

If the Federal Communication Commission were to further loosen the Local Radio Station Ownership Caps or eliminate the AM/FM subcaps, some small clusters of AM/FM radio stations would suffer. Consolidation would prevent independent stations and smaller, local AM/FM radio station clusters from competing against increasingly large AM/FM ownership groups. Increased consolidation will mean fewer choices, less diversity of content and voices on the air, and far less localism for AM/FM listeners. The National Association of Broadcasters' (NAB) proposed rule would allow for 8 FMs and unlimited AMs, with exceptions allowing 10 stations for clusters participating in newly developed FCC incubator programs.

NAB's Proposal, Currently Under Consideration as Part of the FCC Quadrennial Review

| Size of Radio Market | A Single Entity Can Own | Qualifications |
|--|--|--|
| Top 75 markets, as measured by Nielsen | 10 FM stations and unlimited AM stations | If an entity does not participate in the FCC's incubator program, the maximum is 8 |
| All other markets | As many stations as it wants; it would be permissible for a single company to own every commercial radio station | |

Current Local Radio Ownership Limits

| Size of Radio Market | A Single Entity Can Own | Qualifications |
|-----------------------------------|-------------------------|--|
| Markets with 45+ radio stations | Up to 8 stations | No more than 5 in the same service (AM or FM) |
| Markets with 30-44 radio stations | Up to 7 stations | No more than 4 in the same service (AM or FM) |
| Markets with 15-29 radio stations | Up to 6 stations | No more than 4 in the same service (AM or FM) |
| Markets with ≤ 14 radio stations | Up to 5 stations | No more than 3 in the same service (AM or FM), provided that the entity does not own more than 50 percent of the radio stations in the market unless the combination comprises not more than one AM and one FM station |



