



Independence Media To Become Foundation *Will Use Proceeds From FCC Auction For Grantmaking*

PHILADELPHIA – (June 29, 2017) Independence Public Media of Philadelphia, Inc., which operates public television station WYBE Channel 35 and MiND, today announced it will transition to a foundation after it relinquishes its broadcast license later this year.

Independence Media will use the \$131.5 million received from the Federal Communications Commission's (FCC) Broadcast Incentive Auction to carry out its charitable and educational mission by making grants initially in the Philadelphia region to other exempt organizations that are using media and new technologies to connect communities, promote diversity and encourage understanding. Independence Media expects to begin awarding grants no later than early 2019.

“By becoming a foundation, our board believes Independence Media can increase its impact on the Philadelphia area,” said Rene DeGeorge Smith, chair of the Independence Media Board of Directors. “We take the responsibility of investing and deploying more than \$131 million very seriously and will be careful with our focus, our decision-making and our evaluation of success.”

Independence Media is continuing work on a strategic plan that will guide the transition to a foundation.

After several years of discussions with community members, business people and industry leaders, Independence Media decided in 2016 to enter the FCC's Broadcast Incentive Auction. In April, Independence Media announced it would relinquish its license as part of the auction. Independence Media expects to go off the air by the end of the year.

With the end of broadcast operations, three of IPM's employees, including CEO Howard Blumenthal, will be leaving on June 30. Two other employees will leave by the end of August. Four employees essential to broadcast operations will work until sometime later this year.

“It's difficult to put Howard's contributions to public television and Independence Public Media into words,” Smith said. “He will leave a legacy of creativity and success. We wish him and the other members of the IPM team well.”

Independence Media has not yet received the proceeds of the FCC auction. The organization broadcasts on channel 35 and operates on cable systems as MiND. Many of the programs and services seen on those channels are currently available for free on the internet. Although Independence Media's broadcasts will cease, the Philadelphia market will continue to be served by public broadcast television stations WHYI, WLVT and NJTV.

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