

PAXSON COMMUNICATIONS CORP  
Form 8-K  
March 16, 2005

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

March 11, 2005

Paxson Communications Corporation

(Exact name of registrant as specified in its charter)

Delaware

1-13452

59-3212788

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

601 Clearwater Park Road, West Palm Beach,  
Florida

33401

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

561-659-4122

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



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**Item 7.01. Regulation FD Disclosure.**

On March 11, 2005, the Registrant announced that it had terminated its agreements with Bear, Stearns & Co., Inc. and Citigroup Global Markets Inc. The Registrant has furnished the press release announcing this termination as Exhibit 99.1 to this Form 8-K.

On March 15, 2005, the independent directors of the Registrant announced that a committee of independent directors of the Registrant continues to consider strategic opportunities for the Registrant. The Registrant has furnished this press release as Exhibit 99.2 to this Form 8-K.

Exhibit 99.1 and Exhibit 99.2 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits.

The following items are furnished as Exhibits to this Report:

99.1 Press release of Paxson Communications Corporation dated March 11, 2005.

99.2 Press release of Independent Directors of Paxson Communications Corporation dated March 15, 2005.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Paxson Communications Corporation

*March 16, 2005*

*By: Richard Garcia*

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*Name: Richard Garcia  
Title: Senior Vice President and Chief Financial Officer  
(Principal Financial Officer)*

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Exhibit Index

| <b>Exhibit No.</b> | <b>Description</b>   |
|--------------------|--|
| 99.1               | Press release of Paxson Communications Corporation                             |
| 99.2               | Press release of Independent Directors of Paxson<br>Communications Corporation |