Introduction of Daniel B. Burke by Commissioner James H. Quello MSTV SIXTH ANNUAL HDTV UPDATE ANA Westin Hotel, Washington, DC October 1, 1992

When Margita White asked me to introduce Dan Burke, I thought "Wow"! What a rare delightful opportunity! I am going to introduce my former, young at that time, boss when I was part of the Capital Cities conquered territory. And I'm now one of those unmentionable SOBs from Washington. And at my age, I'm not worried about future employment!

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At first I thought of a cryptic introduction like the one I once received from an <u>unregulated</u> industry -- "Lengthy introductions are redundant for well known speakers. We all know Jim Quello, so the less said about him, the better!"

But that would be way too short for me when I have a captive audience of important executives.

It seems paradoxical that I am compelled to tell you that Dan really missed his calling -- even though he has a pretty good job now. I know because years ago he wanted to own and manage the Detroit Tigers. I was invited by John Fetzer and Carl Lee to go on an Associated Press Board tour of the capitols of Europe and the Vatican. Dan said "Fine -- try to buy the Tigers from John

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Fetzer. When we got to the Vatican, the American liaison, Monsignor Marcinkus from Chicago said "Mr. Fetzer, we can't help you -- Detroit is 9 places out of first place with only 16 games to go. When we were introduced to the Pope -- Monsignor Marcinkus mentioned to the Pontiff that Mr. Fetzer owned TV and radio stations, but more importantly, the Detroit Tigers baseball team. The Pope gave John an approving "Mmmmm" and some extra deference. Mrs. Fetzer later came up to me and said "Jim, John won't sell the Tigers. Did you see the Pope? John gets much more public acclaim as a baseball owner than just being a TV-radio owner. So, I had to give Dan a negative report -- the full story of my informal negotiations with John, though fascinating would take too much time. So Dan stayed at WJR and attended the important games in the WJR box next to Fetzer's box.

Although neither of us realized it at the time, his generosity could have made me a millionaire. Dan gave me two different Capital Cities stock options in the mid and late 60s. The stock price was between \$9 and \$14 as I recall. In 1974 during my first and controversial confirmation hearing, I promised to sell the stock. I was delighted with the profit ... I sold it around \$28. And now "for the <u>rest</u> of the story!" Later the stock split twice and soared to around \$650.00 -- Today it still is around \$450.00. A few years later Tom Murphy told me "too bad you didn't hold on to your stock, Jim. You could have been rich with some of your buddies." My answer was and is "The Lord did not ordain me to be a wealthy man. He wanted me to be a besieged, beleaguered SOB and that is what I am. There are times I even enjoy it."

So, Dan, thanks for that early generosity. And thanks for the memories of our working together at WJR. I have to admit that Capital Cities represented more modern, effective management principles. WJR at the time was eminently predominant in programming and public service, but frankly I believed it needed a more modern sales milking machine. Dan instituted the more modern machine without ruining the cow. Sales and programming operations were all pre-planned and efficiently budgeted month by month. While at WJR, Dan talked to Tom Murphy and Don Pelz and instituted a generous profit sharing plan. All WJR employees were immediately fully vested. Dan Burke's compensation and forward looking management principles made it possible for me to entice J. P. McCarthy back home to Detroit from San Francisco. He has been No. 1 in key traffic time for 28 years without resorting to sleaze. Initially my being taken over by a new owner and my failed attempts to buy a competing 50,000 watt station was a bittersweet experience for me at that uncertain time. However, the sweet memories way outweigh the bitter.

We survived the biggest civil riot in U.S. history together, also union organization and FM problems. We worked hard together, had fun together and learned together. I have to admit that it was a bigger learning experience for me than for Dan. However, I'm in a good position to reciprocate now with insights into the foibles and practicalities of government regulation.

When Dan was brought to WJR, I was told by then Chairman Frank Smith that he was <u>the</u> rising young star. He was and is as attested by his leadership position. I know first hand he is an exceptionally intelligent, efficient and thoughtful industry leader. Capital Cities and broadcasting in America, (Tom Murphy too) are eminently well represented by having Dan Burke as president and Chief Executive Officer of the ABC network. It is a real pleasure to present Dan Burke.

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