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March 16, 2026

Marlene H. Dortch
Secretary
Federal Communications Commission
45 L Street NE
Washington, DC 20554

Re: MB Docket No. 25-331: In the Matter of Applications to Transfer Control of TEGNA Inc. to Nexstar Media Inc.

Dear Ms. Dortch,

The National Hispanic Media Coalition (NHMC) submits this letter to alert the Commission to comments Nexstar’s CEO, Perry Sook, made last week at an investor conference regarding Nexstar’s business rationale for acquiring TEGNA.

In particular, Mr. Sook stated:

“[I]t became relatively clear as [Nexstar CFO] Lee Ann [Gliha] and I did our analysis [of M&A targets] **that the highest and best use of our capital and our time would be to attempt to acquire TEGNA.** It was the biggest of those opportunities out there, probably **the best run and also had the best balance sheet.**

So it was merging two companies from a position of strength or acquiring two strong companies, putting them together...It increased our size, both in geography, in national reach and in financial wherewithal more than any other...[W]e **literally think it’s putting the best of breed and best practices together under one roof.**”¹

These candid comments about the immense financial gains of merging the strongest and best run competitors stand in stark contrast to the picture Nexstar and TEGNA have painted at the

¹ See Transcript of Nexstar CEO Perry Sook, Deutsche Bank 34th Annual Media, Internet & Telecom Conference, (Mar. 9, 2026), <https://seekingalpha.com/article/4880153-nexstar-media-group-inc-nxst-presents-at-deutsche-bank-34th-annual-media-internet-and-telecom> (emphasis added).



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Commission, where among other things they asserted that “TEGNA, like its industry peers, faces intense challenges that underscore how market changes are threatening local broadcasting.”²

This double-speak, while surprising, is part of a long pattern. As NHMC has previously highlighted,³ Nexstar tells different versions of its narrative depending on its audience. To investors, Nexstar brags that the merger will produce nine-figure increases in annual retransmission revenues (paid for by higher monthly bills for consumers) and “line by line, person by person” cost cuts in markets where the combined company will “operate two stations off of one infrastructure.”⁴ Yet their FCC filings omit these clear harms and pretend that higher consumer bills and widespread journalist layoffs somehow serve the public interest. Now, Nexstar’s leadership appears increasingly emboldened to tout that this merger was specifically designed to absorb a “best of breed” broadcast competitor, directly undercutting the company’s prior claims to the Commission.

Thank you for your attention to our concerns.

Sincerely,

Brenda Victoria Castillo
President & CEO
National Hispanic Media Coalition

² Consolidated Opposition to Petitions to Deny and Comments of TEGNA Inc. and Nexstar Media Inc., MB Docket No. 25-331, at 19 (filed Jan. 15, 2026).

³ See NHMC, Nexstar is playing a double game (Nov. 24, 2025), <https://www.nhmc.org/nexstar-is-playing-a-double-game/>.

⁴ See Transcript of Nexstar CFO Lee Ann Gliha, UBS Global Media and Communications Conference (Dec. 8, 2025). <https://seekingalpha.com/article/4851317-nexstar-media-group-inc-nxst-presents-at-ubs-global-media-and-communications-conference-2025>.