

**Congress of the United States**  
Washington, DC 20510

October 7, 2024

The Honorable Jessica Rosenworcel  
Chairwoman  
Federal Communications Commission  
45 L Street, N.E.  
Washington, DC 20554

Dear Chairwoman Rosenworcel:

We write to better understand the recent decision made by the Federal Communications Commission (FCC) to waive its foreign ownership rules to fast track the purchase of more than 200 radio stations in the United States (U.S.) by a Fund backed by a Democrat mega-donor. This process seemed to deviate from the regular order with which the FCC has historically reviewed transactions under Section 310(b) of the Communications Act of 1934 (P.L. 73-41), and with this approval happening just before a Presidential election, the timing seems suspect.

In January 2024, Audacy Inc., the second-largest radio company in the U.S., filed for bankruptcy under Chapter 11 of the Bankruptcy Code. In Audacy's filings, it revealed that a George Soros-backed group had acquired at least 40 percent of Audacy's debt.<sup>1</sup> Audacy estimated that, upon emerging from bankruptcy, 25 percent or more of its stock would be indirectly foreign owned,<sup>2</sup> which triggers FCC review.<sup>3</sup> This review process requires national security agencies to review the transaction and offer any policy concerns. Unfortunately, on September 30, 2024, the FCC released an Order granting a waiver of this review process, allowing foreign control of a significant number of radio stations across the entire United States.<sup>4</sup>

It is highly concerning that the FCC did not follow regular order for a transaction of this magnitude. Licensees and investors need certainty that the FCC will follow its rules and procedures when approving transactions so that the broadcast industry can have the resources it needs to continue serving the public.

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<sup>1</sup> Reports that the FCC has Approve Audacy Reorganization are Premature, Inside Radio (Sept. 24, 2024), [https://www.insideradio.com/free/reports-that-the-fcc-has-approved-audacy-reorganization-are-premature/article\\_0cba3254-7aa1-11ef-a24d-efbcc7edab5a.html](https://www.insideradio.com/free/reports-that-the-fcc-has-approved-audacy-reorganization-are-premature/article_0cba3254-7aa1-11ef-a24d-efbcc7edab5a.html)

<sup>2</sup> Audacy's Reorg Hits FCC with One FC Spin-Off and a Plan for more Foreign Ownership, Inside Radio (Mar. 18, 2024), [https://www.insideradio.com/free/audacy-s-reorg-hits-fcc-with-one-fm-spin-off-and-a-plan-for-more/article\\_aa21be48-e543-11ee-a7bd-9765323fa3c3.html](https://www.insideradio.com/free/audacy-s-reorg-hits-fcc-with-one-fm-spin-off-and-a-plan-for-more/article_aa21be48-e543-11ee-a7bd-9765323fa3c3.html)

<sup>3</sup> U.S.C. § 310(b)(4); 47 C.F.R. § 1.5000(a)(1).


<sup>4</sup> Audacy License, LLC, as Debtor-in-Possession et al., Application File Nos. 0000241074 et al., Memorandum Opinion and Order, FCC 24-94 (rel. Sept. 30, 2024), <https://docs.fcc.gov/public/attachments/FCC-24-94A1.pdf>.

We therefore request a briefing before October 18, 2024, to understand the FCC's process for granting waivers of the foreign ownership rule, and the decision to grant Audacy's request, in particular. We also request the following information by October 18, 2024:

1. What is the process for approving a transfer of broadcast licenses that exceeds the FCC's 25 percent foreign ownership threshold, and how are these decisions determined to be in "the public interest"?
2. For the purposes of determining foreign ownership of broadcasters, what procedures does the FCC Media Bureau normally follow to investigate the foreign ownership of holding companies and institutional stockholders of media companies?
3. Under what circumstances has the FCC previously waived foreign ownership review, as it did in this case? Please describe these cases and why the FCC granted those waivers.
4. How many days do the FCC and executive branch staff normally spend in examining a petition for declaratory ruling and preparing a review process investigation?
5. How do the FCC Commissioners decide when to delegate certain actions, such as assignment of authorization transfers, to bureau staff?
6. Why did the FCC vote on the Audacy application and request for a waiver at the Commission level? What are the regular order processes that the FCC follows before voting on an Order like this, and were those followed in this instance? Why or why not?
7. Please provide a list of all license transfers denied by the FCC in bankruptcy cases.

Please contact the Committee majority staff at (202) 225-3641 to schedule the briefing. Thank you for your attention to this matter.

Sincerely,



Cathy McMorris Rodgers  
Chair  
House Energy and Commerce Committee



Robert E. Latta  
Member of Congress



Brett Guthrie  
Member of Congress



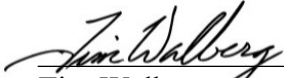
H. Morgan Griffith  
Member of Congress



Gus Bilirakis  
Member of Congress




Larry Bucshon, M.D.  
Member of Congress



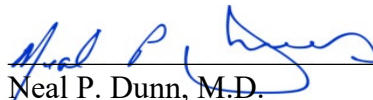
Tim Walberg  
Member of Congress



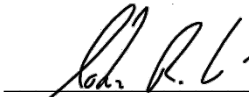
Earl L. "Buddy" Carter  
Member of Congress



Jeff Duncan  
Member of Congress



Neal P. Dunn, M.D.  
Member of Congress



John Curtis  
Member of Congress



Debbie Lesko  
Member of Congress



Greg Pence  
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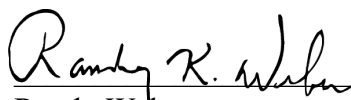
Dan Crenshaw  
Member of Congress



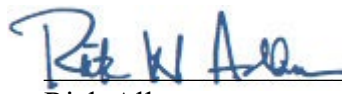
John Joyce  
Member of Congress




Kelly Armstrong  
Member of Congress



Randy Weber  
Member of Congress



Rick Allen  
Member of Congress



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Troy Balderson  
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Russ Fulcher  
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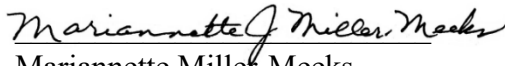
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August Pfluger  
Member of Congress



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Diana Harshbarger  
Member of Congress



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Mariannette Miller-Meeks  
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Kat Cammack  
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Jay Obernolte  
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Chris Smith  
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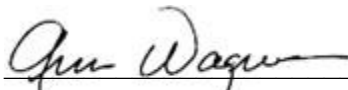
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Andy Ogles  
Member of Congress



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Claudia Tenney  
Member of Congress



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Ann Wagner  
Member of Congress



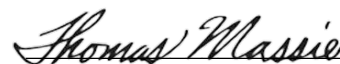
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Dan Meuser  
Member of Congress



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Sam Graves  
Member of Congress



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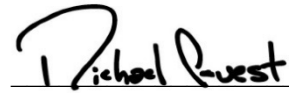
Thomas Massie  
Member of Congress



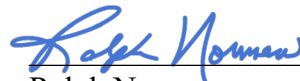
John Moolenaar  
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Stephanie Bice  
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Michael Guest  
Member of Congress



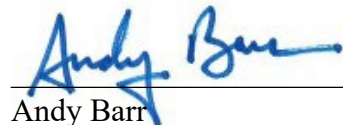
Ralph Norman  
Member of Congress



Chip Roy  
Member of Congress



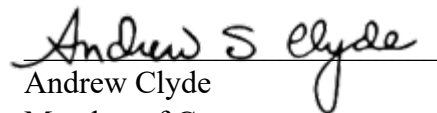
Erin Houchin  
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Andy Barr  
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Andrew Clyde  
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