(The following table was subsequently submitted by Mr. Celler:)

TELEVISION PRETAX PROFITS

[in millions]

	Wholly owned and operated stations	Network
1960	$61.6	$33.6
1961	62.4	24.7
1962	74.7	36.6
1963	79.9	56.4
1964	96.3	60.2
1965	102.2	59.3
1966	108.1	78.7

Mr. BROWN. I am interested in what percentage of total volume of business the $33 million profit is or $78 million profit.

Mr. CELLER. I do not have that. You can get that I am sure. You can get it easier than I can. You can get the splitup.

Mr. Chairman, I think you can get that without any trouble.

Mr. MACDONALD. We will certainly try.

(The following information was obtained by the committee:)

EXCERPT FROM FCC PUBLIC NOTICE 5317, AUGUST 25, 1967

"TV BROADCAST FINANCIAL DATA, 1966"

The networks and their owned and operated stations reported revenues of $1,166.3 million, expenses of $979.5 million, and pre-tax profits of $186.8 million. The three networks reported pre-tax profits of $78.7 million on revenues of $903.9 million (8.7 percent); network owned stations, $108.1 million on $262.4 million (41.2 percent); and the 593 other stations, $306.1 million on $1,036.7 million (29.6 percent).

Mr. CELLER. Of course, they won't give it to a Congressman unless he keeps it for himself and he can't make it public. I did not want to take it because I would have to say something about it. But I got it from other sources.

I will give you another sidelight on that if I may.

Mr. BROWN. These are all public corporations are they not, Mr. Chairman?

Mr. MACDONALD. They are.

I don't really understand what this has to do with pay TV.

Mr. CELLER. Mr. Brown, I can give you some other idea of profits if I may. This is from Friendly's book "Circumstances Beyond Our Control" [reading]:

A case record of profits with which I am familiar in a television station is Providence. In 1955 owners of the Cherry and Webb Department Store who were the operations of the radio station WPRB, went on the air for original investment financed by radio profits of a little more than $1 million. Channel 12 in Providence, a city of 200,000 people serves the State with a population of some 800,000 and part of nearby Massachusetts and Connecticut.

Still because the Boston stations also carry to Rhode Island and because Providence has had difficulties with its economy, WPRO–TV comparably speaking could be called a bonanza. Yet in 1959 the Cherry and Webb interests sold their radio and television station to Capital Cities Broadcasting Corporation for $6,-500,000. Today its, president told me the franchise could not be purchased for $12 million.