

§ 73.865

need not divest such an attributable interest if the party is a college or university that can certify that the existing broadcast radio station is not student run. This exception applies only to parties that:

- (1) Are accredited educational institutions;
 - (2) Own an attributable interest in non-student run broadcast stations; and
 - (3) Apply for an authorization for an LPFM station that will be managed and operated on a day-to-day basis by students of the accredited educational institution.
- (e) No LPFM licensee may enter into an operating agreement of any type, including a time brokerage or management agreement, with either a full power broadcast station or another LPFM station.

[78 FR 2107, Jan. 9, 2013, as amended at 85 FR 35573, June 11, 2020]

§ 73.865 Assignment and transfer of LPFM licenses.

- (a) *Assignment/Transfer:* No party may assign or transfer an LPFM license if:
- (1) Consideration promised or received exceeds the depreciated fair market value of the physical equipment and facilities; and/or
 - (2) The transferee or assignee is incapable of satisfying all eligibility criteria that apply to a LPFM licensee.
- (b) A change in the name of an LPFM licensee where no change in ownership or control is involved may be accomplished by written notification by the licensee to the Commission.
- (c) *Holding period:* A license cannot be transferred or assigned for three years from the date of issue, and the licensee must operate the station during the three-year holding period.
- (d) No party may assign or transfer an LPFM construction permit at any time.
- (e) Transfers of control involving a sudden change of more than 50 percent of an LPFM's governing board shall not be deemed a substantial change in ownership or control, subject to the filing of an FCC Form 316.

[73 FR 3216, Jan. 17, 2008]

47 CFR Ch. I (10–1–20 Edition)

§ 73.870 Processing of LPFM broadcast station applications.

(a) A minor change for an LPFM station authorized under this subpart is limited to transmitter site relocations of 5.6 kilometers or less. These distance limitations do not apply to amendments or applications proposing transmitter site relocation to a common location filed by applicants that are parties to a voluntary time-sharing agreement with regard to their stations pursuant to § 73.872 paragraphs (c) and (e). These distance limitations also do not apply to an amendment or application proposing transmitter site relocation to a common location or a location very close to another station operating on a third-adjacent channel in order to remediate interference to the other station; provided, however, that the proposed relocation is consistent with all localism certifications made by the applicant in its original application for the LPFM station. Minor changes of LPFM stations may include:

- (1) Changes in frequency to adjacent or IF frequencies or, upon a technical showing of reduced interference, to any frequency; and
 - (2) Amendments to time-sharing agreements, including universal agreements that supersede involuntary arrangements.
- (b) The Commission will specify by Public Notice a window filing period for applications for new LPFM stations and major modifications in the facilities of authorized LPFM stations. LPFM applications for new facilities and for major modifications in authorized LPFM stations will be accepted only during the appropriate window. Applications submitted prior to the window opening date identified in the Public Notice will be returned as premature. Applications submitted after the deadline will be dismissed with prejudice as untimely.
- (c) Applications subject to paragraph (b) of this section that fail to meet the § 73.807 minimum distance separations with respect to all applications and facilities in existence as the date of the pertinent public notice in paragraph (b) of this section other than to LPFM station facilities proposed in applications