

RADIO+TELEVISION BUSINESS REPORT

THE FINANCIAL + REGULATORY VOICE OF ELECTRONIC MEDIA

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Curious as to what NAB Show vendors you may wish to connect with, even if you're not in Las Vegas? Here's a quick review of some of the companies that could benefit your bottom line.

IN FOCUS

LOCAL: BROADCAST TV'S PRESENT, AND FUTURE, KEY FOR SUCCESS

By Editor-in-Chief Adam B. Jacobson

These are challenging times for the television industry.

Say what?

Based on all media reports, we are living in a golden age of television. But these stories focus primarily on the content one presently enjoys. Think about where this content is being viewed, and via what source.

A few minutes before reading these words, you could have been watching an episode of *The Americans*, the riveting 1980s-set drama featuring spies of the Soviet Union posing as everyday Americans with families. The acclaimed FX series could have been viewed on cable Channel 44. Or it could have been viewed via an app on your smartphone or tablet while cozy in bed. Furthermore, it could have been viewed on your TV, but through a Roku device that has FXNOW.

Meanwhile, there are shows including *The Man in the High Castle*, through Amazon Video; *Stranger Things* and *House of Cards*, on Netflix; and *The Good Fight*, on the recently launched CBS All Access, driving "over-the-top" viewing. Then there is the unique programming on traditional premium cable channels, such as HBO and Showtime.

Oh, and there's also this thing called "broadcast television," featuring free over-the-air channels with a plethora of local and network programming. Yes, there are a ton of video entertainment sources offering long-form programming (we won't mention the short-form video that's exploding on the Internet).

With more ways than ever to consume what was once "TV," Perry Sook, executive chairman and president/CEO of Nexstar Media Group and newly elected chairman of the Television Advertising Bureau (TVB), is confident in his belief that broadcast television has a bright future.

In a wide-ranging interview with the Radio + Television Business Report, Sook repeatedly used the word "local" while offering heartfelt thoughts about where broadcast TV is headed. With the former Media General stations being integrated into Nexstar and new investments focusing on news delivery, Sook is creating a strong blueprint for the continued health of broadcast TV — and its long-term consumer need.

AN IMPORTANCE TO GAIN SCALE

In January 2017, after a lengthy delay connected to the FCC's ongoing spectrum auction, Nexstar closed on its roughly \$4.6 billion stock and cash acquisition of Media General.

Few questioned the logic of the deal. Yet it does raise the question of why Nexstar believes so strongly in broadcast TV's coming years that it would invest billions in more UHF and VHF properties. "I am very excited about the future of local media, which is the core area of the industry we play in," Sook says. "We are about local content, and we are in the communities where our stations are. We play to our advertisers and our consumers there every day."