

ALERT

# Reminder: Keep Breathing and Prepare for Ownership Reports!

September 20, 2023

On particularly difficult rides, Peloton instructor Denis Mortin (a personal favorite) will encourage us huffing and puffing mortals not to quit, which he says can be accomplished by “picking a spot on the floor about 10 feet in front of you and riding to it!” (It sounds more encouraging when Denis says it.) For us regulatory attorneys, the “spot” on the floor to which we are all currently riding is **December 1, 2023**, the date by which all broadcasters (including public broadcasters and other non-commercial educational (NCE) licensees) must file their biennial ownership reports. Because biennials can require some leg work by broadcasters, particularly NCEs with large governing boards, it’s smart to start preparing early. Below are some helpful reminders.

NCE broadcasters must file their biennial ownership reports electronically using form 323-E. The form will be available in the Federal Communications Commission’s (FCC or Commission) LMS portal beginning on October 2. Licensees of all full-power, Class A, and low-power television stations, as well as all full-power AM and FM radio stations—and those with attributable interests in such licensees—are required to submit ownership information. The information provided must be current as of **October 1, 2023**.

Each licensee of a public or NCE station must file an ownership report, and each entity in the licensee’s organizational structure that holds an “attributable interest” in the licensee must file its own separate ownership report. All individuals with an attributable interest in a licensee (such as university trustees or governing board members) must be reported.

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Unlike individuals who hold attributable interests in commercial licensees, individuals with attributable interests in public and NCE stations need not disclose their social security number or date of birth to the Commission. Instead, public and NCE filers have the option of utilizing so-called “Special Use” FRNs (SUFRNs), which do not require disclosure of personal information. SUFRNs can be obtained within the form 323-E itself. Once obtained, the same SUFRN should be utilized on a going-forward basis, and if an individual is reported on multiple reports, the same SUFRN must be used consistently on all reports.

The form 323-E requires that all interest-holders disclose their name, address, gender, ethnicity, race, citizenship, positional interest (officer, director, member, etc.), and percentage of votes. Because of the breadth of information required, NCE broadcasters, particularly those with large governing boards, should survey their attributable interest holders early to ensure they have all of the information necessary to properly complete the form 323-E.

Let us know if you need any help—to quote another instructor, we have our “hands on your back,” broadcasters!