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# Soros-Backed Investors Buy Dozens of Spanish Language Radio Stations

A group led by former Obama staffer Stephanie Valencia claims the move will help to combat "disinformation"

by **CULLEN MCCUE** — June 8, 2022 in Fake News Media, News, Soros



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A group of Hispanic investors with backing from leftist billionaire George

Soros have purchased 18 radio stations across 10 cities. The deal was worth roughly \$60 million.

The group was founded by former Obama staffer Stephanie Valencia and campaign veteran Jess Morales Rocketto, who worked for both former President Barack Obama and Hillary Clinton.

Acquired stations will now form the Latino Media Network (LMN) and will be led by Valencia. LMN stated it has secured financing from “leading Latino investors” as well as Lakestar Finance, an investment group associated with George Soros.

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Now, after securing more than \$80 million in funding, the project is set to launch.

“We believe in the power and reach of radio and it remains a main source of media for a significant number of our community,” Rocketto told NBC News. “We hope to create relevant content for radio and other audio platforms with content that our community can trust and rely on.”

One of the stations included in the deal is Radio Mambi, a conservative talk radio station in Miami, Florida, that Democrats have long accused of spreading “misinformation” among Hispanic communities, according to *The Washington Examiner*. Radio Mambi has long been known as a staunch anti-communist network, particularly among Cuban exiles.

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The newly Soros-acquired AM and FM radio stations are located in 10 of the country’s largest Latino markets, including Miami, New York, Los Angeles, Chicago, Dallas, San Francisco, Houston and Las Vegas.

“Latinos are constantly trying to navigate the ocean of information. In some cases that is disinformation, in some cases that is very one-sided communication,” Stephanie Valencia said in a statement.

The sales must still meet Federal Communications Commission (FCC) approval before

LMN can fully operate the stations. That process could last well into 2023, Florida's WLRN reported.

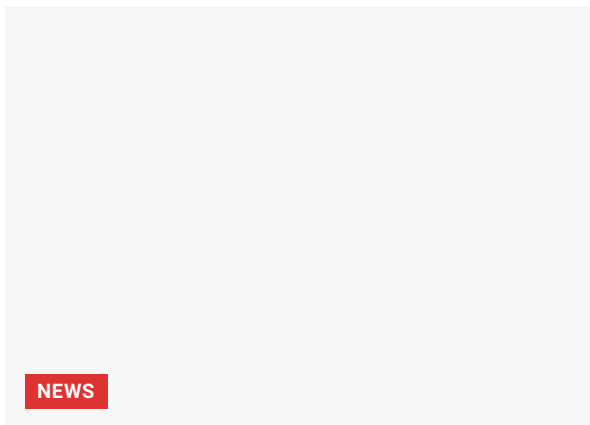
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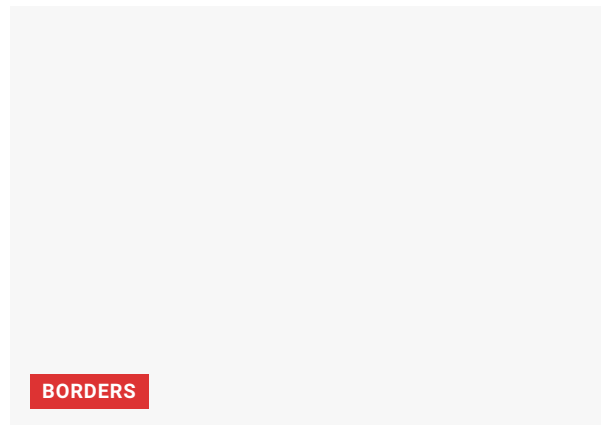
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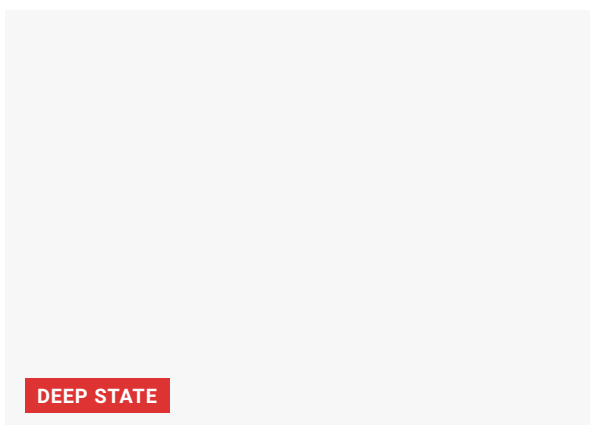
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