SUPREME COURT OF THE UNITED STATES

IN THE SUPREME COURT OF THE UNITED STATES FEDERAL COMMUNICATIONS COMMISSION,) ET AL.,) Petitioners,)) No. 19-1231 v. PROMETHEUS RADIO PROJECT, ET AL.,) Respondents.) NATIONAL ASSOCIATION OF) BROADCASTERS, ET AL.,) Petitioners,)) No. 19-1241 v. PROMETHEUS RADIO PROJECT, ET AL.,) Respondents.) _ _ _ _ _ _ _ _ _ _ _ _ _ _ _ _ _ _ Pages: 1 through 81 Place: Washington, D.C. Date: January 19, 2021

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1 IN THE SUPREME COURT OF THE UNITED STATES 2 FEDERAL COMMUNICATIONS COMMISSION,) 3 4 ET AL.,) Petitioners, 5)) No. 19-1231 6 v. 7 PROMETHEUS RADIO PROJECT, ET AL.,) 8 Respondents.) 9 10 NATIONAL ASSOCIATION OF) 11 BROADCASTERS, ET AL.,) Petitioners, 12) 13) No. 19-1241 v. 14 PROMETHEUS RADIO PROJECT, ET AL.,) 15 Respondents.) 16 _ _ _ _ _ _ _ _ _ _ _ _ _ _ _ _ _ _ _ 17 Washington, D.C. 18 19 Tuesday, January 19, 2021 20 21 The above-entitled matter came on for 22 oral argument before the Supreme Court of the 23 United States at 10:00 a.m. 24 25

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1 APPEARANCES:
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          on behalf of the Respondents.
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1 PROCEEDINGS (10:00 a.m.) 2 3 CHIEF JUSTICE ROBERTS: We will hear argument first this morning in Case 19-1231, 4 Federal Communications Commission versus 5 Prometheus Radio Project, and the consolidated 6 7 case. 8 Mr. Stewart. ORAL ARGUMENT OF MALCOLM L. STEWART 9 ON BEHALF OF THE PETITIONERS IN 19-1231 10 11 MR. STEWART: Mr. Chief Justice, and 12 may it please the Court: 13 Section 202(h) of the Telecommunications Act of 1996 reflects 14 15 Congress's conclusion that in light of 16 intervening competitive developments, broadcast 17 cross-ownership restrictions adopted in an 18 earlier era may no longer be warranted. To 19 ensure that such restrictions do not remain in force simply through inertia, Congress required 20 21 the FCC to reexamine those rules every four 22 years and to repeal or modify any rules that no 23 longer serve the public interest. After reconsidering its ownership 24 25 rules, in accordance with Section 202(h) as

mandate, the FCC determined in 2017 that its
 newspaper, broadcast, and radio television rules
 should be repealed entirely and that its local
 television rules should be relaxed.

The Commission explained that the 5 profusion of new media outlets, particularly 6 7 through cable and the Internet, alleviated the -- the viewpoint diversity concerns that had 8 9 originally justified the restrictions. Ιt 10 further found that the rules disserved the 11 public interest by preventing economically 12 efficient combinations that would provide consumers better broadcast service. 13

14 The court of appeals did not find 15 fault with that analysis. Indeed, the court in 16 2004 had sustained the FCC's determination that 17 the blanket newspaper/broadcast cross-ownership 18 ban no longer served the public interest.

19 The court nevertheless vacated the 20 FCC's rule changes on the ground that the agency 21 had not adequately assessed the changes' likely 22 effect on minority and female ownership levels. 23 The court's elevation of that single factor has 24 no basis in the governing statute, and the court 25 failed to show adequate respect for the agency's

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1 predictive judgments and its balancing of 2 competing policy objectives. The Third 3 Circuit's judgment should be reversed. CHIEF JUSTICE ROBERTS: Mr. Stewart, 4 was the FCC required to consider the impact on 5 6 minority and female ownership in the 2017 7 reconsideration order? MR. STEWART: We don't think anything 8 9 in the statute required the FCC to consider that 10 factor. The court of appeals, in what we refer to as Prometheus III, its prior decision in this 11 12 line of cases, had included a footnote that directed the FCC, when it next re-evaluated its 13 14 cross-ownership rules, to consider that factor. 15 And the analysis that the FCC did in 16 the reconsideration order was in compliance with 17 the court's mandate. But --18 CHIEF JUSTICE ROBERTS: So it could 19 have --20 MR. STEWART: -- we don't think --21 CHIEF JUSTICE ROBERTS: -- it could 2.2 have said nothing about that at all in -- in 23 changing the focus of its regulations? MR. STEWART: Yes. Historically, when 24 25 the Commission has adopted cross-ownership rules

of various sorts, it has been to promote
 viewpoint diversity and -- and localism, to
 ensure that there is as much of a plethora as
 possible of distinct voices within the local
 community.

6 And it has not historically taken into 7 account impacts on minority and female ownership 8 in conducting that analysis. And nothing in 9 202(h) would have required the Commission to 10 start doing that in its quadrennial reviews.

11 CHIEF JUSTICE ROBERTS: What scrutiny 12 would apply when the Commission simply shifts priorities? Let's say that there were -- was 13 14 consideration of female/minority ownership and 15 the -- cross-ownership rules and it just 16 decided, well, we think the latter is more 17 important than the former, so we're going to 18 focus solely on the -- on the latter? 19 MR. STEWART: I think it's really rational basis review; that is, if the FCC had 20 decided to adopt an explicitly race- or 21 2.2 gender-conscious standard, that is, give a 23 preference to members of racial minorities or to women as such, then it would be required to 24 25 satisfy heightened scrutiny, but it would be no

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1 2 CHIEF JUSTICE ROBERTS: Thank you, 3 counsel. Justice Thomas. 4 JUSTICE THOMAS: Thank you, Mr. Chief 5 6 Justice. 7 Mr. Stewart, you indicate that the landscape in the area of viewpoint diversity has 8 9 changed over the years. Could you talk a bit 10 about that? Particularly, I'm interested 11 particularly in the effect mentioned in your 12 briefs and some of the others with -- as a result of some of the new Internet-based 13 14 platforms. 15 MR. STEWART: I -- I think the idea is 16 that when the rules were first adopted, in many local communities, there might be three 17 18 broadcast stations and one local newspaper and 19 -- basically, four independent voices within the 20 community providing local news coverage and --21 and -- and other forms of coverage. And if two 2.2 of those outlets were owned by the same entity, that would be a substantial diminution in 23 24 potential viewpoint diversity. 25 Now, when you have a plethora of

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Internet-based platforms, cable stations that can also provide local news coverage, the reduction in viewpoints within the broadcast sphere specifically is not going to be nearly so significant in light of the profuse -- profusion of different viewpoints that will be available to the consumer.

JUSTICE THOMAS: So do you have -- is 8 9 there any sort of structural program or requirement such as we have here that is 10 11 specific to these alternative platforms? 12 MR. STEWART: There really -- we 13 really are not talking in this case about 14 regulation of the Internet or regulation of 15 cable. I think the justification for enhanced 16 regulation of the broadcast media has always 17 been that the broadcast spectrum is scarce, not 18 as many people can broadcast on the frequencies 19 as would like to, and, therefore, it's necessary 20 to have a federal agency that allocates the spectrum and decides how it can best be used to 21 2.2 serve the public interest.

And there -- there isn't the same sort of need with respect to cable and the Internet because one person's voice doesn't crowd out

1 another's. 2 JUSTICE THOMAS: Thank you. 3 CHIEF JUSTICE ROBERTS: Justice 4 Breyer. JUSTICE BREYER: I'm thinking of it 5 6 solely as a -- the anti-merger part, in -- in 7 anti-merger law, merger law generally, I think, 8 has a theory, and the theory is, beyond a 9 certain point and other things being equal, you 10 have fewer companies in a market, the harder it 11 is to enter, and it's particularly harder for 12 smaller firms. And, here, smaller firms are 13 heavily correlated or more likely to be correlated with women and minorities. All 14 15 right? 16 The opposite view, which is what the FCC has now chosen, is -- is they want to move 17 18 or allow to be moved towards more concentration. 19 So what's the theory that that wouldn't hurt the minorities and women or 20 21 smaller businesses? What's the theory the 22 opposite way, in other words? I'm not asking 23 for data. I'm asking for a theory. MR. STEWART: Well -- well, let -- let 24 25 me take the -- the two points you made in -- in

1 order. The first is, with respect to possible 2 advantages to small entities, the FCC has 3 devised other programs, like the incubator program and the eligibility -- eligible entity 4 definition, that are intended to give certain 5 6 regulatory advantages to small entities. 7 And -- and these may -- those rules 8 may incidentally benefit female and minority 9 owners or prospective owners even though they're 10 not limited to -- to those people. 11 The second thing is the -- the theory 12 behind what the FCC did was in part the data 13 don't show it, but in part, with respect to some 14 of these rules, the intuition really isn't there 15 once you unpack things. 16 For example, with respect to the 17 newspaper broadcast cross-ownership rule, the rule that a single entity can't own both a 18 19 newspaper and a -- a broadcast station, the FCC 20 found that if that rule was eliminated, the most 21 likely consequence is that broadcast stations 2.2 would buy newspapers rather than the reverse, 23 because --24 JUSTICE BREYER: Thank you. 25 CHIEF JUSTICE ROBERTS: Justice Alito.

1	JUSTICE ALITO: Mr. Stewart, you said
2	earlier that the Commission was not required by
3	the statute to consider minority and female
4	ownership, but the Commission did that. And,
5	therefore, could we reverse the court of appeals
6	on the ground that the Commission simply wasn't
7	required to consider this factor at all, and
8	does it matter that the panel had previously
9	indicated that the Commission had to consider
10	that factor?
11	MR. STEWART: I I think, if you
12	concluded that the statute actually barred the
13	Commission from considering that factor, you
14	could reverse the court of appeals on that
15	basis.
16	I think, if you simply concluded that
17	the Commission was either allowed to do it or
18	not as it chose, you might think that you need
19	to analyze the Commission's assessment of that
20	factor at least a little bit in light of the
21	fact that the Commission analyzed it.
22	But even the court of appeals didn't
23	say that the Commission ignored the weight of
24	the data or that the data affirmatively
25	demonstrated that female and minority ownership

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1 levels would be reduced. It simply said the 2 Commission hasn't amassed enough data to reach 3 an informed conclusion one way or the other. And -- and we think that was certainly 4 error, that most of the --5 JUSTICE ALITO: Well, on -- on -- on 6 7 that point, the Court clarified in Fox Television that the APA doesn't require 8 9 "obtaining the unobtainable" when it comes to 10 data supporting a decision but that the agency 11 might be required to analyze data that "can be 12 readily obtained." 13 There's a big gap between those two 14 poles. Where should we draw the line? 15 MR. STEWART: I -- I don't -- I think, 16 here, it's not a matter of the data could 17 readily be obtained. That is, the deficiencies 18 in the data don't result from the agency's 19 current data collection practices. 20 What the agency was trying to do was 21 assess the potential consequences of relaxing 2.2 the ownership rules by looking at arguably 23 analogous regulatory changes that had occurred 24 in 1996 and 1999 and asking what happened after 25 that.

And so the deficiencies in the data 1 2 are really deficiencies in the data that 3 predated those regulatory changes, and it --4 CHIEF JUSTICE ROBERTS: Justice 5 Sotomayor. 6 JUSTICE SOTOMAYOR: Mr. Stewart, I'm 7 -- I'm a bit confused. It seems to me that the FCC for decades has been saying that minority 8 and women ownership is in -- consideration of it 9 is in the public interest. 10 11 And I don't see anything in the ruling 12 below that was subject to review by the Circuit that said otherwise. It may have said that it 13 14 didn't think the changes would affect that 15 issue. It said other things, but I don't think 16 the FCC has ever disavowed that that -consideration of that factor should be given in 17 18 its review. 19 MR. STEWART: The agency has never --20 has -- has frequently said that this is a factor that may take -- be taken into account in its 21 22 public interest analysis generally. 23 JUSTICE SOTOMAYOR: All right. So may 24 25 MR. STEWART: And --

1 JUSTICE SOTOMAYOR: Let's stop there. That's exactly what it said. And I saw the 2 3 circuit courts saying that's what you said, but your consideration was inadequate because you 4 really didn't -- you didn't explain it. 5 6 And we have a legion of -- couldn't 7 adequately explain it. We have a legion of cases that say you don't have to rule in favor 8 9 of one point of view or another, but when you're rejecting something, you should give it adequate 10 11 consideration. 12 Isn't that what we're judging? MR. STEWART: I -- I -- I think there 13 14 are two things I would say about that. 15 The first is that, although the agency 16 has historically looked at enhanced female and 17 minority ownership as a goal to be achieved 18 through some means, it has not historically 19 looked at that criteria as a basis for its 20 cross-ownership restrictions. In adopting those restrictions, it's looked at other factors. 21 2.2 The second thing is that the court of 23 appeals chided the agency not for conducting an 24 inadequate analysis of the data that were 25 available but for having inadequate data.

1 And I think we've made a strong 2 showing that there were no better data available 3 with respect to the -- the demographic composition of the ownership group pre-1996, 4 pre-1999. 5 6 JUSTICE SOTOMAYOR: Thank you, 7 counsel. CHIEF JUSTICE ROBERTS: Justice Kagan. 8 JUSTICE KAGAN: Mr. Stewart, if I 9 could continue in that vein, as -- as I 10 understand it now, you're saying that female and 11 12 minority ownership has not really been a factor 13 in 202(h) determinations, but I -- that's not 14 the way I read your brief. 15 And I think it's not the way I read 16 past actions by the FCC under 202(h), so I'm --17 I'm wondering, what are you saying here? Are 18 you saying that this is a new thing that those 19 things are not considered or that they've never been considered under 202(h), which is not what 20 21 your brief says? What -- what are you saying? 2.2 MR. STEWART: I mean, what I was 23 really talking about was the era well before Section 202(h) was enacted in 1996, the era back 24 25 in 1975, for instance, when the Commission first

1 adopted the newspaper broadcast cross-ownership 2 ban and -- and the years since then when it had 3 retained that ban and when it had adopted rules dealing with radio and television 4 5 cross-ownership. In -- in that era, the rules were 6 7 justified by considerations of viewpoint diversity. But what the Commission meant was 8 9 it's better to have more independent outlets in the community rather than --10 11 JUSTICE KAGAN: I quess I'm still not 12 really understanding you, Mr. Stewart, so I'll just ask, in -- in -- in your brief, you say the 13 14 agency has traditionally treated this form of 15 broadcast diversity, meaning minority and female 16 ownership, as an element in its multifactor 17 public interest analysis. 18 Are you still sticking to that 19 statement? MR. STEWART: It -- it -- it has often 20 21 said that, and it has tried to devise ways that 22 that objective may be achieved other than the 23 cross-ownership rules. So, for instance, with the --24 25 JUSTICE KAGAN: So --

1	MR. STEWART: eligibility
2	JUSTICE KAGAN: okay. If you look
3	at this, in this rule-making, were you saying,
4	look, we don't think that the changes in these
5	rules will affect female and minority ownership,
б	or were you saying something more like we don't
7	have evidence of this and we're not going to let
8	speculative arguments get in the way of what we
9	want to do otherwise?
10	MR. STEWART: We were saying the
11	evidence is fragmentary, but based on the
12	evidence we have, our best assessment is there
13	will not be a substantial effect.
14	And the mere possibility that there
15	could be such an effect is not a sufficient
16	basis for foregoing regulatory changes that we
17	would otherwise deem to be very desirable. But
18	
19	CHIEF JUSTICE ROBERTS: Justice
20	Justice Gorsuch.
21	JUSTICE GORSUCH: Good morning, Mr.
22	Stewart. The parties dispute the propriety of
23	the Third Circuit holding onto this case and all
24	of its various iterations for the last, I don't
25	know, 17 or so years. I'm curious what the

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1 government's position on that is. MR. STEWART: In -- in -- in 2 3 succeeding stages of this litigation, there have been petitions for review filed in other 4 circuits, and there have then been requests to 5 transfer the cases to the Third Circuit. 6 7 The government in the past has not opposed those requests. I think we're a little 8 skeptical that the Third Circuit's repeated 9 10 statements that it is retaining jurisdiction 11 really have operative legal effect. That is, if 12 the next time around a petition for review is 13 filed in some other circuit that would otherwise 14 be an appropriate venue, that circuit can decide 15 for itself whether to transfer the case to the 16 Third Circuit. But we don't think that that 17 circuit would be under an obligation to do so 18 simply because the Third Circuit has included 19 this language about retaining its -- retaining 20 jurisdiction in its prior order. 21 JUSTICE GORSUCH: Thank you. 2.2 CHIEF JUSTICE ROBERTS: Justice 23 Kavanaugh. 24 JUSTICE KAVANAUGH: Thank you. 25 And good morning, Mr. Stewart. A

1 follow-up on Justice Sotomayor and Justice Kagan 2 to make sure I'm clear. Under the statute and the public interest standard, does the FCC have 3 to consider the effect of relaxing the rules on 4 women and minority ownership? 5 6 MR. STEWART: No, we don't believe so. 7 The -- the fact that it is a public interest consideration that could be taken into account 8 in making other sorts of decisions doesn't mean 9 that we have to consider it in making every 10 11 single regulatory decision we make, including 12 relaxation of the cross-ownership rules. 13 JUSTICE KAVANAUGH: Do you agree that the FCC did consider it here? 14 15 MR. STEWART: It considered it, and if 16 the FCC had concluded there was likely to be an 17 adverse impact on female and minority ownership, it would then have had to decide how do we 18 19 balance that against the identified benefits of 20 the rule. 21 JUSTICE KAVANAUGH: Having --2.2 MR. STEWART: The FCC never got to 23 that point. 24 JUSTICE KAVANAUGH: Having considered it, doesn't the FCC have to justify how it 25

1 considered it? 2 MR. STEWART: I think the -- the very most you could say that the FCC has to do is 3 provide a reasonable, not necessarily a view 4 that the court deems correct, but a reasonable 5 view of the evidence that is before it. 6 7 It doesn't have to amass additional evidence simply to be able to pronounce with a 8 9 higher degree of confidence. 10 JUSTICE KAVANAUGH: And a follow-up on 11 Justice Breyer's question. What's the theory 12 for why it wouldn't hurt women and minority 13 ownership? The theory he asked, can you 14 continue your answer there? 15 MR. STEWART: Yes. With respect to 16 newspaper/broadcast cross-ownership, for 17 instance, the -- the Commission found that the 18 most likely consequence of eliminating the ban 19 is that broadcast stations will buy newspapers 20 rather than the reverse because the newspaper industry is in such trouble. 21 2.2 And if a broadcast station buys a 23 newspaper, that doesn't affect any form of centralization or consolidation of ownership 24 25 within the broadcast industry. The existing

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1 broadcast owners remain the same. It's just one 2 of them has bought a newspaper and that may 3 allow it to achieve economies of scale and provide better service to the community. 4 JUSTICE KAVANAUGH: Thank you. 5 6 CHIEF JUSTICE ROBERTS: Justice 7 Barrett. 8 JUSTICE BARRETT: Mr. Stewart, I want 9 to go back to the questions that Justices 10 Sotomayor and Kagan were asking you. I 11 understood your brief to be saying that the FCC 12 -- or to -- to be conceding that the FCC had 13 long taken minority and women ownership into 14 account, but then you pivoted a little bit and 15 said that it took into account because the Third 16 Circuit's opinion required it to. 17 And I -- I wasn't entirely clear which 18 position you had settled on. So could you 19 clarify that for me? 20 MR. STEWART: I think what I meant to 21 say was it -- it has long identified minority 22 and female ownership, an increase in ownership 23 levels or a -- a decrease in the current underrepresentation, as a good that would serve 24 25 the public interest.

1 It has not historically taken that particular public interest factor into account 2 3 in determining whether particular cross-ownership restrictions specifically should 4 be adopted or retained. For example, it 5 6 achieved -- attempts to achieve that goal 7 through other means, such as preferences through small businesses that are race- and 8 9 gender-neutral but may incidentally help 10 minority and female owner -- owners. Now --11 JUSTICE BARRETT: Mr. Stewart, can I 12 just interrupt and ask another question before my time elapses? Do you see a difference 13 14 between a stated goal of enhancing minority and 15 female ownership and not harming minority and 16 female ownership, and if so, which is the FCC's? 17 MR. STEWART: I -- I think it is both. 18 I think the FCC would be cognizant of either 19 argument -- again, outside the cross-ownership 20 context, either of arguments that an existing 21 regulatory change is good because it will 2.2 increase minority and female ownership levels or 23 a proposed regulatory change is bad because it would decrease them. 24

25 I think the FCC would be open to

1 either form of argument. And, again, what we're talking about is race- and sex-neutral measures, 2 3 not race or sex preferences. 4 JUSTICE BARRETT: Thank you, counsel. CHIEF JUSTICE ROBERTS: A minute to 5 wrap up, Mr. Stewart. 6 7 MR. STEWART: Thank you, Mr. Chief Justice. 8 9 I -- I think it's easy to lose sight of what extensive analysis the FCC did here 10 11 because so much of that analysis is undisputed. 12 The FCC concluded that because a variety of alternative media voices are now available to 13 14 consumers, the viewpoint diversity concerns that 15 originally prompted the cross-ownership rules 16 were far less acute today. 17 The FCC also explained that if the 18 ownership restrictions were repealed or relaxed, 19 owners could achieve economies of scale. For instance, a broadcast station, by buying a local 20 21 newspaper, could use resources with respect to 2.2 the gathering and the dissemination of local 23 news on both platforms, and it could thereby provide better broadcast service to its 24 25 consumers by using the resources of the

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     newspaper.
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                Thank you, Mr. Chief Justice.
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                CHIEF JUSTICE ROBERTS:
                                        Thank you,
 4
      counsel.
                Ms. Walker.
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                  ORAL ARGUMENT OF HELGI C. WALKER
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              ON BEHALF OF THE PETITIONERS IN 19-1241
                MS. WALKER: Thank you, Mr. Chief
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 9
      Justice. May it please the Court:
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                In this case, the FCC decided that
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      broadcasters should not have to operate under
12
      ownership restrictions dating back to the
     Roosevelt administration. I'd like to focus on
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14
      the statutory reasons why that was lawful.
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                202(h) was meant to drive real reform
16
     with a focus on competition. Here, the
17
     Commission's statutorily required findings that
18
      the rules are no longer in the public interest
19
     as a result of competition are unchallenged.
                Yet, the Third Circuit vacated the
20
21
      order because the Commission failed to
22
      adequately consider minority and female
23
      ownership. The statute does not say one word
24
      about that issue. And the APA does not require
25
      the FCC to consider it either. The Third
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Circuit has no basis, other than its own policy 1 2 preferences, to make that a mandatory, much less 3 controlling, factor in all 202(h) reviews. The FCC properly did the job Congress 4 That is what matters, and the order 5 gave it. 6 can and should be upheld on that ground. 7 I welcome the Court's questions. 8 CHIEF JUSTICE ROBERTS: Ms. Walker, 9 are you saying that it would have been arbitrary and capricious for the Commission to consider 10 11 the impact on minority and female ownership? 12 MS. WALKER: No, but it was not 13 required, as you asked Mr. Stewart, Mr. Chief 14 Justice. And, in fact, under the Commission's 15 analysis of the order, the outcome of the 16 minority and female ownership discussion 17 couldn't have changed the outcome because the 18 FCC decided, for instance, that the 19 newspaper/broadcast cross-ownership rule was no 20 longer in the public interest and had to be 21 repealed before it even got to the minority and 2.2 female ownership discussion. 23 CHIEF JUSTICE ROBERTS: Well, given that the Commission had considered minority and 24 25 female ownership for some time, wasn't it under

1	some obligation, under State Farm, for example,
2	to explain why it was not focusing or or even
3	weighing that interest in the 2017 order?
4	MS. WALKER: No, Your Honor, because
5	the Commission never relied on minority and
6	female ownership as a basis for the structural
7	ownership rules, which are the subject of 202(h)
8	and what this entire case is about.
9	The Commission has alluded to that as
10	a policy but never in the context of these
11	rules. In fact, it has said the opposite, that
12	these rules are an inappropriate vehicle because
13	they don't really work to promote minority and
14	female ownership. It said that in the 2014
15	review, in the 1985 order, and in the order on
16	review here.
17	CHIEF JUSTICE ROBERTS: Is the to
18	what extent, if any, do you does your
19	position inconsistent is your position
20	inconsistent with the Solicitor General's
21	position?
22	MS. WALKER: On the question of what
23	the Commission has historically done, not
24	inconsistent. We're just being more specific to
25	say that policy has never been advanced with

1 respect to the ownership limits. And I heard 2 Mr. Stewart say this morning that he agrees with 3 that. We would like the Court to resolve 4 this case on statutory grounds and not merely 5 decide that the Commission's consideration of 6 7 the minority and female ownership issue was 8 adequate. 9 CHIEF JUSTICE ROBERTS: Justice 10 Thomas. 11 JUSTICE THOMAS: Thank you, Mr. Chief 12 Justice. 13 Ms. Walker, to follow up on your last answer, can you think of any example of -- of an 14 15 instance in which the FCC has used a structural 16 ownership rule such as this one to advance 17 minority or female ownership? 18 MS. WALKER: I do not believe, after 19 my extensive work on this case, that there is a single example of that. And, again, the 20 21 Commission has said the exact opposite. It has 2.2 said that structural ownership limits are not an 23 appropriate means to promote minority and female 24 ownership because there is no evidence or any 25 demonstrable indicia that those rules actually

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1 promote those interests. The Commission has therefore chosen 2 direct means, Justice Thomas, like tax 3 certificates and distress sales. That's how the 4 Commission has promoted those interests. 5 And it just has never done that ever 6 7 with respect to the structural ownership limits, and that is what this case is about. 8 JUSTICE THOMAS: So do -- what do you 9 think, other than diversity of viewpoint, what 10 11 other interests are being advanced by this rule? 12 MS. WALKER: The traditional public 13 interest rationales for these rules, Your Honor, 14 are viewpoint diversity, localism, and 15 competition. Those three rationales underlay 16 the adoption of the rule, and the Commission has 17 consistently relied on those. 18 We think those are appropriate 19 factors, but on our proffered reading of the 20 public interest in this statute, we don't think 21 the Commission or commenters can draw in 2.2 brand-new rationales as an excuse to keep 23 outdated rules or, worse, to make more rules. 24 That turns the statute completely upside down. 25 JUSTICE THOMAS: So have this interest

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1 -- have these interests become somewhat less 2 important with the rise of other platforms, 3 particularly the Internet platforms? MS. WALKER: Yes, Your Honor. And --4 and I think -- I think your question draws out 5 the fact that the broadcasters' competitors, all 6 7 these new platforms, all these new social media 8 formats, are completely unregulated, yet broadcasters labor under these rules that 9 10 literally go back to the 1940s. 11 That makes no sense and is extremely 12 unfair as a competitive matter, which is why the Commission reasonably decided to free 13 broadcasters of these archaic rules. 14 15 CHIEF JUSTICE ROBERTS: Justice --16 JUSTICE THOMAS: Thank you. 17 CHIEF JUSTICE ROBERTS: -- Justice 18 Breyer. 19 JUSTICE BREYER: Thank you. I'm going 20 to oversimplify. But earlier commissions, 21 before this particular last effort, I read it as 2.2 saying, look, television, radio, newspaper, 23 they're all in the business of providing news. 24 They're all somewhat competitive. And we want 25 to stop them from being concentrated, so we have

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1 our rules. And one thing about those rules, one 2 thing only, is that they will not hurt small 3 businesses. They will tend to help small businesses enter more easily, and small 4 businesses tend to be correlated with women and 5 minorities. 6 7 Now we have a change, and the change seems to be that we don't see any effect, okay? 8 Now, normally, when an agency changes its rules, 9 10 it has to explain why. Just a question of 11 explaining it. 12 Well, it's the same question I asked 13 before. What's the theory? Where is the 14 explanation? 15 MS. WALKER: Well, with respect, 16 Justice Breyer, the earlier Commission never 17 said it was keeping the rules for the purpose of 18 promoting minority and female ownership. 19 JUSTICE BREYER: No, I'm not saying 20 for purpose. I am doing it the opposite way. There is no negative effect on small businesses. 21 22 In fact, it's positive. And looking at the 23 public interest generally, there's no negative, 24 and it's a positive for women and minorities. 25 Then they change. Okay? Where's the

1 explanation?

2	MS. WALKER: Well, but, with respect,
3	Justice Breyer, I don't think the Commission
4	ever said what you are hypothesizing. They
5	they have never said even in the 2016 order that
6	predated the reconsideration order that the
7	rules would help. The structural ownership
8	rules, it's important that we be specific, that
9	that would help small businesses, new entrants,
10	minorities and and women by correlation.
11	They they did say that with respect
12	to the diversity order, that the Third Circuit
13	without any explanation threw out, but the 2016
14	order that predated the order on review actually
15	never said that the ownership limits would
16	advance the interests of even new entrants.
17	CHIEF JUSTICE ROBERTS: Justice Alito.
18	JUSTICE BREYER: Thank you.
19	JUSTICE ALITO: To paint a picture of
20	what this case means in real-world real-world
21	terms, can you give me a concrete example of
22	some beneficial development that would occur if
23	the Commission's rule is sustained but that will
24	be prevented if it is not sustained?
25	MS. WALKER: For example, Justice

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1 Alito, a local broadcaster might buy a failing 2 newspaper. That would be a very good thing. 3 As the record shows and many of our amici explain, newspapers have been in a 4 downward spiral for decades. A local 5 6 broadcaster could buy that newspaper, help get 7 it back up and running, and be providing more local news and more local content for the 8 9 community. 10 That would be an excellent thing that 11 would not be allowed to happen if the Third 12 Circuit is not reversed. And on that point, Justice Alito, if I might, it's important to 13 14 note that Respondents have not even challenged 15 the Commission's statutorily required 16 competitive findings. Why? Because there 17 really is no serious argument that these rules 18 still are necessary. 19 JUSTICE ALITO: Well, is that a 20 realistic possibility? Can you point to a real-world example of a local -- a local 21 2.2 television station buying a failing newspaper 23 and keeping it in business? MS. WALKER: I believe the amicus 24 25 brief of the affiliates lays out in detail a lot

1	of examples where television stations have been
2	able to do that or buy another television
3	station in the same market, pool resources, and
4	create more local programming. So I'd refer you
5	to those amicus briefs.
б	But, Justice Alito, another real-world
7	point is that, for instance, Amazon gets to own
8	The Washington Post today. Nobody thinks that's
9	the end of democracy. It's surely not the end
10	of democracy if a local broadcaster can buy a
11	local newspaper and keep it alive.
12	JUSTICE ALITO: Thank you.
13	CHIEF JUSTICE ROBERTS: Justice
14	Sotomayor.
15	JUSTICE SOTOMAYOR: Counsel, the way
16	you want us to rule requires us to go through
17	the FCC's history with this issue, starting
18	presumably in the 1970 and now going over close
19	to 50 years practically.
20	You're encouraging us not to look at
21	what might be a simple issue, which is: Was the
22	explanation given adequate? I don't know what
23	why either you or the Solicitor General need
24	to go that far.
25	Could you explain to me if there's a

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1 simpler reason why we should go to the more 2 complex reason? 3 MS. WALKER: Well, I actually think the statutory reason is not as complex, but I'll 4 get to that next. The reason why we, the 5 6 broadcasters, are asking for statutory relief is 7 because it took us 17 years to get to this Court, 17 years of litigation where the Third 8 9 Circuit was distorting the statute the entire 10 time. 11 We badly need a course correction, and 12 I think the lower courts --JUSTICE SOTOMAYOR: Well, but part of 13 14 that problem is not with what the Third Circuit 15 did. It's with what the government did. The 16 government was acceding to the Third Circuit's 17 jurisdiction up until this moment, meaning at 18 every moment in which there had been a -- a 19 motion to transfer the case, the government 20 agreed to it. 21 Yes, looking at the --MS. WALKER: 2.2 JUSTICE SOTOMAYOR: So I don't think 23 you can blame the Third Circuit or the fact that it retained jurisdiction for what the government 24 25 encouraged.

MS. WALKER: Well, it was the Third 1 2 Circuit's dilution of 202(h) that's also the 3 problem, but you're right, Justice Sotomayor, we've not been aligned with the government at 4 all steps, and that's why we're here trying to 5 protect those interests of --6 JUSTICE SOTOMAYOR: So I put another 7 question in where have -- you have not told me 8 9 or given me a line to draw as to when it's appropriate or inappropriate for a circuit to 10 11 retain jurisdiction in a complex case. 12 MS. WALKER: I don't think you need to draw a hard line, but, here, it was clear we're 13 way outside of anything appropriate. One panel 14 15 of the Third Circuit has retained jurisdiction 16 for 15 years over four successive, separate 17 quadrennial review orders. That's excessive, I 18 think, by any standard. 19 CHIEF JUSTICE ROBERTS: Justice Kagan. 20 JUSTICE KAGAN: Ms. Walker, I'd like 21 you to assume with me that in applying its public interest standard, generally, the FCC has 2.2 23 always thought of -- of -- of one factor, not the only factor, obviously, but one factor is 24 25 minority and female ownership.

1 And I'd further like you to assume, 2 and I understand that you can test this as a 3 factual matter, but I just want you to assume with me now that that historic practice has been 4 true in the 202(h) context, as well as in 5 rule-making or license-giving or anything else 6 7 that the FCC does. If you assume those things, what 8 9 obligation does the -- would the FCC have to say 10 why it was not taking that consideration into 11 account here? 12 MS. WALKER: Well, we think the 13 statute actually would preclude consideration of that factor here even if the Commission wanted 14 15 to. I draw your attention to our statutory 16 theory, which is that the public interest here 17 has to be cabined in some way. 18 And so we read the statute as asking the Commission to go back to the original public 19 interest rationales for whatever rules they are 20 reviewing under 202(h), and, here, everybody 21 2.2 agrees that would not include minority and 23 female ownership. 24 JUSTICE KAGAN: So you're saying that 25

1 MS. WALKER: So --2 JUSTICE KAGAN: I'm sorry, if I just 3 -- make sure I understand. You're saying that even if the -- even -- even though the FCC can 4 use minority and female ownership as a factor in 5 6 -- in -- in doing rules generally and in giving 7 licenses, when it comes to 202(h) review, they 8 affirmatively cannot? 9 MS. WALKER: Not if it was not an 10 original basis for the rule. And why does that 11 make sense, Justice Kagan? Because it keeps the 12 Commission to the task of reviewing what it has 13 done before, not coming up with new rules or new 14 rationales to even add ownership restrictions. 15 JUSTICE KAGAN: I think your -- your -- your -- well, I think my time is up, so I'll 16 17 -- I'll quit there. CHIEF JUSTICE ROBERTS: 18 Justice 19 Gorsuch. 20 JUSTICE GORSUCH: Good morning. I 21 wanted to return to a question Justice Sotomayor 22 raised, and that is, what's at stake here 23 between your rationale and the FCC's? 24 I quess you ask us to rule on the 25 statutory basis. The FCC asks us to rule on its

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1 reasoned decision-making basis. I -- I would 2 have thought perhaps a win is a win from your 3 client's perspective, and I -- I -- I'd like to understand why that's not the case. 4 MS. WALKER: Well, as a practical 5 6 matter, Justice Gorsuch, if this Court doesn't 7 clarify what the statute requires or doesn't require, we're going to be back in this very 8 9 same morass in the next quadrennial review, the 2018 quadrennial review that's on ice pending 10 11 the outcome of this Court's decision. 12 If the Court merely holds that the 13 Commission adequately explained a completely 14 atextual factor that the Third Circuit imposed 15 unilaterally on the Commission, we haven't made 16 much practical progress because that might even 17 embolden courts to add other atextual factors. 18 Today, it's minority --19 JUSTICE GORSUCH: Well -- well, let --20 MS. WALKER: -- and female ownership, 21 tomorrow it's --2.2 JUSTICE GORSUCH: -- let me -- let me 23 interrupt you there. I mean, if -- if this 24 quadrennial review is allowed to go forward and 25 the experiment is allowed to play out and data

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1 is obtained, presumably, you have confidence in 2 the results, they'll show great public benefit. 3 Why wouldn't that be sufficient today? MS. WALKER: I think the problem -- I 4 think the problem, Justice Gorsuch, is that 5 6 Respondents' theory of the statute would allow 7 the Commission to add totally new theories as a 8 reason for keeping rules, so we'll never have 9 any regulatory reform, or, worse, tightening the 10 ownership restrictions. Congress definitely did 11 not think that 202(h) was supposed to be a 12 vehicle for tightening the ownership. JUSTICE GORSUCH: Well, on -- on that, 13 14 I mean, you know, you -- you play by the sword, 15 you die by the sword. And if you -- if you 16 adopt and permit a statute as broad as public 17 interest, you -- you can't be surprised when it 18 winds up including nothing or everything or 19 something in between. 20 MS. WALKER: But this statute doesn't 21 just say the public interest; it says the public 2.2 interest as a result of competition. And we've 23 offered a reading that ties that, anchors it in 24 the purpose of the statute, which is regulatory 25 reform.

1	This is not a free-standing reference
2	to the public interest like there is in other
3	parts of the Communications Act and elsewhere in
4	the federal law. It says "as the result of
5	competition." And those words have to mean
6	something.
7	CHIEF JUSTICE ROBERTS: Justice
8	Kavanaugh.
9	JUSTICE KAVANAUGH: Thank you, Chief
10	Justice.
11	And good morning, Ms. Walker. What do
12	you do with the next sentence of the statute,
13	which does refer to "public interest" in
14	isolation?
15	MS. WALKER: That sentence textually
16	links back to the first sentence. The first
17	sentence tells the Commission that it shall
18	determine whether any of the rules are necessary
19	in the public interest as the result of
20	competition.
21	The second sentence tells the
22	Commission what to do if it makes that
23	determination that certain rules are no longer
24	necessary. If it makes that determination, it
25	has to repeal or modify them.

1 So the determination referenced in the 2 second sentence is the same determination 3 referenced in the first sentence, so they textually link to each other, and it would have 4 been pedantry for Congress to have to repeat "as 5 the result of competition" after the words "the 6 7 public interest" in the second sentence of the 8 statute. 9 JUSTICE KAVANAUGH: Do you agree that if the term is "public interest" in isolation, 10 11 that an agency has discretion to interpret that 12 to encompass effects on women and minority 13 ownership? 14 MS. WALKER: I think it could, but it 15 never did that here. And so the Third Circuit 16 was wrong to say that that was a requirement 17 under State Farm. 18 And if it is a free-standing public 19 interest standard, Justice Kavanaugh, I think 20 that raises non-delegation problems. We've offered a reading that ties the public interest 21 2.2 to the task and the unique context of this particular statute. And NBC says we have to pay 23 24 attention to statutory context here. 25 And the text, the context, and the

1 purpose of this entire statute all point in the 2 direction that Congress meant this to be a vehicle for deregulation, not more regulation. 3 JUSTICE KAVANAUGH: Thank you, 4 Ms. Walker. 5 6 CHIEF JUSTICE ROBERTS: Justice 7 Barrett. JUSTICE BARRETT: So, Ms. Walker, 8 9 given that Congress wanted this statute to be a 10 vehicle for deregulation, not more regulation, 11 is it your position that the word "modify" in 12 202(h), when it requires the Commission to 13 modify or repeal as part of its quadrennial 14 review, that a modification can never be an 15 additional regulatory requirement? 16 MS. WALKER: Yes, we agree with that 17 reading of "modify." 18 JUSTICE BARRETT: Is it your --19 MS. WALKER: We think --20 JUSTICE BARRETT: Oh, go ahead, Ms. Walker. Please finish. 21 2.2 MS. WALKER: I am finished. We agree. 23 JUSTICE BARRETT: Okay. Then let's 24 talk about the public interest and how it might 25 affect a repeal or modification of a rule.

1 Let's imagine that the Commission finds that a 2 rule no longer promotes competition but believes the rule promotes viewpoint diversity and 3 localism. 4 In that event, is it your position 5 6 that 202(h) requires the FCC to repeal or modify 7 the rule? 8 MS. WALKER: No. The Commission gets to balance the traditional public interest 9 10 factors on our reading of what the public 11 interest means. Those are all three factors 12 that underlie these rules. The viewpoint 13 diversity, competition, and localism, the 14 Commission gets to balance those, but it can't 15 make up brand-new -- brand-new reasons. 16 And I just want to reemphasize, 17 Justice Barrett, that in this order, if you read carefully, you'll see that the Commission had 18 19 already made the public interest determination 20 required by the first sentence by the time it 21 got to the discussion of minority and female 2.2 ownership. At that point, the Commission had no 23 choice but to repeal or modify the rules because 24 the second sentence makes that mandatory.

25 JUSTICE BARRETT: Thank you,

1 Ms. Walker.

2 CHIEF JUSTICE ROBERTS: A minute to3 wrap up, Ms. Walker.

4 MS. WALKER: Thank you, Mr. Chief 5 Justice.

6 Section 202(h) was enacted 25 years 7 ago. Since then, the ownership rules have barely changed. That is not what Congress had 8 in mind. And it took us, as I mentioned, 17 9 years of litigation to get to this Court. 10 Now 11 that we are here, we respectfully ask the Court 12 to provide guidance on what the statute does and 13 does not require. Absent that guidance, we're 14 going to be stuck most likely in the same morass 15 in the very next review, and Congress's intent 16 could be thwarted for another 25 years. 17 We thus respectfully ask that you 18 clear the way for the statute to finally operate 19 as intended: as a mechanism for meaningful

20 reform, with a focus on competition that does

21 not allow atextual factors to trump the

22 Commission's expressly required competitive

23 findings, which, again, are here completely

24 unchallenged.

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For these reasons, we ask the Court to

1 reverse the judgment of the court of appeals and 2 instruct it to deny the petitions for review. 3 Thank you. 4 CHIEF JUSTICE ROBERTS: Thank you, 5 counsel. 6 Ms. Deutsch. 7 ORAL ARGUMENT OF RUTHANNE M. DEUTSCH ON BEHALF OF THE RESPONDENTS 8 9 MS. DEUTSCH: Thank you, Mr. Chief Justice, and may it please the Court: 10 11 This is an APA case about whether the 12 agency engaged in reasoned decision-making. The 13 government agrees that promoting broadcast 14 ownership by women and people of color has long 15 been the Commission's own public interest goal, 16 one that is fully consistent with the statute 17 and is not a command imposed by the Third 18 Circuit. The government also agrees that the 19 agency must reasonably weigh all competing 20 aspects of the public interest that it has 21 identified in its quadrennial reviews. 2.2 The problem here is that the reconsideration order fails this basic 23 requirement of administrative accountability. 24 25 Based on zero information about female ownership

1 and a nonsensical analysis of badly flawed data 2 on minority ownership, the agency repeatedly 3 assured the public that consolidation would do no harm to either. 4 The government now asks for deference. 5 6 It says that the uncertainty was acknowledged, 7 prediction is hard, and it argues essentially that because no harm was shown, there was 8 nothing to be waived. 9 10 But because the no-harm findings here 11 were wholly arbitrary, to defer on this record 12 would only encourage agencies to do sloppy work 13 to avoid making tough choices. 14 Ultimately, if the Commission wants to 15 give less weight to ownership diversity or even 16 abandon the goal entirely, nothing in the Third 17 Circuit's ruling stands in its way. But what 18 the Commission cannot do under time-honored 19 principles of administrative law is mask 20 important policy changes behind such unreasoned 21 analysis. 2.2 Thank you, and I welcome your 23 questions. 24 CHIEF JUSTICE ROBERTS: Counsel, let's 25 -- let's say the Commission -- there are --

1 there are sort of two different priorities, you 2 know, priority A and priority B, and the 3 Commission is going along, focusing on priority B, and then, I mean, there's a change in the 4 Commission membership or whatever, and the 5 6 Commission says, well, we're now going to --7 we're now going to focus on A. Nothing to do with the record or findings or inadequacies on 8 -- on issue B. We just think that issue A is 9 10 more important. 11 How is -- how is that subject to APA 12 review? 13 MS. DEUTSCH: I -- at the minimum, 14 there needs to be, as this Court said in Fox, an 15 acknowledgment that there's been a change in 16 policy and then an -- an explanation of why. 17 Here, of course, there was no stated 18 change in the policy goal of promoting minority/ 19 female ownership and there were repeated 20 assurances that the deregulatory measures going 21 forward would not harm that goal. And --2.2 CHIEF JUSTICE ROBERTS: Is it enough 23 -- is it enough for the agency to say, well, you 24 may have noticed we're no longer talking about B, we're talking about A, and the reason is 25

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1 we -- we think A is more important than B? Is 2 that enough? 3 MS. DEUTSCH: I don't believe that's enough, Your Honor. I think they would have to 4 say why it was more important. 5 6 CHIEF JUSTICE ROBERTS: Well, how do 7 you do that, I mean, if they're -- they're, you 8 know -- you know, apples and oranges, but, you 9 know, life is short, they only have so much 10 time? 11 MS. DEUTSCH: So --12 CHIEF JUSTICE ROBERTS: And they think 13 cross-ownership is more important than minority 14 and female ownership. Those are two --15 MS. DEUTSCH: Well --16 CHIEF JUSTICE ROBERTS: -- different 17 things. 18 MS. DEUTSCH: Well, one thing they 19 could have done here, for example, is to say, no 20 matter what the harm to this other long-standing 21 policy goal, which we have said on many 2.2 occasions that our broadcast ownership rules are 23 to promote -- and I would point you to JA 335 and also the 2002 order cited on 32 of the NAB 24 25 brief -- they could say, no matter the harm to

this -- this goal, it's really hard to measure, it's too uncertain, and we're willing to go forward for these other public interest goals because they are more important, but they did not say that here.

CHIEF JUSTICE ROBERTS: Well, if -- if 6 7 their -- their action focuses on a different set of priorities -- in other words, you -- you seem 8 9 to be suggesting that as a matter of policy, as 10 opposed to what the record shows about a particular priority, they have to justify a 11 12 determination that A is more important than B, when reasonable people can differ -- disagree on 13 14 that.

15 They can't -- they can't just say, you 16 know, yes, this is an -- female and minority 17 ownership is a very important thing, but so is 18 cross-ownership, and we can only -- you know, as 19 I said, we don't have resources to devote to 20 both and we're going to focus on 21 cross-ownership? 2.2 MS. DEUTSCH: I think they would also

have to say that we're willing to do that no
matter the harm to something that we have
repeatedly said is one of the goals of these

1 rules. 2 CHIEF JUSTICE ROBERTS: What is the 3 basis for the Third Circuit's ruling you -- if you're going to shift, you have to say that it 4 maximizes the benefit to the priority that 5 6 you're no longer pursuing? 7 MS. DEUTSCH: I don't believe the Third Circuit went so far. They said that you 8 9 had to weigh the effects and left the Commission ample space to weigh those effects and -- and 10 11 come out in favor of deregulation and balance as 12 they saw fit. 13 CHIEF JUSTICE ROBERTS: Justice 14 Thomas. 15 JUSTICE THOMAS: Thank you, Mr. Chief 16 Justice. 17 Counsel, I'm just a bit confused. 18 Petitioners indicate that in the past, these 19 structural ownership rules simply did not 20 include minority and female ownership 21 considerations. 2.2 Could you address that? And include 23 in that at what point did those considerations 24 -- I'm not talking about the standalone rules, such as, you know, tax preferences, et cetera, 25

1 but just these structural rules -- they -- they seem to indicate that these rules are different 2 from those standalone rules on minority and 3 female preferences or diversity. 4 MS. DEUTSCH: Sure, Justice Thomas. 5 6 I'm happy to point you to several places. 7 Starting in 1995 in a local TV rule 8 that was -- predated Section 202(h), the 9 Commission recognized that the potential for increased prices from the relaxing ownership 10 11 limits and concerns considering the ability of 12 minorities and women and committed to studying the effects of that at JA -- and the 2002 order, 13 14 I guess, is where I would go next. That's on 15 the NAB brief at page 32. The Commission stated 16 how it "had historically used the ownership 17 rules to foster ownership by diverse groups, 18 such as minorities, women, and small 19 businesses." 20 In JA 335, the Commission, again, says 21 that it has a long history of promoting rules 2.2 and regulations intending to promote diversity 23 of ownership among broadcast licensees, 24 including minority and female ownership-owned 25 businesses, and as explained above, the

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1 Commission's broadcast ownership rules help 2 further this purpose. 3 So, while there's not targeted measures, they create the underlying structural 4 -- and I have many other examples, but those are 5 6 -- those are the highlights. And the federal --JUSTICE THOMAS: Well, what's the 7 difference between what you just said and the 8 9 idea or the notion that the object of this -- of 10 this rule is to promote a program, a diversity 11 viewpoint, and these other benefits are 12 collateral benefits? 13 And as I hear the argument, the 14 Petitioners suggest that you don't sacrifice or 15 you don't veer away from the central purpose of 16 viewpoint diversity for these collateral 17 benefits, though they may be worthy. 18 What's your response to that? 19 MS. DEUTSCH: Well, the Commission has 20 talked about fostering diversity by historically 21 underrepresented groups both as a free-standing 2.2 interest in terms of having fair and equitable 23 allocation of the scarce broadcast spectrum and 24 one that is intertwined and supports the other

25 public interest goals.

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1 Not only viewpoint diversity, and 2 there's record evidence on that at JA 335 again, JA 397, but also a -- a -- a benefit to other 3 public goals, like localism and the NAB brief of 4 5 23 states puts that evidence there. 6 CHIEF JUSTICE ROBERTS: But can you 7 promote -- I'm sorry to interrupt you, but can you -- what if -- if focusing on the collateral 8 9 benefits impedes disposing of the primary goal object, which is, again, as the Petitioners 10 11 arque, viewpoint diversity? 12 MS. DEUTSCH: If -- if the Commission reached that conclusion after a reasonable 13 14 weighing, that would be fine. But that simply 15 didn't happen here. There was --16 JUSTICE THOMAS: Thank you. 17 MS. DEUTSCH: -- no weighing 18 whatsoever. 19 CHIEF JUSTICE ROBERTS: Justice 20 Breyer. 21 JUSTICE BREYER: All right. You read 22 the briefs. On the other side, there's an 23 amicus brief that explains, economically 24 speaking, why they want to get rid of the rules. 25 It's a combination of failing-company argument,

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1 economies of scale. So they -- they have that 2 before them, the FCC. 3 Now they didn't say they were abandoning the minority/women policy. They 4 didn't say that, or the small business policy. 5 6 What they said is there's no evidence 7 in this record to convince us that if we do what these kinds of briefs say, that it will hurt our 8 9 efforts there, and besides, we have two new 10 things called incubator and we have something 11 called eligibility, and we're trying to preserve 12 and encourage minority and women ownership that 13 way. Okay? 14 What's wrong with that? And you heard 15 me ask the other side --16 MS. DEUTSCH: Well, they're --17 JUSTICE BREYER: -- are they changing their policy? And the other side says no, no, 18 19 there's nothing you'd said in the past that 20 the -- the policy is different than that. 21 MS. DEUTSCH: So, I mean, the main 2.2 thing wrong with that is that their -- the 23 assertions that are strewn throughout the 24 reconsideration order that the deregulatory moves will not harm minority and female 25

1 ownership --2 JUSTICE BREYER: But that isn't what 3 they -- they said there's no evidence, they have a couple of sentences there, which you've read. 4 5 MS. DEUTSCH: Yes, but they also say 6 _ _ 7 JUSTICE BREYER: Now why in heaven's 8 name did you not, or groups that support you, 9 given the tremendous number of people who I'm 10 happy are interested in this -- why aren't there 11 some studies or something? There are 10,000 law 12 professors and economics professors who look for 13 studies to do. Why isn't there something? 14 MS. DEUTSCH: Well, there is something 15 on this issue which they ignored, even as they 16 cited one --17 JUSTICE BREYER: Okay, what? 18 MS. DEUTSCH: The Free Press study. 19 JUSTICE BREYER: Free Press. 20 MS. DEUTSCH: Why did they ignore it 21 or? 2.2 JUSTICE BREYER: Okay, that's -- the 23 free. Is there anything other than that? 24 MS. DEUTSCH: Yes. 25 JUSTICE BREYER: What?

1 MS. DEUTSCH: They have their own 2 study that's titled "Whose Spectrum Is It 3 Anyway" that was cited in comments in -- in the 2014 further notice of proposed --4 JUSTICE BREYER: Okay. Okay, I'll 5 6 look at those. 7 MS. DEUTSCH: Yeah. And -- and I would just say that there -- there's a lot of 8 9 wiggle room in the reconsideration order especially, but I would point you to the 10 11 statement that the rule -- the repeal of the 12 NDCO rule will have no material effect on minority and female ownership, the repeal --13 14 that's at 87A. 15 The TV rule repeal is not likely to 16 harm minority and female ownership, will have no 17 negative impact. That's 128A. And, again, 18 these statements about them, they are -- they 19 are framed as findings and determinations. 20 And when you look at what they're 21 actually based on, it's that listing of numbers 2.2 on page 37 of our brief that has nothing on 23 women, and as for the minority data, the American Statistical Association is here telling 24 25 you that it is worse than doing no analysis at

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1	all to drew draw the conclusions that they
2	drew.
3	JUSTICE BREYER: Thank you.
4	CHIEF JUSTICE ROBERTS: Justice Alito.
5	JUSTICE ALITO: In your briefing, you
б	argue that the Petitioners forfeited any
7	constitutional argument that the FCC could not
8	consider minority or female ownership.
9	Would you, therefore, agree that there
10	is no need for the Court to consider that
11	constitutional question?
12	MS. DEUTSCH: Absolutely. And I would
13	also point to this Court's decision in the first
14	Fox case, where it recognized that until the
15	administrative law analysis of whether the
16	underlying decision to be made is a reasoned one
17	and you've addressed any arbitrary and
18	capricious concerns, then it's premature to
19	reach the constitutional question.
20	JUSTICE ALITO: All right. Thank you.
21	CHIEF JUSTICE ROBERTS: Justice
22	Sotomayor.
23	JUSTICE SOTOMAYOR: Counsel, you're
24	relying on the Free Press data. Could you give
25	me your best authority for the idea that the FCC

was required to utilize the Free Press data?
 MS. DEUTSCH: I would point you to the
 administrative - JUSTICE SOTOMAYOR: And is there any

-- and -- and let me just follow up. And 5 6 is there any requirement for it to have needed 7 to explain why it didn't rely on it? MS. DEUTSCH: I -- I don't have a case 8 9 at hand, Justice Sotomayor, other than the --10 the bedrock cases, like State Farm, but, you 11 know, having cited one of the Free Press data 12 points in its listing of numbers and then having 13 ignored the results from that study that at 14 least attempted to do a more reasoned analysis 15 of the exact same question that the FCC 16 purported to analyze in that listing is -- it's 17 a little bit like throwing stones from glass 18 houses for the agency now to be here saying that 19 the Free Press study had its own problems.

And so, you know, I think it -- it's just bedrock bad law that they need to, at the very least, explain why their analysis was better than the Free Press study, which they patently could not do.

25 JUSTICE SOTOMAYOR: Finally, I don't

1 think you're disputing that the agency gets to 2 decide how important it thinks minority and 3 female ownership is in the context of any given rule-making. And I don't think the agency has 4 changed its position that its ownership rules 5 6 are not primarily intended to promote minority 7 and female ownership. So how do we reconcile 8 that with your position? MS. DEUTSCH: I -- I think it's --9 again, it's just -- this is standard arbitrary 10 and capricious review, which we told the Court 11 12 at the petition stage. 13 The agency gets to set the goals, 14 consistent with the statute. And a reviewing 15 court can only look and -- and -- and see 16 whether they did what they said they were going 17 to do and offered a reasoning explanation. 18 The -- the government here admits that 19 if harm had been found, they would have had to 20 weigh that harm. It would have -- you know, to 21 the extent to see whether it cautioned against the consolidation it wanted to go forward with. 2.2 23 And, you know, we disagree that --24 that they -- you know, that there was no harm to 25 be found on this record. They didn't,

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1 especially for women, where --2 JUSTICE SOTOMAYOR: Thank you, 3 counsel. I think you've gone over my time. MS. DEUTSCH: Thank you. 4 CHIEF JUSTICE ROBERTS: Justice Kagan. 5 6 JUSTICE KAGAN: Ms. Deutsch, you began 7 your argument today by saying that the 8 government agrees with you that minority and 9 female ownership should be taken into account in 10 decision-making like this. But as I understand 11 what the government has done this morning is to 12 say that we -- that they don't agree with you. 13 I mean, this is unlike in their 14 briefs, but, at argument, the government has 15 said, well, with respect to 202(h) 16 determinations, we've never taken into account 17 female and minority ownership. 18 And Justice Thomas asked you a similar 19 question, but I just wanted to make sure that 20 you had the opportunity to respond to that 21 assertion of the government, that it had 2.2 historically not taken female and minority 23 ownership into account in the 202(h) context 24 specifically. 25 MS. DEUTSCH: I didn't -- it's a

1 better question for Mr. Stewart. I -- I agree 2 that it hasn't been the only factor or a primary factor, but to the extent that Mr. Stewart was 3 saying that it had never been considered as a 4 factor, I think that's just not consistent with 5 6 history. And then --7 JUSTICE KAGAN: Well, I guess I'm --I'm really giving you an opportunity to tell me 8 9 what to look to to decide whether you or Mr. Stewart is right on that question. 10 11 MS. DEUTSCH: Thank you. So, again, I 12 would look to the earlier orders cited at page 6 and -- and 10 on our brief that are -- predate 13 14 202(h), and then the first 202 review, 2002 15 review, under 202(h) defines the policy goals 16 and said, "We will first define our goals so we 17 can then assess whether our current broadcast 18 ownership rules are necessary to achieve these 19 qoals." 20 Then talks about the five types of 21 diversity, which include minority and female 2.2 ownership as one goal, and says -- and this is 23 at 18 FCCR at 13634 -- "encouraging minority and 24 female ownership historically has been an 25 important Commission objective, and we affirm

1 that goal here." 2 And then, again, JA 335 talks about 3 how the Commission's broadcast ownership rules help further this purpose of promoting minority 4 and female ownership. 5 6 JUSTICE KAGAN: So, Ms. Deutsch, 7 suppose that that's right, and the -- the Commission has historically considered this as 8 9 -- as one factor in its broader public interest analysis, but, here, the Commission says 10 11 something along the lines of: Look, there's 12 actually not a lot of data about how this rule will affect minority and female ownership. 13 То 14 the extent that we have data, we think it's --15 it -- it shows that it won't have an impact, and -- and so we're going to go with this new rule. 16 17 Why -- why isn't that enough? 18 MS. DEUTSCH: Because it would be an 19 important break with past commitments, not only 20 the repeated promise to -- to collect data and 21 analyze this problem, which, as I said, goes 2.2 back to the 1995 TV rule, but --JUSTICE KAGAN: Well, are you saying 23 24 that the Commission has a free-standing 25 obligation to go out and collect data itself

with respect to this? The Commission can't rely
 on the notice-and-comment process to -- to
 provide it with data?

MS. DEUTSCH: The Commission has its 4 own data already that it collects in the Form 5 6 323, for instance. So, no, I'm not saying that, 7 but I think what was wrong with your first formulation or how it might have been, you know, 8 more passable was if the Commission had said: 9 We can't figure it out. It's too uncertain. 10 11 Put to one side our promises about figuring it 12 out better. But we're willing to move forward 13 no matter the harm to this goal, even though we 14 still think this goal is important, but we -- we 15 just -- you know, we're throwing up our hands. 16 JUSTICE KAGAN: Thank you. 17 MS. DEUTSCH: We can't do it. 18 JUSTICE KAGAN: Thank you. 19 CHIEF JUSTICE ROBERTS: Justice 20 Gorsuch. 21 JUSTICE GORSUCH: I'd like to pick up 2.2 there. As I understand it, it would be okay for 23 the Commission to say we're -- we're going to 24 try this no matter the harm to other goals. Why isn't what they did better than that? 25

1 And what are we supposed to do about 2 it? The 1970s -- we have 1970s rules governing 3 cross-ownership still today, and the one thing 4 we know about the '96 Act is it -- it -- it had a deregulatory impulse. And yet that impulse 5 has never been exercised. 6 7 The idea, I think, was to have experiments every four years and see how it 8 9 goes. And the agency sought all the data it can 10 get, and as Judge Sirica pointed out, maybe --11 you know, one can -- one can parse it and 12 complain and flyspeck it, but isn't the best source of data an experiment? And isn't the 13 14 agency in something of a Catch-22 position, 15 Judge Sirica wonders. 16 What do you -- what do you say to 17 those thoughts? 18 MS. DEUTSCH: I have a bunch of 19 responses. First, it's hardly flyspecking evidence to assert that there will not be no 20 harm, for example, to female ownership when you 21 2.2 have zero --JUSTICE GORSUCH: Well, the --23 24 MS. DEUTSCH: -- information on --25 JUSTICE GORSUCH: -- but -- but, as

1 you know on that, they say there just isn't --2 there isn't good data available. And -- and in 3 response to a prior Third Circuit order, they --4 they publicly solicited all the data anybody in 5 the country could provide. 6 MS. DEUTSCH: Well, there were 7 analyses --JUSTICE GORSUCH: What do we do about 8 9 that? 10 MS. DEUTSCH: -- of that, but -- but 11 going to the larger point of the -- the 12 Commission's being stuck, you know, the FCC has 13 much to do with the delays here. I mean, 14 Prometheus III, for example, was the Third 15 Circuit simply telling the agency to hurry up. 16 And we're here in 2020 looking at an order cycle that began in 2010. And that --17 18 JUSTICE GORSUCH: I -- I -- that 19 doesn't address my fundamental question, though. We're stuck with rules from the 1970s that, 20 20 years ago, 25 years ago, Congress said were 21 2.2 outdated. And --23 MS. DEUTSCH: Well --JUSTICE GORSUCH: -- when -- when is 24 25 the FCC going to be able to try an experiment?

1 And if it says in its best considered judgment 2 after multiple rounds of remands and multiple 3 rounds of data collection and public comment that it earnestly believes that these rules 4 aren't going to negatively impact anyone and 5 6 might actually affirmatively benefit most 7 people, when exactly is it allowed to see and -and experiment with that for four years and then 8 9 collect the data and see what actually happened? 10 MS. DEUTSCH: Well, a few things. 11 First, the -- the agency tomorrow 12 could issue a separate rule-making on the -- the 13 NBCO rule, for example, apart from the 202(h) 14 process, and nothing impedes that. 15 Second, there's no experiment-now-and-16 see-what-happens, I think, reasonable reading of 17 202(h) which requires the agency to assess, as competition has changed, whether the rules are 18 19 necessary in the public interest at that moment. It isn't a license to move forward no 20 21 matter the harm to one of your own public 2.2 interest goals and then, you know, sort it out 23 later, particularly because, as we argue in our 24 brief, the sorts of harms here from unwarranted 25 consolidation cannot easily be undone.

1 JUSTICE GORSUCH: Let me ask you a --2 a question about the retention of jurisdiction 3 here. I understand that courts obviously 4 have the practice of sometimes deferring to --5 to another court and -- and -- and consolidating 6 7 matters voluntarily, but what authority is there for the Third Circuit to have retained 8 9 jurisdiction over not one rule-making but now three over the course of 15 years? 10

11 That does seem a little unusual in its 12 duration and in the number of rule-makings 13 involved. I think Judge Williams called it 14 contrary to the goals of Congress.

MS. DEUTSCH: Well, Justice Gorsuch, our -- our view is that it's a proper exercise of that court's jurisdiction, and the government never challenged it below.

19 It -- it happens sometimes, although 20 not frequently, for -- for similar cases that 21 have long and complicated histories and also a 22 history of agency delay. And, you know, of 23 course, the Court could modify that ruling to 24 the extent that it sees fit.

25 You know, we -- but it doesn't

1 undermine the -- the core problem here, which is 2 the arbitrariness of the reconsideration order. 3 And on that basis, certainly, the Third Circuit should be affirmed. 4 CHIEF JUSTICE ROBERTS: 5 Justice 6 Kavanaugh. 7 JUSTICE KAVANAUGH: Thank you, Chief Justice. 8 And good morning, Ms. Deutsch. You've 9 referred, I think quite rightly, to 10 11 administrative law basics a few times in your 12 answers, and I want to get your reaction to one 13 way to look at this. 14 Courts, obviously, review agency legal 15 interpretations to make sure the agency is not 16 departing from the law enacted by Congress, and 17 on that front, reviewing the law, our review is -- is usually pretty tight, pretty stringent, 18 putting aside whether there's an ambiguity in 19 20 the law. 21 On the other hand and critically, 22 federal courts do not make the policy calls. We 23 defer to agency policy judgments within the 24 constraints imposed by Congress. 25 And, here, it's the broadest possible

language that Congress uses, public interest, 1 2 not much of a constraint at all, a broad and Ms. 3 Walker alluded to arguably too broad a 4 delegation. But that doesn't give us much to work 5 6 with. And then arbitrary and capricious review 7 -- and Judge Sirica said this many times -- is highly deferential to the agency's policy 8 9 judgments. 10 And -- and there's a lot of case law, 11 as you know, in the FCC context, Justice White's 12 opinion for the Court in the WNCN case, that 13 predictive judgments made by the agency get 14 especially significant judicial deference. 15 And so, in the -- at the end here, 16 it's deferential in the policy, the public 17 interest standard, they made a predictive 18 judgment. How can we sitting here second-guess 19 all that? MS. DEUTSCH: Well, a few things, Your 20 Honor. I -- I agree completely that the 21 2.2 agency's reasoned predictive judgments are 23 afforded deference, and that's, you know, APA 24 101. But, here, there -- there's no reasoned 25 judgment to defer to. There is nothing there on

1 women, no data and no explanation even or 2 attempt to explain why the no-harm finding 3 that's arbitrary on its own terms as they drew 4 for minority ownership would also transfer 5 automatically to women. 6 In cases like WNCN, NCCB, Fox, in 7 every one of those cases, there is at the very least a reasoned decision tree set out by the 8 9 agency of why they're doing what they're doing 10 and how they're weighing the pros and cons. The 11 government --12 JUSTICE KAVANAUGH: Well, isn't -- qo 13 ahead. 14 MS. DEUTSCH: -- agrees to weigh, but -- and they say, well, we don't have to weigh 15 16 because we don't have any evidence of harm. But 17 ignoring evidence of harm doesn't make it go 18 away. 19 JUSTICE KAVANAUGH: And what -- what 20 do you say -- and you -- you might have 21 indicated this to Justice Breyer -- but what do 22 you say is the absolute best evidence in the 23 record for you that scaling back these rules 24 will negatively affect women and minority 25 ownership?

1 MS. DEUTSCH: Well, certainly, the 2 Free Press study which is cited in our brief and 3 cited by the government in its analysis. And I would also point you to one of the early reviews 4 where the Commission itself represent --5 6 recognized the drop in minority and female 7 ownership after the consolidation in the late '90s, and that's cited in our brief at 10 at 15 8 FCCR at 11084. 9 10 And also, the Free Press study, in 11 addition to doing the historical trend analysis 12 for minority, also did a cross-sectional analysis for both people of color and 13 14 women-owned stations and showed that the more 15 consolidated the market, the less likely there 16 was to be representation by these groups --17 JUSTICE KAVANAUGH: And last --18 MS. DEUTSCH: -- in --19 JUSTICE KAVANAUGH: -- last question. To what extent, if any, should we take into 20 account that during the pendency of this 21 2.2 litigation the local news industry has been 23 decimated? MS. DEUTSCH: Well, it's, I think --24 25 I'm not sure that's in the record, but, you

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1	know, I think, to the extent you want to take
2	account of what's happening after this record
3	has closed, there's a a much easier path
4	forward, which is to affirm the Third Circuit
5	and let the already delayed 2018 review move
б	forward, including analyzing the results of the
7	incentive option, which is another area where
8	the data indicated that women and people of
9	color were disproportionately
10	CHIEF JUSTICE ROBERTS: Justice
11	MS. DEUTSCH: entering the market.
12	CHIEF JUSTICE ROBERTS: Justice
13	Barrett.
14	JUSTICE BARRETT: Ms. Deutsch, I have
15	a question about the Free Press study. So
16	whether and maybe I I'm maybe I'm not
17	fully understanding its scope, but I thought the
18	Free Press study was largely backward-looking.
19	So, for example, on page 39 of your
20	brief, you talk about how its tracing concluded
21	that the 1990s television rule changes
22	contributed to the loss of 40 percent of the
23	previously minority-owned stations.
24	Was it entirely backward-looking,
25	looking at the effects of rule changes in the

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1 past, or did it have a predictive component? 2 MS. DEUTSCH: The trend analysis was 3 backward-looking, just like the government's analysis of -- of the numbers was. It just did 4 it better by using better numbers that were 5 6 corrected for the problems in tracing. 7 But, as I said, they also did a cross-sectional analysis, so taking a snapshot 8 9 in time, showing that the more consolidated the 10 market, the less likely there were to be women 11 and people of color owners. 12 JUSTICE BARRETT: And -- and so, to be 13 sure that I understand that, you're saying that 14 they did make a predictive judgment? It offered 15 predictive analysis like, if you make this 16 change, then this is the likelihood that this 17 will happen, this being the decrease in minority and women-based ownership? 18 19 MS. DEUTSCH: I -- I don't think it 20 went so far as that, but it was an inference 21 that could be drawn from that analysis. JUSTICE BARRETT: Well, if it's just 2.2 23 an inference that could be drawn from that 24 analysis, why isn't the Commission correct that 25 there was no evidence in the record that showed

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1 there would be harm? 2 MS. DEUTSCH: Because its -- its own 3 numbers, even, you know, without any correction, showed that there was harm from past 4 consolidation, and there's no reason to -- to 5 6 think that that wouldn't happen from future. 7 Plus, as I said, there's this other 8 study called "Whose Spectrum Is It Anyway?" It's cited in the -- the Notice of Proposed 9 Rule-making in 2014 and in some of the comments 10 11 that interviewed about 100 market participants 12 that chronicled the difficulties faced by more diverse owners under consolidation --13 14 JUSTICE BARRETT: So -- and is that 15 used --16 MS. DEUTSCH: -- and how price would 17 be --18 JUSTICE BARRETT: -- in the sense you 19 were talking -- you talked in your briefs about the need for statistical evidence and the fact 20 21 that the government had no evidence at all in 2.2 the record about the effect on women ownership, 23 as opposed to the minority evidence, which you 24 say that it ignored. 25 But if there's no statistical

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1	evidence, and I hear you saying you're talking
2	about the backward-looking Free Press study,
3	you're talking about interviews, is there
4	anything in the record that's actually a
5	statistical analysis that shows the likely
6	impact of these changes on the relevant minority
7	and women community?
8	MS. DEUTSCH: Other than the sources
9	I've mentioned, no.
10	JUSTICE BARRETT: Thank you, counsel.
11	I don't have any other questions.
12	CHIEF JUSTICE ROBERTS: A minute to
13	wrap up, Ms. Deutsch.
14	MS. DEUTSCH: Thank you, Your Honor.
15	I have three points. I'll try to go fast.
16	Minority and female ownership, I just
17	want to reiterate, has long been baked into the
18	public interest standard in this context. I've
19	read you some of the quotes. Industry
20	petitioners are up against the government,
21	former commissioners, and history in contending
22	otherwise.
23	Second, the government agrees that a
24	reasonable weighing of all public interest goals
25	that they have defined in this context is

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1 necessary, and that simply didn't happen here. 2 On this record, there's no reasoned predictive judgment to defer to on gender or on minority 3 ownership trends. And the agency didn't make, 4 much less attempt to explain, its decision to 5 deregulate no matter the harm to its own public 6 7 interest goal. And just the opposite, there are 8 unfounded statements that permeate the 9

10 reconsideration order about how the rule repeals 11 will have no material effect or will not likely 12 harm minority and female ownership.

13 And although they talk a lot about the 14 newspaper/broadcast cross-ownership rule, for 15 the local TV changes, for example, that is the 16 only evidence that they rely on for no harm, is 17 this listing of numbers on page 37 of our brief. 18 Finally, I would note that the 19 remedial concerns don't undercut the Third Circuit's core conclusion here that the 20 21 Commission undertook dramatic regulatory repeal 2.2 without reasonably considering an aspect of the 23 public interest I think it continues to espouse, the -- the -- the colloquy with Mr. Stewart 24 25 notwithstanding.

1	The Court can tweak the remedy as it
2	sees fit, but the best course is to allow the
3	Commission to consider these questions afresh in
4	its 2018 review, where it can analyze the better
5	data, including the full results of the
б	incentive auction, to reach a reasoned decision
7	on whether deregulation is actually in the
8	public interest.
9	For these reasons and others in our
10	brief, the Third Circuit should be affirmed.
11	CHIEF JUSTICE ROBERTS: Thank you,
12	counsel.
13	Rebuttal, Mr. Stewart?
14	REBUTTAL ARGUMENT OF MALCOLM L. STEWART
15	ON BEHALF OF THE PETITIONERS IN 19-1231
16	MR. STEWART: Thank you, Mr. Chief
17	Justice.
18	Let me first clarify our position with
19	respect to the potential impact of minority and
20	female ownership data on the cross-ownership
21	rules. My primary point is that when those
22	rules were first adopted, they were adopted for
23	reasons other than their potential effects on
24	minority and female ownership, and so the
25	Commission, in deciding whether to retain those

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1	rules, has naturally focused on whether the
2	original justification continued to apply.
3	Now, in the era of post-1996, the
4	enactment of the two Section 202(h), you can
5	find documents that list basically the full
6	range of public interest considerations as
7	potentially relevant to the 202(h) reviews, but
8	I'm not aware of any instance, even under
9	Section 202(h), in which the FCC has actually
10	amended, repealed, or retained a cross-ownership
11	rule for the stated reason of its impact on
12	minority and female ownership. It just
13	historically, either before or after 1996, has
14	not been a factor that has animated the
15	Commission's decision with respect to the
16	ownership rule.
17	Second, I think the most
18	straightforward path to decide the case is to
19	follow the one that the Commission itself laid
20	out in the reconsideration order. It said the
21	historical reasons for the cross-ownership rules
22	no longer apply; allowing cross-ownership will
23	likely benefit consumers. It acknowledged that
24	incomplete data left uncertainty as to the
25	likely effects of repeal and amendment on women

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1 and minorities. But the agency's best estimate 2 was that there would be no harm. And the bare possibility of harm was not a -- was not a 3 sufficient ground for foregoing changes that the 4 agency otherwise considered highly beneficial. 5 The -- the Court has said numerous 6 7 times that it will "uphold a decision of less than ideal clarity" if the agency's path may 8 9 reasonably discern -- be discerned. And I 10 believe the agency's path can reasonably be 11 discerned here. 12 And, third, I'd like to focus again on the quadrennial review scheme that Section 202 13 14 lays out. People have referred to the 15 deregulatory thrust of the 1996 Act, and that's 16 correct, but the principal purpose of 17 Section 202(h) was to ensure that 18 cross-ownership rules didn't remain on the books 19 through inertia, that if they remained in place, it was because the Commission had reexamined 20 them and had made a fresh determination that 21 2.2 they continued to serve the public interest. 23 And the Third Circuit's approach 24 really thwarts that. If the cross-ownership 25 amendments had been allowed to go in effect --

1	into effect in an earlier year, we would now
2	have more data on the potential effects of those
3	rule changes on minority and women.
4	The the effect of the court of
5	appeals' decision is that the periodic review
6	process can be derailed by commenters who
7	identify possible countervailing effects and
8	insist that the agency perform new research
9	before it can amend the rules that are already
10	in place. That has been the very effect that
11	Congress attempted to forestall in requiring
12	quadrennial reviews.
13	Thank you, Mr. Chief Justice.
14	CHIEF JUSTICE ROBERTS: Thank you,
15	counsel. The case is submitted.
16	(Whereupon, at 11:21 a.m., the case
17	was submitted.)
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