



A Word About Programs With ABC Stockholders

The annual meeting of ABC stockholders convened in New York City the morning of May 15. Among the stockholders in attendance — representing 14,926,569 shares of stock — was this writer, whose holdings in the company, as of this time, total two shares.

The much-admired Leonard Goldenson, chairman of the board of our great broadcasting company, was at the meeting. What I admire most about the man is his salary and fringe benefits. Elton Rule, the president of our company, also attended the meeting, held in our studio on West 66th Street.

The board of directors was there. Wilma Soss, the noted champion of corporate democracy, was there. Just about everybody who was anybody in the management of our company was there, with the possible exception of Evelyn Davis, another famed defender of the rights of small stockholders, and the little Hungarian lady who usually asks, "Why don't you put me on television?"

Goldenson and Rule spoke at some length about the company's fantastic performance in 1972. I was not surprised, having seen all the commercials we ran last year. About one minute of their 30-minute report was devoted to programming. After Wilma Soss questioned the chairman and the directors about such important matters as their qualifications and stock options, I was given the floor. The text of my remarks follows:

"This has been a year of great progress. We're all very pleased, and I want to thank all of you gentlemen for a job well done. And I'm sure that next year will be even better. I move that we accept the auditor's report, respectfully request that there be no controversy at this meeting and further move that we adjourn. But first, I have an important question about the business of our company.

"I was disappointed to hear so little discussion about our new products (the fall schedule). Naturally, we stockholders are primarily interested in earnings per share. But as a TV critic, as well as a stockholder, I have an interest in such things. A number of my readers have asked me to ask you, Mr. Goldenson, about the David Cassidy situation.

"It has been reported in the press that there is a plot to get rid of The Partridge Family show. By placing it opposite All in the Family on Saturday nights next fall, David Cassidy is a dead duck. At least this is the interpretation of the majority of my readers concerned about this subject.

"Is there any truth to the rumor that we are trying to get rid of young Cassidy at this time?

"And while I have the floor, I have a few other questions of my own:

"1 — In the light of recent events, do you think we should continue keeping The FBI on? At a time when the organization is suspect, isn't it too controversial for us?

"2 — Wouldn't our ratings on the evening network news go up if Harry Reasoner dyed his hair from silver to brown, as Robert Young has done on Marcus Welby, using Grecian Formula, which is one of our sponsors?

"3 — And, finally, do we have any plans to televise future stockholder meetings as a special for use on our Wide World of Entertainment show? It would be no worse than some of the other specials we run at 11:30 p.m."

I'm not about to reveal Chairman Goldenson's answers to these questions. They may contain corporate secrets which other networks could steal. But because of the wide interest my readers have demonstrated in the David Cassidy case, I will paraphrase the chairman of the board's answer on that issue:

Cassidy is a fine lad. The Partridge Family is a fine show. No, there is no truth to the rumor that ABC has decided to execute this fine show. Saturday night is the one weak night we had last season. It was felt important to start the night's prime-time hours with The Partridge Family, the highest-rated show on Friday night, placing it opposite All in the Family, followed by our new Suspense Theater. The reason: It would give us a lead-in for the night. We think it will take some of the audience, not all of it, naturally, from All in the Family, and give us something we hadn't had on a Saturday night: momentum. The name of the game in TV is momentum.

I thanked the chairman of the board for his candor and gave the floor, the walls and the ceiling back to Wilma Soss.