.[325] But as we have explained in each case above with respect to this same argument about stations in the larger DMAs, Applicants offer no concrete, sufficient evidence for this claim.

Therefore, Applicants have not met the standard for a waiver of the Local Multiple Ownership rule in the Davenport DMA. The Transaction would give Nexstar too much market power in the Davenport Broadcast TV Spot Advertising, local TV news, broadcast labor, and retransmission consent markets. Taking advantage of that market power is Applicants' driving financial motivation for the entire Transaction. They have failed to meet their burden to show that there would be <u>any</u> cognizable public interest benefits offsetting the public interest harms

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[323] Applicants state that WQAD is the market's second-ranked station. *See* Application at 110.

[324] Applicants state that WHBF is the market's third-ranked station, while KGCW is ranked fifth. Mission's KLJB FOX affiliate is ranked fourth. *See id*.

[325] *Id.* at 113.

from the proposed reduction in the number of broadcast competitors and this further concentration of the relevant product markets in the Davenport, IA-Rock Island-Moline, IL DMA. Applicants' claimed benefits are not merger-specific or verifiable, and the transaction is "presumptively unlawful" under existing DOJ guidelines,[326] while Nexstar's reacquisition of stations it previously divested to TEGNA is specifically prohibited by DOJ's 2020 settlement over Nexstar's purchase of Tribune.[327] Therefore, the Commission should deny the transfer application for WQAD; or in the alternative, deny Applicants' waiver request in the Davenport, IA-Rock Island-Moline, IL DMA.

24. Austin, TX

The Austin, TX Designated Market Area is the 32nd-largest U.S. TV market, with over one million TV households. Nexstar currently owns Austin's top-ranked station, KXAN (NBC/ION), as well KNVO (Ind.). In addition, Nexstar operates KNVA (CW), a station licensed to a Nexstar sidecar company (Vaughn Media). All three stations broadcast from the same facilities. TEGNA currently owns KVUE (ABC), Austin's second highest-ranked station. Though Nexstar would control a full-power triopoly (and *de facto* full-power quadopoly) in the Austin DMA that is prohibited under the Commission's rules, Applicants did not request a waiver of this rule for the Austin market, presuming that a previous satellite station waiver would continue.[328] However, because Nexstar operates KXAN and KNVO as uniquely programmed stations, the previously granted satellite waiver should not carry over into this current Transaction.

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[326] Horizontal Merger Guidelines at 6.

[327] *U.S. v. Nexstar* Final Judgment at 17–18.

[328] *See* Application, Attachment B, at 3–4.

The Application is therefore incomplete, and the Commission should require Nexstar to make a public interest showing as to why a waiver of the Local Multiple Ownership rule would be justified in the Austin DMA. In the alternative, the Commission could deny the transfer request for KVUE on the basis of this incomplete showing alone. In the end, the Commission should deny these transfer requests on the merits dictating denial for all of the aforementioned DMAs. This is because post-merger Nexstar would control more than [redacted] of the Austin DMA's combined local broadcast TV gross advertising and retransmission revenues (see Figure 1 above). That level of control is unfathomable, and clearly worse for the public interest when compared to the *status quo* where Nexstar and TEGNA compete head-to-head in Austin.

25. Waco-Temple-Bryan, TX

The Waco-Temple-Bryan, TX Designated Market Area is the 83rd-largest U.S. TV market, with over 420,000 TV households. Nexstar currently owns KWKT (FOX) as well KYLE (MyNetworkTV). TEGNA currently owns KCEN (NBC) and its low-power satellite KAGS-LD (NBC). Though Nexstar would form a full-power triopoly in the Waco DMA that is prohibited under the Commission's rules, Applicants did not request a waiver of this rule for the Waco market, based on KYLE's satellite status. However, shortly after it acquired its stations, Nexstar converted KYLE into a full-time affiliate of MyNetworkTV in 2015.[329] Because KYLE no longer functions as a satellite, the previously granted waiver should not carry over into this current transaction.

The Application is therefore incomplete, and the Commission should require Nexstar to make a public interest showing as to why a waiver of the Local Multiple Ownership rule would be justified in the Waco DMA. In the alternative, the Commission could deny the transfer

[329] *See* "Nexstar Broadcasting's KYLE-TV to Launch as MyNetworkTV Affiliate," Nexstar Media Group (May 8, 2015).

requests for KCEN and KAGS-LD on the basis of this incomplete showing alone. In the end, the Commission should deny this transfer request on the merits dictating denial for all of the aforementioned DMAs. This is because post-merger Nexstar would control nearly [redacted] percent of the Waco DMA's combined local broadcast TV gross advertising and retransmission revenues (see Figure 1 above). That level of control is unfathomable, and clearly worse for the public interest when compared to the *status quo* where Nexstar and TEGNA compete head-to-head in Waco.

C. The Transaction Would Not Serve the Public Interest in Other Local Markets Where Nexstar Would Form New *De Jure* and *De Facto* Top Four-Ranked Duopolies and Triopolies.

We now turn to Applicants' license transfer requests in the remaining DMAs where they have not made requests for waivers of the National Multiple Ownership Rule or the Local Multiple Ownership Rule.

We begin by noting that Nexstar's use of so-called "sidecar" companies to avoid triggering the Commission's ownership rules means that it can assert that it need not seek waivers of the Local Multiple Ownership rule in six additional overlapping DMAs.[330] In four of these six overlapping markets, Nexstar operates, and also owns the non-license assets for,

[330] These six DMAs are: Austin, TX; Abilene-Sweetwater, TX; Odessa-Midland, TX; Tyler-Longview (Lufkin & Nacogdoches), TX; San Angelo, TX; and Wilkes Barre-Scranton-Hazleton, PA.

stations technically owned by Mission Broadcasting.[331] But the supposed independence of Mission from Nexstar is nothing more than a carefully constructed illusion. Indeed the Commission found just last year that Nexstar exercised *de facto* control over a Mission-licensed station (WPIX) without FCC consent.[332]

In Abilene, Nexstar currently owns and operates KTAB (CBS), the market's top-rated station.[333] Nexstar also operates Mission's KRBC (NBC), the market's third highest-ranked station. Nexstar proposes to acquire TEGNA's KXVA (FOX), the market's fourth highest-ranked station. That would leave only Sinclair's ABC affiliate (KTXS) to compete in the Abilene local TV news market and Big 4 affiliate retrans market against a Nexstar CBS-FOX-NBC triopoly. Post-merger Nexstar would control nearly [redacted] of the market's combined local broadcast TV gross advertising and retransmission revenues (see Figure 1 above), and that's without considering the sidecar station revenues Nexstar earns. That level of control is unfathomable, and clearly worse for the public interest when compared to the *status quo* in Abilene, where Nexstar, Sinclair and TEGNA are nominal competitors. Therefore the Commission should deny the license transfer request for KXVA.

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[331] These are KRBC (NBC) in Abilene-Sweetwater; KPEJ (FOX) in Odessa-Midland; KSAN (NBC) in San Angelo; and WYOU (CBS) in Wilkes Barre-Scranton-Hazleton, PA. There are five DMAs not involved in the Transaction where Nexstar operates three affiliates due to its use of Mission as a sidecar. These are Springfield, MO; Shreveport, LA; Amarillo, TX; Wichita Falls, TX & Lawton, OK; and Albuquerque-Santa Fe, NM. Nexstar also operates Big 4 affiliated duopolies in an additional 12 DMAs through its use of Mission as a side car. These are Providence, RI-New Bedford, MA; Albany-Schenectady-Troy, NY; Burlington, VT-Plattsburgh, NY; Grand Junction-Montrose, CO; Lansing, MI; Rockford, IL; Lubbock, TX; Monroe, LA-El Dorado, AR; Joplin, MO-Pittsburg, KS; Erie, PA; Terre Haute, IN; and Billings, MT.

[332] *In the Matter of Mission Broadcasting, Inc., Licensee of Station WPIX, New York, NY, Nexstar Media Group, Inc.*, Notice of Apparent Liability For Forfeiture, 39 FCC Rcd 3676 (2024).

[333] Application, Attachment B, at 27.

In Odessa-Midland, Nexstar currently owns and operates KMID (ABC), the market's fourth highest-rated station.[334] Nexstar also operates Mission's KPEJ (FOX). Nexstar proposes to acquire TEGNA's KWES (NBC), the market's third highest-ranked station. That would leave only Gray Media to compete in the Odessa-Midland English language local TV news market and Big 4 affiliate retrans market against a Nexstar ABC-FOX-NBC triopoly. Post-merger Nexstar would control nearly [redacted] of the market's combined local broadcast TV gross advertising and retransmission revenues (see Figure 1 above), and that's without considering the sidecar station revenues Nexstar earns. That level of control is unfathomable, and clearly worse for the public interest when compared to the *status quo* in Odessa-Midland, where Gray, Nexstar and TEGNA are nominal competitors. Therefore the Commission should deny the license transfer request for KWES.

In San Angelo, Nexstar currently owns and operates KLST (CBS), and also operates KSAN, an NBC affiliate licensed to Mission Broadcasting. Nexstar proposes to acquire TEGNA's KIDY (FOX/MyNetworkTV). That would leave only Sinclair's low-power ABC affiliate, KTXE-LS, to compete in the San Angelo English language local TV news market and Big 4 affiliate retrans market against a Nexstar CBS-FOX-NBC triopoly. In fact, post-Transaction, Nexstar would operate all three of the full-power TV stations licensed to the San Angelo DMA. Post-merger Nexstar would control [redacted] of the market's combined local broadcast TV gross advertising and retransmission revenues (see Figure 1 above), and that's without considering the sidecar station revenues Nexstar earns. That level of control is unfathomable, and clearly worse for the public interest when compared to the *status quo* in San

[334] *Id.*, Attachment B, at 24.

Angelo, where Nexstar, Sinclair and TEGNA are nominal competitors. Therefore the Commission should deny the license transfer request for KIDY.

In the Wilkes Barre DMA, Nexstar currently owns and operates WBRE (NBC), the market's second highest-rated station.[335] Nexstar also operates Mission's WYOU (CBS), the market's third highest-ranked station. Nexstar proposes to acquire TEGNA's WNEP (ABC), the market's top-ranked station. That would leave only the stations that Sinclair operates under service agreements (WOLF, ABC; WQMY, MyNetworkTV; and WSWB, CW) to compete in the Wilkes Barre local TV news market and Big 4 affiliate retrans market against a Nexstar ABC-CBS-NBC triopoly. Post-merger Nexstar would control [redacted] percent of the market's combined local broadcast TV gross advertising and retransmission revenues (see Figure 1 above), and that's without considering the sidecar station revenues Nexstar earns. That level of control is unfathomable, and clearly worse for the public interest when compared to the *status quo* in Wilkes Barre, where Nexstar, Sinclair and TEGNA are nominal competitors. Therefore the Commission should deny the license transfer request for WNEP.

In addition to these four overlapping DMAs where Nexstar operates Mission Broadcasting affiliates, Nexstar also seeks to form a *de facto* CBS-FOX-NBC triopoly in the Tyler-Longview (Lufkin & Nacogdoches), TX DMA, where it operates the market's fourth highest-ranked station, KFXK (FOX), licensed to White Knight Broadcasting.[336] Though it did not disclose this in the Application, Nexstar exerts meaningful control over White Knight Broadcasting and KFXK. The Securities and Exchange Commission considers White Knight

[335] Application, Attachment B, at 15.

[336] Application, Attachment B, at 21. Nexstar also operates White Knight's other FCC-licensed station, WVLA (NBC) in the Baton Rouge, LA DMA. In that market Nexstar also owns the FOX affiliate (WGMB), and two Class-A stations (WBRL-CD, CW; KZUP-CD, Independent).

Broadcasting to be a "Variable Interest Entity" of Nexstar's. This is because Nexstar is "deemed under U.S. GAAP to have controlling financial interest" in White Knight Broadcasting.[337] In addition to this station, Nexstar also owns and operates KETK (NBC), the market's third highest-ranked station, and seeks to acquire TEGNA's KYTK (CBS/CW), the market's second-ranked station.[338] That would leave only Gray Media's ABC-affiliated satellite pair (KLTV/KTRE) to compete in the Tyler-Longview English language local TV news market and Big 4 affiliate retrans market against a Nexstar CBS-FOX-NBC triopoly. Post-merger Nexstar would control over [redacted] of the market's combined local broadcast TV gross advertising and retransmission revenues (see Figure 1 above), and that's without considering the sidecar station revenues Nexstar earns. That level of control is unfathomable, and clearly worse for the public interest when compared to the *status quo* in Tyler, where Gray, Nexstar and TEGNA are nominal competitors. Therefore the Commission should deny the license transfer request for KYTK.

Nexstar also seeks to form a *de facto* quadpoly in the Austin, TX DMA, where it operates the market's CW affiliate, KNVA (CW), licensed to Vaughn Media.[339] In Part V.B above, we discussed Applicants' failure to seek a Local Multiple Ownership rule waiver in this DMA based on its earlier satellite station waiver. Here we note as well that Nexstar exerts meaningful control over Vaughn Media and KNVA, for the same reasons outlined above for the Mission and White Knight sidecar companies. In addition to this station, Nexstar also owns Austin's top-ranked

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[337] Nexstar 2024 Form 10-K, at F-8–F-9.

[338] Application, Attachment B, at 20.

[339] Application, Attachment B, at 4, note 349. Nexstar also operates Vaughn Media's other FCC-licensed stations. In the Dayton, OH DMA Nexstar operates Vaughn's WBDT (CW) alongside its owned NBC affiliate (WDTN). In Youngstown, OH Nexstar operates Vaughn's ABC affiliate (WYTV) alongside Nexstar's WKBN (CBS) and WFYX-LD (FOX). In the Topeka, KS DMA Nexstar operates Vaughn's ABC affiliate (KTKA) alongside Nexstar's NBC and FOX affiliated stations (KSNT and KTMJ-CD).

station, KXAN (NBC/ION), as well KNVO (Ind.), and seeks to acquire TEGNA's KVUE (ABC), Austin's second highest-ranked station.[340] That would leave only Fox Corp.'s owned-and-operated affiliate and Sinclair's KEYE (CBS) to compete in the Austin, TX English language local TV news market and Big 4 affiliate retrans market against Nexstar's *de facto* quadopoly. Post-merger Nexstar would control [redacted] of the market's combined local broadcast TV gross advertising and retransmission revenues (see Figure 1 above), and that's without considering the sidecar station revenues Nexstar earns. That level of control in a market with over one million TV households is unfathomable, and clearly worse for the public interest when compared to the *status quo* in Austin, where Fox, Nexstar, Sinclair and TEGNA are nominal competitors. Therefore the Commission should deny the license transfer request for KVUE.

We have now accounted for the proposed transfers in 30 of the 35 overlapping DMAs. In each of the five remaining overlapping DMAs, Nexstar seeks Commission approval to form new top four-ranked duopolies. Though the Commission's rules do not expressly prohibit these duopolies, Petitioners believe that these license transfers would not serve the public interest, as they would allow Nexstar to concentrate the local TV news, local TV spot advertising, local TV broadcast labor, and local retransmission consent markets to such a high level that it would undermine competition, localism, and diversity in these communities.

The Sacramento-Stockton-Modesto, Designated Market Area is the 20th-largest U.S. TV market, with over 1.5 million TV households. Nexstar currently owns the market's fourth highest-ranked station, KTXL (FOX).[341] TEGNA owns KXTV (ABC), the market's number

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[340] *Id.*, Attachment B, at 20.

[341] *Id.*, Attachment B, at 1.

three-ranked station.[342] Data from 2024 indicates that the Sacramento DMA is already highly concentrated, with a total local TV market revenue-based HHI of [redacted]. Nexstar's acquisition of KXTV would increase this total market revenue HHI figure to [redacted], with Nexstar controlling over [redacted] percent of the combined local TV spot advertising and retransmission consent market revenues in the Sacramento DMA. Nexstar's control over the DMA's retransmission revenues alone would be even greater, with the HHI increasing from [redacted] to [redacted], with Nexstar's share of Sacramento's retransmission consent revenues increasing to well over [redacted] percent. Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the formation of this duopoly. Therefore, the Commission should deny the transfer application for KXTV.

The Columbus, OH Designated Market Area is the 34th-largest U.S. TV market, with over 1 million TV households. Nexstar currently owns the market's third highest-ranked station, WCMH (NBC).[343] TEGNA owns WBNS (CBS), the market's number two-ranked station.[344] Data from 2024 indicates that the Columbus, OH DMA is already highly-concentrated, with a total local TV market revenue-based HHI of [redacted]. Nexstar's acquisition of WBNS would increase that total market revenue HHI to [redacted], with Nexstar controlling nearly [redacted] percent of the combined local TV spot ad market and retransmission consent market revenues in the Columbus, OH DMA. Nexstar's control over the DMA's retransmission revenues alone would be even greater, with this HHI changing from [redacted] to [redacted], and Nexstar's share of Columbus, Ohio's retransmission consent revenues increasing to nearly [redacted] percent. Applicants fail to

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[342] *Id.*

[343] *Id.*, Attachment B, at 7.

[344] *Id.*

provide concrete evidence of any cognizable public interest benefits that would arise from the formation of this duopoly. Therefore, the Commission should deny the transfer application for WBNS.

The Harrisburg-Lancaster-Lebanon-York, PA Designated Market Area is the 42nd-largest U.S. TV market, with over 800,000 TV households. Nexstar currently owns the market's third highest-ranked station, WHTM (ABC).[345] TEGNA owns WPMT (FOX), the market's number four-ranked station.[346] Data from 2024 indicates that the Harrisburg DMA is already highly concentrated, with a total local TV market revenue-based HHI of [redacted]. Nexstar's acquisition of WPMT would increase this total market revenue HHI figure to [redacted], with Nexstar controlling nearly [redacted] of the combined local TV spot advertising market and retransmission consent market revenues in the Harrisburg DMA. Nexstar's control of the market's retransmission revenues would be even greater, with the HHI changing from [redacted] to [redacted], and Nexstar's share of Harrisburg's retransmission consent revenues exceeding [redacted] percent. Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the formation of this duopoly. Therefore, the Commission should deny the transfer application for WPMT.

The Greensboro-High Point-Winston Salem, NC Designated Market Area is the 47th-largest U.S. TV market, with nearly 800,000 TV households. Nexstar currently owns the market's third highest-ranked station, WGHP (ABC).[347] TEGNA owns WFMT (CBS), the market's number two-ranked station.[348] Data from 2024 indicates that the Greensboro DMA is already highly concentrated, with a total local TV market revenue-basedHHI of [redacted]. Nexstar's

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[345] *Id.*, Attachment B, at 9.

[346] *Id.*

[347] *Id.*, Attachment B, at 12.

[348] *Id.*

acquisition of WFMT would increase that total market revenue HHI figure to [redacted], with Nexstar controlling [redacted] of the combined local TV spot advertising market and retransmission consent market revenues in the Greensboro DMA. Nexstar's control of the market's retransmission revenues would be just as high, with the HHI changing from [redacted] to [redacted], and Nexstar's share of Greensboro's retransmission consent revenues increasing to nearly [redacted] percent. Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the formation of this duopoly. Therefore, the Commission should deny the transfer application for WFMT.

The Knoxville, TN Designated Market Area is the 61st-largest U.S. TV market, with nearly 600,000 TV households. Nexstar currently owns the market's third highest-ranked station, WATE (ABC).[349] TEGNA owns WBIR (NBC), the market's highest-ranked station.[350] Data from 2024 indicates that the Knoxville DMA is already highly concentrated, with a total local TV market revenue-based HHI of [redacted]. Nexstar's acquisition of WBIR would increase this total market revenue HHI figure to [redacted], with Nexstar controlling nearly [redacted] of the combined local TV spot advertising market and retransmission consent market revenues in the Knoxville DMA. Nexstar's control of the market's retransmission revenues would be just as high, with that HHI changing from [redacted] to [redacted], and Nexstar's share of Knoxville's retransmission consent revenues increasing to nearly [redacted] percent. Applicants fail to provide concrete evidence of any cognizable public interest benefits that would arise from the formation of this duopoly. Therefore, the Commission should deny the transfer application for WBIR.

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[349] *Id.*, Attachment B, at 18.

[350] *Id.*

VI. CONCLUSION

For all of the foregoing reasons, the Commission should deny the Application in its entirety, and specifically deny the applications for consent to transfer licenses in violation of the National Multiple Ownership rule and the Local Ownership rule, including the waivers related thereto. Grant of the license transfers proposed in the Transaction decidedly could not and would not serve the public interest, convenience, and necessity.

Respectfully Submitted,

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December 31, 2025

AFFIDAVIT

This Petition to Deny by Free Press, the National Association of Broadcast Employees and Technicians - Communications Workers of America ("NABET-CWA"), The NewsGuild - Communications Workers of America ("TNG-CWA"), and the United Church of Christ Media Justice Ministry ("UCC Media Justice"), along with Public Knowledge, was prepared using facts of which I have personal knowledge or upon information provided to me.

I declare, under penalty of perjury, that the foregoing is true and correct to the best of my information, knowledge, and belief.

Matthew F. Wood

Vice President of Policy & General Counsel
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202-265-1490

December 31, 2025

CERTIFICATE OF SERVICE

I, Matthew F. Wood, certify that on December 31, 2025, I caused a true and correct copy of the foregoing Petition to Deny, in full and in redacted for public inspection form, to be served via electronic mail on the following:

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December 31, 2025

APPENDIX A: Pre- and Post-Transaction DMAs and National Reach

Figure A1:
Nexstar Media Group: Pre-Merger Reach of U.S. TV Households (2025–2026)

Nexstar's Pre-Transaction Reach (Licensed Stations)

DMA Rank	Designated Market Area	Actual Reach	Discounted Reach (if applicable)
2	Los Angeles, CA	4.6%	2.3%
3	Chicago, IL	2.9%	1.5%
4	Dallas-Ft. Worth, TX	2.6%	1.3%
5	Philadelphia, PA	2.5%	1.2%
6	Houston, TX	2.3%	1.1%
8	Washington, DC (Hagerstown, MD)	2.1%	1.1%
9	San Francisco-Oakland-San Jose, CA	2.0%	2.0%
11	Tampa-St.Petersburg (Sarasota), FL	1.8%	1.8%
17	Denver, CO	1.4%	0.7%
19	Cleveland-Akron (Canton), OH	1.2%	1.2%
20	Sacramento-Stockton-Modesto, CA	1.2%	0.6%
21	Charlotte, NC	1.1%	0.6%
22	Raleigh-Durham (Fayetteville), NC	1.1%	1.1%
23	Portland, OR	1.0%	0.5%
24	St. Louis, MO	1.0%	0.5%
26	Indianapolis, IN	1.0%	0.5%
25	Nashville, TN	1.0%	0.5%
27	Salt Lake City, UT	0.9%	0.5%
30	San Diego, CA	0.9%	0.4%
33	Hartford & New Haven, CT	0.8%	0.8%
35	Kansas City, MO-KS	0.8%	0.4%
32	Austin, TX	0.8%	0.4%
34	Columbus, OH	0.8%	0.4%
36	Greenville-Spartanburg-Asheville-Anderson, SC-NC	0.8%	0.8%
40	Las Vegas, NV	0.7%	0.7%
42	Harrisburg-Lancaster-Lebanon-York, PA	0.6%	0.6%
43	Grand Rapids-Kalamazoo-Battle Creek, MI	0.6%	0.6%
44	Norfolk-Portsmouth-Newport News, VA	0.6%	0.3%
46	Birmingham (Anniston and Tuscaloosa), AL	0.6%	0.3%
47	Greensboro-High Point-Winston Salem, NC	0.6%	0.3%
45	Oklahoma City, OK	0.6%	0.3%
49	Albuquerque-Santa Fe, NM	0.6%	0.6%
50	New Orleans, LA	0.5%	0.3%

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Nexstar's Pre-Transaction Reach (Licensed Stations)

DMA Rank	Designated Market Area	Actual Reach	Discounted Reach (if applicable)
	(continued from previous page)		
51	Memphis, TN	0.5%	0.3%
53	Providence-New Bedford, RI-MA	0.5%	0.5%
54	Richmond-Petersburg, VA	0.5%	0.3%
55	Buffalo, NY	0.5%	0.3%
56	Fresno-Visalia, CA	0.5%	0.2%
57	Mobile-Pensacola (Ft. Walton Beach), AL-FL	0.5%	0.2%
58	Wilkes Barre-Scranton-Hazleton, PA	0.5%	0.5%
59	Little Rock-Pine Bluff, AR	0.5%	0.2%
60	Albany-Schenectady-Troy, NY	0.5%	0.2%
61	Knoxville, TN	0.5%	0.2%
63	Lexington, KY	0.4%	0.2%
65	Dayton, OH	0.4%	0.2%
67	Des Moines-Ames, IA	0.4%	0.4%
68	Green Bay-Appleton, WI	0.4%	0.2%
69	Honolulu, HI	0.4%	0.4%
70	Roanoke-Lynchburg, VA	0.4%	0.2%
72	Wichita-Hutchinson Plus, KS	0.4%	0.2%
73	Huntsville-Decatur (Florence), AL	0.4%	0.4%
74	Springfield, MO	0.4%	0.2%
77	Rochester, NY	0.3%	0.2%
80	Harlingen-Weslaco-Brownsville-McAllen, TX	0.3%	0.2%
82	Charleston-Huntington, WV	0.3%	0.3%
83	Waco-Temple-Bryan, TX	0.3%	0.2%
84	Savannah, GA	0.3%	0.2%
85	Charleston, SC	0.3%	0.2%
87	Syracuse, NY	0.3%	0.2%
88	El Paso (Las Cruces), TX-NM	0.3%	0.2%
89	Colorado Springs-Pueblo, CO	0.3%	0.2%
90	Champaign & Springfield-Decatur, IL	0.3%	0.3%
91	Shreveport, LA	0.3%	0.1%
94	Burlington-Plattsburgh, VT-NY	0.3%	0.1%
95	Ft. Smith-Fayettville-Springdale-Rodgers, AR	0.3%	0.1%

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Nexstar's Pre-Transaction Reach (Licensed Stations)

DMA Rank	Designated Market Area	Actual Reach	Discounted Reach (if applicable)
	(continued from previous page)		
96	Baton Rouge, LA	0.3%	0.1%
98	Myrtle Beach-Florence, SC	0.3%	0.3%
100	Jackson, MS	0.3%	0.3%
101	Tri-Cities, TN-VA	0.3%	0.3%
102	Greenville-New Bern-Washington, NC	0.3%	0.3%
105	Davenport-Rock Island-Moline, IA-IL	0.2%	0.2%
106	Lincoln & Hastings-Kearny, NE	0.2%	0.2%
107	Tyler-Longview (Lufkin & Nacogdoches), TX	0.2%	0.1%
108	Ft. Wayne, IN	0.2%	0.1%
109	Evansville, IN	0.2%	0.2%
110	Augusta-Aiken, GA-SC	0.2%	0.1%
111	Johnstown-Altoona-State College, PA	0.2%	0.1%
112	Sioux Falls (Mitchell), SD	0.2%	0.2%
113	Lansing, MI	0.2%	0.1%
115	Springfield-Holyoke, MA	0.2%	0.2%
117	Youngstown, OH	0.2%	0.1%
121	Bakersfield, CA	0.2%	0.1%
122	Peoria-Bloomington, IL	0.2%	0.1%
124	Lafayette, LA	0.2%	0.2%
126	Columbus, GA (Opelika, AL)	0.2%	0.1%
129	La Crosse-Eau Claire, WI	0.2%	0.1%
132	Amarillo, TX	0.2%	0.1%
137	Rockford, IL	0.1%	0.1%
140	Lubbock, TX	0.1%	0.1%
141	Topeka, KS	0.1%	0.1%
143	Panama City, FL	0.1%	0.1%
144	Monroe-El Dorado, LA-AR	0.1%	0.1%
146	Odessa-Midland, TX	0.1%	0.1%
148	Minot-Bismarck-Dickinson (Williston), ND	0.1%	0.1%
149	Wichita Falls & Lawton, TX-OK	0.1%	0.1%
150	Sioux City, IA	0.1%	0.1%
151	Joplin-Pittsburg, MO-KS	0.1%	0.1%

(continued on next page)

Nexstar's Pre-Transaction Reach (Licensed Stations)			
DMA Rank	Designated Market Area	Actual Reach	Discounted Reach (if applicable)
	(continued from previous page)		
153	Erie, PA	0.1%	0.1%
160	Terre Haute, IN	0.1%	0.1%
162	Binghamton, NY	0.1%	0.1%
164	Wheeling-Steubenville, WV-OH	0.1%	0.1%
165	Dothan, AL	0.1%	0.0%
166	Billings, MT	0.1%	0.0%
167	Abilene-Sweetwater, TX	0.1%	0.0%
168	Bluefield-Beckley-Oak Hill, WV	0.1%	0.1%
169	Hattiesburg-Laurel, MS	0.1%	0.0%
170	Rapid City, SD	0.1%	0.0%
171	Utica, NY	0.1%	0.0%
173	Clarksburg-Weston, WV	0.1%	0.1%
175	Jackson, TN	0.1%	0.0%
179	Elmira (Corning), NY	0.1%	0.0%
180	Watertown, NY	0.1%	0.0%
183	Alexandria, LA	0.1%	0.0%
186	Grand Junction-Montrose, CO	0.1%	0.1%
197	San Angelo, TX	0.0%	0.0%
TOTAL PRE-MERGER REACH		**62.3%**	**39.2%**

Source: Free Press Analysis of 2025–2026 Nielsen Media TV Households by DMA; S&P Global Market Intelligence

Figure A2:
Nexstar Media Group: Post-Merger Reach of U.S. TV Households (2025–2026)

Nexstar's Post-Transaction Reach (Licensed Stations)

DMA Rank	Designated Market Area	Actual Reach	Discounted Reach (if applicable)
2	Los Angeles, CA	4.6%	2.3%
3	Chicago, IL	2.9%	1.5%
4	Dallas-Ft. Worth, TX	2.6%	2.6%
5	Philadelphia, PA	2.5%	1.2%
6	Houston, TX	2.3%	2.3%
7	**Atlanta, GA**	**2.2%**	**2.2%**
8	Washington, DC (Hagerstown, MD)	2.1%	2.1%
9	San Francisco-Oakland-San Jose, CA	2.0%	2.0%
11	Tampa-St.Petersburg (Sarasota), FL	1.8%	1.8%
12	**Phoenix (Prescott), AZ**	**1.8%**	**0.9%**
13	**Seattle-Tacoma, WA**	**1.7%**	**0.8%**
16	**Minneapolis-St. Paul, MN**	**1.5%**	**0.8%**
17	Denver, CO	1.4%	1.4%
19	Cleveland-Akron (Canton), OH	1.2%	1.2%
20	Sacramento-Stockton-Modesto, CA	1.2%	1.2%
21	Charlotte, NC	1.1%	0.6%
22	Raleigh-Durham (Fayetteville), NC	1.1%	1.1%
23	Portland, OR	1.0%	0.5%
24	St. Louis, MO	1.0%	0.5%
25	Nashville, TN	1.0%	0.5%
26	Indianapolis, IN	1.0%	1.0%
27	Salt Lake City, UT	0.9%	0.5%
30	San Diego, CA	0.9%	0.9%
31	**San Antonio, TX**	**0.9%**	**0.4%**
32	Austin, TX	0.8%	0.4%
33	Hartford & New Haven, CT	0.8%	0.8%
34	Columbus, OH	0.8%	0.4%
35	Kansas City, MO-KS	0.8%	0.4%
36	Greenville-Spartanburg-Asheville-Anderson, SC-NC	0.8%	0.8%
40	Las Vegas, NV	0.7%	0.7%
41	**Jacksonville, FL**	**0.7%**	**0.7%**
42	Harrisburg-Lancaster-Lebanon-York, PA	0.6%	0.6%
43	Grand Rapids-Kalamazoo-Battle Creek, MI	0.6%	0.6%

(continued on next page)

Nexstar's Post-Transaction Reach (Licensed Stations)			
DMA Rank	Designated Market Area	Actual Reach	Discounted Reach (if applicable)
	(continued from previous page)		
44	Norfolk-Portsmouth-Newport News, VA	0.6%	0.3%
45	Oklahoma City, OK	0.6%	0.3%
46	Birmingham (Anniston and Tuscaloosa), AL	0.6%	0.3%
47	Greensboro-High Point-Winston Salem, NC	0.6%	0.3%
48	**Louisville, KY**	**0.6%**	**0.6%**
49	Albuquerque-Santa Fe, NM	0.6%	0.6%
50	New Orleans, LA	0.5%	0.3%
51	Memphis, TN	0.5%	0.3%
53	Providence-New Bedford, RI-MA	0.5%	0.5%
54	Richmond-Petersburg, VA	0.5%	0.3%
55	Buffalo, NY	0.5%	0.3%
56	Fresno-Visalia, CA	0.5%	0.2%
57	Mobile-Pensacola (Ft. Walton Beach), AL-FL	0.5%	0.2%
58	Wilkes Barre-Scranton-Hazleton, PA	0.5%	0.5%
59	Little Rock-Pine Bluff, AR	0.5%	0.5%
60	Albany-Schenectady-Troy, NY	0.5%	0.2%
61	Knoxville, TN	0.5%	0.5%
63	Lexington, KY	0.4%	0.2%
64	**Tucson (Sierra Vista), AZ**	**0.4%**	**0.2%**
65	Dayton, OH	0.4%	0.2%
66	**Spokane, WA**	**0.4%**	**0.2%**
67	Des Moines-Ames, IA	0.4%	0.4%
68	Green Bay-Appleton, WI	0.4%	0.2%
69	Honolulu, HI	0.4%	0.4%
70	Roanoke-Lynchburg, VA	0.4%	0.2%
72	Wichita-Hutchinson Plus, KS	0.4%	0.2%
73	Huntsville-Decatur (Florence), AL	0.4%	0.4%
74	Springfield, MO	0.4%	0.2%
76	**Columbia, SC**	**0.4%**	**0.2%**
77	Rochester, NY	0.3%	0.2%
79	**Portland-Auburn, ME**	**0.3%**	**0.2%**
80	Harlingen-Weslaco-Brownsville-McAllen, TX	0.3%	0.2%

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Nexstar's Post-Transaction Reach (Licensed Stations)			
DMA Rank	Designated Market Area	Actual Reach	Discounted Reach (if applicable)
	(continued from previous page)		
81	**Toledo, OH**	**0.3%**	**0.3%**
82	Charleston-Huntington, WV	0.3%	0.3%
83	Waco-Temple-Bryan, TX	0.3%	0.3%
84	Savannah, GA	0.3%	0.2%
85	Charleston, SC	0.3%	0.2%
87	Syracuse, NY	0.3%	0.2%
88	El Paso (Las Cruces), TX-NM	0.3%	0.2%
89	Colorado Springs-Pueblo, CO	0.3%	0.2%
90	Champaign & Springfield-Decatur, IL	0.3%	0.3%
91	Shreveport, LA	0.3%	0.1%
94	Burlington-Plattsburgh, VT-NY	0.3%	0.1%
95	Ft. Smith-Fayettville-Springdale-Rodgers, AR	0.3%	0.1%
96	Baton Rouge, LA	0.3%	0.1%
97	**Boise, ID**	**0.3%**	**0.3%**
98	Myrtle Beach-Florence, SC	0.3%	0.3%
100	Jackson, MS	0.3%	0.3%
101	Tri-Cities, TN-VA	0.3%	0.3%
102	Greenville-New Bern-Washington, NC	0.3%	0.3%
105	Davenport-Rock Island-Moline, IA-IL	0.2%	0.2%
106	Lincoln & Hastings-Kearny, NE	0.2%	0.2%
107	Tyler-Longview (Lufkin & Nacogdoches), TX	0.2%	0.1%
108	Ft. Wayne, IN	0.2%	0.1%
109	Evansville, IN	0.2%	0.2%
110	Augusta-Aiken, GA-SC	0.2%	0.1%
111	Johnstown-Altoona-State College, PA	0.2%	0.1%
112	Sioux Falls (Mitchell), SD	0.2%	0.2%
113	Lansing, MI	0.2%	0.1%
115	Springfield-Holyoke, MA	0.2%	0.2%
117	Youngstown, OH	0.2%	0.1%
119	**Macon, GA**	**0.2%**	**0.2%**
121	Bakersfield, CA	0.2%	0.1%
122	Peoria-Bloomington, IL	0.2%	0.1%

(continued on next page)

Nexstar's Post-Transaction Reach (Licensed Stations)			
DMA Rank	Designated Market Area	Actual Reach	Discounted Reach (if applicable)
124	Lafayette, LA	0.2%	0.2%
126	Columbus, GA (Opelika, AL)	0.2%	0.1%
129	La Crosse-Eau Claire, WI	0.2%	0.1%
130	**Corpus Christi, TX**	**0.2%**	**0.2%**
132	Amarillo, TX	0.2%	0.1%
137	Rockford, IL	0.1%	0.1%
140	Lubbock, TX	0.1%	0.1%
141	Topeka, KS	0.1%	0.1%
143	Panama City, FL	0.1%	0.1%
144	Monroe-El Dorado, LA-AR	0.1%	0.1%
145	**Beaumont-Port Arthur, TX**	**0.1%**	**0.1%**
146	Odessa-Midland, TX	0.1%	0.1%
148	Minot-Bismarck-Dickinson (Williston), ND	0.1%	0.1%
149	Wichita Falls & Lawton, TX-OK	0.1%	0.1%
150	Sioux City, IA	0.1%	0.1%
151	Joplin-Pittsburg, MO-KS	0.1%	0.1%
153	Erie, PA	0.1%	0.1%
157	**Bangor, ME**	**0.1%**	**0.1%**
160	Terre Haute, IN	0.1%	0.1%
162	Binghamton, NY	0.1%	0.1%
164	Wheeling-Steubenville, WV-OH	0.1%	0.1%
165	Dothan, AL	0.1%	0.0%
166	Billings, MT	0.1%	0.0%
167	Abilene-Sweetwater, TX	0.1%	0.0%
168	Bluefield-Beckley-Oak Hill, WV	0.1%	0.1%
169	Hattiesburg-Laurel, MS	0.1%	0.0%
170	Rapid City, SD	0.1%	0.0%
171	Utica, NY	0.1%	0.0%
173	Clarksburg-Weston, WV	0.1%	0.1%
175	Jackson, TN	0.1%	0.0%
179	Elmira (Corning), NY	0.1%	0.0%
180	Watertown, NY	0.1%	0.0%
183	Alexandria, LA	0.1%	0.0%
186	Grand Junction-Montrose, CO	0.1%	0.1%
197	San Angelo, TX	0.0%	0.0%
TOTAL POST-MERGER REACH		**74.3%**	**54.5%**

*Source: Free Press Analysis of 2025–2026 Nielsen Media TV Households by DMA; S&P Global Market Intelligence. Markets in **BOLD** represents new Nexstar DMAs*

APPENDIX B: License Transfer Applications

Call Sign	Facility ID No.	Licensee	LMS File No.	Community of License
WUPL(TV)	13938	Belo TV, Inc.	0000280940	Slidell, LA
WBXN-CD	70419	Belo TV, Inc.	0000280941	New Orleans, LA
KFSM-TV	66469	Cape Publications, Inc.	0000280719	Fort Smith, AR
KTHV(TV)	2787	Cape Publications, Inc.	0000280720	Little Rock, AR
WZZM(TV)	49713	Combined Communications of Oklahoma, LLC	0000280972	Grand Rapids, MI
KENS(TV)	26304	KENS-TV, Inc.	0000280703	San Antonio, TX
KFMB-TV	42122	KFMB-TV, LLC	0000280712	San Diego, CA
KHOU(TV)	34529	KHOU-TV, Inc.	0000280755	Houston, TX
KTBU(TV)	28324	KHOU-TV, Inc.	0000280756	Conroe, TX
KING-TV	34847	KING Broadcasting Company	0000280789	Seattle, WA
KREM(TV)	34868	KING Broadcasting Company	0000280799	Spokane, WA
KTVB(TV)	34858	KING Broadcasting Company	0000280798	Boise, ID
K15IO-D	34869	KING Broadcasting Company	0000280792	McCall & New Meadows, ID
K16JE-D	188132	KING Broadcasting Company	0000280790	Glenns Ferry, ID
K17KF-D	188131	KING Broadcasting Company	0000280797	Cambridge, ID
K21CC-D	50532	KING Broadcasting Company	0000280796	Lewiston, ID
K23KY-D	11446	KING Broadcasting Company	0000280791	Council, ID
K29NB-D	34884	KING Broadcasting Company	0000280793	Cascade, ID
K30QA-D	34861	KING Broadcasting Company	0000280794	Coeur d'Alene, ID
KTFT-LD	167056	KING Broadcasting Company	0000280795	Twin Falls, ID
KONG(TV)	35396	KONG-TV, Inc.	0000280832	Everett, WA
KSKN(TV)	35606	KSKN Television, Inc.	0000280842	Spokane, WA
KTTU-TV	11908	KTTU-TV, Inc.	0000280848	Tucson, AZ
KVUE(TV)	35867	KVUE Television, Inc.	0000280853	Austin, TX
KWES-TV	42007	KWES Television, LLC	0000280858	Odessa, TX
KXTV(TV)	25048	KXTV, LLC	0000280868	Sacramento, CA
KBMT(TV)	10150	LSB Broadcasting, Inc.	0000280646	Beaumont, TX
KCEN-TV	10245	LSB Broadcasting, Inc.	0000280649	Temple, TX
KIDY(TV)	58560	LSB Broadcasting, Inc.	0000280656	San Angelo, TX
KIII(TV)	10188	LSB Broadcasting, Inc.	0000280647	Corpus Christi, TX
KXVA(TV)	62293	LSB Broadcasting, Inc.	0000280652	Abilene, TX
KYTX(TV)	55644	LSB Broadcasting, Inc.	0000280651	Nacogdoches, TX
KUIL-LD	168234	LSB Broadcasting, Inc.	0000280655	Beaumont, TX
KAGS-LD	10246	LSB Broadcasting, Inc.	0000280648	Bryan, TX

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Call Sign	Facility ID No.	Licensee	LMS File No.	Community of License
KIDU-LD	58559	LSB Broadcasting, Inc.	0000280650	Brownwood, TX
KIDV-LD	58571	LSB Broadcasting, Inc.	0000280654	Albany, TX
KVHP-LD	168235	LSB Broadcasting, Inc.	0000280653	Jasper, TX
WGRZ(TV)	64547	Multimedia Entertainment, LLC	0000280922	Buffalo, NY
KARE(TV)	23079	Multimedia Holdings Corporation	0000280666	Minneapolis, MN
KNAZ-TV	24749	Multimedia Holdings Corporation	0000280670	Flagstaff, AZ
KPNX(TV)	35486	Multimedia Holdings Corporation	0000280667	Mesa, AZ
K06AE-D	35274	Multimedia Holdings Corporation	0000280668	Prescott, AZ
K26OD-D	35487	Multimedia Holdings Corporation	0000280669	Globe, AZ
KPSN-LD	63396	Multimedia Holdings Corporation	0000280672	Payson, AZ
KTVD(TV)	68581	Multimedia Holdings Corporation	0000280671	Denver, CO
KUSA(TV)	23074	Multimedia Holdings Corporation	0000280674	Denver, CO
WJXX(TV)	11893	Multimedia Holdings Corporation	0000280675	Orange Park, FL
WTLV(TV)	65046	Multimedia Holdings Corporation	0000280673	Jacksonville, FL
KSDK(TV)	46981	Multimedia KSDK, LLC	0000280839	St. Louis, MO
WATL(TV)	22819	Pacific and Southern, LLC	0000280898	Atlanta, GA
WLTX(TV)	37176	Pacific and Southern, LLC	0000280901	Columbia, SC
WMAZ-TV	46991	Pacific and Southern, LLC	0000280900	Macon, GA
WXIA-TV	51163	Pacific and Southern, LLC	0000280899	Atlanta, GA
WBNS(AM)	54901	RadiOhio, Incorporated	0000280910	Columbus, OH
WBNS-FM	54701	RadiOhio, Incorporated	0000280909	Columbus, OH
WHAS-TV	32327	Sander Operating Co. I LLC D/B/A WHAS Television	0000280924	Louisville, KY
KGW(TV)	34874	Sander Operating Co. III LLC D/B/A KGW Television	0000280730	Portland, OR
K16ML-D	34851	Sander Operating Co. III LLC D/B/A KGW Television	0000280736	Corvallis, OR
K17HA-D	130923	Sander Operating Co. III LLC D/B/A KGW Television	0000280738	Astoria, OR
K19LT-D	34864	Sander Operating Co. III LLC D/B/A KGW Television	0000280732	Prineville, etc., OR
K25KS-D	34844	Sander Operating Co. III LLC D/B/A KGW Television	0000280735	The Dalles, OR
K28MJ-D	189303	Sander Operating Co. III LLC D/B/A KGW Television	0000280737	Tillamook, OR
K29AZ-D	34865	Sander Operating Co. III LLC D/B/A KGW Television	0000280734	Newport, OR
K35HU-D	34870	Sander Operating Co. III LLC D/B/A KGW Television	0000280733	Grays River, OR
KGWZ-LD	30810	Sander Operating Co. III LLC D/B/A KGW Television	0000280731	Portland, OR

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Call Sign	Facility ID No.	Licensee	LMS File No.	Community of License
KMSB(TV)	44052	Sander Operating Co. V LLC D/B/A KMSB Television	0000280816	Tucson, AZ
KCWI-TV	51502	TEGNA Broadcast Holdings, LLC	0000280681	Ames, IA
WCCT-TV	14050	TEGNA Broadcast Holdings, LLC	0000280688	Waterbury, CT
WNEP-TV	73318	TEGNA Broadcast Holdings, LLC	0000280689	Scranton, PA
WOI-DT	8661	TEGNA Broadcast Holdings, LLC	0000280692	Ames, IA
WPMT	10213	TEGNA Broadcast Holdings, LLC	0000280687	York, PA
WQAD-TV	73319	TEGNA Broadcast Holdings, LLC	0000280693	Moline, IL
WTIC-TV	147	TEGNA Broadcast Holdings, LLC	0000280683	Hartford, CT
WZDX(TV)	28119	TEGNA Broadcast Holdings, LLC	0000280684	Huntsville, AL
W07DC-D	73325	TEGNA Broadcast Holdings, LLC	0000280686	Allentown/ Bethlehem, PA
W10CP-D	73320	TEGNA Broadcast Holdings, LLC	0000280682	Towanda, PA
W14CO-D	73326	TEGNA Broadcast Holdings, LLC	0000280685	Clarks Summit, etc., PA
W15CO-D	73324	TEGNA Broadcast Holdings, LLC	0000280691	Towanda, PA
W20AD-D	73321	TEGNA Broadcast Holdings, LLC	0000280694	Williamsport, PA
W26CV-D	129499	TEGNA Broadcast Holdings, LLC	0000280695	Mansfield, PA
W29FQ-D	73327	TEGNA Broadcast Holdings, LLC	0000280690	Pottsville, PA
WTSP(TV)	11290	Tegna East Coast Broadcasting, LLC	0000280915	St. Petersburg, FL
WLBZ(TV)	39644	Tegna East Coast Broadcasting, LLC	0000280918	Bangor, ME
WCSH(TV)	39664	Tegna East Coast Broadcasting, LLC	0000280916	Portland, ME
WGCI-LD	39642	Tegna East Coast Broadcasting, LLC	0000280917	Skowhegan, ME
WATN-TV	11907	TEGNA Memphis Broadcasting, Inc.	0000280904	Memphis, TN
WLMT(TV)	68518	TEGNA Memphis Broadcasting, Inc.	0000280905	Memphis, TN
WTHR(TV)	70162	VideoIndiana, Inc.	0000280937	Indianapolis, IN
WALV-CD	70161	VideOhio, Inc.	0000280876	Indianapolis, IN
WBIR-TV	46984	WBIR-TV, LLC	0000280906	Knoxville, TN
WBNS-TV	71217	WBNS-TV, Inc.	0000280907	Columbus, OH
WCNC-TV	32326	WCNC-TV, Inc.	0000280911	Charlotte, NC
W17EE-D	32316	WCNC-TV, Inc.	0000280913	Lilesville/ Wadesboro, NC
W36FB-D	32317	WCNC-TV, Inc.	0000280912	Briscoe, NC
KFAA-TV	73701	WFAA-TV, Inc.	0000280990	Decatur, TX
WFAA(TV)	72054	WFAA-TV, Inc.	0000280989	Dallas, TX
WFMY-TV	72064	WFMY Television, LLC	0000280921	Greensboro, NC
WKYC(TV)	73195	WKYC-TV, LLC	0000280936	Cleveland, OH

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Call Sign	Facility ID No.	Licensee	LMS File No.	Community of License
WTOL(TV)	13992	WTOL Television, LLC	0000280938	Toledo, OH
WUSA(TV)	65593	WUSA-TV, Inc.	0000280943	Washington, DC
WVEC(TV)	74167	WVEC Television, LLC	0000280949	Hampton, VA
WJHJ-LD	35137	WVEC Television, LLC	0000280950	Newport News, etc., VA
WWL-TV	74192	WWL-TV, Inc.	0000280967	New Orleans, LA

APPENDIX C: Declarations of Parties in Interest

Declaration of Charlie Braico

1. I, Charlie Braico, am the President of the National Association of Broadcast Employees and Technicians - Communications Workers of America (NABET-CWA).

2. I live in the Washington, DC television market. I frequently watch news on over-the-air television, including WUSA-TV, currently licensed to TEGNA and WDCW and WDVM, currently licensed to Nexstar. I watch these stations using an antenna over-the-air, internet streaming, and cable services through Verizon FiOS.

3. I have been employed as a broadcast engineer/technician with ABC Television since 1980. I spent my career with ABC assigned to studio/field operations, working as a camera operator, audio engineer, and technical director on a wide variety of programs in the news, sports, and entertainment divisions of the company.

4. My work for NABET-CWA includes: 12 years as Vice President of Local 54041 (Chicago); five years as President of Local 54041; four years as NABET-CWA Sector Vice President; and, since June 2015, I have been and am currently the Sector President of NABET-CWA.

NABET-CWA and Our Goals

5. NABET-CWA represents more than 10,000 workers in broadcasting and related industries under approximately 100 different collective bargaining agreements nationwide.

6. As a sector of its parent union, CWA, NABET has the support of another 350,000 CWA members and more than 250,000 CWA retirees in telecommunications, media, tech and video games, public service, and other fields. NABET-CWA uses collective bargaining, contract enforcement, job training, political activity, and organizing to improve wages, working conditions, and job security.

7. NABET-CWA began in 1934 as the Association of Technical Employees (ATE) at NBC. In 1940, the organization transformed into an independent union: the National Association of Broadcast Engineers and Technicians (NABET), which continued to represent technical employees at NBC. Around the same time, the Federal Communications Commission ordered the network to divest some of its holdings and NBC divided into the Blue Network (NBC) and the Red Network (ABC). NABET continued to represent the technical employees who were transferred to ABC. The National Labor Relations Board certified NABET in 1944. NABET merged with CWA in 1993.

8. NABET-CWA's members have personal and professional interests in promoting and preserving a robust news and broadcasting industry. The stronger and more competitive

the news and broadcasting industry is, the more and better job opportunities NABET-CWA members will have, and the stronger our democracy will be. NABET-CWA advocates for these goals, and has participated in a number of FCC rulemaking and adjudicatory proceedings to promote localism in broadcasting and diversity of media ownership.

Harm to NABET-CWA and Our Members - Labor Market

9. During the history of NABET-CWA, in my experience, policy and legal decisions permitting additional consolidation in the broadcast industry lead consistently to industry actions maximizing common operation and ownership of broadcast stations as permitted by those decisions.

10. The proposed merger will harm the interests of NABET-CWA and our members in, among other things, organizing to improve wages, working conditions, and job security in the broadcast industry.

11. When there are fewer potential employers of NABET-CWA members, it harms individual workers and our union. The proposed merger will reduce the number of jobs for members of NABET-CWA, leading to reduced pay, reduced benefits and less market demand for NABET-CWA members.

12. The proposed merger would have an immediate and direct effect on labor markets in the Designated Market Areas (DMAs) where there is overlap between Nexstar and TEGNA. Among the DMAs where there is overlap between Nexstar and TEGNA, NABET-CWA represents Nexstar workers in Portland, OR; Denver, CO; Cleveland, OH; Buffalo, NY; and Hartford, CT, and TEGNA workers in Cleveland, OH and Hartford, CT.[1] NABET members in these locations will be directly harmed by the economic impacts of this merger in their workplaces and in the labor market at large.

13. NABET-CWA members in the DMA's where Nexstar and TEGNA overlap will be directly and immediately impacted by this transaction, as the merger will result in layoffs and the elimination of jobs. As described in the attached petition to deny, Nexstar has stated it plans to generate $300 million in synergies and operating expense reductions in the first year following the merger through consolidating production and operations, and specifically identifies "station-level" cost savings in "overlap markets" as an area that will create "a significant portion" of synergies.

14. In addition to affecting the local labor markets in the DMAs where Nexstar and TEGNA overlap, the proposed merger would also affect other local labor markets and the national labor market by reducing the total number of jobs in the country available for

[1] NABET-CWA also represents Nexstar workers in Evansville, IN/Henderson, KY and Rochester, NY.

NABET-CWA members. Many NABET-CWA members have relocated to different DMAs for work and many will in the future.

15. As described in the attached petition to deny, the proposed merger will substantially reduce competition in the market for broadcast technicians, eliminate substantial competition between firms, and expand Nexstar's monopsonic domination of the labor market. A post-merger Nexstar would employ 28.4% of all television broadcast workers in the country. The increased economic negotiating power of Nexstar would make it more difficult for NABET-CWA to negotiate increased pay and benefits for our members.

16. Furthermore, if this merger is approved and the rules regarding ownership limits are changed or waived, the past practice and forward-looking statements of employers in this industry regarding consolidation show that additional mergers would be extremely likely. This would cause further elimination of jobs, reductions in pay and compensation, and harm to the job market for broadcast workers, which would cause further harm to NABET-CWA members and NABET-CWA as an organization.

17. Preventing the merger would avoid these economic harms to NABET-CWA and its members.

Harm to NABET-CWA as an Organization

18. NABET-CWA, as an organization that represents its members via collective bargaining across the United States, will be harmed.

19. The proposed merger and further constricted market for NABET-CWA members would force NABET-CWA to spend more resources on representing our members at the bargaining table and reduce NABET-CWA's negotiating power. Consolidation in the broadcast industry increases the power of the industry vis-a-vis organized labor in the context of collective bargaining negotiations. Increased consolidation will make it more difficult for NABET-CWA to secure adequate salary and benefit packages for our members, which harms our members, reduces membership dues, and harms our negotiating power. Moreover, Nexstar has repeatedly challenged the validity of Independent Agencies in the United States, including the National Labor Relations Board, in the United States Court of Appeals for the Second and Fifth Circuits.

20. Further, loss of jobs in the industry means that fewer workers are eligible to become members of NABET-CWA, which reduces our financial resources. Loss of union-represented jobs in the industry means that NABET-CWA would lose dues-paying members, also reducing our financial resources. This would cause NABET-CWA to face increased burdens in our efforts to organize new bargaining units.

21. We know from past experience that mergers result in lost jobs and a more challenging organizing and bargaining climate that requires more resources in order to further NABET-CWA's goals. In the last three decades, NABET-CWA has seen many mergers and thousands of lost jobs. As a result of past mergers and consolidations, NABET-CWA staff representatives supporting bargaining units have had to spend more time negotiating contracts and worsened negotiating conditions have forced NABET-CWA bargaining units to accept lower wage increases. The proposed merger would cause these same harms to NABET-CWA's organizational goals of collective bargaining, organizing, and contract administration.

Harm to NABET-CWA and Our Members - Quality of Local News

22. Our members not only make local news, they also care about local news and rely on local news as professionals who need to remain aware of local issues to perform their jobs in the news industry.

23. It is well-documented that consolidation leads to less local news coverage and decreased quality of local news due to layoffs and job eliminations, centralization of news creation, and news duplication across multiple markets. As described in the attached petition to deny, a recent study by academics at the University of Delaware found that of all the U.S. broadcasting companies, Nexstar airs the most duplicated news content of any broadcast owner.

24. A decrease in the quality and quantity of local news will harm NABET-CWA and its members.

Harm to NABET-CWA and Our Members - Consumers of Pay TV

25. Many NABET-CWA members subscribe to pay-TV services. For example, I pay for cable services through Verizon FiOS.

26. In addition to personal use, our members rely on pay TV services for access to local news and national news as professionals who need to remain aware of local and national issues to perform their jobs in the news industry.

27. The proposed merger would force pay-TV operators to pay larger fees to retransmit broadcast programming. The increased retransmission consent fees will be passed on to subscribers and will harm NABET-CWA and our members.

This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

Charlie Braico
President
NABET-CWA

Date: DECEMBER 22, 2025

Declaration of Jon Schleuss

1. My name is Jon Schleuss. I have been President of The NewsGuild - Communications Workers of America (TNG-CWA) and a Vice President of the Communications Workers of America since 2019.

2. I live in the Washington, DC television market. I frequently watch news on over the air television, including WUSA-TV, currently licensed to TEGNA, Inc. and WDCW and WDVM, currently licensed to Nexstar. I watch these stations using an antenna over the air and using internet streaming.

TNG-CWA and Our Goals

3. TNG-CWA is a sector of the Communications Workers of America and an affiliate with the AFL-CIO. It has 46 local unions in the United States and 17 local unions in Canada. TNG-CWA represents the interests of about 27,000 members and was founded in 1933.

4. TNG-CWA's constitution provides that: The purpose of the Guild shall be to advance the economic interests and to improve the working conditions of its members; to guarantee, as far as it is able, equal employment and advancement opportunity in the industry and constant honesty in news, editorials, advertising, and business practices; to raise the standards of journalism and ethics of the industry; to foster friendly cooperation with all other workers; and to promote industrial unionism in the jurisdiction of the Guild."

5. TNG-CWA's members are journalists and other communications professionals working at newspapers, online publications, magazines, news services and in broadcast in the U.S., Canada and Puerto Rico. Among other things, they hold positions as reporters, columnists, copy editors, photojournalists, videographers, podcast producers, directors, graphic designers and editorial cartoonists. Others are located in advertising, circulation, business offices and other departments essential to the operations of media enterprises. TNG-CWA also represents other employees – publishing house employees, spoken-language interpreters and translators, social justice workers and the staff of nonprofit organizations.

6. TNG-CWA represents workers at TEGNA-owned KSDK in St. Louis. Additionally, many of our members, for example, those working at online publications and news services, have previously worked in the broadcast industry and are likely to do so in the future. Today, a substantial portion of news services that formerly were solely print publications also produce video or audio content. For example, video content about news issues for websites and social media, and audio content for podcasts. Today, TNG-CWA members at these employers include videographers and podcast producers. There is substantial overlap in the broadcast journalism labor market, online publication labor

market, and news services labor market, and many TNG-CWA members have careers that involve broadcast and online publications or news services.

7. TNG-CWA has the history, mission, resources, experience and commitment to advance the fight for dignity and respect on the job along with job security, good pay and benefits. In addition, it promotes the welfare of its members by keeping abreast of industry trends – from the consolidation of ownership to emerging business models – and it advocates for journalists and high-quality journalism.

8. TNG-CWA's members have personal and professional interests in promoting and preserving a robust news industry. The stronger and more competitive the news industry is, the more and better job opportunities TNG-CWA members will have and the stronger our democracy will be. In pursuit of these goals, TNG-CWA has participated in a number of FCC rulemaking and adjudicatory proceedings to promote diversity of ownership. It has also made many presentations to the Department of Justice, the Federal Trade Commission and Congress to advocate for strong measures to promote ownership diversity in the communications industry.

9. As the largest union representing media workers in the U.S., TNG-CWA advocates for journalists' jobs and for the work they do, which is essential to a free and democratic society. To advance this longstanding commitment to build a sustainable future for the news industry, TNG-CWA has created a campaign called Save The News. Save The News presses for long-term solutions to the crisis facing the news industry by advocating for public policy that will: Break up corporate ownership of news organizations; Provide incentives for financial investors to sell news organizations to civic-minded, local investors; Provide grants, tax credits and new revenue for news organizations, and ensure that additional money is spent in newsrooms and not padding a corporate bottom line; Increase public access to government records; and Protect journalists and their sources from prosecution.

10. In the wake of the COVID-19 epidemic, TNG-CWA fought successfully in 2020 to expand eligibility for the Paycheck Protection Program to save thousands of journalism jobs. This addition to the pandemic relief bill helped news organizations, including television broadcasters, stay afloat and helped keep journalists on the job during the pandemic. In 2021, TNG-CWA advocated for the introduction and enactment of the Local Journalism Sustainability Act, which would have provided tax credits for news companies, including broadcasters, based on the number of journalists they employ as well as tax credits for the purchase of advertising on certain outlets, including many broadcasters. Linking the tax credits to jobs would have generated revenue for the news outlets, protected jobs and strengthened local journalism.

11. As a vice president of the Communications Workers of America, I also have a responsibility to represent the interests of all CWA members, including the CWA members employed at Nexstar and TEGNA who are represented by the National Association of Broadcast Employees and Technicians - Communications Workers of America (NABET-CWA).

Harm to TNG-CWA and Our Members - Labor Market

12. During the history of TNG-CWA, in my experience, policy and legal decisions permitting additional consolidation in the news industry lead consistently to industry actions maximizing common operation and ownership. Corporate consolidation has been devastating to the quality and quantity of local news and to jobs in journalism. Breaking up corporate ownership of news organizations and encouraging the ownership of news organizations by civic-minded, local investors are core goals of our Save The News campaign.

13. The proposed transaction will harm the interests of TNG-CWA and our members in, among other things, organizing to improve wages, working conditions, and job security in the news industry.

14. When there are fewer potential employers of TNG-CWA members, it harms individual workers and our union. The proposed merger will reduce the number of jobs for members of TNG-CWA, leading to reduced pay, reduced benefits, and less market demand for TNG-CWA members.

15. In the Designated Market Areas (DMAs) where Nexstar and TEGNA overlap, the merger will result in layoffs and the elimination of jobs. As described in the attached petition to deny, Nexstar has stated it plans to generate $300 million in synergies and operating expense reductions in the first year following the merger through consolidating production and operations, and specifically identifies "station-level" cost savings in "overlap markets" as an area that will create "a significant portion" of synergies.

16. The proposed merger would have an immediate and direct effect on the labor markets in the DMAs where there is overlap between Nexstar and TEGNA. Among the DMA's where there is overlap between Nexstar and TEGNA, TNG-CWA represents news industry workers in Dallas, Tampa, Denver, Akron, St. Louis, Indianapolis, Memphis, Phoenix, Wilkes-Barre, Buffalo, Hartford, Portland, and Sacramento. In St. Louis, TNG-CWA represents workers at TEGNA-owned KSDK. Additionally, of those markets where there is overlap between Nexstar and TEGNA, NABET-CWA represents Nexstar workers in Portland, Denver, Cleveland, Buffalo, and Hartford, and TEGNA workers in Cleveland and Hartford. TNG-CWA members at TEGNA-owned KSDK in St. Louis will be directly and immediately harmed by layoffs and consolidation. TNG-CWA members

in all these overlapping DMAs will be directly harmed by the economic impacts of this merger in their local labor markets.

17. In addition to affecting the local labor markets in the DMAs where Nexstar and TEGNA overlap, the proposed merger would also affect other local labor markets and the national labor market by reducing the total number of jobs in the country available for TNG-CWA members. Many TNG-CWA members have relocated to different DMAs for work and many will in the future.

18. Furthermore, if this merger is approved and the rules regarding ownership limits are changed or waived, the past practice and forward-looking statements of employers in this industry regarding consolidation show that additional mergers would be extremely likely. This would cause further elimination of jobs, reductions in pay and compensation, and harm the job market for broadcast workers, which would cause further harm to TNG-CWA members and TNG-CWA as an organization.

19. Preventing the merger would avoid these economic harms to TNG-CWA and its members.

Harm to TNG-CWA as an Organization

20. The proposed merger would harm TNG-CWA as an organization that represents its members via collective bargaining across the United States.

21. The proposed merger would reduce job opportunities for journalists throughout the country, not just in markets where Nexstar and TEGNA overlap. The loss of jobs and the lowered quantity and quality of local news would force TNG-CWA to divert personnel and financial resources to its campaigns to protect and promote local journalism. This in turn would interfere with TNG-CWA's organizing efforts and its ability to protect the welfare of its existing members.

22. The proposed merger would further constrict the market for TNG-CWA members, reduce TNG-CWA's bargaining power and force TNG-CWA to spend more resources on representing our members at the bargaining table. Consolidation in the broadcast industry increases the power of the industry vis-a-vis organized labor in the context of collective bargaining negotiations. Increased consolidation would make it more difficult for TNG-CWA to secure adequate salary and benefit packages for our members, which harms our members, reduces membership dues, and harms our negotiating power.

23. We know from experience that corporate consolidation and mergers result in lost jobs and a more challenging organizing and bargaining climate that requires more resources in order to further TNG-CWA's goals. As a result of past mergers and consolidation, TNG-CWA staff representatives supporting bargaining units have had to spend more time

negotiating contracts. Worsened negotiating conditions translate to worsened offers from employers and collective bargaining agreements that are not as strong for workers as they otherwise would be. The proposed merger would force TNG-CWA to spend more resources on bargaining and organizing, and would cause harm to the job market for news workers and to TNG-CWA's organizational goals of collective bargaining, organizing, and contract administration.

Harm to TNG-CWA and Our Members - Quality of Local News

24. Our members not only make local news, they also care about local news and rely on local news as professionals who need to remain aware of local issues to perform their jobs in the news industry.

25. It is well-documented that consolidation leads to less local news coverage and decreased quality of local news, due to layoffs and job elimination, centralization of news creation, and news duplication across multiple markets. As described in the attached petition to deny, a recent study of academics at the University of Delaware found that of all the U.S. broadcasting companies, Nexstar airs the most duplicated news content of any broadcast owner.

26. A decrease in the quality and quantity of local news will harm TNG-CWA and its members.

Harm to TNG-CWA and Our Members - Consumers of Pay TV

27. Many TNG-CWA members are subscribers to pay TV services.

28. In addition to personal use, our members rely on pay TV services for access to local news and national news as professionals who need to remain aware of local and national issues to perform their jobs in the news industry.

29. The proposed merger would force pay-TV operators to pay larger fees to retransmit broadcast programming. The increased retransmission consent fees will be passed on to subscribers, and will harm TNG-CWA and our members.

This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

Jon Schleuss
President
TNG-CWA

Date: December 30, 2025

DECLARATION OF CRAIG AARON

1. I, Craig Aaron, am President and co-CEO of Free Press, located at 1025 Connecticut Avenue NW, Suite 1110, Washington, DC 20036.

2. I am over the age of 18 and am competent to make this declaration.

3. Free Press is a nationwide, nonpartisan, nonprofit organization with members throughout the country.

4. Free Press's mission is to change the media to transform democracy and to realize a just society. That is why the organization works against undue media concentration, historically and presently, in order to promote democratic outcomes, racial justice, and social justice initiatives only possible with an informed electorate and a public served by media responsive to communities' needs for local journalism and civic information.

5. Free Press as an organization would be harmed by grant of the Application and the license transfers subject to this Petition to to Deny, because it would frustrate the organization's goals, hinder the programmatic outcomes we seek to achieve and cause us to expend additional financial resources.

6. I understand that if these transfers were approved, the combined company's national reach over the public airwaves would grow to more than 80 percent of U.S. television households. That is more than twice as large as the 39 percent limit set by Congress, out of concern that such control would further erode localism in broadcasting. It is likely that more national content would be shown in local television markets, instead of local news content, with stories about local government and local issues not covered adequately.

7. Likewise, the combined company would control half or more of the commercial broadcast television stations airing English-language local news in the markets detailed in the Petition to Deny, often in violation of the FCC's local-ownership rules designed to prevent such anti-competitive consolidation.

8. Allowing one company to control this much scarce broadcast spectrum is dangerous to democracy. It would reduce competition that would otherwise incentivize these stations to better serve their local communities' information needs and cover a broader array of issues. It would thus significantly reduce the quality and amount of original local news, eliminate diverse viewpoints, and reduce Nexstar's incentive to invest in robust coverage of local political, social and cultural issues.

9. These concerns are particularized and specific to this proposed transaction, not general concerns about consolidation broadly. Nexstar is notorious for replacing acquired stations' original news broadcasts with the programming already aired on Nexstar's existing stations.

10. In fact, a recent study by academics at the University of Delaware found that of all the U.S. broadcasting chains, Nexstar airs the most duplicated news content.

11. This reduction in the quality of news and information available across the United States, and to people in the Designated Market Areas ("DMAs") impacted by the proposed Transaction, would frustrate Free Press goals, making it significantly more difficult and more costly for our organization to raise awareness about issues and move people to take action.

12. As a result, Free Press would be obligated to expend significantly more staff time and other budgetary resources on the programs that depend on this kind of civic information.

13. For example, Free Press works with community-based and other competitive journalism outlets to foster production of local news and information responsive to local communities' needs. In conjunction with the Media Power Collaborative project that Free Press coordinates, Free Press meets on a regular basis with other grasstops and grassroots organizations in states such as California, Maryland, Massachusetts, Pennsylvania, New Jersey, Oregon, and Washington, among others. We educate journalists and bring them together with their audiences to improve their knowledge about the public's concerns. In addition, we work with local leaders and news organizations to increase public access, support, and subsidies for the production of local news and information produced by commercial and noncommercial outlets. This work to improve and enhance local journalism amounts to approximately one third of our annual budget.

14. The local journalists and publications we work to educate and organize with and through our Media Power Collaborative project report that it is far more difficult for them to compete against broadcast conglomerates and other consolidated corporate media companies, frustrating our shared objectives and missions to serve local communities with local news and information. This requires Free Press to expend more staff time and resources overcoming the challenges posed by incumbent local TV broadcasters ever growing in size and dominating local media markets by controlling broadcast licenses beyond the number permitted by the FCC's rules, when those licenses could be put to better use in the hands of diverse community owners.

15. Similarly, Free Press organizes people at the national and local level to advocate for affordable broadband options; to protect journalists and other individuals exercising their First Amendment rights; and to halt the construction of data centers otherwise planned and built without sufficient public input on the impacts that these facilities have on the local ecosystem, electricity grid, and water supply.

16. Information about state policies that promote broadband access or address data centers are less likely to be covered by the media if there are fewer journalists and news outlets. Information about local efforts to place data centers or create affordable broadband networks is less likely to be available to the public and Free Press members when there are fewer journalists working locally. Less information in states and in local communities where these policies are adopted will also harm Free Press members nationwide because other communities will be less likely to learn about national trends, national corporate strategies or successful models that could be employed when they occur in other states or cities.

17. The resources Free Press expends on all of these programs are less effective when local journalists cannot successfully gain placement of locally responsive stories. In order to have the same impact, we will need to expend additional resources in markets where Nexstar and TEGNA combine and across the nation in other markets impacted by the overall reduction in civic information and educational news stories, including in states that are part of the DMAs in which these companies seek merger approvals such as California, Maryland, and Oregon.

18. Fewer people will know these policies are being made and how they will be impacted. This means that fewer people are likely to seek out Free Press resources on data centers, low-cost internet, or journalists that are targeted for their views. This means, in turn, fewer people will join Free Press and make donations to Free Press, thus harming Free Press' financial success and as a community organizer.

19. None of these goals are achievable in the absence of accurate civic information and local journalism, free from undue interference by corporate or governmental interests. The merger proposed in this Transaction would reduce broadcast television newsrooms' responsiveness to these issues and their incentive to respond to local concerns.

20. This Declaration has been prepared in support of the foregoing Petition to Deny.

21. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

December 31, 2025

Craig Aaron
President and co-CEO
Free Press

Declaration of Earl Williams, Jr.

1. I, Earl Williams, Jr., reside at 19701 Fairmount Blvd, Shaker Heights, OH 44118. I am over the age of 18 and am competent to make this declaration.
2. I am a member of the United Church of Christ. I am Vice Chair of the board of directors of the United Church of Christ Media Justice Ministry, Inc. I am a member of Euclid Avenue Congregational Church UCC, Cleveland, Ohio.
3. I am a graduate of the Cleveland State University, Cleveland Marshall School of Law and Ohio University Scripps School of Communication. In my early career I had direct experience with communications policy, serving as a legal intern with Citizens Communication Center, Washington D.C. and as an undergraduate intern at WGN Radio Television, Chicago. Ill. I am a member of the Ohio Bar and have served as an Assistant County Public Defender and Assistant County Prosecutor. I served as a city council member of the City of Shaker Heights for 20 years. I continue to serve on the Fair Housing Review Board for Shaker Heights and Board of Appeals for Shaker Heights.
4. I am a regular viewer of the television stations specifically WKYC and WJW serving the Cleveland-Akron, OH market, which is impacted by the proposed transaction.
5. The United Church of Christ's national vision is: United in Christ's love, a just world for all. The UCC's mission is: United in Spirit and inspired by God's grace, we welcome all, love all, and seek justice for all.
6. The United Church of Christ describes its beliefs, in part, as follows: "We believe that each person is unique and valuable . . . . We believe that all of the baptized 'belong body and soul to our Lord and Savior Jesus Christ.' No matter who – no matter what – no matter where we are on life's journey – notwithstanding race, gender identity or expression, sexual orientation, class or creed – we all belong to God and to one worldwide community of faith . . . . It is the will of God that every person belongs to a family of faith where they have a strong sense of being valued and loved . . . . UCC pastors and teachers are known for their commitment to excellence in theological preparation, interpretation of the scripture and justice advocacy. Even so, love and unity in the midst of our diversity are our greatest assets. We believe that God calls us to be servants in the service of others and to be good stewards of the earth's resources. 'To believe is to care; to care is to do.' We believe that the UCC is called to be a prophetic church. As in the tradition of the prophets and apostles, God calls the church to speak truth to power, liberate the oppressed, care for the poor and comfort the afflicted."
7. The United Church of Christ's vision of a just world for all has been articulated as "3 Great Loves:" Love of Neighbor, Love of Children, and Love of Creation. These 3 Great Loves work together to address the inequities in our current world.
8. The mission of UCC Media Justice is: The United Church of Christ is a faith community rooted in justice that recognizes the unique power of the media to shape public understanding and thus society. For this reason, UCC Media Justice works to create just and equitable media structures that give meaningful voice to diverse peoples, cultures and ideas. Established in 1959, UCC Media Justice ultimately established the right of all citizens to participate at the Federal Communications Commission as part of its efforts to

ensure a television broadcaster in Jackson, MS served its African-American viewers during the civil rights movement.

9. In order to pursue a "just world for all" and to "seek justice for all," to pursue the UCC's Three Great Loves, and to implement UCC Media Justice's mission, I regularly rely on local broadcast television to monitor local news, information and events.

10. For example, many of my interests are in service of the UCC's social justice mission and its "Love of Neighbor" vision. I closely follow the state of Ohio's efforts to preempt charter cities' home rule rights particularly with respect to the regulation of assault weapons and other efforts to address and remedy those conditions affecting urban communities. I notice the impact of local media structures because I see that this issue requires additional media coverage because these legislative changes are added into must-pass budget legislation and escape notice by the general public. I similarly monitor efforts to undermine the right for labor to organize and efforts to adopt right-to-work laws.

11. I, and viewers like me, will be harmed by the combination between WKYC (Tegna), WJW and WBNX (Nexstar) because it will reduce the broadcaster's attention to the community's local needs. I will be harmed when fewer resources are devoted to local news as a result of the transaction. If this transaction is approved, it is likely that more national content will be shown in my local television market instead of local news content. As a local resident, I am harmed when stories covering local government are not covered adequately by the local media. Additionally, if there are layoffs, the station will lose valuable institutional memory and knowledge of local politics.

12. Research has consistently shown that media consolidation leads to less news coverage and coverage that is less responsive to community needs. Larger broadcast companies tend to replace locally-produced programming with nationally-produced programming to take advantage of supposed efficiencies. Journalists and other staff will be eliminated to reduce duplication. Nexstar has claimed it will realize $300 million in annual synergies from the merger. I reasonably believe the new ownership would make local news coverage less responsive to my community's needs, which will significantly reduce the quality and quantity of local news in my area.

13. I rely on local TV advertising to learn about political campaigns and local business offerings. I am concerned that fewer station owners in my local area will reduce competition, increase advertising prices and thus reduce my access to this information.

14. Harm to news coverage in other local communities harms me and harms the United Church of Christ and the UCC Media Justice Ministry. I monitor developments in other states in order to anticipate likely policy initiatives in my own state or in my own local area. I consult with my peers and colleagues around the country who also monitor local broadcast television in their own communities to identify issues of common concern. For example, I have monitored efforts to provide telecommunications and internet access to underserved communities around the country in other cities like Detroit. Many good and bad policy proposals begin in other states or cities, or, are part of an intentional nationwide strategy to alter local laws around the country. When news gathering is poor in those places, local people are less likely to adequately vet those policies and poor policies are more likely to be adopted. Moreover, I am less likely to know about those

policies and their impacts before they are adopted because there is less newsgathering locally in those communities.

15. The United Church of Christ has invested tremendous resources into improving racial, gender and LGBTQ diversity around the country, most recently through its Join the Movement campaign (www.jointhemovementucc.org) which encourages UCC members to become antiracists and to share stories about antiracism. These efforts are more difficult when UCC members cannot learn about racism, anti-racism or LGBTQ equality in their local communities and consolidated media makes it less likely that anti-racism or pro-LGBTQ messages will be carried in local news outlets. For example, in my home state of Ohio, media coverage of the Haitian community significantly impacted the work and efforts of UCC members to share a message of antiracism and welcoming of immigrant communities.

16. The failure of the media to cover important social justice issues, whether those are local impacts of national policies or local policies harms the denomination of the United Church of Christ and the UCC Media Justice Ministry organization because we have national ministries that work on issues that occur locally and nationally. For example, many UCC members are concerned about local data centers as they relate to environmental and AI policy and the UCC's national work is furthered when UCC members have access to information about local efforts and are more difficult if people do not know when they are occurring locally. The work of the denomination is made more difficult when it must first educate its members about issues and then members must investigate facts themselves rather than relying on the media to learn about new data centers and the impacts on their communities. Local data center policy is exactly the kind of story that will receive less news coverage when fewer resources are allocated to creating local news.

17. In the same manner, local education policy will receive less coverage if TV stations merge. The UCC has been extensively concerned with protecting children and others who are trans, non-binary or LGBTQ (see https://www.ucc.org/what-we-do/wider-church-ministries/gsjm/lgbtqia/trans/). If the national denomination leadership cannot learn about local occurrences through local news stories and UCC members cannot learn about local events then the UCC's policy, lived out through the work of its national staff, will be more difficult and so will the local efforts of UCC members and churches.

18. Similarly, consolidation of media ownership, which is often accompanied by reductions in force, lessens employment opportunities for traditionally underrepresented groups, harming the UCC's and the UCC Media Justice Ministry's efforts to increase racial and gender equity and diversity in communications and other sectors.

19. If the transaction is approved, it will take more resources to live out God's call to fulfill the mission of the church, such as holding more webinars, writing more reports, doing more outreach workshops and the like.

20. I subscribe to pay TV services. I am also concerned that my subscription costs will increase if the combination of Nexstar and TEGNA can increase the cost for pay television operators to acquire their programming.

21. This Declaration has been prepared in support of the foregoing Petition to Deny or Dismiss.
22. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

Earl Williams

J. Earl Williams, Jr.

December 30, 2025

Declaration of Diane Miller

I, Diane Miller, reside at 510 Indian Lane, Waxahachie, TX 75165. I am over the age of 18 and am competent to make this declaration.

1. I am a member of the United Church of Christ. I am local member of Embrace UCC in Hurst, TX.

2. I am a regular viewer of the stations serving the Dallas/Fort Worth market, and I regularly watch WFAA-TV, which is impacted by the proposed transaction.

3. This Declaration has been prepared in support of the foregoing Petition to Deny the acquisition of TEGNA by Nexstar.

4. The United Church of Christ's national purpose statement (from the Gospel of Matthew) is: To love God with all our heart, mind, soul, and strength and our neighbor as ourselves. Its vision statement is: United in Christ's love, a just world for all. And its mission statement is: United in Spirit and inspired by God's grace, we welcome all, love all, and seek justice for all. The United Church of Christ's vision of a just world for all has been articulated as "3 Great Loves:" Love of Neighbor, Love of Children, and Love of Creation. These 3 Great Loves work together to address the inequities in our current world.

5. The mission of UCC Media Justice is The United Church of Christ is a faith community rooted in justice that recognizes the unique power of the media to shape public understanding and thus society. For this reason, UCC Media Justice works to create just and equitable media structures that give meaningful voice to diverse peoples, cultures, and ideas. Established in 1959, UCC Media Justice ultimately established the right of all citizens to participate at the Federal Communications Commission as part of its efforts to ensure a television broadcaster in Jackson, MS served its African-American viewers during the civil rights movement.

6. In order to pursue a "just world for all" and to "seek justice for all," and to implement UCC Media Justice's mission, I regularly rely on local broadcast television to monitor local news, information, and events, and I rely in particular to WFAA-TV.

   For example, I use the news to know what is going on in North Texas, particularly news about what the Texas Legislature and state officials are proposing/passing. I also watch for information about professional sports teams in this area as they have a significant impact on the regional economy. I watch for information about local events, particularly on the *Good Morning, Texas* and the local segments dropped in to *Good Morning, America*. I rely on the transportation reports since there is always a route to be avoided, as is true with many big cities.

   I trust and rely on Pete Delkus, Jesse Hawila, Cassie Heiter, Tanya Eiserer, and Greg Fields for accurate weather reports, and I appreciate how this station stays on the air during a weather emergency—it even puts up its staff at the nearby hotel to make sure they are available to provide round-the-clock on-air coverage!

   WFAA-TV also does in-depth research to find answers beyond the immediate stories. It has won awards for the work it does, work that the average person (like me) cannot do because I don't have the resources to get the story behind the news.

WE HAVE NO LOCAL PRINTED NEWSPAPER! OUR LOCAL RADIO STATION DOES NOT CARRY LOCAL NEWS! WE RELY ON TV FOR IMPORTANT LOCAL

Even the *Dallas Morning News*, for 140 years locally owned, was sold to Hearst in September 2025. This will undoubtedly reduce the local news it carries, making local stations like WFAA-TV even more important to providing local stories for local residents.

7. I, and viewers like me, will be harmed by the proposed transaction between Nexstar and TEGNA because it will reduce the broadcaster's attention to the community's local needs. I will be harmed when fewer resources are devoted to local news as a result of the transaction. If this transaction is approved, it is likely that more national content will be shown in my local television market instead of local news content. As a local resident, I am harmed when stories covering local government are not covered adequately by the local media. Additionally, if there are layoffs, the station will lose valuable institutional memory and knowledge of local politics.

   For example, WFAA recently added 30 additional minutes to its 6 p.m. newscast, replacing a syndicated entertainment program with more local news. This is a huge benefit for those of us interested in more than just 10 minutes of local news (followed by an important 10 minutes of local weather and 10 more minutes of local sports). Now we have the ability to hear 40 minutes of local news (less commercials, of course!), and I don't want to see this eliminated in the name of "corporate operating efficiencies."

8. Research has consistently shown that media consolidation leads to less news coverage and coverage that is less responsive to community needs. Larger broadcast companies tend to replace locally produced programming with nationally produced programming to take advantage of supposed efficiencies. Journalists and other staff will be eliminated to reduce duplication. Nexstar has claimed it will realize $300 million in annual synergies from the merger. I reasonably believe the new ownership would make local news coverage less responsive to my community's needs, which will significantly reduce the quality and quantity of local news in my area.

9. WFAA-TV has won local EMMYs for its coverage of North Texas (the expanded area beyond the Dallas/Fort Worth market) events. It was the focal point for a riot that occurred on May 30, 2020, nearby to its facility in downtown Dallas, and it saved the lives of people who were part of the legally approved protest about the treatment of George Floyd that was usurped by those who wanted to create a problem. It followed up with an extensively researched story about what happened as a result of the protest-turned-riot that day.

10. I rely on local TV advertising to learn about political campaigns and local business offerings. I am concerned that fewer station owners in my local area will reduce competition, increase advertising prices, and thus reduce my access to this information.

    Ads have been airing promoting various political candidates and causes since last summer, and the mid-term elections are over one (1) year away! I have opportunity, because of WFAA-TV, to learn the positions of various candidates so I can make an informed decision about for whom to vote.

    WFAA-TV was the ONLY station in Texas trusted to produce the coverage of the October 16, 2018, debate between U.S. Sen. Ted Cruz, R-Texas, and U.S. Rep. Beto O'Rourke. The debate was carried by other stations, including the ones that did not win the right to produce the debate coverage.

WFAA-TV produces *Inside Texas Politics,* a great place to learn about what is happening at the state level. WFAA's experienced reporters cover the wide range of Texas politics on both sides of the political divide, and the merger may cause the station to produce less of this resource valuable to those of us who are regular voters.

11. Increased broadcast ownership consolidation means that there are fewer independent local media voices offering differing viewpoints on political, social, and cultural issues. Consolidation of media ownership, which is often accompanied by reductions in force, lessens employment opportunities for traditionally underrepresented groups, harming my interests, as a member of the UCC, in racial and gender equity and diversity and in broadcast television stations that produces news, information and advertising that serves my community's and other communities' needs.

    WFAA-TV has been owned by a variety of corporations over the years, but none of these ownership changes threatens the ability of WFAA to continue to provide excellent coverage of local events like this current merger threatens.

    WFAA actively supports local charities through major campaigns like Santa's Helpers (collecting up to 50,000 holiday toys through local appearances by station personalities) and Duffels for Dignity (foster care bags). It partners with numerous non-profits like the Jewel Foundation, Empowering The Masses, St. Anthony Foundation, and When We Love, highlighting their needs and fundraising efforts for families in need across North Texas. It focuses on community impact through specific drives for kids, fostering self-sufficiency, and supporting various causes from housing to food insecurity.

    WFAA's "Wednesday's Child" program has successfully helped many children in foster care find forever families. No other local station has a program like this, and it would be terrible if it were dropped in the name of "corporate operating efficiency."

12. Harm to news coverage in other local communities harms me. For example, many good and bad policy proposals begin in other states or cities or are part of an intentional nationwide strategy to alter local laws around the country. When news gathering is poor in those places, local people are less likely to adequately vet those policies and poor policies are more likely to be adopted. Moreover, I am less likely to know about those policies and their impacts before they are adopted because there is less newsgathering locally in those communities. I monitor developments in other states and communities in order to anticipate likely policy initiatives in my own state or in my own local area.

    A recent example (December 12, 2025) is a story about the 2026 Arlington Pride event being suspended after the Arlington City Council voted on Tuesday not to reinstate local anti-discrimination protections for LGBTQ residents and others. WFAA was on this story minutes after it was announced by the sponsors of Arlington Pride events. This is an important story to me, and I know WFAA will keep reporting on this until it reaches its natural conclusion.

    WFAA, through WFAA+, a free service, produces *Friday Night Football*, presenting coverage of 12 local/regional high school football teams each fall. The teams come from the entire viewing area, and it is a pleasure to be able to watch talented local athletes compete in their sport. This is one service that might be dropped in the merger, and it would be a great disappointment to those who cannot get to these games in person. (Football is a religion here in Texas; we worship it at all levels!)

13. I am also concerned that this transaction will result in a more concentrated media market where broadcasters will use their greater negotiating leverage that will risk access to broadcast content by pay TV subscribers, additional blackouts, increased consumer costs and loss of news and information.

    In North Texas, we already pay for the privilege of watching the Texas Rangers baseball team and the Dallas Stars hockey team games. This is above what is paid for access to local TV stations via Spectrum, for which we also pay a fee greater than $100 monthly.

14. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

/s/
Diane Miller, 12-12-25

Declaration of Clover Blake

1. I, Clover Blake, am over the age of 18 and am competent to make this declaration.

2. I am a member of the National Association of Broadcast Employees and Technicians - Communications Workers of America (NABET-CWA).

3. I reside at 5805 Green Tree Road, Bethesda MD, 20817.

Economic Harms - Labor Market

4. I worked as a News Photographer/Videographer for five years at the Nexstar station serving Evansville, Indiana/Henderson, Kentucky. My work involved going into the community to film video and sound, and cover breaking news including police activity, fires, and weather events. The role requires one to know how to operate a large news gathering camera, tripods, live feed equipment (for example, TVU or Dejero equipment), and microphone and audio equipment.

5. I was fired from my job at Nexstar in April 2025 in retaliation for my union activity. The union is actively fighting for my job back. There is an active case at the National Labor Relations Board regarding my termination. Under the National Labor Relations Act, a potential outcome of my case is backpay and reinstatement to my position at Nexstar. The union is seeking all potential remedies in my labor case.

6. I currently reside in the Washington, DC area and am looking for work in this job market.

7. I am submitting this declaration because I want to advocate with my colleagues and my union to protect our jobs and advocate for labor standards in the industry. The proposed merger would eliminate jobs, reduce pay and compensation, and negatively impact the local job market for news videographers. If stations in the Washington, DC area combine, I anticipate there will be layoffs and fewer jobs. When there are fewer job opportunities, salaries are often lower or increase less rapidly. When there are fewer jobs available, there are fewer opportunities for myself and other NABET-CWA members. These effects would cause economic harm to myself and other NABET-CWA members.

8. Furthermore, if this merger is approved and the rules regarding ownership limits are changed or waived, I believe that additional mergers would be extremely likely in my market and other markets. This would cause further elimination of jobs, reductions in pay and compensation, and harm to the local job market, which would cause further harm to myself and other NABET-CWA members. When there are fewer places where NABET members can work, it harms individual workers and our union.

9. If Nexstar becomes an even larger company nationally, it will negatively impact the ability of the union to bargain with Nexstar around their labor practices.

Economic Harms - Union

10. As a member of NABET-CWA, I benefit from the union's efforts to organize workers, bargain collective bargaining agreements, and preserve the quantity and quality of local news outlets.

11. When there are fewer eligible members in an industry, unions have to spend more staff time negotiating contracts and organizing workers, they see reduced dues income, and they face greater difficulty negotiating wage increases.

12. This proposed merger, and the mergers it will usher in, make it harder for NABET-CWA to advance the interests of my colleagues and myself and cause me harm.

Harm to Quality of Local News

13. I regularly watch news produced by local television stations through both over the air broadcast and streaming. I rely on the news to remain aware of local issues in my community and in order to perform work in the news industry, which requires me to be aware of local news issues and how they are covered.

14. Local news is important to me because it can be a life-saving resource. In my work as a News Photographer/Videographer, I covered issues including a house explosion in Evansville that shook the entire city and I've driven towards countless tornadoes. Covering issues like this on local news helps people in the community obtain resources and this information needs to stay accessible. I know that when companies conduct layoffs and cut corners, it affects how the news is made and local news will be less responsive. I worry that with layoffs and consolidation, local news in my area will suffer.

15. When there are fewer journalists, there is less coverage, which means we're less informed. A decrease in the quality and quantity of local news will harm me and my community.

16. Local news is made by workers. I don't want to see the industry suffer. If we have fewer journalists with less experience being paid less money to produce news, we receive lower quality journalism. As a local resident, I am harmed when stories covering local issues are not adequately covered by local media.

This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

Clover Blake

Date: 12/26/25

Declaration of Sara J. Fitzgerald

1. I, Sara J. Fitzgerald, reside at 7929 Westpark Drive, Apartment 1714, Tysons, VA 22102. I am over the age of 18 and am competent to make this declaration.

2. I am a member of United Church of Christ. I am a member of Rock Spring Congregational Unitec Church of Christ in Arlington, VA. I am also a board member of the United Church of Christ Media Justice Ministry ("UCC Media Justice").]

3. I rely on stations serving the Washington, DC metro area market and I watch WUSA, WDVM and WDCW, which are impacted by the proposed transaction.

4. This Declaration has been prepared in support of the foregoing Petition to Deny the acquisition of TEGNA by Nexstar.

5. The United Church of Christ's national purpose statement (from the Gospel of Matthew) is: To love God with all our heart, mind, soul, and strength and our neighbor as ourselves. Its vision statement is: United in Christ's love, a just world for all. And its mission statement is: United in Spirit and inspired by God's grace, we welcome all, love all, and seek justice for all. The United Church of Christ's vision of a just world for all has been articulated as "3 Great Loves:" Love of Neighbor, Love of Children, and Love of Creation. These 3 Great Loves work together to address the inequities in our current world.

6. The mission of UCC Media Justice is: The United Church of Christ is a faith community rooted in justice that recognizes the unique power of the media to shape public understanding and thus society. For this reason, UCC Media Justice works to create just and equitable media structures that give meaningful voice to diverse peoples, cultures and ideas. Established in 1959, UCC Media Justice ultimately established the right of all citizens to participate at the Federal Communications Commission as part of its efforts to ensure a television broadcaster in Jackson, MS, served its African-American viewers during the civil rights movement.

7. In order to pursue a "just world for all" and to "seek justice for all," and to implement UCC Media Justice's mission, I regularly rely on local broadcast television to monitor local news, information and events.

8. For example I use the news to follow local political news, including the recent statewide and legislative elections in the Commonwealth of Virginia. I rely on local news to monitor potentially disruptive events in Washington, DC, including traffic closures related to special events, state visits, rallies and other large crowd gatherings. I also rely on local news to monitor weather reports during severe thunderstorms and snowstorms, to make plans for traveling and to help ensure my safety.

9. I, and viewers like me, will be harmed by the proposed transaction between Nexstar and TEGNA because it will reduce the broadcaster's attention to the community's local needs. I will be harmed when fewer resources are devoted to local news as a result of the

transaction. If this transaction is approved, it is likely that more national content will be shown in my local television market instead of local news content. As a local resident, I am harmed when stories covering local government, local storms and other disruptions are not covered adequately by the local media. Additionally, if there are layoffs, the station will lose valuable institutional memory and knowledge of local politics and our complex market, which covers two states and the District of Columbia.

10. Research has consistently shown that media consolidation leads to less news coverage and coverage that is less responsive to community needs. Larger broadcast companies tend to replace locally-produced programming with nationally-produced programming to take advantage of supposed efficiencies. Journalists and other staff will be eliminated to reduce duplication. Nexstar has claimed it will realize $300 million in annual synergies from the merger. I reasonably believe the new ownership would make local news coverage less responsive to my community's needs, which will significantly reduce the quality and quantity of local news in my area.

11. I rely on local TV advertising to learn about political campaigns and local business offerings. I am concerned that fewer station owners in my local area will reduce competition, increase advertising prices and thus reduce my access to this information.

12. Increased broadcast ownership consolidation means that there are fewer independent local media voices offering differing viewpoints on political, social and cultural issues. Consolidation of media ownership, which is often accompanied by reductions in force, lessens employment opportunities for traditionally underrepresented groups, harming the UCC's interest in racial and gender equity and diversity.

13. Harm to news coverage in other local communities harms me. For example, many good and bad policy proposals begin in other states or cities, or, are part of an intentional nationwide strategy to alter local laws around the country. When news gathering is poor in those places, local people are less likely to adequately vet those policies and poor policies are more likely to be adopted. Moreover, I am less likely to know about those policies and their impacts before they are adopted because there is less newsgathering locally in those communities. I monitor developments in other states in order to anticipate likely policy initiatives in my own state or in my own local area.

14. I am also concerned that this transaction will result in a more concentrated media market where broadcasters will use their greater negotiating leverage that will risk access to broadcast content to pay TV subscribers, additional blackouts, increased costs and loss of news and information.

15. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

[Name]

DATE December 4, 2025

Declaration of Quientin McCarty

1. I, Quientin McCarty, am over the age of 18 and am competent to make this declaration.
2. I am a member of the National Association of Broadcast Employees and Technicians - Communications Workers of America (NABET-CWA).
3. I reside at 3725 Milwaukee St., Denver, Colorado, 80205.

Economic Harms - Labor Market

4. I worked as a Master Control Operator at Nexstar in Denver, Colorado for three years. As a Master Control Operator, my duties included managing the live television feed for multiple channels. The controls at my station would control what programming was live on a given channel, for example, upon observing a program cue I would press a button to trigger the correct commercial break. For days without "live" programming, the work would involve observing the programming list, making sure the timing for national commercials and local commercials was accurate, correcting any issues, loading shows onto the playlist, cutting shows, and rolling commercial breaks. For "live" programming days involving events like live sports broadcasts or awards shows, my work would also involve liaising with other teams and coordinating the live feed, for example, if a football game were running long, I would be in communication with the live news station about how much time the game was running over and whether they wanted to run the show late or shorten the program, in addition to coordinating commercial breaks and ensuring there was no empty airtime, for example, by running promotional material. At my workstation, I would manage nine to eleven stations at a time, in different time zones across the country.
5. Prior to my role at Nexstar, I completed a one year certificate program at the Colorado Media School. Many of my colleagues at Nexstar had completed the same program. The program connected me with the job at Nexstar.
6. I was fired from my job at Nexstar in February 2025 in retaliation for my union activity. The union is actively fighting for my job back. There is an active case at the National Labor Relations Board regarding my termination. Under the National Labor Relations Act, a potential outcome of my case is backpay and reinstatement to my position at Nexstar. The union is seeking all potential remedies in my labor case.
7. I live in Denver, Colorado and am looking for work in the Denver job market.
8. I am submitting this declaration because I want to advocate with my colleagues and my union to protect our jobs and advocate for labor standards in the industry. The proposed merger would eliminate jobs, reduce pay and compensation, and negatively impact the local job market for news videographers. If the stations in Denver combine, I anticipate

there will be layoffs and fewer jobs. When there are fewer job opportunities, salaries are often lower or increase less rapidly. When there are fewer jobs available, there are fewer opportunities for myself and other NABET-CWA members. These effects would cause economic harm to myself and other NABET-CWA members.

9. Furthermore, if this merger is approved and the rules regarding ownership limits are changed or waived, I believe that additional mergers would be extremely likely in my market and other markets. This would cause further elimination of jobs, reductions in pay and compensation, and harm to the local job market, which would cause further harm to myself and other NABET-CWA members. When there are fewer places where NABET members can work, it harms individual workers and our union.

10. If Nexstar becomes an even larger company nationally, it will negatively impact the ability of the union to bargain with Nexstar around their labor practices.

Economic Harms - Union

11. As a member of NABET-CWA, I benefit from the union's efforts to organize workers, bargain collective bargaining agreements, and preserve the quantity and quality of local news outlets.

12. When there are fewer eligible members in an industry, unions have to spend more staff time negotiating contracts and organizing workers, they see reduced dues income, and they face greater difficulty negotiating wage increases.

13. This proposed merger, and the mergers it would usher in, would make it harder for NABET-CWA to advance the interests of my colleagues and myself and would cause me harm.

Harm to Quality of Local News

14. I regularly watch news produced by local television stations, including Channel 7 in Denver which is owned by TEGNA. I watch local news through an antenna over the air and through social media. I rely on the news to remain aware of local issues in my community and in order to perform work in the news industry, which requires me to be aware of local news issues and how they are covered.

15. I care that there is authenticity in local reporting. For example, on issues of crime and safety in a community, political news, or wildfires in Colorado. It's important that local issues in Denver and Colorado get reported, and I know that already there are important stories that don't get reported on the news. National news services cover national stories, not local issues.

16. I have seen the effect of layoffs on news production. When workers are laid off, they take their expertise and not everyone knows how to do what the people who were laid off did. For example, I know of an occasion where programming from one channel was played on an entirely different channel due to a lack of proper staffing at that local broadcast channel. This is one example, but it shows that staffing is important and the effects of cutting corners.

17. When there are fewer journalists, there is less coverage, which means we're less informed. A decrease in the quality and quantity of local news will harm me and my community.

18. Local news is made by workers. If we have fewer journalists with less experience being paid less money to produce news, we receive lower quality journalism. As a local resident, I am harmed when stories covering local government are not adequately covered by local media.

This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

Quientin McCarty

Date: 12/29/2025

DECLARATION OF DENISE FAZIO

1. I, Denise Fazio, am a member of Free Press, located at 1025 Connecticut Avenue NW, Suite 1110, Washington, DC 20036.

2. I am over the age of 18 and am competent to make this declaration.

3. I reside at 930 Button Rock Dr., Unit 83, Longmont, CO, in the Denver, CO Designated Market Area ("Denver DMA").

4. I rely on news produced, aired, or shared by local broadcast television stations serving the Denver DMA, including KUSA, KDVR/KFCT, KWGN-TV, KTVD, for awareness of relevant events and issues facing my community.

5. I would be harmed by the license transfer approvals in the Denver DMA sought in the application that is subject to this Petition to Deny.

6. I understand that if these transfers were approved, the combined company's national reach over the public airwaves would grow to more than 80 percent of U.S. television households. That is more than twice as large as the 39 percent limit set by Congress, out of concern that such control would further erode localism in broadcasting. It is likely that more national content would be shown in my local television market instead of local news content. As a local resident, I am harmed when stories about local government are not covered adequately.

7. Likewise, the combined company would control more than half of the commercial broadcast television stations airing English-language local news in the Denver market.

8. Allowing one company to control this much scarce broadcast spectrum is dangerous to democracy. It would reduce competition that would otherwise incentivize these stations to better serve their local communities' information needs and cover a broader array of issues. It would thus significantly reduce the quality and amount of original local news, eliminate diverse viewpoints, and reduce Nexstar's incentive to invest in robust coverage of local political, social and cultural issues.

9. These concerns are particularized and specific to this proposed transaction, not general concerns about consolidation broadly. Nexstar is notorious for replacing acquired stations' original news broadcasts with the programming already aired on Nexstar's existing stations.

10. In fact, a recent study by academics at the University of Delaware found that of all the U.S. broadcasting chains, Nexstar airs the most duplicated news content.

11. This Declaration has been prepared in support of the foregoing Petition to Deny.

12. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

December 22, 2025

Denise Fazio

Denise Fazio

Declaration of Kenneth Koscick

1. I, Kenneth Koscick, am over the age of 18 and am competent to make this declaration.

2. I am a member of the National Association of Broadcast Employees and Technicians - Communications Workers of America (NABET-CWA) and I am the president of NABET-CWA Local 54042.

3. I reside at 8050 North Hills Drive, Broadview Heights, Ohio, 44147. I reside in the Cleveland television market.

Economic Harms - Labor Market

4. I worked in the broadcasting industry for 50 years and have been a NABET-CWA member since 1972. I worked as an Engineer Technician at WOIO/WUAB in Cleveland from 1975 to 2020. The work involved maintenance of a wide range of equipment required for broadcast, including transmitters, servers, switching equipment, cameras, and live shot equipment.

5. I have witnessed consolidation leading to layoffs and elimination of jobs in the broadcasting industry. The station I worked for changed hands multiple times during my career. The station was purchased by Gaylord Broadcasting, then Cannell Communications, then Malrite Broadcasting, and then Gray Media. These changes in ownership resulted in layoffs and buyouts, and cost-cutting that has affected the quality of local news.

6. I observe that the job market in this field is more challenging now for workers than it was before. There are fewer job postings than there used to be and there are only so many jobs available in this market. Outside of broadcast, there are some roles as camera operators in sports facilities or concerts, but it's often part-time or limited work without a regular salary. I know colleagues who have left the industry because of a lack of available positions within the industry, or who have relocated to other markets to pursue work.

7. I am submitting this declaration because I want to advocate with my colleagues and my union to protect our jobs and advocate for labor standards in the industry. I am worried about layoffs for my colleagues in Cleveland and overall in my industry. The proposed merger would eliminate jobs, reduce pay and compensation, and negatively impact the local job market for photographers/videographers and engineers, in addition to other positions, for example, producers, copywriters, editors, and shooters. NABET-CWA represents Nexstar and TEGNA workers in Cleveland. If stations in my market combine, those workers will be directly and immediately affected. There will be layoffs and fewer jobs, both in the market where I live and in other markets. When there are fewer jobs available, salaries are often lower or increase less rapidly and there are fewer

opportunities for myself and other NABET-CWA members. These effects would cause economic harm to myself and other NABET-CWA members.

8. Furthermore, if this merger is approved and the rules regarding ownership limits are changed or waived, I believe that additional mergers would be extremely likely in my market and other markets. This would cause further elimination of jobs, reductions in pay and compensation, and harm to the local job market, which would cause further harm to myself and other NABET-CWA members. When there are fewer potential employers of NABET members, it harms individual workers and our union.

9. I see that the proposed merger is putting a strain on our members in Cleveland, especially younger members with families. They are uncertain if their jobs will still exist after the merger. It is creating stress - and when a member has to go home and take care of their family, it creates even more anxious moments for them all.

Economic Harms - Union

10. As a member of NABET-CWA, I benefit from the union's efforts to organize workers, negotiate collective bargaining agreements, and preserve the quantity and quality of local news outlets. I pay dues that finance the union's work in these areas.

11. When there are fewer eligible members in an industry, unions have to spend more staff time negotiating contracts and organizing workers, they see reduced dues income, and they face greater difficulty negotiating wage increases. If Nexstar becomes an even larger company nationally, it will have greater negotiating power which will negatively impact the ability of the union to negotiate with Nexstar around its labor practices. This would negatively affect the labor conditions of NABET-CWA members.

12. This proposed merger, and the mergers it will usher in, would make it harder for NABET-CWA to advance the interests of my colleagues and myself and cause me harm.

Harm to Quality of Local News

13. Local news is important to me and I regularly watch news produced by local television stations over-the-air using an antenna and using cable. I rely on the news to remain aware of local issues in my community, from weather and what's happening in local politics, to sports and local events.

14. A decrease in the quality and quantity of local news will harm me and my community. Local news gives you the local information on what is happening politically. For example, what's happening in Broadview Heights or Akron or Cuyahoga Falls. You can't get that information on national news. It also gives you important local stories. For example, I worked on a story about a local man who abducted three young girls and held them hostage for over a decade until they were able to escape. National news came to

town briefly, but they moved on. If local news hadn't covered it as extensively as they did, the story would have gone unnoticed, and it was very important to the community. There are also fun examples, for example, when the Cavaliers won the NBA title in 2016. There was a big parade and local stations covered the celebration for days. A lot of people could not enjoy the celebration in person. My mother was still alive at the time and she couldn't go enjoy the parade, but she could watch the coverage on local news. She could get local news from the people she watches every day, who she trusts. You can't get that same local experience if it's a giant corporation.

15. Local news is made by workers. If we have fewer journalists with less experience being paid less money to produce news, we receive lower quality journalism. I have seen the quality of news deteriorate as companies get rid of experienced journalists and cut corners. For example, companies do not do the same preventative maintenance of equipment and preparation that was done in the past. The work then falls onto videographers, who are being spread thin because of layoffs and have more duties than before. They have to jump in the car to do a story in one city, then drive an hour and a half in bad weather to do another story. It's also dangerous for workers to be that short-staffed. For example, now there is often only one worker setting up the camera and recording, and we've had members get attacked. Workers have a hundred jobs to do at once and everyone is stressed out. Corporate leadership can't even make a decision as quickly when it's a giant corporation. Corporate bosses in Dallas or Atlanta have no idea what's happening in Cleveland. This inevitably affects the quality of the local news.

16. As a local resident, I am harmed when stories covering local government are not adequately covered by local media. I worry that important local stories, for example, covering local politics, are more likely to be overlooked because of future consolidation.

Harm as Consumer of Pay TV

17. I subscribe to pay TV services. I pay for cable television.

18. I understand that one of the objectives of the transaction is to force pay-TV operators to pay larger fees to retransmit broadcast programming. If retransmission consent fees are passed on to subscribers like me, I will incur higher costs for pay TV service.

This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

Kenneth G. Koscick

Kenneth Koscick

Date:

Declaration of Charles Jefferson, Jr.

1. I, Charles Jefferson, Jr., reside at 1034 W. 6th Street, Lorain, OH, 44052. I am over the age of 18 and am competent to make this declaration.

2. I am a member of the United Church of Christ. I am a board member of UCC Media Justice Ministries, and I'm a member of the Community Church of Chesterland, a UCC affiliated church, where I serve as a trustee, carrying out the business affairs of the congregation.

3. I am a regular viewer of the stations serving the Cleveland, OH market and I watch and have colleagues at both WKYC-TV and WJW-TV, which is impacted by the proposed transaction.

4. This Declaration has been prepared in support of the foregoing Petition to Deny the acquisition of TEGNA by Nexstar.

5. The United Church of Christ's national purpose statement (from the Gospel of Matthew) is: To love God with all our heart, mind, soul, and strength and our neighbor as ourselves. Its vision statement is: United in Christ's love, a just world for all. And its mission statement is: United in Spirit and inspired by God's grace, we welcome all, love all, and seek justice for all. The United Church of Christ's vision of a just world for all has been articulated as "3 Great Loves:" Love of Neighbor, Love of Children, and Love of Creation. These 3 Great Loves work together to address the inequities in our current world.

6. The mission of UCC Media Justice is: The United Church of Christ is a faith community rooted in justice that recognizes the unique power of the media to shape public understanding and thus society. For this reason, UCC Media Justice works to create just and equitable media structures that give meaningful voice to diverse peoples, cultures and ideas. Established in 1959, UCC Media Justice ultimately established the right of all citizens to participate at the Federal Communications Commission as part of its efforts to ensure a television broadcaster in Jackson, MS served its African-American viewers during the civil rights movement.

7. In order to pursue a "just world for all" and to "seek justice for all," and to implement UCC Media Justice's mission, I regularly rely on local broadcast television to monitor local news, information and events.

8. For example I use the news to engage in my local community, be abreast of local and regional economic and politics issues, and to stay informed of severe weather events to make informed decisions on my immediate safety.

9. I, and viewers like me, will be harmed by the proposed transaction between Nexstar and TEGNA because it will reduce the broadcaster's attention to the community's local

needs. I will be harmed when fewer resources are devoted to local news as a result of the transaction. If this transaction is approved, it is likely that more national content will be shown in my local television market instead of local news content. As a local resident, I am harmed when stories covering local government are not covered adequately by the local media. Additionally, if there are layoffs, the station will lose valuable institutional memory and knowledge of local politics.

10. Research has consistently shown that media consolidation leads to less news coverage and coverage that is less responsive to community needs. Larger broadcast companies tend to replace locally-produced programming with nationally-produced programming to take advantage of supposed efficiencies. Journalists and other staff will be eliminated to reduce duplication. Nexstar has claimed it will realize $300 million in annual synergies from the merger. I reasonably believe the new ownership would make local news coverage less responsive to my community's needs, which will significantly reduce the quality and quantity of local news in my area.

11. I rely on local TV advertising to learn about political campaigns and local business offerings. I am concerned that fewer station owners in my local area will reduce competition, increase advertising prices and thus reduce my access to this information.

12. Increased broadcast ownership consolidation means that there are fewer independent local media voices offering differing viewpoints on political, social and cultural issues. Consolidation of media ownership, which is often accompanied by reductions in force, lessens employment opportunities for traditionally underrepresented groups, harming my interests, as a member of the UCC, in racial and gender equity and diversity and in broadcast television stations that produces news, information and advertising that serves my community's and other communities' needs.

13. Harm to news coverage in other local communities harms me. For example, many good and bad policy proposals begin in other states or cities, or, are part of an intentional nationwide strategy to alter local laws around the country. When news gathering is poor in those places, local people are less likely to adequately vet those policies and poor policies are more likely to be adopted. Moreover, I am less likely to know about those policies and their impacts before they are adopted because there is less newsgathering locally in those communities. I monitor developments in other states and communities in order to anticipate likely policy initiatives in my own state or in my own local area.

14. I am also concerned that this transaction will result in a more concentrated media market where broadcasters will use their greater negotiating leverage that will risk access to broadcast content by pay TV subscribers, additional blackouts, increased consumer costs and loss of news and information.

15. I subscribe to pay TV services. I am also concerned that my subscription costs will increase if the combination of Nexstar and TEGNA can increase the cost for pay television operators to acquire their programming.

16. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

Charles Jefferson, Jr.

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December 18, 2025

Declaration of David Biggs

1. I, David Biggs, am over the age of 18 and am competent to make this declaration.

2. I am a member of the National Association of Broadcast Employees and Technicians - Communications Workers of America (NABET-CWA).

3. I reside at 4334 SE 29th Ave., Portland Oregon, 97202.

Economic Harms - Labor Market

4. I have worked in the broadcast industry for over thirty years, including roles with creative services, commercial production, and news production. I am currently employed as a News Videographer at KOIN-Nexstar in Portland, Oregon and I have worked at KOIN-Nexstar since June 2024.

5. In my current role, I shoot and edit news stories, work with reporters, and work independently to film and report on breaking news of the day. My work requires technical knowledge of broadcast cameras, audio equipment, lighting equipment, grip gear, editing software (for example, Premiere Pro or Avid), and live feed equipment (for example, TVU or Dejero equipment). In addition, the ability to multi-task and perform work under significant time constraints, unfavorable weather conditions and other extraneous environmental factors, e.g., police/fire activity, protest violence and traffic is also common practice. The expertise needed for my job is specialized – not only technically, but also aesthetically, as the job also requires the artistic awareness that only comes with practice. In the industry, a commonly held view is that it takes three to five years of work experience in addition to schooling to gain the skills necessary to perform the job at the expected level.

6. I have witnessed consolidation leading to layoffs and the elimination of jobs in the broadcasting industry. I previously worked at a television station owned by the Meredith Corporation that acquired a smaller company in 2002. The merger resulted in the layoff of many employees. It combined job duties into one back-office staff and eliminated the duplication of department functions which put more responsibility on the remaining staff without an equivalent pay increase.

7. I am submitting this declaration because I want to advocate with my colleagues and my union to protect our jobs and advocate for labor standards in the industry. I am worried about layoffs for people at my workplace and in my industry. The proposed merger would eliminate jobs, reduce pay and compensation, and negatively impact the local job market for news videographers. Other positions would also be at risk including producers, copywriters, editors, technical directors, engineers, and assignment desk editors. If two stations in my market combine, there will be layoffs and fewer jobs, both in the market

where I live and in other places where I might relocate in the future. When there are fewer jobs available, salaries are often lower or increase less rapidly and there are fewer opportunities for me and other NABET-CWA members. These effects would cause economic harm to myself and other NABET-CWA members.

8. Furthermore, if this merger is approved and the rules regarding ownership limits are changed or waived, I believe that additional mergers would be extremely likely in my market and other markets. This would cause further elimination of jobs, reductions in pay and compensation, and harm to the local job market, which would cause further harm to myself and other NABET-CWA members. When there are fewer potential employers of NABET members, it harms individual workers and our union.

Economic Harms - Union

9. As a member of NABET-CWA, I benefit from the union's efforts to organize workers, negotiate collective bargaining agreements, and preserve the quantity and quality of local news outlets. I pay dues that finance the union's work in these areas.

10. When there are fewer eligible members in an industry, unions have to spend more staff time negotiating contracts and organizing workers. They see reduced dues income and face greater difficulty negotiating wage increases. If Nexstar becomes an even larger company nationally, it will have greater negotiating power which will negatively impact the ability of the union to bargain with Nexstar around its labor practices. This would adversely affect the labor conditions of myself and my colleagues.

11. This proposed merger, and the mergers it will usher in, would make it harder for NABET-CWA to advance the interests of my colleagues and myself and cause me harm.

Harm to Quality of Local News

12. Local news is important to me, and I regularly watch news produced by local television stations. I view local news to be important for critical coverage of issues. For example; elections for local city, county and state offices; coverage of ICE raids happening in our communities; policies and laws affecting change and other immediate threats to public safety regarding criminal activity or weather related hazards.

13. I rely on local news to be aware of issues in my community. In order to effectively perform my job in the news industry, I need to be aware of local news concerns and how they are covered by competing outlets.

14. A decrease in the quality and quantity of local news will harm me and my community. I know from my work that when we have more outlets reporting news, there is better verification of the facts, and the public obtains a better understanding of the issues. With

fewer news outlets, the quality of local news will decrease. The fewer approaches in news coverage will further weaken the variety of programming that's available to viewers.

15. Local news is made by workers. These workers, myself included, need to be justly compensated and be secure in our jobs for the level of expertise that's expected with such an important role in society. If we have fewer journalists with less experience being paid less money to produce news, we receive lower quality journalism. As a local resident, I am harmed when stories covering my community are not adequately covered by local media. National news outlets do not provide local news coverage. I worry that important local stories, for example, covering local politics, public safety and rival opinions are more likely to be overlooked because of future consolidation.

This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

David Biggs

Date: 12/19/2025

Declaration of Jacob Jenkins

1. I, Jacob Jenkins, am over the age of 18 and am competent to make this declaration.

2. I am a member of the National Association of Broadcast Employees and Technicians - Communications Workers of America (NABET-CWA).

3. I reside at 1088 NE 7th Ave #517, Portland, Oregon, 97232.

Economic Harms - Labor Market

4. I have worked in the broadcast industry for over thirty years, including as a photographer at broadcast stations in Sacramento, Los Angeles, Fresno, and Portland. I worked for seventeen years at CBS in Los Angeles as a photographer. Throughout my career, I have worked in news production. I am currently employed as Chief Photographer at KOIN-Nexstar in Portland, Oregon and I have worked at KOIN-Nexstar for four years.

5. In my current role as Chief Photographer, I do the same work as staff photographers, in addition to coordinating administrative tasks like managing scheduling, equipment, and vehicles. I shoot news stories, work with reporters, and work independently to film and create news stories. My work requires knowledge of broadcast cameras, microphones and audio equipment, lighting equipment, grip gear, editing software (for example, Premiere Pro or Avid), and live feed equipment (for example, TVU or Dejero equipment), in addition to the ability to multi-task and perform work under significant time constraints. The expertise required for my job is specialized and in the industry, a commonly held view is that it takes five years of work experience in addition to schooling to gain the skills necessary to perform the job at the expected level.

6. I am submitting this declaration because I want to advocate with my colleagues and my union to protect our jobs and advocate for labor standards in the industry. I am worried about layoffs for people at my workplace and in my industry. The proposed merger would eliminate jobs, reduce pay and compensation, and negatively impact the local job market for news videographers, in addition to other positions, for example, producers, copywriters, editors, and shooters. If two stations in my market combine, there will be layoffs and fewer jobs, both in the market where I live and in other places where I might relocate in the future. When there are fewer jobs available, salaries are often lower or increase less rapidly and there are fewer opportunities for myself and other NABET-CWA members. These effects would cause economic harm to myself and other NABET-CWA members.

7. Furthermore, if this merger is approved and the rules regarding ownership limits are changed or waived, I believe that additional mergers would be extremely likely in my market and other markets. This would cause further elimination of jobs, reductions in pay

and compensation, and harm to the local job market, which would cause further harm to myself and other NABET-CWA members. When there are fewer potential employers of NABET members, it harms individual workers and our union.

8. I have witnessed layoffs and elimination of jobs in the broadcasting industry. I have been laid off from previous roles as a staff photographer. I have repeatedly relocated for work. When I worked in Fresno, Sacramento, Los Angeles, and my present job in Portland, I relocated to those markets in order to take on those jobs.

9. For comparable work in the broadcast, I notice there are not as many job opportunities as there used to be. There are more people looking for work than jobs available. I know people who have left the industry entirely because they cannot find comparable work.

Economic Harms - Union

10. As a member of NABET-CWA, I benefit from the union's efforts to organize workers, negotiate collective bargaining agreements, and preserve the quantity and quality of local news outlets. I pay dues that finance the union's work in these areas.

11. When there are fewer eligible members in an industry, unions have to spend more staff time negotiating contracts and organizing workers, they see reduced dues income, and they face greater difficulty negotiating wage increases. If Nexstar becomes an even larger company nationally, it will have greater negotiating power which will negatively impact the ability of the union to negotiate with Nexstar around its labor practices. This would negatively affect the labor conditions of myself and my colleagues.

12. This proposed merger, and the mergers it will usher in, would make it harder for NABET-CWA to advance the interests of my colleagues and myself and cause me harm.

Harm to Quality of Local News

13. Local news is important to me and I regularly watch news produced by local television stations. I view local news to be important for critical coverage of issues. For example, elections for local city, county and state offices, and other social issues.

14. I rely on the news to remain aware of local issues in my community and in order to perform my job in the news industry, which requires me to be aware of local news issues and how they are covered.

15. A decrease in the quality and quantity of local news will harm me and my community. I know from my work that when we have more outlets reporting news, there is better and less biased news. I care that the news is high quality, and not influencing viewers to a particular ideology. Journalistic ethics are important to me. I worry that if there are fewer and fewer companies making news, it will lead to more biased news.

16. Local news is made by workers. If we have fewer journalists with less experience being paid less money to produce news, we receive lower quality journalism. As a local resident, I am harmed when stories covering local government are not adequately covered by local media. National news outlets do not provide local news coverage. I worry that important local stories, for example, covering local politics, are more likely to be overlooked because of future consolidation.

This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

Jacob Jenkins

Date: 12/18/2025

Declaration of Joyce Bathke

1. I, Joyce Bathke, reside at 1576 Wilmer Road, Wentzville, MO 63385. I am over the age of 18 and am competent to make this declaration.

2. I am a member of the United Church of Christ. I am a member of Faith United Church of Christ in Wentzville.I am also a board member of the United Church of Christ.

3. I am a regular viewer of the stations serving the St. Louis market and I watch television in that market, including KSDK (NBC) as well as the CBS and PBS, which is impacted by the proposed transaction.

4. This Declaration has been prepared in support of the foregoing Petition to Deny the acquisition of TEGNA by Nexstar.

5. The United Church of Christ's national purpose statement (from the Gospel of Matthew) is: To love God with all our heart, mind, soul, and strength and our neighbor as ourselves. Its vision statement is: United in Christ's love, a just world for all. And its mission statement is: United in Spirit and inspired by God's grace, we welcome all, love all, and seek justice for all. The United Church of Christ's vision of a just world for all has been articulated as "3 Great Loves:" Love of Neighbor, Love of Children, and Love of Creation. These 3 Great Loves work together to address the inequities in our current world.

6. The mission of UCC Media Justice is: The United Church of Christ is a faith community rooted in justice that recognizes the unique power of the media to shape public understanding and thus society. For this reason, UCC Media Justice works to create just and equitable media structures that give meaningful voice to diverse peoples, cultures and ideas. Established in 1959, UCC Media Justice ultimately established the right of all citizens to participate at the Federal Communications Commission as part of its efforts to ensure a television broadcaster in Jackson, MS served its African-American viewers during the civil rights movement.

7. In order to pursue a "just world for all" and to "seek justice for all," and to implement UCC Media Justice's mission, I regularly rely on local broadcast television to monitor local news, information and events.

8. For example I use the news to help keep me up to date when making decsisions on services that impact me.

9. I, and viewers like me, will be harmed by the proposed transaction between Nexstar and TEGNA because it will reduce the broadcaster's attention to the community's local needs. I will be harmed when fewer resources are devoted to local news as a result of the transaction. If this transaction is approved, it is likely that more national content will be shown in my local television market instead of local news content. As a local resident, I am harmed when stories covering local government are not covered adequately by the

local media. Additionally, if there are layoffs, the station will lose valuable institutional memory and knowledge of local politics.

10. Research has consistently shown that media consolidation leads to less news coverage and coverage that is less responsive to community needs. Larger broadcast companies tend to replace locally-produced programming with nationally-produced programming to take advantage of supposed efficiencies. Journalists and other staff will be eliminated to reduce duplication. Nexstar has claimed it will realize $300 million in annual synergies from the merger. I reasonably believe the new ownership would make local news coverage less responsive to my community's needs, which will significantly reduce the quality and quantity of local news in my area.

11. I rely on local TV advertising to learn about political campaigns and local business offerings. I am concerned that fewer station owners in my local area will reduce competition, increase advertising prices and thus reduce my access to this information.

12. Increased broadcast ownership consolidation means that there are fewer independent local media voices offering differing viewpoints on political, social and cultural issues. Consolidation of media ownership, which is often accompanied by reductions in force, lessens employment opportunities for traditionally underrepresented groups, harming my interests, as a member of the UCC, in racial and gender equity and diversity and in broadcast television stations that produces news, information and advertising that serves my community's and other communities' needs.

13. Harm to news coverage in other local communities harms me. For example, many good and bad policy proposals begin in other states or cities, or, are part of an intentional nationwide strategy to alter local laws around the country. When news gathering is poor in those places, local people are less likely to adequately vet those policies and poor policies are more likely to be adopted. Moreover, I am less likely to know about those policies and their impacts before they are adopted because there is less newsgathering locally in those communities. I monitor developments in other states and communities in order to anticipate likely policy initiatives in my own state or in my own local area.

14. I am also concerned that this transaction will result in a more concentrated media market where broadcasters will use their greater negotiating leverage that will risk access to broadcast content by pay TV subscribers, additional blackouts, increased consumer costs and loss of news and information.

15. I subscribe to pay TV services. I am also concerned that my subscription costs will increase if the combination of Nexstar and TEGNA can increase the cost for pay television operators to acquire their programming.

16. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

_/s/__Joyce Bathke____________

December 15, 2025

Declaration of David Carson

1. I, David Carson, am over the age of 18 and am competent to make this declaration.
2. I am a member of The NewsGuild - Communications Workers of America (TNG-CWA) and President of the United Media Guild, a local union within TNG-CWA.
3. I reside at 3127 Allen Avenue, St. Louis, MO, 63104.

Economic Harms - Labor Market

4. I am currently employed as a Photojournalist (Photographer/Videographer) at the St. Louis Post-Dispatch ("Post-Dispatch") and have worked there for 25 years. My work involves producing still photos, videos and contributing to newsgathering by conducting interviews and on-scene reporting for stories. I have won a Pulitzer Prize for my work at the Post-Dispatch. I am also currently a John S. Knight Journalism Fellow at Stanford University.
5. The Photographer/Videographer position involves gathering still photos,videos and reporting to accompany news stories. The position requires extensive knowledge of a wide range of still camera equipment, knowledge of video and sound equipment, computers and the ability to use software to edit photos (for example, using Photoshop or Photo Mechanic) and videos (for example, using Premiere Pro). As a photojournalist, I am also responsible for creating and posting online content to our website www.stltoday.com.
6. As the President of the United Media Guild, a local within TNG-CWA, I represent members at multiple employers, who hold roles as reporters, editors, designers, photographers, technical directors, and more. There is substantial overlap in the broadcast journalism labor market, online publication labor market, and news services labor market. The Post-Dispatch, and many news services that formerly were solely print publications, are now multimedia news organizations that produce video or audio content to augment written articles. For example, I have a former colleague who left a role as a reporter at the Post-Dispatch to work as a reporter at a local television station. Video that we have captured at the Post-Dispatch has aired on local and national news outlets. Additionally, all news organizations in the St. Louis market are competing with each other to build digital and online audiences by transitioning to digital-first platforms, prioritizing the rapid delivery of news to our community via social media, websites and apps.
7. During my time in the industry, I have seen consolidation result in layoffs. The Post-Dispatch was purchased by Lee Enterprises, which resulted in multiple rounds of layoffs. I see that the job market in the news industry is more challenging for workers than it was before. I know that when people in the industry are looking for work, they

often consider multiple markets because there are not as many jobs available as there used to be, particularly as companies merge and downsize.

8. I am submitting this declaration because I want to advocate with my colleagues and my union to protect our jobs and advocate for labor standards in the industry. The proposed merger would eliminate jobs, reduce pay and compensation, and negatively impact the local job market for jobs in the news industry. TNG-CWA represents members at KSDK in St. Louis, owned by TEGNA. If the stations in my market combine, there will be layoffs and fewer jobs. This impacts our members and the broader labor market. When there are fewer job opportunities, salaries are often lower or increase less rapidly and there are fewer opportunities for myself and other TNG-CWA members. These effects would cause economic harm to myself and other TNG-CWA members.

9. Furthermore, if this merger is approved and the rules regarding ownership limits are changed or waived, I believe that additional mergers would be extremely likely in my market and other markets. This would cause further elimination of jobs, reductions in pay and compensation, and harm to the local job market, which would cause further harm to myself and other TNG-CWA members. When there are fewer potential employers of TNG-CWA members, it harms individual workers and our union.

Economic Harms - Union

10. As a member of TNG-CWA, I benefit from the union's efforts to organize workers, negotiate collective bargaining agreements, and preserve the quantity and quality of local news outlets. I pay dues that finance the union's work in these areas.

11. When there are fewer eligible members in an industry, unions have to spend more staff time negotiating contracts and organizing workers, they see reduced dues income, and they face greater difficulty negotiating wage increases.

12. We know from experience that corporate consolidation and mergers result in lost jobs and a more challenging organizing and bargaining climate that requires more resources in order to further TNG-CWA's goals. As a result of past mergers and consolidation, TNG-CWA staff representatives supporting bargaining units have had to spend more time negotiating contracts, and the same result will occur here. The proposed merger would cause harm to the job market for news workers and to TNG-CWA's organizational goals of collective bargaining, organizing, and contract administration.

13. This proposed merger, and the mergers it will usher in, would make it harder for TNG-CWA to advance the interests of my colleagues and myself and cause me harm.

Harm to Quality of Local News

14. I watch news produced by multiple local television stations every day. I watch over the air using an antenna and through streaming on YouTube. I rely on the news to remain aware of local issues in my community and in order to perform my job in the news industry, which requires me to be aware of local news issues and how they are covered.

15. Local news is important to me because we need an informed community to make informed decisions at the ballot box. Local news builds the connections that neighbors have with one another, shares stories of people in the community, and increases your understanding of and empathy for who lives in your community. For many people, television broadcast news is their only exposure to news in a given day. It's critical that we maintain a diverse set of voices in the news environment in our communities.

16. I won the Pulitzer Prize for my work covering the Ferguson protests following Michael Brown's death. I often say that the reason our work was successful was that we knew the community. We knew the story better than the people who were just parachuting in from national news outlets. I tell people in the community, "I was here yesterday, I'm here, today, I'll be here tomorrow and the day after that. I'll be accountable to you. This is why you can trust me."

17. It's critical that a community has enough reporters. Consolidation of media companies doesn't benefit the community, it benefits corporations. Companies talk about economies of scale, but it doesn't play out that there are more reporters on the ground - they put one journalist out to do the same work for both stations. If the proposed merger goes through, the Nexstar station would control three local broadcasts in St. Louis. That's not good for the community, and not good for newsgathering - it's only good for the corporations who are going to cut corners in a short-sighted effort to save money at the expense of quality journalism. We've seen it happen in the newspaper industry, with round after round of consolidation and cuts that have damaged local news coverage and created news deserts across the country.

18. Local news is made by workers. I have seen downsizing during my time in the industry, including at my current workplace. If we have fewer news outlets and fewer journalists, we receive lower quality journalism. It's the job of journalists to hold public officials accountable, and uncover issues that otherwise might go unnoticed and keep the community informed about events both big and small. I worry that important local stories will be overlooked because of future consolidation. A decrease in the quality and quantity of local news will harm me and my community.

This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

David Carson

Date: 12/26/2025

DECLARATION OF PAUL K. OGDEN

1. I, Paul K. Ogden, am a member of Free Press, located at 1025 Connecticut Avenue NW, Suite 1110, Washington, DC 20036.

2. I am over the age of 18 and am competent to make this declaration.

3. I reside at 3525 W. 55th St., Indianapolis, Indiana 46228. I am in the Indianapolis, IN Designated Market Area (the "Indianapolis DMA").

4. I am a regular viewer of the broadcast television stations serving the Indianapolis DMA, including WXIN, WTHR, WTTV/WTTK, and WALV-CD.

5. I rely on news produced by local broadcast television stations for awareness of relevant events and issues facing my community.

6. I would be harmed by the license transfer approvals in Indianapolis DMA sought in the application that is subject to this Petition to Deny.

7. I understand that if these transfers were approved, the combined company's national reach over the public airwaves would grow to more than 80 percent of U.S. television households. That is more than twice as large as the 39 percent limit set by Congress, out of concern that such control would further erode localism in broadcasting. It is likely that more national content would be shown in my local television market instead of local news content. As a local resident, I am harmed when stories about local government are not covered adequately.

8. Likewise, the combined company would control more than half of the commercial broadcast television stations airing English-language local news in the Indianapolis DMA.

9. Allowing one company to control this much scarce broadcast spectrum is dangerous to democracy. It would reduce competition that would otherwise incentivize these stations to better serve their local communities' information needs and cover a broader array of issues. It would thus significantly reduce the quality and amount of original local news, eliminate diverse viewpoints, and reduce Nexstar's incentive to invest in robust coverage of local political, social and cultural issues.

10. These concerns are particularized and specific to this proposed transaction, not general concerns about consolidation broadly. Nexstar is notorious for replacing acquired stations' original news broadcasts with the programming already aired on Nexstar's existing stations.

11. In fact, a recent study by academics at the University of Delaware found that of all the U.S. broadcasting chains, Nexstar airs the most duplicated news content.

12. This Declaration has been prepared in support of the foregoing Petition to Deny.

13. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

December 19, 2025

Paul K. Ogden

Declaration of DAVID BAHR

1. I, David Bahr, reside at 4070 Jackdaw Street, San Diego, California, 92103. I am over the age of 18 and am competent to make this declaration.

2. I am a member of the United Church of Christ. I am a member Mission Hills United Church of Christ in San Diego.

3. I am a regular viewer of the stations serving the San Diego market and watch KFMB, KSWB, and KUSI which is impacted by the proposed transaction.

4. This Declaration has been prepared in support of the foregoing Petition to Deny the acquisition of TEGNA by Nexstar.

5. The United Church of Christ's national purpose statement (from the Gospel of Matthew) is: To love God with all our heart, mind, soul, and strength and our neighbor as ourselves. Its vision statement is: United in Christ's love, a just world for all. And its mission statement is: United in Spirit and inspired by God's grace, we welcome all, love all, and seek justice for all. The United Church of Christ's vision of a just world for all has been articulated as "3 Great Loves:" Love of Neighbor, Love of Children, and Love of Creation. These 3 Great Loves work together to address the inequities in our current world.

6. The mission of UCC Media Justice is: The United Church of Christ is a faith community rooted in justice that recognizes the unique power of the media to shape public understanding and thus society. For this reason, UCC Media Justice works to create just and equitable media structures that give meaningful voice to diverse peoples, cultures and ideas. Established in 1959, UCC Media Justice ultimately established the right of all citizens to participate at the Federal Communications Commission as part of its efforts to ensure a television broadcaster in Jackson, MS served its African-American viewers during the civil rights movement.

7. In order to pursue a "just world for all" and to "seek justice for all," and to implement UCC Media Justice's mission, I regularly rely on local broadcast television to monitor local news, information and events.

8. For example I use the news to stay informed about our city and world.

9. I, and viewers like me, will be harmed by the proposed transaction between Nexstar and TEGNA because it will reduce the broadcaster's attention to the community's local needs. I will be harmed when fewer resources are devoted to local news as a result of the transaction. If this transaction is approved, it is likely that more national content will be shown in my local television market instead of local news content. As a local resident, I am harmed when stories covering local government are not covered adequately by the local media. Additionally, if there are layoffs, the station will lose valuable institutional memory and knowledge of local politics.

10. Research has consistently shown that media consolidation leads to less news coverage and coverage that is less responsive to community needs. Larger broadcast companies tend to replace locally-produced programming with nationally-produced programming to take advantage of supposed efficiencies. Journalists and other staff will be eliminated to reduce duplication. Nexstar has claimed it will realize $300 million in annual synergies from the merger. I reasonably believe the new ownership would make local news coverage less responsive to my community's needs, which will significantly reduce the quality and quantity of local news in my area.

11. I rely on local TV advertising to learn about political campaigns and local business offerings. I am concerned that fewer station owners in my local area will reduce competition, increase advertising prices and thus reduce my access to this information.

12. Increased broadcast ownership consolidation means that there are fewer independent local media voices offering differing viewpoints on political, social and cultural issues. Consolidation of media ownership, which is often accompanied by reductions in force, lessens employment opportunities for traditionally underrepresented groups, harming my interests, as a member of the UCC, in racial and gender equity and diversity and in broadcast television stations that produces news, information and advertising that serves my community's and other communities' needs.

13. Harm to news coverage in other local communities harms me. For example, many good and bad policy proposals begin in other states or cities, or, are part of an intentional nationwide strategy to alter local laws around the country. When news gathering is poor in those places, local people are less likely to adequately vet those policies and poor policies are more likely to be adopted. Moreover, I am less likely to know about those policies and their impacts before they are adopted because there is less newsgathering locally in those communities. I monitor developments in other states and communities in order to anticipate likely policy initiatives in my own state or in my own local area.

14. I am also concerned that this transaction will result in a more concentrated media market where broadcasters will use their greater negotiating leverage that will risk access to broadcast content by pay TV subscribers, additional blackouts, increased consumer costs and loss of news and information.

15. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

___*David Bahr*_________________
David Bahr

December 17, 2025

DECLARATION OF INEZ GONZALEZ

1. I, Inez Gonzalez, am a member of Free Press, located at 1025 Connecticut Avenue NW, Suite 1110, Washington, DC 20036.

2. I am over the age of 18 and am competent to make this declaration.

3. I reside at 4086 Georgia Street #8, San Diego in the San Diego, CA Designated Market Area ("San Diego DMA").

4. I rely on news produced, aired, or shared by local broadcast television stations serving the San Diego DMA, such as KFMB-TV, KSWB-TV, and KUSI-TV, for awareness of relevant events and issues facing my community.

5. I would be harmed by the license transfer approvals in the San Diego DMA sought in the application that is subject to this Petition to Deny.

6. I understand that if these transfers were approved, the combined company's national reach over the public airwaves would grow to more than 80 percent of U.S. television households. That is more than twice as large as the 39 percent limit set by Congress, out of concern that such control would further erode localism in broadcasting. It is likely that more national content would be shown in my local television market instead of local news content. As a local resident, I am harmed when stories about local government are not covered adequately.

7. Likewise, the combined company would control more than half of the commercial broadcast television stations airing English-language local news in the San Diego market.

8. Allowing one company to control this much scarce broadcast spectrum is dangerous to democracy. It would reduce competition that would otherwise incentivize these stations to better serve their local communities' information needs and cover a broader array of issues. It would thus significantly reduce the quality and amount of original local news, eliminate diverse viewpoints, and reduce Nexstar's incentive to invest in robust coverage of local political, social and cultural issues.

9. These concerns are particularized and specific to this proposed transaction, not general concerns about consolidation broadly. Nexstar is notorious for replacing acquired stations' original news broadcasts with the programming already aired on Nexstar's existing stations.

10. In fact, a recent study by academics at the University of Delaware found that of all the U.S. broadcasting chains, Nexstar airs the most duplicated news content.

11. This Declaration has been prepared in support of the foregoing Petition to Deny.

12. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

December 22, 2025

____________Inez Gonzalez____________
Inez Gonzalez

Declaration of the Rev. Jeff Lukens

1. I, the Rev. Jeff Lukens, reside at 639 South Britain Rd, Southbury, CT. I am over the age of 18 and am competent to make this declaration.

2. I am a member of the United Church of Christ. I am the pastor of the South Britain Congregational Church, a member congregation of the United Church of Christ.

3. I am a regular viewer of the stations serving the Hartford/New Haven and New York Metro markets and I watch WTIC (Fox 61) and WTNH (Channel 8), which are impacted by the proposed transaction.

4. This Declaration has been prepared in support of the foregoing Petition to Deny the acquisition of TEGNA by Nexstar.

5. The United Church of Christ's national purpose statement (from the Gospel of Matthew) is: To love God with all our heart, mind, soul, and strength and our neighbor as ourselves. Its vision statement is: United in Christ's love, a just world for all. And its mission statement is: United in Spirit and inspired by God's grace, we welcome all, love all, and seek justice for all. The United Church of Christ's vision of a just world for all has been articulated as "3 Great Loves:" Love of Neighbor, Love of Children, and Love of Creation. These 3 Great Loves work together to address the inequities in our current world.

6. The mission of UCC Media Justice is: The United Church of Christ is a faith community rooted in justice that recognizes the unique power of the media to shape public understanding and thus society. For this reason, UCC Media Justice works to create just and equitable media structures that give meaningful voice to diverse peoples, cultures and ideas. Established in 1959, UCC Media Justice ultimately established the right of all citizens to participate at the Federal Communications Commission as part of its efforts to ensure a television broadcaster in Jackson, MS served its African-American viewers during the civil rights movement.

7. In order to pursue a "just world for all" and to "seek justice for all," and to implement UCC Media Justice's mission, I regularly rely on local broadcast television to monitor local news, information and events.

8. For example I use the news to connect current events with scripture as I prepare my sermons each week

9. I, and viewers like me, will be harmed by the proposed transaction between Nexstar and TEGNA because it will reduce the broadcaster's attention to the community's local needs. I will be harmed when fewer resources are devoted to local news as a result of the transaction. If this transaction is approved, it is likely that more national content will be shown in my local television market instead of local news content. As a local resident, I am harmed when stories covering local government are not covered adequately by the

local media. Additionally, if there are layoffs, the station will lose valuable institutional memory and knowledge of local politics.

10. Research has consistently shown that media consolidation leads to less news coverage and coverage that is less responsive to community needs. Larger broadcast companies tend to replace locally-produced programming with nationally-produced programming to take advantage of supposed efficiencies. Journalists and other staff will be eliminated to reduce duplication. Nexstar has claimed it will realize $300 million in annual synergies from the merger. I reasonably believe the new ownership would make local news coverage less responsive to my community's needs, which will significantly reduce the quality and quantity of local news in my area.

11. I rely on local TV advertising to learn about political campaigns and local business offerings. I am concerned that fewer station owners in my local area will reduce competition, increase advertising prices and thus reduce my access to this information.

12. Increased broadcast ownership consolidation means that there are fewer independent local media voices offering differing viewpoints on political, social and cultural issues. Consolidation of media ownership, which is often accompanied by reductions in force, lessens employment opportunities for traditionally underrepresented groups, harming my interests, as a member of the UCC, in racial and gender equity and diversity and in broadcast television stations that produces news, information and advertising that serves my community's and other communities' needs.

13. Harm to news coverage in other local communities harms me. For example, many good and bad policy proposals begin in other states or cities, or, are part of an intentional nationwide strategy to alter local laws around the country. When news gathering is poor in those places, local people are less likely to adequately vet those policies and poor policies are more likely to be adopted. Moreover, I am less likely to know about those policies and their impacts before they are adopted because there is less newsgathering locally in those communities. I monitor developments in other states and communities in order to anticipate likely policy initiatives in my own state or in my own local area.

14. I am also concerned that this transaction will result in a more concentrated media market where broadcasters will use their greater negotiating leverage that will risk access to broadcast content by pay TV subscribers, additional blackouts, increased consumer costs and loss of news and information.

15. I subscribe to pay TV services. I am also concerned that my subscription costs will increase if the combination of Nexstar and TEGNA can increase the cost for pay television operators to acquire their programming.

16. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

_/s/ _Rev. Jeff Lukens_

December 5, 2025

Declaration of John Madsen-Bibeau

1. I, John Madsen-Bibeau, reside at 38 Brian Road, West Hartford, CT 06110. I am over the age of 18 and am competent to make this declaration.

2. I am an ordained minister in the United Church of Christ serving as Interim Pastor at Berlin Congregational Church in Berlin, CT, and a member of a yoked American Baptist-United Church of Christ congregation, South Church, New Britain, CT.

3. I am a regular viewer of the stations serving the Hartford market, and I watch WTIC and WTNH, which are impacted by the proposed transaction.

4. This Declaration has been prepared in support of the foregoing Petition to Deny the acquisition of TEGNA by Nexstar.

5. The United Church of Christ's national purpose statement (from the Gospel of Matthew) is: To love God with all our heart, mind, soul, and strength and our neighbor as ourselves. Its vision statement is: United in Christ's love, a just world for all. And its mission statement is: United in Spirit and inspired by God's grace, we welcome all, love all, and seek justice for all. The United Church of Christ's vision of a just world for all has been articulated as "3 Great Loves:" Love of Neighbor, Love of Children, and Love of Creation. These 3 Great Loves work together to address the inequities in our current world.

6. The mission of UCC Media Justice is: The United Church of Christ is a faith community rooted in justice that recognizes the unique power of the media to shape public understanding and thus society. For this reason, UCC Media Justice works to create just and equitable media structures that give meaningful voice to diverse peoples, cultures and ideas. Established in 1959, UCC Media Justice ultimately established the right of all citizens to participate at the Federal Communications Commission as part of its efforts to ensure a television broadcaster in Jackson, MS served its African-American viewers during the civil rights movement.

7. In order to pursue a "just world for all" and to "seek justice for all," and to implement UCC Media Justice's mission, I regularly rely on local broadcast television to monitor local news, information and events.

8. I use the news to inform all kinds of decisions about economics, race, politics, and Christ's place within them.

   I am a history buff and writer interested in African-American history, and I don't want African-American history to disappear from American history. WTNH's February 2025 extended story "Honoring Black History in Connecticut" is the type of local program that further media consolidation puts at risk.

9. I, and viewers like me, will be harmed by the proposed transaction between Nexstar and TEGNA because it will reduce the broadcaster's attention to the community's local needs. I will be harmed when fewer resources are devoted to local news as a result of the transaction. If this transaction is approved, it is likely that more national content will be

shown in my local television market instead of local news content. As a local resident, I am harmed when stories covering local government are not covered adequately by the local media. Additionally, if there are layoffs, the station will lose valuable institutional memory and knowledge of local politics.

10. Research has consistently shown that media consolidation leads to less news coverage and coverage that is less responsive to community needs. Larger broadcast companies tend to replace locally-produced programming with nationally-produced programming to take advantage of supposed efficiencies. Journalists and other staff will be eliminated to reduce duplication. Nexstar has claimed it will realize $300 million in annual synergies from the merger. I reasonably believe the new ownership would make local news coverage less responsive to my community's needs, which will significantly reduce the quality and quantity of local news in my area.

11. I rely on local TV advertising to learn about political campaigns and local business offerings. I am concerned that fewer station owners in my local area will reduce competition, increase advertising prices and thus reduce my access to this information.

12. Increased broadcast ownership consolidation means that there are fewer independent local media voices offering differing viewpoints on political, social and cultural issues. Consolidation of media ownership, which is often accompanied by reductions in force, lessens employment opportunities for traditionally underrepresented groups, harming my interests, as a member of the UCC, in racial and gender equity and diversity and in broadcast television stations that produces news, information and advertising that serves my community's and other communities' needs.

13. Harm to news coverage in other local communities harms me. For example, many good and bad policy proposals begin in other states or cities, or, are part of an intentional nationwide strategy to alter local laws around the country. When news gathering is poor in those places, local people are less likely to adequately vet those policies and poor policies are more likely to be adopted. Moreover, I am less likely to know about those policies and their impacts before they are adopted because there is less newsgathering locally in those communities. I monitor developments in other states and communities in order to anticipate likely policy initiatives in my own state or in my own local area.

14. I am also concerned that this transaction will result in a more concentrated media market where broadcasters will use their greater negotiating leverage that will risk access to broadcast content by pay TV subscribers, additional blackouts, increased consumer costs and loss of news and information.

15. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

John Madsen-Bibeau

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December 5, 2025

DECLARATION OF SABRINA EDWARDS

1. I, Sabrina Edwards, am a member of Free Press, located at 1025 Connecticut Avenue NW, Suite 1110, Washington, DC 20036.

2. I am over the age of 18 and am competent to make this declaration.

3. I reside at 901 Wealthy St. SE, Grand Rapids, MI 49506 in the Grand Rapids-Kalamazoo-Battle Creek, MI Designated Market Area (the “Grand Rapids DMA”).

4. I am a regular viewer of the broadcast television stations serving the Grand Rapids DMA, including WOOD-TV, WZZM, WOTV, and WXSP-CD.

5. I rely on news produced by local broadcast television stations for awareness of relevant events and issues facing my community.

6. I would be harmed by the license transfer approvals in the Grand Rapids DMA sought in the application that is subject to this Petition to Deny.

7. I understand that if these transfers were approved, the combined company’s national reach over the public airwaves would grow to more than 80 percent of U.S. television households. That is more than twice as large as the 39 percent limit set by Congress, out of concern that such control would further erode localism in broadcasting. It is likely that more national content would be shown in my local television market instead of local news content. As a local resident, I am harmed when stories about local government are not covered adequately.

8. Likewise, the combined company would control more than half of the commercial broadcast television stations airing English-language local news in Grand Rapids DMA.

9. Allowing one company to control this much scarce broadcast spectrum is dangerous to democracy. It would reduce competition that would otherwise incentivize these stations to better serve their local communities' information needs and cover a broader array of issues. It would thus significantly reduce the quality and amount of original local news, eliminate diverse viewpoints, and reduce Nexstar's incentive to invest in robust coverage of local political, social and cultural issues.

10. These concerns are particularized and specific to this proposed transaction, not general concerns about consolidation broadly. Nexstar is notorious for replacing acquired stations’ original news broadcasts with the programming already aired on Nexstar’s existing stations.

11. In fact, a recent study by academics at the University of Delaware found that of all the U.S. broadcasting chains, Nexstar airs the most duplicated news content.

12. This Declaration has been prepared in support of the foregoing Petition to Deny.

13. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

December 18, 2025

Sabrina Edwards

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Sabrina Edwards

Declaration of Andrew Halpin

1. I, Andrew Halpin, am over the age of 18 and am competent to make this declaration.

2. I am a member of the National Association of Broadcast Employees and Technicians - Communications Workers of America (NABET-CWA) and I am the president of NABET-CWA Local 51017.

3. I reside at 36 Theodore St., Newington, CT, 06111. I reside in the Hartford-New Haven-Waterbury television market.

Economic Harms - Labor Market

4. I have been a News Photographer at WFSB Channel 3 in Hartford, Connecticut for 44 years. The role involves news gathering, filming live shots, and putting stories together. It requires knowledge of technical equipment including cameras, editing equipment, and liveshot equipment. It also requires editorial judgment, as far as understanding what is news and how to tell stories, and aesthetic judgment, for example, framing a shot that will look good.

5. I have witnessed consolidation leading to layoffs and elimination of jobs in the broadcasting industry. The station I worked for changed hands multiple times during my career. The station was owned by Post Newsweek, then Meredith Broadcasting, then Gray Media. These changes in ownership resulted in layoffs and buyouts, and cost-cutting that has affected the quality of local news.

6. I observe that the job market in this field is more challenging now for workers than it was before. There are fewer jobs available than there were before and wages are lower than they were before. I know colleagues who have left the industry because of a lack of available positions within the industry. This used to be a job that could support a family, and it's not anymore.

7. I am submitting this declaration because I want to advocate with my colleagues and my union to protect our jobs and advocate for labor standards in the industry. I am worried about layoffs for my colleagues in Hartford and overall in my industry. The proposed merger would eliminate jobs, reduce pay and compensation, and negatively impact the local job market for photographers/videographers, in addition to other positions, for example, producers, copywriters, editors, and engineers. NABET-CWA represents TEGNA workers in Hartford. If stations in my market combine, those workers will be directly and immediately affected. There will be layoffs and fewer jobs, both in the market where I live and in other markets. When there are fewer jobs available, salaries are often lower or increase less rapidly and there are fewer opportunities for myself and

other NABET-CWA members. These effects would cause economic harm to myself and other NABET-CWA members.

8. Furthermore, if this merger is approved and the rules regarding ownership limits are changed or waived, I believe that additional mergers would be extremely likely in my market and other markets. This would cause further elimination of jobs, reductions in pay and compensation, and harm to the local job market, which would cause further harm to myself and other NABET-CWA members. When there are fewer potential employers of NABET members, it harms individual workers and our union.

Economic Harms - Union

9. As a member of NABET-CWA, I benefit from the union's efforts to organize workers, negotiate collective bargaining agreements, and preserve the quantity and quality of local news outlets. I pay dues that finance the union's work in these areas.

10. When there are fewer eligible members in an industry, unions have to spend more staff time negotiating contracts and organizing workers, they see reduced dues income, and they face greater difficulty negotiating wage increases. If Nexstar becomes an even larger company nationally, it will have greater negotiating power which will negatively impact the ability of the union to negotiate with Nexstar around its labor practices. This would negatively affect the labor conditions of NABET-CWA members.

11. This proposed merger, and the mergers it will usher in, would make it harder for NABET-CWA to advance the interests of my colleagues and myself and cause me harm.

Harm to Quality of Local News

12. Local news is important to me and I regularly watch news produced by local television stations over-the-air using an antenna. I rely on the news to remain aware of local issues in my community.

13. A decrease in the quality and quantity of local news will harm me and my community. All politics is local. We used to have more political reporters and beat reporters in Hartford and New Haven. When you have quality local news, reporters know other people, they aren't relying on just press releases and facebook. Reporters need to stay in a community in order to build those contacts. If you can't pay a good wage, reporters won't stay. The quality of local news is already much worse than it was before, and I worry that with increased consolidation it will get even worse.

14. If we go down to three stations in the Hartford-New Haven market, it will be tragic for local news. TEGNA already owns two of the stations and Nexstar owns two of the stations: together they'll have four of the stations in this market and will be broadcasting from four of the towers here. We are removing competition from the market, which is not

good for viewership. Competition is good for the industry. With multiple news stations, we appreciate each other, and challenge each other to create better news. With this merger, that will go away. There will be fewer people challenging each other to do better. It's not good for viewers, and worsens the quality of the local news. Broadcast companies have a license that is entrusted to them by the public. Their job is to bring information that the public wants. With consolidations and mergers, we are failing to do that and we are losing storytellers.

15. Local news is made by workers. If we have fewer journalists with less experience being paid less money to produce news, we receive lower quality journalism. I have seen the quality of news deteriorate as companies get rid of experienced journalists and cut corners.

16. As a local resident, I am harmed when stories covering local government are not adequately covered by local media. I worry that important local stories, for example, covering local politics, are more likely to be overlooked because of future consolidation.

This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

Andrew Halpin

Date: 12-22-25

DECLARATION OF JESS PINKHAM

1. I, Jess Pinkham, am a member of Free Press, located at 1025 Connecticut Avenue NW, Suite 1110, Washington, DC 20036.

2. I am over the age of 18 and am competent to make this declaration.

3. I reside at 1557 N. Rocheblave Street, New Orleans, LA 70119 in the New Orleans, LA Designated Market Area (the "New Orleans DMA").

4. I rely on news produced by local broadcast television stations serving the New Orleans DMA, including WWL-TV, WGNO, WNOL-TV, WUPL, for awareness of relevant events and issues facing my community.

5. I would be harmed by the license transfer approvals in the New Orleans DMA sought in the application that is subject to this Petition to Deny.

6. I understand that if these transfers were approved, the combined company's national reach over the public airwaves would grow to more than 80 percent of U.S. television households. That is more than twice as large as the 39 percent limit set by Congress, out of concern that such control would further erode localism in broadcasting. It is likely that more national content would be shown in my local television market instead of local news content. As a local resident, I am harmed when stories about local government are not covered adequately.

7. Likewise, the combined company would control more than half of the commercial broadcast television stations airing English-language local news in the New Orleans DMA.

8. Allowing one company to control this much scarce broadcast spectrum is dangerous to democracy. It would reduce competition that would otherwise incentivize these stations to better serve their local communities' information needs and cover a broader array of issues. It would thus significantly reduce the quality and amount of original local news, eliminate diverse viewpoints, and reduce Nexstar's incentive to invest in robust coverage of local political, social and cultural issues.

9. These concerns are particularized and specific to this proposed transaction, not general concerns about consolidation broadly. Nexstar is notorious for replacing acquired stations' original news broadcasts with the programming already aired on Nexstar's existing stations.

10. In fact, a recent study by academics at the University of Delaware found that of all the U.S. broadcasting chains, Nexstar airs the most duplicated news content.

11. This Declaration has been prepared in support of the foregoing Petition to Deny.

12. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

December 18, 2025

Jess Pinkham

Jess Pinkham

Declaration of the Rev. Lindsey Braun

1. I, Lindsey Braun, reside at 1111 69th Street, Windsor Heights, IA, 50324. I am over the age of 18 and am competent to make this declaration.

2. I am a member of the United Church of Christ. I am a member and Senior Pastor of Urbandale United Church of Christ in Urbandale, IA.

3. I am a regular viewer of the stations serving the Des Moines-Ames market and I watch WHO and WOI, which are impacted by the proposed transaction.

4. This Declaration has been prepared in support of the foregoing Petition to Deny the acquisition of TEGNA by Nexstar.

5. The United Church of Christ's national purpose statement (from the Gospel of Matthew) is: To love God with all our heart, mind, soul, and strength and our neighbor as ourselves. Its vision statement is: United in Christ's love, a just world for all. And its mission statement is: United in Spirit and inspired by God's grace, we welcome all, love all, and seek justice for all. The United Church of Christ's vision of a just world for all has been articulated as "3 Great Loves:" Love of Neighbor, Love of Children, and Love of Creation. These 3 Great Loves work together to address the inequities in our current world.

6. The mission of UCC Media Justice is: The United Church of Christ is a faith community rooted in justice that recognizes the unique power of the media to shape public understanding and thus society. For this reason, UCC Media Justice works to create just and equitable media structures that give meaningful voice to diverse peoples, cultures and ideas. Established in 1959, UCC Media Justice ultimately established the right of all citizens to participate at the Federal Communications Commission as part of its efforts to ensure a television broadcaster in Jackson, MS served its African-American viewers during the civil rights movement.

7. In order to pursue a "just world for all" and to "seek justice for all," and to implement UCC Media Justice's mission, I regularly rely on local broadcast television to monitor local news, information and events.

8. For example I use the news to follow what's happening with our National Guard deployments, specifically the recent deaths of soldiers in Syria. I also use the news to follow and learn about developments with stories like the resignation of former DMPS Superintendent Ian Roberts and also community celebrations, events, and gatherings.

9. I, and viewers like me, will be harmed by the proposed transaction between Nexstar and TEGNA because it will reduce the broadcaster's attention to the community's local needs. I will be harmed when fewer resources are devoted to local news as a result of the transaction. If this transaction is approved, it is likely that more national content will be shown in my local television market instead of local news content. As a local resident, I

am harmed when stories covering local government are not covered adequately by the local media. Additionally, if there are layoffs, the station will lose valuable institutional memory and knowledge of local politics.

10. Research has consistently shown that media consolidation leads to less news coverage and coverage that is less responsive to community needs. Larger broadcast companies tend to replace locally-produced programming with nationally-produced programming to take advantage of supposed efficiencies. Journalists and other staff will be eliminated to reduce duplication. Nexstar has claimed it will realize $300 million in annual synergies from the merger. I reasonably believe the new ownership would make local news coverage less responsive to my community's needs, which will significantly reduce the quality and quantity of local news in my area.

11. I rely on local TV advertising to learn about political campaigns and local business offerings. I am concerned that fewer station owners in my local area will reduce competition, increase advertising prices and thus reduce my access to this information.

12. Increased broadcast ownership consolidation means that there are fewer independent local media voices offering differing viewpoints on political, social and cultural issues. Consolidation of media ownership, which is often accompanied by reductions in force, lessens employment opportunities for traditionally underrepresented groups, harming my interests, as a member of the UCC, in racial and gender equity and diversity and in broadcast television stations that produces news, information and advertising that serves my community's and other communities' needs.

13. Harm to news coverage in other local communities harms me. For example, many good and bad policy proposals begin in other states or cities, or, are part of an intentional nationwide strategy to alter local laws around the country. When news gathering is poor in those places, local people are less likely to adequately vet those policies and poor policies are more likely to be adopted. Moreover, I am less likely to know about those policies and their impacts before they are adopted because there is less newsgathering locally in those communities. I monitor developments in other states and communities in order to anticipate likely policy initiatives in my own state or in my own local area.

14. I am also concerned that this transaction will result in a more concentrated media market where broadcasters will use their greater negotiating leverage that will risk access to broadcast content by pay TV subscribers, additional blackouts, increased consumer costs and loss of news and information.

15. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

Rev. Lindsey E. Braun

12/16/2025

Declaration of Amanda Luberto

1. I, Amanda Luberto, am over the age of 18 and am competent to make this declaration.
2. I am a member of The NewsGuild - Communications Workers of America (TNG-CWA) and a Vice Chair of the Arizona Republic Guild.
3. I reside at 911 East Camelback Rd #2043, Phoenix, Arizona, 85014.

Economic Harms - Labor Market

4. I work as a Podcast Producer at the Arizona Republic. I run two weekly podcasts, one is a politics show and one goes more in depth on particular stories. My work requires knowledge of audio production, audio editing software (for example, Adobe Audition), and script writing. Prior to this role, I worked in radio broadcast as an Associate Producer at KJZZ, the local NPR station. I learned the skills required for my position on the job and through school. I have a Bachelors of Arts in Mass Communication and Journalism. In the Mass Communication and Journalism program, students could specialize in print or broadcast, and I studied broadcast. I also have videography skills which I have used in previous jobs.
5. There is substantial overlap in the broadcast journalism labor market, online publication labor market, and news services labor market. The Arizona Republic, and many news services that formerly were solely print publications, produce video or audio content in addition to written articles. For example, video content about news issues for websites and social media, and audio content for podcasts. The video team at the Arizona Republic creates various video news projects. They create both longer documentaries and short form video. For example, they created a longer investigative piece regarding violent assaults by a group of high school students which won local awards. They also record interviews with elected officials which would appear on the Arizona Republic website or social media.
6. I know colleagues at the Arizona Republic who have previously worked at broadcast television stations, and colleagues who have left the Arizona Republic to go work at broadcast television stations. The Arizona Republic was previously owned by TEGNA. It is now owned by Gannett.
7. The job market in the news industry is competitive and there are more individuals looking for jobs than there are job postings. When I was looking for work, I considered positions in multiple markets on the west coast because I knew how few jobs there were, particularly as companies merge and downsize. I know that many of my colleagues have a similar experience.

8. I am submitting this declaration because I want to advocate with my colleagues and my union to protect our jobs and advocate for labor standards in the industry. The proposed merger would eliminate jobs, reduce pay and compensation, and negatively impact the local job market for jobs in the news industry, including producers, photographers, videographers, copywriters, editors, and shooters. If two stations in my market combine, there will be layoffs and fewer jobs, both in the market where I live and in other places where I might relocate in the future. When there are fewer jobs available, salaries are often lower or increase less rapidly and there are fewer opportunities for myself and other TNG-CWA members. These effects would cause economic harm to myself and other TNG-CWA members.
9. Furthermore, if this merger is approved and the rules regarding ownership limits are changed or waived, I believe that additional mergers would be extremely likely in my market and other markets. This would cause further elimination of jobs, reductions in pay and compensation, and harm to the local job market, which would cause further harm to myself and other TNG-CWA members. When there are fewer potential employers of TNG-CWA members, it harms individual workers and our union.

Economic Harms - Union

10. As a member of TNG-CWA, I benefit from the union's efforts to organize workers, negotiate collective bargaining agreements, and preserve the quantity and quality of local news outlets. I pay dues that finance the union's work in these areas.
11. When there are fewer eligible members in an industry, unions have to spend more staff time negotiating contracts and organizing workers, they see reduced dues income, and they face greater difficulty negotiating wage increases.
12. We know from experience that corporate consolidation and mergers result in lost jobs and a more challenging organizing and bargaining climate that requires more resources in order to further TNG-CWA's goals. As a result of past mergers and consolidation, TNG-CWA staff representatives supporting bargaining units have had to spend more time negotiating contracts. The proposed merger would cause harm to the job market for news workers and to TNG-CWA's organizational goals of collective bargaining, organizing, and contract administration.
13. This proposed merger, and the mergers it will usher in, would make it harder for TNG-CWA to advance the interests of my colleagues and myself and cause me harm.

Harm to Quality of Local News

14. Local news is important to me and I regularly watch news produced by multiple local television stations, including Channel 12 News, Fox 10, NBC and CBS. I rely on the

news to remain aware of local issues in my community and in order to perform my job in the news industry, which requires me to be aware of local news issues and how they are covered.

15. I view local news to be one of the most important aspects of American society. It is crucial in this country. I've been able to go abroad and observe news being made in Europe. Their national news is more impactful because the countries are smaller. In a country as big as the United States, the only way to tell regional and impactful stories is through local news. National news is of course important. But as a news consumer and a news maker, I know that what people truly need to know every day will come in local news. For example, why is this road closed, why is my public school falling apart, why are my taxes changing. These issues will only be covered on local news.

16. The podcasts I produce at the Arizona Republic cover local issues and connect national issues to what is happening in Arizona. For example, what is happening at Scottsdale city council, why parking is hard to find in Phoenix, or interviews with a local civil rights leader. Local programming is necessary to make the connection between national news and local news. For example, nationally, the coverage might be about why Medicaid coverage is disappearing, but local coverage will connect it for residents to what is happening in Arizona.

17. A decrease in the quality and quantity of local news will harm me and my community. With fewer news outlets, the quality of local news will decrease. I worry about stories falling through the cracks. I know that understaffing leads news outlets to cover fewer stories. I worry that as companies merge and consolidate, and news coverage shrinks, that there will not be the reporting necessary to counter corruption. For example, I know that during the ballot recount of 2021, if there had not been consistent reporting and journalists acting as watchdogs, the ballot recount could have gone completely differently. Every day there were Arizona reporters asking why certain staff were on the floor of the recount and asking questions about what was happening. It had a direct impact on how the recount was conducted..

18. I know from my work that when we have more outlets reporting news, the quality of news is better. The existence of multiple local news stations and publications also encourages reporters to stay sharp and creative. For example, we will see another channel was able to get a story we were not aware of, and consider ways to improve our own coverage. If we all become one large conglomerate, it will discourage new ideas and make coverage worse.

19. I have seen downsizing during my time in the industry, including at my current workplace. Local news is made by workers. If we have fewer journalists with less experience being paid less money to produce news, we receive lower quality journalism.

As a local resident, I am harmed when stories covering local government are not adequately covered by local media. National news outlets do not provide local news coverage. I worry that important local stories will be overlooked because of future consolidation.

This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

Amanda Luberto

Amanda Luberto

Date: 12/19/2025

DECLARATION OF SUE WILSON OF MEDIA ACTION CENTER

1. I, Sue Wilson of Media Action Center, am a member of Free Press, located at 1025 Connecticut Avenue NW, Suite 1110, Washington, DC 20036.

2. I am over the age of 18 and am competent to make this declaration.

3. I reside at 18125 Tyler Road Fiddletown CA in the Sacramento DMA.

4. I am a regular viewer of the broadcast television stations serving the Sacramento DMA, including KTXL and KXTV.

5. I rely on news produced by local broadcast television stations for awareness of relevant events and issues facing my community.

6. I would be harmed by the license transfer approvals in the Sacramento DMA sought in the application that is subject to this Petition to Deny.

7. I understand that if these transfers were approved, the combined company's national reach over the public airwaves would grow to more than 80 percent of U.S. television households. That is more than twice as large as the 39 percent limit set by Congress, out of concern that such control would further erode localism in broadcasting. It is likely that more national content would be shown in my local television market instead of local news content. As a local resident, I am harmed when stories about local government are not covered adequately.

8. Likewise, the combined company would control half of the commercial broadcast television stations producing English-language local news in the Sacramento DMA.

9. Allowing one company to control this much scarce broadcast spectrum is dangerous to democracy. It would reduce competition that would otherwise incentivize these stations to better serve their local communities' information needs and cover a broader array of issues. It would thus significantly reduce the quality and amount of original local news, eliminate diverse viewpoints, and reduce Nexstar's incentive to invest in robust coverage of local political, social and cultural issues.

10. These concerns are particularized and specific to this proposed transaction, not general concerns about consolidation broadly. Nexstar is notorious for replacing acquired stations' original news broadcasts with the programming already aired on Nexstar's existing stations.

11. In fact, a recent study by academics at the University of Delaware found that of all the U.S. broadcasting chains, Nexstar airs the most duplicated news content.

12. What's more, giving this much control of local broadcast airwaves to a single entity will enhance Nexstar's ability to command monopoly-level retransmission payments from cable, satellite, and online TV distributors, which would harm me by increasing my monthly TV bill beyond what it would be but for this merger, and also would increase the chance of carriage blackouts.

13. This Declaration has been prepared in support of the foregoing Petition to Deny.

14. This statement is true to my personal knowledge and is made under penalty of perjury of the laws of the United States of America.

December 30, 2025

Sue Wilson

Sue Wilson