



Press Release
August 5, 2014

NABOB IS PLEASED TO SEE THE BAYOU BROADCASTING PURCHASE OF TELEVISION STATION WEVV FROM NEXSTAR BROADCASTING

The National Association of Black Owned Broadcasters (NABOB) is pleased to see the announced acquisition by Bayou City Broadcasting (Bayou) of television station WEVV, a CBS affiliate in Evansville, Indiana. NABOB is pleased to see this acquisition for a number of significant reasons. It is the first independent purchase of a television station by an African American owned company in several years. Unlike several recent transactions in which African American owners have purchased stations connected with larger media companies through joint sales agreements (JSAs) and/or shared services agreements (SSAs), the Bayou transaction is a completely independent transaction. Bayou will have no JSA or SSA agreements, and it has obtained its financing independently with no loan guarantees from a major broadcaster.

NABOB is also pleased because this transaction brings DuJuan McCoy, the owner and operator of Bayou, back into television station ownership. Mr. McCoy worked in television for many years before forming Bayou and buying seven television stations in 2008. Mr. McCoy sold those stations in 2012 with the personal commitment to use the proceeds to return to television station ownership. Mr. McCoy said, "I am excited to be back in the ownership ranks and operating TV stations again, particularly in my home state of Indiana. WEVV is a great opportunity for me and will serve as a platform for acquisition of additional properties in the very near future." Mr. McCoy added, "My sincere gratitude goes out to Mr. Perry Sook for making a concerted effort to promote diversity in media ownership by agreeing to sell WEVV to Bayou City Broadcasting Evansville. His efforts should be commended."

In response to the announcement, Jim Winston, Executive Director of NABOB said, "NABOB is very excited to see this transaction, to see DuJuan McCoy back in the ranks of ownership, and to see Perry Sook and Nexstar in the midst of another positive development for African American television station ownership." Winston added, "Previously, we were pleased to see Perry Sook and Nexstar facilitate a JSA transaction with Marshall Broadcasting Group, and we continue to support grant of a JSA waiver for that transaction."

Winston concluded, “The Bayou transaction is pure standalone ownership which is NABOB’s long term goal for all transactions. We are delighted to see Bayou reignite standalone African American television station ownership.”

PRESS CONTACT

James L. Winston
Executive Director and General Counsel
National Association of Black Owned
Broadcasters, Inc.
1201 Connecticut Avenue, N.W.
Suite 200
Washington DC 20036
PHONE: (202) 463-8970
FAX: (202) 429-0657
EMAIL: jwinston@nabob.org
NABOB: www.nabob.org