

Sinclair close to buying rival TV operator Tribune

May 8 2017, by The Associated Press

Telecommunications company Sinclair Broadcast Group is close to an agreement to buy rival TV station operator Tribune Media.

The New York Times reports ([nyti.ms/2pW08TO](https://www.nytimes.com/2017/05/08/business/media/sinclair-broadcast-group-to-buy-tribune-media.html)) talks were continuing Sunday and a deal may be announced Monday. The newspaper is citing unnamed officials who they say were briefed on the matter.

Fox News owner 21st Century Fox and a New York investment firm were recently in talks to buy Tribune, seeking to acquire Tribune-owned local TV stations including WGN in Chicago and PIX 11 in New York.

The newspaper reported that Sinclair beat out competitors with a \$44-per-share bid, valuing Chicago-based Tribune at about \$3.8 billion.

Tribune spokesman Gary Weitman declined to comment to The Associated Press. Spokespeople for Sinclair, based in Hunt Valley, Maryland, couldn't be reached for comment.

Sinclair's move on Tribune appears to have been sparked by potential rule changes under a federal regulator recently appointed by President Donald Trump. Reports of a possible Sinclair bid emerged about a month after proposals to dial back regulations that kept a lid on such deals were floated by Ajit Pai, the new chairman of the Federal Communications Commission.

Sinclair owns 173 stations around the country.

Tribune owns or operates 42 stations across the U.S., including WPIX-TV in New York and KTLA-TV in Los Angeles and WGN-TV in Chicago. It also has stakes in the Food Network and the job-search website CareerBuilder.

Several of the stations that Tribune owns are affiliated with Fox and air the network's primetime shows such as "Empire" and "The Simpsons."

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