



## Broadcasting Decision CRTC 2018-404

PDF version

Reference: 2018-274

Ottawa, 23 October 2018

### **Newcap Inc. and its licensed broadcasting subsidiaries**

Various locations

*Public record for this application: 2018-0417-0*

### **Various radio and television broadcasting undertakings – Change in ownership and effective control**

*The Commission **approves** an application by Newfoundland Capital Corporation Limited, on behalf of Newcap Inc. and its licensed broadcasting subsidiaries, for authorization to effect a change in the ownership and effective control of various radio and television broadcasting undertakings in British Columbia, Alberta, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, and Newfoundland and Labrador, so that effective control of the undertakings will be exercised by Mr. Eric Boyko.*

#### **Application**

1. Newfoundland Capital Corporation Limited (NCCL, or the applicant), on behalf of Newcap Inc. and its licensed broadcasting subsidiaries (Newcap), filed an application, pursuant to section 11(4)(a) of the *Radio Regulations, 1986* and section 14(4)(a) of the *Television Broadcasting Regulations, 1987*, for authorization to effect a change in the ownership and effective control of various radio and television broadcasting undertakings. Following the close of the transaction, effective control of those undertakings would be exercised by Mr. Eric Boyko. A full list of the undertakings is set out in the appendix to this decision. This application follows an agreement entered into by Stingray Digital Group Inc. (Stingray) with NCCL to acquire all issued and outstanding shares in the capital of NCCL.
2. NCCL is a widely held public Canadian company effectively controlled by Mr. Harold R. Steele. It is also the parent corporation of Newcap, which, with its five wholly owned subsidiaries, are the licensees of 71 radio stations and 29 rebroadcasting transmitters in British Columbia, Alberta, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, and Newfoundland and Labrador, and of two conventional television stations in Alberta, where it also operates an exempt tourist information radio station.
3. Stingray is a widely held Canadian public company effectively controlled by Mr. Boyko, as per the Nominations Rights Agreement and the Voting Trust Agreement. It is the licensee of a pay audio service and five national discretionary services, and also operates

three exempt discretionary services. Mr. Boyko is a Canadian pursuant to *Direction to the CRTC (Ineligibility of Non-Canadians)*.

4. The above-noted sections of the regulations require a licensee to obtain the Commission's prior approval in respect of any act, agreement or transaction that directly or indirectly would result in a change by whatever means of the effective control of an undertaking.
5. Following the close of the transaction, Newcap and its five wholly owned subsidiaries would continue to operate the undertakings under the same terms and conditions as those in effect under the current licences.
6. In many instances, such applications are subject to a public process, which in turn informs the Commission in its decision making. The Commission published the present application for public comment in Broadcasting Notice of Consultation 2018-274.

## **Interventions**

7. The Commission received interventions in support of the application from the Association québécoise de l'industrie du disque, du spectacle et de la vidéo (ADISQ) and from InFAME Inc. (InFAME), both of whom also offered comments relating to the allocation of the tangible benefits stemming from the proposed transaction. The applicant replied to the interventions.

## **Regulatory framework**

8. Pursuant to section 5(1) of the *Broadcasting Act* (the Act), the Commission's mandate is to regulate and supervise all aspects of the Canadian broadcasting system in the public interest. The public interest is reflected in the numerous objectives of the Act and the Canadian broadcasting policy set out in section 3(1).
9. The review of ownership transactions in the public interest forms part of the Commission's regulatory and supervisory mandate under the Act. In its review of transactions, the Commission must be satisfied that the entity proposing to acquire the undertakings is owned and controlled by Canadians. In addition, applicants must demonstrate that the transaction would yield significant and unequivocal benefits for the Canadian broadcasting system. As mentioned in Broadcasting Regulatory Policy 2014-459 (the Tangible Benefits Policy), since the Commission does not solicit competitive applications for changes in effective control of broadcasting undertakings, the onus is on the applicant to demonstrate that:
  - approval of the transaction is in the public interest and in accordance with the objectives of the Act; and
  - the benefits, both tangible and intangible, of the transaction are proportionate to the size and nature of the transaction.

## Issues

10. After examining the record for this application in light of applicable regulations and policies, the Commission considers that the issues it must address are the following:

- the potential impact of the transaction and whether approval of the proposed transaction would be in the public interest;
- the value of the transaction and the allocation of tangible benefits; and
- outstanding tangible benefits and Canadian content contribution commitments.

## Potential impact and public interest of the transaction

### Radio stations

11. Stingray committed to continue NCCL's efforts in providing news and information programming that accurately reflects the lives of its listeners. It added that with the help of NCCL's management team and personnel, it intends to embrace the level of service required for local stations. In this regard, it noted NCCL's familiarity with the relationship between radio stations and the communities they serve, which is based on NCCL's many years of experience operating radio stations across Canada and serving the needs of citizens, businesses and community organizations. Stingray also expressed its commitment to build on the strong local focus of the current programming of the NCCL stations by bringing its financial resources, music programming experience, multi-platform reach and committed personnel to the existing NCCL operation.
12. Stingray stated that its objective is to build on the current formats of the stations by working with NCCL's existing management and employee teams to develop strategies to make each station more competitive in its own market. It intends to use its music programming expertise and market research to develop brand strategies for each of the stations and the larger Stingray "family" of services. Further, it will focus on producing premium programming and will work closely with NCCL's current teams to grow audiences and revenues for each station.
13. Stingray further stated that the proposed transaction should allow these stations to continue serving their communities, with the comfort that they are backed by a financially sound Canadian company that is able and committed to invest in their long-term success. It added that the proposed transaction would enable it to introduce independent ownership and add to the diversity of voices to compete against Canada's largest radio broadcasters, as well as other well-established media players.

## Television stations

14. The proposed transaction includes Newcap's "twin-stick"<sup>1</sup> conventional television stations CITL-DT and CKSA-DT Lloydminster, and the rebroadcasting transmitter CKSA-TV-2 Bonnyville. The standard local programming requirement for stations operating in markets of these sizes is seven hours per week. However, when it renewed the licences for these stations in Broadcasting Decision 2013-467, the Commission recognized that, given their historical circumstances, imposing such a requirement on each station could be a significant burden. In order to ensure the provision of an appropriate minimum amount of local programming to the Lloydminster market, the Commission provided the licensee with the flexibility to offer a total of 14 hours of local programming per broadcast week on both stations combined.
15. Stingray stated that it would continue to operate the television stations in accordance with their current conditions of licence, and would serve the local market with the same level of local service the stations' audiences have come to rely on. It further stated that following approval of the proposed transaction, it intends to immediately audit the programming lineups of these television stations to determine those areas in which it can use its expertise to support and supplement the existing programming, and improve the viability of the stations.

## Commission's analysis and decision

16. Although Stingray currently does not own any radio or television stations, it has a strong national and international presence in musical programming for the television, audio and broadcasting distribution sectors given that it broadcasts music and video content on a number of platforms worldwide.
17. Furthermore, Stingray is a Canadian company with the necessary capital to effect the large-scale purchase. Approval of the proposed transaction would therefore benefit the Canadian broadcasting system by providing a rare opportunity for a new but experienced player to enter the Canadian radio landscape.
18. Moreover, since Stingray is replacing NCCL in the markets in question and does not already hold other licences in these markets, approval of the transaction would have no impact on the number of distinct voices in each market. Accordingly, the proposed transaction does not raise concerns in regard to the Commission's Diversity of Voices Policy, set out in Broadcasting Public Notice 2008-4. There are also no issues relating to common ownership or cross-media ownership given that Stingray does not own any licensed radio undertakings or any local newspapers.
19. In addition, approval of the proposed transaction would allow the acquired stations to benefit from Stingray's expertise in providing innovative, cross-media, premium musical content. The Commission also considers that the tangible benefits package proposed by Stingray, described in the following section, would support the Canadian broadcasting

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<sup>1</sup> A twin-stick operation is one in which two over-the-air television stations are owned by a single licensee and operate in the same market.

industry as a whole, including initiatives that support the development of Canadian content.

20. In light of the above, the Commission finds that the proposed transaction is in the public interest.

### **Value of the transaction and allocation of tangible benefits**

21. In the Tangible Benefits Policy, the Commission found it appropriate to require that tangible benefits generally be provided for changes to the effective control of all radio and television undertakings. For the purpose of calculating the value of the tangible benefits, the Commission looks at the value of the transaction as a whole, including the value of the gross debt, working capital to be transferred at closing, ancillary agreements, as well as any leases assumed by the purchaser for real property (buildings, studios and offices) and transmission facilities. The value of the leases is calculated over a five-year period. These elements, if relevant, are added to the purchase price.
22. The purchase price for all issued and outstanding shares of NCCL is valued at \$393,943,062. NCCL proposed a value of the transaction of \$523,949,242, which includes, in addition to the purchase price, \$18,297,180 in assumed leases and \$111,709,000 in assumed debt. Accordingly, and consistent with the Tangible Benefits Policy and Commission practice, the Commission determines that the value of the transaction is \$523,949,242, as per the calculation in the table below.

<b>Item</b>	<b>Amount</b>
Purchase price	\$393,943,062
Addition: Assumed debt	\$111,709,000
Addition: Leases	\$18,297,180
<b>Value of the transaction</b>	<b>\$523,949,242</b>

23. As set out in the Tangible Benefits Policy, for transactions involving a mix of radio, television and other assets, the value of the transaction should be allocated according to the proportion of the revenues of the undertaking of each type relative to the total revenues from all assets that are part of the transaction. Of the total value of the transaction, \$501,733,794 (95.76%) relates to radio undertakings, \$8,592,768 (1.64%) relates to television undertakings, and \$13,622,680 (2.6%) relates to non-regulated assets.
24. The objective of the Tangible Benefits Policy is to ensure that contributions are directed mainly to the production of Canadian programming. In regard to transactions involving radio undertakings, the Tangible Benefits Policy sets out that applicants are generally expected to make commitments to clear and unequivocal tangible benefits representing a financial contribution to Canadian content development (CCD) of at least 6% of the value of the transaction, with 3% to be directed to the Radio Starmaker Fund or Fonds Radiostar, 1.5% to FACTOR (English-language initiative) or MUSICACTION (French-language initiative), 1% to any eligible CCD initiative at the discretion of the purchaser, and 0.5% to the Community Radio Fund of Canada (CRFC).

25. In regard to transactions involving television undertakings, the Commission generally expects the contributions proposed to represent 10% of the value of the transaction as determined by the Commission. Tangible benefits expenditures for all television assets should be incremental, directed to projects and initiatives that would not normally be undertaken or realized in the absence of the transaction, and should generally flow to third parties, such as independent producers, to ensure that the benefits are not self-serving. At least 80% of such benefits must be allocated to production funds. The remaining 20% may be spent on other initiatives, including production funds, at the discretion of the purchaser, provided that they are not self-serving and meet the eligibility criteria set out in the Tangible Benefits Policy. In regard to the required contributions to production funds, at least 60% should be directed to the Canada Media Fund (CMF), and no more than 40% to the certified independent production funds. However, the Commission may consider an alternative allocation if a compelling case is made that it could better meet the public interest.
26. Stingray proposed a total tangible benefits package of \$30,963,305, of which \$30,104,028 relates to radio undertakings (6% of \$501,733,794) and \$859,277 relates to television undertakings (10% of \$8,592,768). It stated that its proposed allocation of tangible benefits is consistent with the approach set out in the Tangible Benefits Policy.

#### **Tangible benefits relating to radio undertakings**

27. As noted above, in regard to radio undertakings, Stingray committed to a tangible benefits package of \$30,104,028 (equal to 6% of the value of the transaction associated with the licensed radio undertakings that it would control following the close of the proposed transaction), to be allocated as follows:
- 3% (\$15,052,014) to the Radio Starmaker Fund or Fonds Radiostar;
  - 1.5% (\$7,526,007) to FACTOR or MUSICACTION;
  - 1% (\$5,017,338), at the discretion of the purchaser, to any eligible CCD initiative; and
  - 0.5% (\$2,508,669) to the CRFC.
28. In regard to the discretionary portion of tangible benefits, Stingray included a proposed list of CCD initiatives. The Commission can confirm the eligibility of those initiatives only when it receives sufficient documentation demonstrating their eligibility as well as proof of payment, the amount paid and the cheque and/or invoice number, and copies of cancelled cheques or receipts. Stingray has confirmed its understanding of the above and that it will be required to provide the required documentation in its annual returns before the initiatives can be deemed eligible or not. The Commission reminds Stingray that any CCD initiatives that have not been allocated to specific parties or initiatives by condition of licence must be allocated to the support, promotion, training and development of Canadian musical and spoken word talent, including journalists. Parties and initiatives eligible for CCD funding are identified in paragraph 108 to Broadcasting Public Notice 2006-158.

29. In its intervention, InFAME requested that this application serve as a means to provide greater opportunities for Canada’s musical artists, in particular emerging artists, so as to reach international audiences and further strengthen Canada’s music industry. It added that the portion of tangible benefits proposed for discretionary initiatives is insufficient and that a more generous budget allocated to independent Canadian talent/content development would create more and better quality content and, consequently, music industry jobs. It also suggested a stronger focus on promoting the music of Canadian independent artists via a proposed minimum broadcasting quota.
30. In Broadcasting Public Notice 2006-158, the Commission noted suggestions by various parties regarding quotas or incentive systems for increasing airplay of musical selections by emerging Canadian artists. However, in Broadcasting Regulatory Policy 2014-554, the Commission determined that it was not necessary to require radio stations to broadcast specific minimum levels of musical selections by emerging artists. In the Commission’s view, imposing a tangible benefit requirement in this regard would be a departure from that policy. Further, the record for this proceeding was insufficient to demonstrate why such a departure would be appropriate.
31. In its intervention, ADISQ proposed that 20% of the discretionary portion of the tangible benefits be directed to initiatives for French-language vocal music artists. Although the present transaction involves only English-language stations in certain provinces and no stations (English- or French-language) in Quebec, Stingray, on its own initiative, set out its intention to devote part of its discretionary spending to French-language vocal music initiatives in Montréal and Granby, Quebec, as follows:

<b>Initiative</b>	<b>Amount per broadcast year</b>	<b>Amount over seven broadcast years</b>
ADISQ-Galas (Montréal)	\$10,000	\$70,000
FICG-Festival de la chanson de Granby	\$29,000	\$203,000
Orchestre Métropolitain (Montréal)	\$20,000	\$140,000
École de Musique Vincent d’Indy (Montréal)	\$10,000	\$70,000
Francofolies de Montréal	\$10,000	\$70,000
Ma Première Place des Arts (Montréal)	\$6,000	\$42,000
<b>Total</b>	<b>\$85,000</b>	<b>\$595,000</b>

32. Moreover, as set out in the Tangible Benefits Policy, the discretionary portion of tangible benefits can be directed to any eligible CCD initiative at the discretion of the purchaser, without any specifications towards language.
33. ADISQ further proposed that the tangible benefits for FACTOR and MUSICACTION be proportionally allocated by language (i.e., 80%, or \$6,024,806, to the English-language FACTOR and 20%, or \$1,506,201, to the French-language MUSICACTION). The Commission notes that a station’s official language of programming is what normally determines whether a contribution is directed to FACTOR or MUSICACTION. Both

initiatives already receive funding from the Department of Canadian Heritage that is proportionally allocated between English- and French-language markets. In addition, the same 80%/20% distribution formula is already in place for Radio Starmaker Fund and Fonds Radiostar.

34. In its reply to the interventions, NCCL submitted that Stingray's proposal is in line with the Tangible Benefits Policy. It added that Stingray is well-known for its support of Canadian artists and will continue to treat all artists across Canada equitably.
35. In the Commission's view, Stingray's proposed tangible benefits package relating to radio undertakings is in line with the Tangible Benefits Policy. Further, pursuant to section 41(1) of the *Official Languages Act*, the Commission has evaluated the applicant's proposal in regard to support for official language minority communities and finds that the proposed tangible benefits package contributes to addressing the needs and realities of such communities. Accordingly, the Commission **approves** Stingray's proposed tangible benefits package associated with the licensed radio undertakings that it would control following the close of the proposed transaction.

#### **Tangible benefits relating to television undertakings**

36. As noted above, in regard to the television undertakings, Stingray committed to a tangible benefits package of \$859,277 (equal to 10% of the value of the transaction associated with the licensed television stations that it would control following the close of the proposed transaction). Stingray proposed to devote all of these tangible benefits to production funds. In accordance with the requirements of the Tangible Benefits Policy, Stingray would allocate \$412,453 over seven broadcast years to the CMF and \$446,824 over seven broadcast years to the Bell Fund, a certified independent production fund.
37. In the Commission's view, the amount of Stingray's proposed tangible benefits relating to the television undertakings as well as its proposed allocation of those tangible benefits are consistent with the approach set out in the Tangible Benefits Policy. Accordingly, the Commission **approves** Stingray's proposed tangible benefits package associated with the licensed television undertakings that it would control following the close of the proposed transaction.

#### **Outstanding tangible benefits and Canadian content contribution commitments**

38. In regard to past changes in the ownership and effective control of certain of the undertakings that are the subject of the present decision, the Commission required Newcap or its wholly owned subsidiaries to pay tangible benefits in various amounts. The following table shows the relevant cases and the outstanding tangible benefit amounts for various radio stations as of 31 May 2018:



Document setting out decision	Undertaking(s)	Outstanding amount
Broadcasting Decision 2012-108	CKKO-FM Kelowna, British Columbia	\$38,627
Broadcasting Information Bulletin 2012-109	CHLG-FM Vancouver, British Columbia (formerly CHHR-FM Vancouver)	\$127,466
Broadcasting Information Bulletin 2013-62	CKCH-FM Sydney, Nova Scotia	\$63,554
Broadcasting Decision 2014-129	CHBM-FM Toronto and CFXJ-FM Toronto, Ontario; CKZZ-FM Vancouver and CHLG-FM Vancouver (formerly CHHR-FM Vancouver), British Columbia	\$3,599,157
Letter decision dated 5 June 2017	CHNL Kamloops, CJKC-FM Kamloops and CKRV-FM Kamloops, British Columbia	\$440,958
Broadcasting Decision 2018-240	CKEC-FM New Glasgow and CKEZ-FM New Glasgow, Nova Scotia	\$192,417

39. The payment of tangible benefits stemming from previous ownership transactions, within the timeframes set out by the Commission, is part of a licensee's obligations. Accordingly, the Commission **directs** Stingray to fulfill all of the above-noted outstanding tangible benefits commitments.

40. Furthermore, Stingray has agreed to continue the operation of the undertakings that are the subject of the current transaction under the same terms and conditions as those in effect under the current licences, including those relating to CCD contributions. Accordingly, the Commission directs Stingray to fulfill any remaining CCD contribution commitments for the following stations:

Broadcasting Decision	Radio station(s)
2013-196	CKKY-FM Wainwright, Alberta
2013-233	CKLN-FM Clarenville, Newfoundland and Labrador
2013-460	CILB-FM Lac La Biche, Alberta
2013-599	CFXE-FM Edson, Alberta CKMP-FM Calgary, Alberta CHRK-FM Sydney, Nova Scotia CIJK-FM Kentville, Nova Scotia CKCH-FM Sydney, Nova Scotia CHVO-FM Carbonear (Spaniard's Bay), Newfoundland and Labrador

2014-75	CFHI-FM Hinton, Alberta
2014-115	CHNI-FM Saint John, New Brunswick
2014-146	CKKO-FM Kelowna, British Columbia
2014-427	CHLG-FM Vancouver, British Columbia
2015-208	CHSP-FM St. Paul, Alberta CKBA-FM Athabasca, Alberta CKVH-FM High Prairie, Alberta CFLN-FM Goose Bay, Newfoundland and Labrador
2016-250	CIBQ-FM Brooks, Alberta CKWB-FM Westlock, Alberta
2016-286	CFCB Corner Brook, Newfoundland and Labrador VOCM St. John's, Newfoundland and Labrador
2018-160	CKSQ-FM Stettler, Alberta
2018-220	CHHI-FM Miramichi, New Brunswick CIHI-FM Fredericton, New Brunswick

41. The Commission reminds Stingray that at the end of the benefits period, it will examine compliance relating to the payment of outstanding tangible benefits. It will also monitor the performance of the various undertakings, including compliance with their conditions of licence and the regulations, as part of their respective licence renewals.

## Conclusion

42. In light of all of the above, the Commission **approves** the application by Newfoundland Capital Corporation Limited, on behalf of Newcap Inc. and its licensed broadcasting subsidiaries, for authorization to effect a change in the ownership and effective control of various radio and television broadcasting undertakings in British Columbia, Alberta, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, and Newfoundland and Labrador, such that effective control will be exercised by Mr. Eric Boyko.
43. In regard to the tangible benefits stemming from this transaction, the Commission **directs** Stingray to allocate \$30,104,028 to initiatives relating to radio and \$859,277 to initiatives relating to television, for a total contribution of \$30,963,305, to be distributed equally over seven consecutive broadcast years.
44. The Commission **directs** Stingray to file executed copies of the Credit Agreement by no later than 30 days following the close of the transaction.

## Employment equity

45. Because these licensees are subject to the *Employment Equity Act* and file reports concerning employment equity with the Department of Employment and Social Development, their employment equity practices are not examined by the Commission.

Secretary General

## Related documents

- *Notice of applications received*, Broadcasting Notice of Consultation CRTC 2018-274, 3 August 2018
- *CKEC-FM and CKEZ-FM New Glasgow – Acquisition of assets*, Broadcasting Decision CRTC 2018-240, 12 July 2018
- *CIHI-FM Fredericton and CHHI-FM Miramichi City – Licence renewals*, Broadcasting Decision CRTC 2018-220, 29 June 2018
- *CKSQ-FM Stettler – Licence renewal*, Broadcasting Decision CRTC 2018-160, 11 May 2018
- *Various commercial radio stations – Licence renewals*, Broadcasting Decision CRTC 2016-286, 22 July 2016
- *Various commercial radio stations – Licence renewals*, Broadcasting Decision CRTC 2016-250, 30 June 2016
- *Various commercial radio stations – Licence renewals*, Broadcasting Decision CRTC 2015-208, 21 May 2015
- *A targeted policy review of the commercial radio sector*, Broadcasting Regulatory Policy CRTC 2014-554, 28 October 2014
- *Simplified approach to tangible benefits and determining the value of the transaction*, Broadcasting Regulatory Policy CRTC 2014-459, 5 September 2014
- *CHLG-FM Vancouver – Licence renewal and amendments*, Broadcasting Decision CRTC 2014-427, 14 August 2014
- *Various commercial radio stations – Licence renewals*, Broadcasting Decision CRTC 2014-146, 27 March 2014
- *Change in the effective control of certain licensed broadcasting subsidiaries of Bell Media Inc.*, Broadcasting Decision CRTC 2014-129, 19 March 2014
- *CHNI-FM Saint John – Acquisition of assets, licence amendments and technical changes*, Broadcasting Decision CRTC 2014-115, 14 March 2014
- *English-language FM radio station in Hinton*, Broadcasting Decision CRTC 2014-75, 20 February 2014
- *Various commercial radio stations – Licence renewals*, Broadcasting Decision CRTC 2013-599, 8 November 2013

- *Various commercial radio programming undertakings – Licence renewals*, Broadcasting Decision CRTC 2013-460, 30 August 2013
- *Various independent conventional and community-based television programming undertakings – Licence renewals*, Broadcasting Decision CRTC 2013-467, 30 August 2013
- *English-language FM radio station in Clarendville*, Broadcasting Decision CRTC 2013-233, 9 May 2013
- *CKKY Wainwright – Conversion to the FM band; CKWY-FM Wainwright – Technical change*, Broadcasting Decision CRTC 2013-196, 23 April 2013
- *Applications processed pursuant to streamlined procedures*, Broadcasting Information Bulletin CRTC 2013-62, 15 February 2013
- *Applications processed pursuant to streamlined procedures*, Broadcasting Information Bulletin CRTC 2012-109, 20 February 2012
- *CKKO-FM Kelowna – Acquisition of assets*, Broadcasting Decision CRTC 2012-108, 20 February 2012
- *Diversity of voices – Regulatory policy*, Broadcasting Public Notice CRTC 2008-4, 15 January 2008
- *Commercial Radio Policy 2006*, Broadcasting Public Notice CRTC 2006-158, 15 December 2006

*This decision is to be appended to each licence.*

## **Appendix to Broadcasting Decision CRTC 2018-404**

### **Undertakings subject to the present transaction (by current licensee, type of undertaking, call sign and location)**

#### **Newcap Inc. – Radio undertakings**

##### **British Columbia**

- CKKO-FM Kelowna
- CIGV-FM Penticton and its transmitters CIGV-FM-1 Keremeos and CIGV-FM-2 Princeton

##### **Alberta**

- CFCW Camrose
- CFCW-FM Camrose
- CFHI-FM Hinton
- CFXE-FM Edson and its transmitters CFXG-FM Grande Cache and CFXP-FM Jasper
- CFXH-FM Hinton
- CFXL-FM Calgary
- CFXW-FM Whitecourt and its transmitter CFXW-FM-1 Fox Creek
- CHSL-FM Slave Lake and its transmitter CHSL-FM-1 Wabasca
- CHSP-FM St. Paul
- CIBQ-FM Brooks
- CILB-FM Lac La Biche
- CILR-FM Lloydminster (exempt)
- CIRK-FM Edmonton
- CIXF-FM Brooks
- CIZZ-FM Red Deer
- CJEG-FM Bonnyville
- CJPR-FM Blairmore and its transmitters CJEV Elkford and CJPV-FM Pincher Creek
- CJXK-FM Grand Centre
- CKBA-FM Athabasca
- CKDQ Drumheller
- CKGY-FM Red Deer
- CKJR Wetaskiwin
- CKKY-FM Wainwright
- CKMP-FM Calgary
- CKRA-FM Edmonton
- CKSA-FM Lloydminster
- CKSQ-FM Stettler
- CKVH-FM High Prairie
- CKWB-FM Westlock
- CKWY-FM Wainwright

**Ontario**

- CHNO-FM Sudbury
- CIGM-FM Sudbury
- CIHT-FM Ottawa
- CILV-FM Ottawa

**New Brunswick**

- CFRK-FM Fredericton
- CHHI-FM Miramichi
- CHNI-FM Saint John
- CIHI-FM Fredericton
- CJMO-FM Moncton
- CJXL-FM Moncton

**Nova Scotia**

- CFRQ-FM Dartmouth
- CHRK-FM Sydney
- CIJK-FM Kentville
- CKCH-FM Sydney
- CKEC-FM New Glasgow
- CKEZ-FM New Glasgow
- CKUL-FM Halifax

**Prince Edward Island**

- CHTN-FM Charlottetown and its transmitters CHTN-FM-1 Elmira and CHTN-FM-2 St. Edward
- CKQK-FM Charlottetown and its transmitters CKQK-FM-1 Elmira and CKQK-FM-2 St. Edward

**Newfoundland and Labrador**

- CFCB Corner Brook and its transmitters CFDL-FM Deer Lake, CFNW-FM Port au Choix and CFNN-FM St. Anthony
- CFLN-FM Goose Bay and its transmitters CFLC-FM Churchill Falls, CFLN-FM-1 Northwest River and CFLW-FM Wabush
- CFSX Stephenville and transmitters CFGN-FM Channel Port aux Basques and CFCV-FM St. Andrews
- CHCM Marystown
- CHVO-FM Carbonear (Spaniard's Bay)
- CJYQ St. John's
- CKCM Grand Falls and its transmitters CKIM Baie Verte and CKCM-FM-1 Springdale
- CKGA Gander
- CKIX-FM St. John's

- CKLN-FM Clarenville
- CKVO Clarenville
- CKXD-FM Gander
- CKXG-FM Grand Falls and its transmitter CKXG-FM-1 Lewisporte
- CKXX-FM Corner Brook and its transmitter CKXX-FM-1 Stephenville
- VOXM St. John's
- VOXM-FM St. John's and its transmitter VOXM-FM-1 Clarenville

**Newcap Inc. – Television undertakings – Alberta**

- CITL-DT Lloydminster
- CKSA-DT Lloydminster and its transmitter CKSA-TV-2 Bonnyville

**NL Broadcasting Ltd. – Radio undertakings – British Columbia**

- CHNL Kamloops and its transmitters CHNL-1 Clearwater, CINL Ashcroft, CJNL Merritt and CFNL-FM Sorrento
- CJKC-FM Kamloops
- CKRV-FM Kamloops

**8384878 Canada Inc. – Radio undertaking – British Columbia**

- CKZZ-FM Vancouver

**8384860 Canada Inc. – Radio undertaking – British Columbia**

- CHLG-FM Vancouver (formerly CHHR-FM Vancouver)

**8504580 Canada Inc. – Radio undertaking – Ontario**

- CHBM-FM Toronto

**8384827 Canada Inc. – Radio undertaking – Ontario**

- CFXJ-FM Toronto