January 3, 2000
Volume 17, Issue 1

Leaders
Plan a System to Accommodate Their Lives

Others
Plan Their Lives to Accommodate the System

WHICH ARE YOU?

Leaders look to Broadcast electronics for the industry recognized one-on-one attention they require to help them raise revenue and lower costs.

Broadcast Electronics is the world leader in customized audio content delivery and management systems, which include innovative RF transmitter design and digital studio automation.

Digital Station Automation
Streaming Media Solutions
Satellite, WEB, WAN Tools
Innovative Transmitters

Call TODAY for a FREE System Consultation!
888.232.3268

Leaders Look to BE

Radio Business Report
Voice of the Radio Broadcasting Industry

Radio News

Auction action: FCC ready for more CP bids
After netting $57.8M from its first broadcast auctions, the FCC is getting its cyber-gavel ready to raise more cash.

Your guide to the Y2K-prepped FCC
Goode news: Anti-LPFM sentiment picks up steam on the Hill
Orban to operate on a new Circuit
Swappgate! Public radio stations traded donor names
Microsoft in the cold as Yahoo! remains Real
DG’s Devine investment doesn’t come Scott-free
New EVP Bennett updates RAB business card
Satellite broadcaster gets Sirius with $200M investment
Sliwa sees to it that the Bell tolls for nobody in NYC
Injunction junction: RealNetworks wins C&D against Streambox

RRR FORECAST

Guru-oooyy! Prognosticators see big Y2K ahead
Coen: Radio 2000 revenues up 8-9%
VS&A: Radio gains 9.7% in 2000
S&P: Radio expected to come in a whisker under 12%

MEDIA MARKETS & MONEY

Entravision makes an EXCLent move to wind up 1999
Hispanic TV-radio broadcaster (mostly TV) has greatly increased its radio holdings with its $250M buy of Latin Communications and subsidiary EXCL.

Radio Unica enters Fresno with KFRE-AM
Getting the best of Worcester: Citadel goes super
Norman can’t Waitt to buy more Plains radio stations
Dimeless Streamedia raises $10.2M with IPO
Keeping up with Jones: A look at the books

Broadcast Investments

Radio One, Emmis stocks soar

Digital – not an expense – an investment
Klotz will show your engineering team a digital audio platform that is truly an infrastructure investment—not a capital expenditure!

KLOTZ DIGITAL...You just have to speak to the right people

Call Us

Klotz Digital America, Inc.
5875 Peachtree Industrial Blvd, Suite 340 • Norcross, GA 30092
Phone: 678-966-9900 • Fax: 678-966-9903
The first set of broadcast license auctions (Auctions No. 25 and No. 27) at the FCC ended on a high note earlier this year: 91 winning bids of 118 CPs brought in more than $57.8M worth of net bids (RBR 10/18/99, p. 2). Now the Commission is gearing up for a second auction (Auction No. 28) to settle broadcast licenses that were frozen while the FCC decided upon a method to award CPs. Congress has decreed that all new allocations filed after 7/1/97 must be auctioned.

According to a Public Notice released by the FCC recently, Auction No. 28 is scheduled for March 21 but bidders only have until February 18 to file short-form applications (Form 175). The form may be filed electronically starting February 3.

Upfront payments must be received by 6:00 p.m. ET on March 6 at Mellon Bank in Pittsburgh, PA. Bidders are reminded that payments go to a lockbox number different from the ones used in previous auctions. If you miss the March 6 deadline, you’ll be ineligible to participate in the auction.

Bids starting on March 21 will be accepted only via telephone or electronically, reports the FCC. There will be no on-site bidding. For those electing to bid online, the software packages are available at no charge and must be ordered by March 7. However, if you have purchased software for previous auctions, the packages will not work for this auction as auction software is tailored for a specific auction.

The FCC will hold a free auction seminar February 3 at the Portals Building in DC and a mock auction will be held March 17.

As with Auctions No. 25 and No. 27, applicants with no other mass media interests will receive a 35% discount. Bidders with interest in four or fewer media outlets will receive a 25% credit.—TS

More Congressmen endorse anti-LPFM bill

Reps. Virgil Goode (D-VA) and Greg Walden (R-OR) have added their names to the list of Congress members supporting a bill to squash any FCC hope of passing a new low-power FM radio service.

The Radio Broadcasting Preservation Act (H.R. 3439), which was introduced by Rep. Mike Oxley (R-OH) in November, would prohibit the FCC from establishing rules to authorize LPFM and void any LPFM license “issued pursuant to such rules” (RBR 11/22/99, p. 2).

Reps. Oxley and Cliff Stearns (R-FL) have already ordered the FCC to compile a report on how LPFM could be implemented without interference to existing full-power FM stations.—TS
What's BuyMedia.com done for your station lately?

BuyMedia.com Performance

Last Year
$1 million a day
30,000 station orders

This Year
$500 million
85,000+ station orders

Next Year
$1 billion+
175,000+ station orders

BuyMedia.com is bringing in big-time revenue for radio and TV stations across the country. Buyers in 900 cities use our site to gain access to your station. From there, the avail requests pour into your office, and you close the deals. Easy.

Almost too easy.

It's the same way you've always done business, only with less work on your part. Best of all, the sales commission is just 3% on all orders.

BuyMedia.com is a superstar on your sales team. So keep an eye on your fax machine. You might be surprised.
Dennis Cullinane

DG raises $3.75M
Chairman Scott Ginsburg and CEO Matthew Devine have put more of their own cash on the line at DG Systems (O:DGIT). They, along with Pequot Capital Management and Technology Crossover Ventures, paid $3.75M 12/23/99 to buy more of the company's stock in a private placement for $5.171 per share.—JM

Shareholders give Viacom/CBS merger thumbs up
In votes 12/29, shareholders overwhelmingly approved plans to merge CBS (N:CBS) into Viacom (N:VIA & VIA.B). The deal still needs approval from both the FCC and the DOJ, so no closing date has been set.—JM

RAB's Bennett promoted to EVP
Former SVP, National Marketing, Mary Bennett has been promoted to EVP, National Marketing. Gary Fries, President/CEO, says, "I'm very pleased that the right person was already within our ranks. Mary's energy and enthusiasm for radio will continue to propel us forward in our on-going campaign to extol the values of radio advertising." As EVP, Bennett will spearhead all of RAB's national marketing efforts to win advertisers over to the medium.—KM

USA Net to launch "News Talk Live"
Beginning Q1, USA Radio Network is planning to launch "USA NewsTalk Live," a three-hour hybrid of breaking news, sports, entertainment, headlining guests and call-ins. The live show, aimed at providing an alternative to political drive-time programming, will air M-F 4-7P ET on a cash-barter basis.—CM

CBS stocks up on SportsLine.com
CBS (N:CBS) exercised options to buy an additional 380K shares of SportsLine.com (O:SPLN), bringing CBS' stake to 4.04M shares. The options allowed CBS to buy the new shares for $20 each—a total of $7.6M—while Sportsline's stock has been trading for $50 or more.—JM

CRL to buy Orban
In a deal expected to close late this month, Tempe, AZ-based Circuit Research Labs (CRL) is buying Orban, Inc. from Harman Industries (N:HAR) for $15M. Orban is known for its OVI(TM) series of audio processors and Audley audio production units. Glenn Serafin of Serafin Bros. Brokerage advised CRL in the deal.

"Harman is heavily into consumer electronics. They make JBL and they also have a big business in sound systems at event sites—stadiums, arenas. Within the last 12 months, they have obtained some huge automotive electronics contracts—Audi, BMW and Porsche," Serafin tells RBR. "So, they've really focused on that end of the market. Orban was really very small in comparison to Harman's total worldwide revenues. So, they're focusing more on their consumer stuff."

After the deal closes, the two companies will operate together as a public company (CRL is sold OTC/BB:CRLJ), with the two plants continuing full operation in Tempe and San Leandro, CA. The combined companies will offer a broader range of product to customers, with CRL focused in analog equipment; Orban in digital. CRL CEO Jay Brentlinger says the Orban name will stay, along with founder Bob Orban and all Orban employees.

Plans are to increase R&D in Webcasting applications. Orban's Optimod 6200 is already directed towards Webcast signal processing (MBR Nov, p. 18).—CM

Yahoo! not dumping RealAudio for Windows Media player
After more than four years using RealNetworks' (O:RNWK) RealAudio streaming player, Yahoo! Broadcast (formerly Broadcast.com—RBR 4/12/99, p.6—and AudioNet) was just about to transition all 400+ streaming radio stations over to Microsoft's Windows Media format and player—until a last-minute deal was struck 12/23. A disagreement on fees charged for hosting media streams was apparently the bone of contention. Now both will be offered affiliate stations and listeners.

According to recent reports, several radio station staffers say Yahoo! Broadcast warned affiliates to "be ready for a period of potential confusion as listeners encounter broken hyperlinks and missing bookmarks pegged to their RealAudio stream." RealNetworks stock dropped 16% the next day.

Jay Wampold, Director of Communications, RealNetworks denied the rumor, although many Yahoo! Broadcast affiliates had already been transitioned to Windows Media: "RealNetworks has a very good and ongoing relationship with Yahoo. RealNetworks categorically denies these rumors."

Broadcast.com President Mark Cuban was unavailable for comment, however, a Yahoo! (O:YHOO) spokesperson offered, "It's Yahoo's sort of stance not to comment on any kind of rumor or speculation, so whether it be true or false, they wouldn't comment on it either way."—CM

Public radio fined for name-swapping
RBR first reported about the name-swapping scandal in July when as many as 30 Public Broadcast Service (PBS) television stations were found to have bought, sold or traded donor lists with political parties through third party brokers (RBR 7/26/99, p. 4).

And now a radio station has been added to that list. Minnesota Attorney General Mike Hatch has filed a lawsuit, claiming Minnesota Public Radio also violated charity laws by sharing (but not selling) its donor lists with the Democratic National Committee and other organizations.

According to the lawsuit filed in Ramsey County District Court, 3M member names, addresses and phone numbers have been disclosed for fund-raising solicitations. The suit also states that members did not have enough information as to how their personal information was going to be used with other groups, and thus is fraudulent under the state's charity laws.

Rep. Billy Tauzin (R-LA) has threatened to outlaw the practice of name-swapping as it "threatens the integrity of public broadcasting," he announced during a congressional hearing last July.—TS
Karmazin, Mays & Liggins to announce Minority Investment Fund

Look for an announcement soon that CBS (CBS) CEO Mel Karmazin, Clear Channel (CLX) CEO Lovry Mays, Radio One (ROIA) CEO Alfred Liggins and other broadcasters are launching a Minority Investment Fund with capital in the hundreds of millions of dollars. RBR has learned that the fund, likely to be announced the first week of November, will be managed by Chase Manhattan Bank and headed by Reg Hollinger, Chase's Managing Director/Global Media and Telecommunications Group. Neither he nor anyone else will say much officially about the fund, apparently because it's still unclear which other broadcasters will come on board. If broadcasters and Chase's own investment arm don't come up with all of the cash needed, other big investors may be invited to participate, too.
Sirius Satellite Radio gets $200M capital injection

New York-based private investment bank The Blackstone Group has purchased $200M worth of newly issued preferred stock of Sirius Satellite Radio (O:CDRD). The junior convertible preferred stock will yield an annual dividend of 9.2% and can be converted to common stock for $34 per common share.

"Blackstone has a preeminent reputation and a successful record in telecommunications investments," says David Margolese, CEO/Chairman, Sirius.

"We are delighted to have them as an investor in Sirius, partnering with us to bring the first digital satellite radio service to motorists throughout the United States."

The Blackstone Group purchased the stock using its Blackstone Capital Partners III fund which has approximately $4B in equity capital. With this new deal, Sirius has, to date, raised $1.2B. The deal is expected to close by mid-January 2000.—KM

Temporary injunction granted against Streambox

The US District Court in Seattle issued a temporary restraining order 12/23/99 against Streambox, Inc., preventing it from continuing to "market, sell, dispose of, license, lease, transfer, reproduce, develop or manufacture any version of the Streambox Ripper or Streambox VCR computer programs" and any other product that circumvents RealNetwork's technological security measures.

On 12/21/99, Seattle-based RealNetworks (O:RNWK) filed a complaint against Redmond, WA-based Streambox for violation of The Digital Millennium Copyright Act. In the complaint, RealNetworks alleged that the Streambox Ripper converts RealAudio to Windows Media Audio (WMA); this format allows end users to copy, store or distribute the audio.

VP, Government Affairs, RealNetworks, Inc., Alex Alben says the company is pleased that the judge granted a temporary injunction. "Both our lawsuit and the judge's actions demonstrate the importance of intellectual property rights in the digital age."—KM

The latest Art Bell saga:
Sliwa commandeers WABC

Curtis Sliwa, founder of The Guardian Angels and WABC-AM NY show host, obviously doesn't like Art Bell. On 12/23, amidst Bell's late night "Coast to Coast AM," Sliwa took control of the feed at WABC and talked repeatedly over Bell (his show airs previous) and his callers. This, while all long distance lines were down to and from Pahrump, NV (Bell's studio and home). Bell could only air local callers. After an hour of this, the show went to tape. He's the antichrist of talk radio, "How lame," "this guy sounds like a three-eyed cousin fornicator" and "What a luscious" were some of Sliwa's comments superimposed over the first hour.

"I didn't just take over the show for an hour, I knocked it completely off the air for the second hour," explained Sliwa. "The first hour I was doing my own commentary over his show. When it came to the 2A hour, he said he was going to tape...then we were off the air completely for the next hour—no transmission from the Lodi tower [WABC's antenna complex in NJ]—period," says Sliwa, who claims responsibility for not only killing Bell's show, but also the station's 50kW signal. "WABC was off for 52 minutes from 2:10 to 3:02. I threatened that I was going to knock him off the air, and I successfully did it."

And you weren't promptly fired for this? "I still have my job—Phil Boyce, WABC PD is constantly on my case when I'm bashing and trashing Art Bell because Premiere starts complaining. They switched me to mornings to cover for the Rocky Allen show, which is on sabbatical. For now, I'm on right after Art."

"Somewhere along the lines, I've got to think that Phil Boyce enjoys the fact that it generates a fair amount of publicity in that city," Premiere President/COO Kraig Kitchin responded to RBR. "I think they allow Curtis to do the one thing that can be helped here, which is to generate publicity around it. Art is #1 P12+, so he's also good for the station."

"He's [Sliwa] had a history of doing that from time to time. I think the thing that ticked him off is that he's lost an hour to Art because Art was so popular," Alan Corbeth, Premiere's VP of Talk, told RBR. "As far as we're concerned, WABC is its own voice. Everybody over there has been very good friends. They've been our outlet in New York, and basically, we don't have any complaints. We wish that didn't happen, but on the other hand, the more it does happen, the more foolish and little Curtis actually looks."

Said Sliwa: "I used to be on at 10P-2A and then they gave Art one of the hours—from 1-2A. That's always been sort of a vendetta that I've had out for him. Most of our listeners remember how I introduced Art Bell—I welcomed him. And two months later, he's talking personally with Boyce wanting that hour from me. I sort of rolled out the red carpet and then he 'Pearl Harbored' me. So at that point, I declared 'Radio Jihad' and we've been at war ever since."

Bell told RBR he holds no grudge against Curtis, although he is not looking forward to Sliwa's promised protests at Bell's 1/11 appearance on NBC's Today Show talking about his "Global Superstorm" book. "I think the whole thing is silly," he said. "When we decided to start the show earlier, I talked to Phil and I asked him if he was picking it up and he said yes. We talked to every affiliate on our list. WABC is a big business. They do things not on what I or Curtis say, but move on money and ratings."

Sliwa says he's really heated up from Bell's Y2K special on New Year's Eve, starting 10P ET: "That's my time slot. Contractually, he cannot nudge me out of my time slot." So, he's planned another sabotage for Bell's extra-long millennium broadcast on New Year's Eve beginning 10P ET: "I have told management that I am going to broadcast on 12/31 even if I have to go to the tower in Lodi and broadcast from there—I know how to do it. Just because he wants to spread more chaos just before the ball drops doesn't mean that I have to contribute to it. The suits aren't going to be around—they're already out at their dachas, at their compounds in semi-vacation waiting for Y2K to hit. They're in their bunkers. There's going to be me, an engineer [CE Kevin Plum] and the feed from Art Bell. What do you think the chances are that I'm not going to be able to cut off Art Bell? (At presstime: I wonder if he will?)—CM
Forecasting gurus are unanimous: Y2K will dawn bright for radio

By Jack Messmer

Radio may have been a little late arriving on the scene for the past millennium, but what an impact it had! A good case could be made that radio was second only to the printing press in its impact on communication between people. Although the technology to transmit the human voice through the air wasn’t implemented until the 1920s, radio had an immediate impact on society—allowing people in remote areas immediate access to the same news, information and entertainment as those in the major population centers and making it possible to distribute news around the globe in an instant.

As the first “electronic medium,” radio set the stage for a dramatic growth in the number of news and entertainment sources which would be available to the public before the 20th Century came to a close: Television, cable TV, video players, personal video cameras, DVD, CB radios, cellular phones, pagers, Palm Pilot personal digital devices, computers, dial-up computer bulletin boards, the Internet, streaming audio, streaming video and anything else you might think of which is associated with “The Information Age.”

Radio’s obituary has been written many times. Internet streaming is only the latest competitor which some pundits believe will bring about the death of radio. Those pundits were preceded by other pundits who de-

Bob Coen’s Advertising Forecast

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>National</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Big 4 TV nets</td>
<td>4.0%</td>
<td>7.0%</td>
<td>7.0%</td>
<td>9.0%</td>
</tr>
<tr>
<td>Spot TV</td>
<td>4.0%</td>
<td>4.0%</td>
<td>2.5%</td>
<td>8.0%</td>
</tr>
<tr>
<td>Cable TV</td>
<td>12.0%</td>
<td>15.0%</td>
<td>20.0%</td>
<td>15.0%</td>
</tr>
<tr>
<td>Syndication TV</td>
<td>7.0%</td>
<td>8.0%</td>
<td>8.0%</td>
<td>8.0%</td>
</tr>
<tr>
<td>Radio (net &amp; spot)</td>
<td>7.5%</td>
<td>9.0%</td>
<td>10.0%</td>
<td>8.0%</td>
</tr>
<tr>
<td>Magazines</td>
<td>5.5%</td>
<td>6.5%</td>
<td>5.5%</td>
<td>7.5%</td>
</tr>
<tr>
<td>Newspapers</td>
<td>6.5%</td>
<td>6.5%</td>
<td>10.0%</td>
<td>8.0%</td>
</tr>
<tr>
<td>Direct mail</td>
<td>6.0%</td>
<td>4.0%</td>
<td>5.0%</td>
<td>7.0%</td>
</tr>
<tr>
<td>Yellow pages</td>
<td>7.0%</td>
<td>7.0%</td>
<td>7.0%</td>
<td>8.0%</td>
</tr>
<tr>
<td>Other national media</td>
<td>6.0%</td>
<td>8.3%</td>
<td>6.7%</td>
<td>8.0%</td>
</tr>
<tr>
<td>Total National</td>
<td>6.0%</td>
<td>6.4%</td>
<td>7.2%</td>
<td>9.1%</td>
</tr>
<tr>
<td>Local</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Newspapers</td>
<td>4.5%</td>
<td>5.0%</td>
<td>4.5%</td>
<td>6.0%</td>
</tr>
<tr>
<td>TV</td>
<td>5.0%</td>
<td>5.0%</td>
<td>3.5%</td>
<td>8.5%</td>
</tr>
<tr>
<td>Radio</td>
<td>6.0%</td>
<td>9.0%</td>
<td>13.0%</td>
<td>9.0%</td>
</tr>
<tr>
<td>Yellow pages</td>
<td>4.0%</td>
<td>5.0%</td>
<td>5.4%</td>
<td>6.0%</td>
</tr>
<tr>
<td>Other local media</td>
<td>5.0%</td>
<td>5.7%</td>
<td>8.2%</td>
<td>8.0%</td>
</tr>
<tr>
<td>Total Local</td>
<td>5.0%</td>
<td>5.7%</td>
<td>6.1%</td>
<td>7.1%</td>
</tr>
<tr>
<td>Grand Total</td>
<td>5.5%</td>
<td>6.1%</td>
<td>6.8%</td>
<td>8.3%</td>
</tr>
</tbody>
</table>


1/3/00 RBR
**Veronis, Suhler & Associates Forecasts**

### Growth of Local Radio Advertising Expenditures 1993-2003

  - (five year figures are compound annual growth)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Television</td>
<td>11.2%</td>
<td>4.7%</td>
<td>10.5%</td>
<td>2.1%</td>
<td>6.6%</td>
<td>7.0%</td>
<td>3.7%</td>
<td>10.8%</td>
<td>1.4%</td>
<td>6.7%</td>
<td>4.0%</td>
<td>5.3%</td>
</tr>
<tr>
<td>Radio</td>
<td>11.3%</td>
<td>7.7%</td>
<td>8.2%</td>
<td>10.0%</td>
<td>11.7%</td>
<td>9.8%</td>
<td>12.1%</td>
<td>13.7%</td>
<td>8.4%</td>
<td>7.7%</td>
<td>6.7%</td>
<td>9.7%</td>
</tr>
<tr>
<td>Subscription video</td>
<td>4.5%</td>
<td>15.0%</td>
<td>13.6%</td>
<td>13.1%</td>
<td>12.1%</td>
<td>11.6%</td>
<td>13.7%</td>
<td>11.5%</td>
<td>11.3%</td>
<td>10.5%</td>
<td>9.8%</td>
<td>11.3%</td>
</tr>
<tr>
<td>Entertainment*</td>
<td>9.4%</td>
<td>3.8%</td>
<td>6.5%</td>
<td>4.5%</td>
<td>9.7%</td>
<td>6.8%</td>
<td>6.5%</td>
<td>9.3%</td>
<td>7.6%</td>
<td>5.9%</td>
<td>6.0%</td>
<td>7.1%</td>
</tr>
<tr>
<td>Newspapers</td>
<td>6.4%</td>
<td>5.3%</td>
<td>5.1%</td>
<td>7.1%</td>
<td>5.7%</td>
<td>5.9%</td>
<td>5.6%</td>
<td>7.5%</td>
<td>5.8%</td>
<td>5.7%</td>
<td>5.2%</td>
<td>6.0%</td>
</tr>
<tr>
<td>Consumer books</td>
<td>7.7%</td>
<td>3.0%</td>
<td>3.2%</td>
<td>0.6%</td>
<td>5.6%</td>
<td>4.0%</td>
<td>6.2%</td>
<td>6.3%</td>
<td>6.2%</td>
<td>5.7%</td>
<td>5.3%</td>
<td>5.9%</td>
</tr>
<tr>
<td>Consumer magazines</td>
<td>5.9%</td>
<td>4.6%</td>
<td>4.2%</td>
<td>6.7%</td>
<td>4.8%</td>
<td>5.2%</td>
<td>6.3%</td>
<td>8.1%</td>
<td>2.7%</td>
<td>5.3%</td>
<td>5.0%</td>
<td>5.5%</td>
</tr>
<tr>
<td>Internet**</td>
<td>19.4%</td>
<td>82.1%</td>
<td>64.0%</td>
<td>78.3%</td>
<td>46.5%</td>
<td>56.3%</td>
<td>40.7%</td>
<td>27.8%</td>
<td>19.5%</td>
<td>16.2%</td>
<td>15.7%</td>
<td>23.6%</td>
</tr>
<tr>
<td>Biz-to-biz communication</td>
<td>9.7%</td>
<td>9.2%</td>
<td>9.2%</td>
<td>10.7%</td>
<td>5.5%</td>
<td>8.8%</td>
<td>3.7%</td>
<td>8.0%</td>
<td>7.7%</td>
<td>6.0%</td>
<td>5.8%</td>
<td>6.2%</td>
</tr>
<tr>
<td>Prof./educ. publishing</td>
<td>4.7%</td>
<td>6.0%</td>
<td>11.9%</td>
<td>7.6%</td>
<td>6.3%</td>
<td>7.3%</td>
<td>5.9%</td>
<td>6.5%</td>
<td>6.6%</td>
<td>6.5%</td>
<td>6.1%</td>
<td>6.3%</td>
</tr>
<tr>
<td>Biz info. Services</td>
<td>6.0%</td>
<td>6.7%</td>
<td>7.9%</td>
<td>7.5%</td>
<td>7.0%</td>
<td>7.0%</td>
<td>7.6%</td>
<td>8.3%</td>
<td>7.5%</td>
<td>7.2%</td>
<td>6.9%</td>
<td>7.5%</td>
</tr>
<tr>
<td>Yellow pages</td>
<td>3.2%</td>
<td>4.2%</td>
<td>6.0%</td>
<td>5.3%</td>
<td>5.0%</td>
<td>4.7%</td>
<td>5.8%</td>
<td>5.6%</td>
<td>5.4%</td>
<td>5.5%</td>
<td>5.4%</td>
<td>5.6%</td>
</tr>
<tr>
<td>Outdoor</td>
<td>8.0%</td>
<td>8.2%</td>
<td>7.3%</td>
<td>8.8%</td>
<td>9.1%</td>
<td>8.3%</td>
<td>7.9%</td>
<td>8.7%</td>
<td>7.9%</td>
<td>7.3%</td>
<td>7.4%</td>
<td>7.9%</td>
</tr>
<tr>
<td>Consumer promotion</td>
<td>6.6%</td>
<td>5.3%</td>
<td>1.1%</td>
<td>4.2%</td>
<td>4.0%</td>
<td>4.2%</td>
<td>4.7%</td>
<td>4.9%</td>
<td>4.9%</td>
<td>4.6%</td>
<td>4.5%</td>
<td>4.7%</td>
</tr>
<tr>
<td>Biz-to-biz promotion</td>
<td>5.3%</td>
<td>7.9%</td>
<td>5.5%</td>
<td>22.7%</td>
<td>7.5%</td>
<td>9.6%</td>
<td>10.0%</td>
<td>11.8%</td>
<td>8.6%</td>
<td>7.5%</td>
<td>6.8%</td>
<td>8.9%</td>
</tr>
<tr>
<td>Direct mail</td>
<td>8.7%</td>
<td>10.9%</td>
<td>5.0%</td>
<td>6.9%</td>
<td>7.4%</td>
<td>7.8%</td>
<td>6.5%</td>
<td>5.5%</td>
<td>6.5%</td>
<td>6.5%</td>
<td>6.9%</td>
<td>6.4%</td>
</tr>
<tr>
<td>Event sponsorships</td>
<td>14.9%</td>
<td>10.6%</td>
<td>15.4%</td>
<td>9.4%</td>
<td>14.5%</td>
<td>12.9%</td>
<td>11.8%</td>
<td>15.8%</td>
<td>8.0%</td>
<td>10.5%</td>
<td>8.6%</td>
<td>10.9%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>7.4%</td>
<td>7.0%</td>
<td>7.5%</td>
<td>8.3%</td>
<td>7.9%</td>
<td>7.6%</td>
<td>7.8%</td>
<td>9.1%</td>
<td>7.1%</td>
<td>7.1%</td>
<td>6.6%</td>
<td>7.5%</td>
</tr>
</tbody>
</table>

*Entertainment includes movies, home video, recorded music and computer games
**Formerly called consumer online

Source: Veronis, Suhler & Associates, Wilkofsky Gruen Associates

1/3/00 RBR
declared in the 1950s that TV would kill radio and those a few decades later who predicted that home VCRs would kill both TV and radio.

Having demonstrated that forecasters are not always right, we now present the forecasts of some of the pundits who follow the media industries and try to predict what's going to happen, dollar-wise, for each medium. Should you take their forecasts with a grain of salt? The forecasters themselves note that there are no guarantees and that their predictions could be radically altered by unforeseen circumstances, such as market-meddling by Washington lawmakers and policymakers. (Don't forget, the early '90s recession was primarily the result of some tinkering by banking regulators, not market forces.)

Once in a millennium
It's difficult to compare the year 2000 to the last millennium year. Most current media didn't exist in 1000 and we haven't been able to find any statistics on whether town criers saw a boost in income associated with euphoria over the start of Christendom's second millennium.

In any case, millennium-inspired ad campaigns haven't proven to be as big a factor as many ad industry pundits had predicted a year ago. In most cases, it seems, campaigns with a Y2K theme have been by advertisers who would have similar ad blitzes, regardless of the year.

The lack of a millennium ad bump-up hasn't been a problem, though, thanks to a virtually new category—virtual companies selling virtual products who have a virtually unlimited appetite for ad spending (so long as Wall Street continues to bid up the prices of companies with virtually no revenues and absolutely no cash flow). We're referring, of course, to the dot-com companies—the vast array of startups (most didn't even exist in 1998) which burst on the scene in 1999 with ad campaigns designed to drive people to their Internet sites to either buy something or look at an ad while getting something for free.

Francis L'Esperance

"The Internet/new media is lifting all boats. It's helping all advertising," noted Bob Coen, Sr. VP, Director of Forecasting, Universal-McCann, as he explained to the PaineWebber Media Conference why he and other forecasters had underestimated 1999 ad spending (RBR 12/13/99, p. 3).

Proving that forecasting is an inexact science, Coen and others had overestimated a year ago the impact that the Asian financial crisis would have worldwide. When they made their 1999 forecasts, Japan's financial woes had spread throughout Asia and were threatening to extend worldwide. In what may have been a related move, or merely an inevitable dose of reality, Russia had been forced to dramatically devalue its currency and its newly built banks began collapsing like dominoes. Many economists feared that not even the best efforts of the US Federal Reserve and European central banks would be able to prevent a worldwide cascade of financial retreats.

Then, it just ended. No one really knows why, but the crisis bottomed out. Japan and Russia began climbing slowly out of their financial holes—and the other countries which had been affected began even faster rebounds. The US economy escaped the turmoil and grew (in real terms) at twice the rate which had been
As a result, Coen and other forecasters had to revise their estimates upward. As the chart on page seven shows, Coen raised his estimate of total ad spending (local and national across all media) from a 5.5% gain forecast before 1999 began, to 6.1% at mid-year to an indicated gain of 6.8% (to $215.2B) as the year drew to a close. The biggest gainers were media which were already enjoying above-average growth: radio and cable TV. Coen had to raise his forecast for local radio from 6% to 9% to 13%.

Covering a far wider array of communications industries than the other forecasters in RBR’s annual report, the investment bankers and analysts at Veronis, Suhler & Associates have the added disadvantage of having to complete their forecasts by October so they can be published in book form by each year’s end.

A year ago (RBR 1/11/99, p. 9), Director Francis L’Esperance and his colleagues in VS&A’s broadcasting, cable, film and music division had forecast that US radio revenues would grow 9% in 1999 and 13% in 2000. They’ve now revised those estimates to 12.1% in 1999 and 13.7% in 2000. Detailed charts appear on page eight.

Perhaps most important is what the gurus see happening after the millennium year passes. Despite a drop off in the annual rate of growth, VS&A is projecting continued steady growth in radio revenues (see chart, p. 8). Even more optimistic is S&P’s Donald, who sees radio continuing its double-digit growth rate through 2004 (see chart, below). Coen only forecasts one year at a time, so we’ll have to wait until December to get his first take on 2001.

### S&P revenue trends and forecasts*

(Billions of dollars)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Broadcast TV ad sales</td>
<td>$27.9</td>
<td>$31.3</td>
<td>$36.9</td>
<td>$39.2</td>
<td>$42.3</td>
<td>$48.0</td>
<td>$50.5</td>
<td>$54.6</td>
<td>$57.7</td>
<td>$63.6</td>
</tr>
<tr>
<td>Radio ad sales</td>
<td>$11.5</td>
<td>$12.4</td>
<td>$13.5</td>
<td>$15.4</td>
<td>$17.5</td>
<td>$19.6</td>
<td>$21.8</td>
<td>$24.2</td>
<td>$26.7</td>
<td>$29.8</td>
</tr>
<tr>
<td>Broadcast total</td>
<td>$39.4</td>
<td>$43.7</td>
<td>$50.4</td>
<td>$54.6</td>
<td>$59.7</td>
<td>$67.6</td>
<td>$72.3</td>
<td>$78.8</td>
<td>$84.4</td>
<td>$93.4</td>
</tr>
<tr>
<td>Cable subscriptions</td>
<td>$15.2</td>
<td>$17.0</td>
<td>$18.4</td>
<td>$20.3</td>
<td>$22.5</td>
<td>$24.7</td>
<td>$27.8</td>
<td>$30.5</td>
<td>$34.1</td>
<td>$37.4</td>
</tr>
<tr>
<td>Cable ad sales</td>
<td>$5.1</td>
<td>$6.4</td>
<td>$7.5</td>
<td>$9.1</td>
<td>$12.1</td>
<td>$15.3</td>
<td>$18.9</td>
<td>$22.5</td>
<td>$25.5</td>
<td>$31.1</td>
</tr>
<tr>
<td>Other cable revenues</td>
<td>$9.1</td>
<td>$9.9</td>
<td>$11.1</td>
<td>$12.6</td>
<td>$14.2</td>
<td>$16.7</td>
<td>$19.4</td>
<td>$22.7</td>
<td>$26.8</td>
<td>$31.2</td>
</tr>
<tr>
<td>Cable total</td>
<td>$29.4</td>
<td>$33.3</td>
<td>$37.0</td>
<td>$42.0</td>
<td>$48.8</td>
<td>$56.7</td>
<td>$66.1</td>
<td>$75.7</td>
<td>$86.4</td>
<td>$99.7</td>
</tr>
</tbody>
</table>

### Ad revenue year on year % growth

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>TV</td>
<td>12.1%</td>
<td>18.0%</td>
<td>6.2%</td>
<td>7.9%</td>
<td>13.6%</td>
<td>5.2%</td>
<td>8.1%</td>
<td>5.7%</td>
<td>10.3%</td>
</tr>
<tr>
<td>Radio</td>
<td>8.2%</td>
<td>8.7%</td>
<td>14.2%</td>
<td>13.5%</td>
<td>11.9%</td>
<td>11.4%</td>
<td>10.8%</td>
<td>10.6%</td>
<td>11.6%</td>
</tr>
<tr>
<td>Cable</td>
<td>25.5%</td>
<td>17.2%</td>
<td>21.3%</td>
<td>33.0%</td>
<td>26.4%</td>
<td>23.5%</td>
<td>19.0%</td>
<td>13.3%</td>
<td>22.0%</td>
</tr>
</tbody>
</table>


Source: Standard & Poor’s, historical data from RAB, TVB, A.C. Nielsen, Cablevision, Broadcasting & Cable
You needed to see sales figures for your whole team on one page...

The traffic manager insisted it was impossible. The office manager said you'd need to hire a temp. Corporate was screaming for the data.

But then you called Joe at CBSI and described what you needed.

Top-level summaries, plus enough detail by the salesperson to let you spot emerging problems. Up-to-the-minute data. Percentages would be nice, for tracking their performance against goals. And please, not something that you had to be a computer genius to understand.

Joe showed you how to design the ideal report, with everything you asked for in a format that made sense. And he made sure that it was point-and-click simple to launch, review and print.

CBSI's customer relations group is full of people like Joe. Committed radio pros who understand your deadlines and dilemmas, and can help you uncover the data you need to meet them head-on. With their toll-free help, you'll be mining mission-critical sales information in your CBSI software in no time, and keep everyone from AEs to VPs smiling.

Call to find out what CBSI can do for you, and ask about our flexible, easy-to-use reporting tools.

cbsi
Custom Business Systems Inc
Delivering Sound Solutions
800 547 3930
www.cbsi.org
EXCL sold to Entravision in last mega-deal of the 20th Century

Station trading ended 1999 in fine fashion, with yet another mega-deal. Entravision, until now primarily a TV company, announced a deal 12/22/99 to buy Latin Communications Group (LCG) for $250M. LCG's biggest asset, by far, is the EXCL Communications radio group. RBR estimates that it accounts for around $210M of the price tag. Entravision already owns six radio stations, all in markets where it also owns TV stations: Palm Springs, CA, El Centro, CA, and El Paso, TX. All except KAMP-AM & KWST-FM El Centro have Spanish formats. All of Entravision's 16 TV stations are Univision network affiliates. The only market overlaps with EXCL's 17 radio stations are in Washington, DC, where EXCL owns WACA-AM and Entravision owns a low-power TV station, Denver, where EXCL owns KNXK-AM & KJMN-FM and Entravision owns KCEF-TV (Ch. 50), and Monterey-Salinas, CA, where EXCL owns KVRG-AM & FM & KLOC-FM and Entravision owns KSMS-TV (Ch. 67).

In addition to the radio group, the LCG acquisition will give Entravision its first newspaper, New York City's el diario. Noting that "Spanish language advertising in the US continues to grow at approximately three times the rate of the general market," Entravision CEO Walter Ulloa said the LCG acquisition will allow his company "to aggressively expand in the important radio segment as a complement to our strength in television." He also indicated that EXCL's management team, headed by Athena Marks, will remain in place.

LCG is owned by Roy E. Disney's Trefoil Latin Investors, General Electric Investments, the New York State Pension Fund and other private investors.

Southern Broadcast Group, LLC has agreed to purchase the assets of radio stations

WBHB-AM and WRDO-FM
Fitzgerald, Georgia

WKAA-FM and WKZZ-FM
Ocilla, Georgia
Tifton, Georgia

from M&M Broadcasting, Inc. for $2.0 Million Cash*

Scott M. Knoblauch and George R. Reed of Media Services Group, Inc. assisted the Seller in this transaction.
3948 S. Third St., Jacksonville Beach, FL 32250
Tel: (904) 285-3239 Fax: (904) 285-5618
E-mail: mksconsulting@compuserve.com
www.mediaservicesgroup.com

MEDIA SERVICES GROUP, INC.
ACQUISITIONS • VALUATIONS • FINANCING • CONSULTATION
San Francisco • Philadelphia • Dallas • Washington • Kansas City • Providence • Salt Lake City • Jacksonville • Richmond

*Pending FCC Approval

Unica enters Fresno

Fresno may be Arbitron market #65, but it has such a large Hispanic population that even Infinity (N:INF) programs three of its seven stations in Spanish. Joaquin Blaya's Radio Unica (O:UNCA) is entering the market with a deal to buy Henry Pappas' KFRE-AM for an as-yet-undisclosed price. An LMA began New Year's Day. Pappas is moving "Art Bell." "The Radio Detective" and most of KFRE's weekend programming to his News/Talk KMRF-FM.

Citadel scores in Worcester

Just a few days after cutting a deal to buy two FMs in Worcester, MA (RBR 12/13, p. 6), Larry Wilson's Citadel Communications (O:CITC) has a $14.25M deal to add WWFX-FM. The seller is Jeff Wilks' Wilks Broadcast Acquisitions Inc. Broker: Mike Bergner. Bergner & Co.

Waitt adds stations

It seems Gateway Computer (N:GTW) billionaire Norman Waitt Jr. just can't own enough stations in the Plains States. In his latest move, Waitt Radio has agreed to buy KTCH-AM & FM Wayne, NE for $3.5M and LMA KENFM Norfolk, NE. All are owned by Gene Koehn. Broker: Dick Chapin. Chapin Enterprises

IPO raises $10.2M

Streamedia Communications (O:SMILU), whose business plan reads a lot like the history of Broadcast.com, sold 1.2M units (1 share of stock/1 warrant) at $8.50 each 12/21/99 and the units have since traded as high as $12.50. If all goes according to plan, Streamedia will team with broadcasters and others, as well as develop its own audio and video products, to stream on the Internet. So far, though, the New York-based start-up has spent $1.4M and has yet to book its first dime of revenues. Underwriters: Institutional Equity Corporation, Capital West Securities.
Jones IPO will fill coffers for expansion

Fresh from selling his cable TV system empire to Comcast (N:CCZ), Glenn Jones is moving to build another empire from the parts that he kept—radio and cable TV programming and repping, plus (of course) the Internet.

Although proceeds from the pending $86M IPO will be used to pay down debt, fund Internet ventures and pay cable systems to carry Jones’ Great American Country (GAC) channel, the SEC filing makes it clear that Jones International Networks Ltd. is on the prowl for acquisitions.

"An important part of our business strategy is to pursue acquisitions and ventures that enhance our existing businesses or provide entry to new related businesses," the company said in its SEC filing. "Our recent acquisitions of Broadcast Programming in August 1999 and MediaAmerica in July 1998 demonstrate this strategy. Broadcast Programming, which we acquired for $20.9M, owns and distributes two high-growth syndicated radio programs, 'Delilah' and 'Neon Nights,' and provides a wide spectrum of programming and programming consulting services to approximately 800 radio stations. MediaAmerica, which we acquired for $26.7M in cash and $6M of Class A Common Stock, operates a network radio advertising sales business and owns several syndicated radio programs."

In all, Jones says it produces or licenses over 2,000 hours of original radio programming weekly, including 12 24-hour formats and 19 syndicated programs. In cable TV, it operates GAC and, in a joint venture with Cox Communications (N:COX), the Product Information Network (PIN)—a cable infomercial channel. Its rep company sells network advertising for more than 90 radio programs or services and the two cable channels. Beginning in early 2000 it will also begin repping Internet sites (both internally and for other companies). It also has a rep contract for Sirius Satellite Radio (O:CDRD), which has not yet launched its satellite audio service.

Jones, based in Englewood, CO, has not yet selected a trading symbol or lead underwriters.

Jones International Networks Ltd
Historical financial results ($ in millions)

<table>
<thead>
<tr>
<th>Category</th>
<th>1997</th>
<th>1998</th>
<th>Q1-3 1998</th>
<th>Q1-3 1999</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Radio programming</td>
<td>$10.2</td>
<td>$10.0</td>
<td>$6.6</td>
<td>$12.4</td>
</tr>
<tr>
<td>Cable programming</td>
<td>$12.0</td>
<td>$16.9</td>
<td>$12.0</td>
<td>$19.2</td>
</tr>
<tr>
<td>Ad rep services</td>
<td>—</td>
<td>$5.1</td>
<td>$2.4</td>
<td>$6.5</td>
</tr>
<tr>
<td>Satellite services</td>
<td>$6.9</td>
<td>$6.2</td>
<td>$4.0</td>
<td>$6.6</td>
</tr>
<tr>
<td>Total revenues</td>
<td>$29.1</td>
<td>$38.2</td>
<td>$25.0</td>
<td>$44.6</td>
</tr>
<tr>
<td>Operating expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Radio programming</td>
<td>$5.8</td>
<td>$7.8</td>
<td>$5.5</td>
<td>$8.1</td>
</tr>
<tr>
<td>Cable programming</td>
<td>$9.3</td>
<td>$14.3</td>
<td>$10.4</td>
<td>$15.7</td>
</tr>
<tr>
<td>Ad rep services</td>
<td>—</td>
<td>$1.1</td>
<td>$0.5</td>
<td>$2.8</td>
</tr>
<tr>
<td>Satellite services</td>
<td>$4.7</td>
<td>$5.2</td>
<td>$3.8</td>
<td>$3.9</td>
</tr>
<tr>
<td>General &amp; admin.</td>
<td>$4.2</td>
<td>$6.7</td>
<td>$4.1</td>
<td>$7.3</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>$26.9</td>
<td>$40.0</td>
<td>$27.3</td>
<td>$42.6</td>
</tr>
<tr>
<td>Operating income</td>
<td>$2.3</td>
<td>-1.8</td>
<td>-2.3</td>
<td>-2.0</td>
</tr>
<tr>
<td>EBITDA*</td>
<td>$6.6</td>
<td>$4.3</td>
<td>$2.0</td>
<td>$7.9</td>
</tr>
<tr>
<td>Net loss</td>
<td>-3.5</td>
<td>-11.5</td>
<td>-8.7</td>
<td>-7.9</td>
</tr>
</tbody>
</table>

*EBITDA is unaudited and represents operating income (loss) plus depreciation and amortization minus the EBITDA attributable to the minority interests in the PIN Venture, a consolidated 55.3%-owned subsidiary.

Source: Jones International Networks Ltd. SEC Form S-1, filed 12/22/99.

The Radio Index™

The Radio Index™ crashed through the 240 barrier and kept on going, closing 12/28 at 244.80, up 11.04 from what had been a record high a week earlier.

KBGY(FM)
Faribault, Minnesota  from Jim Ingstad to Dan Peters for $2,200,000

Elliot B. Evers represented the Seller.
The deals listed below were taken from recent FCC filings. RBR’S Transaction Digest reports on all deals that involve assignment of a station license (FCC Form 314) and substantial transfers of control of a licensee via a stock sale (FCC Form 315), but not internal corporate restructurings (FCC Form 316). All deals are listed in descending order of sales price.

$11,465,000 KLIN-AM, KWBE-AM, KEZG-FM, KFGE-FM & KKUL-FM Lincoln NE (Lincoln-Beatrice-Milford NE) and KRLN-AM & KSTY-FM Canon City CO. 100% stock sale of Warner Enterprises Inc. and related companies (Norton Warner Sr. & Jr., Diana, Lisa & Sidney Warner) to JC Acquisition LLC, whose equity is owned by The Skull Valley Band of Goshute Indians of Utah (Leon Bear, pres.) and which is managed by The Diversified Group Inc. (James Haber, Irwin Rosen). $100K escrow, balance in cash at closing. Existing superduopoly in Lincoln market. Note: This is the first step of a tax-advantaged two-step transfer which will have the Lincoln stations go to Triad Broadcasting and the Canon City stations back to members of the Warner family. Broker: Patrick Communications.

$8,000,000 KJQI-AM San Francisco (San Rafael CA) from Mount Wilson FM Broadcasters Inc. (Saul Levine) to Golden Gate Broadcasting Company Inc. (Ed Atsinger, Stuart Epperson), a subsidiary of Salem Communications (O: SALM). $400K escrow, balance in cash at closing. Combo with KFAX-AM & KFIA-AM.

$5,145,000 WMJS-FM Washington DC (Prince Frederick MD) from MJS Communications Inc. (Melvin Gollub) to Mega Communications of Prince Frederick Licensee LLC, a subsidiary of Mega Communications LLC (Alfredo Alonso, George & Adam Lindemann) $262.5K escrow, balance in cash at closing. Combo with WBZS-AM. Note: No contour overlap with Mega’s other AMs in the DC market.

$2,100,000 WGBM-FM Green Bay WI (Mishicot WI) from Bay-Lakes-Valley Broadcasters Inc. (Philip Robbins, Joseph Roskos) to Woodward Communications Inc. (Robert Woodward, various Woodward family members and trusts, employee stock ownership plan). $900K escrow, balance in cash at closing. Existing superduopoly with WKSZ-FM De Pere-Green Bay WI

$1,255,000 KXYL-AM & WAPL-FM Appleton WI. 100% stock sale of Warner Enterprises Inc. (O:ACEN, Dein Schult, Robert Ringle, John Saunders & others) to Woodward Communications Inc. (Philip Watts) to American Communications Enterprises Inc. (O: ACEN, Dain Schult, Robert Ringle, John Saunders & others). $1.2M in cash at closing, $425K in ACEN stock, based on the Nasdaq Bulletin Board price on the date of closing. Existing FM duopoly. LMA since 6/1/93.

$150,000 WLES-AM Lawrenceville VA from Willis Broadcasting Corp. (Bishop L.E. Willis) to Chesapeake-Portsmouth Broadcasting Corp. (Nancy Epperson). In lieu of escrow, Epperson is providing Willis with $17.5K in radio equipment. The balance of $132.5K is to be paid in cash at closing. Existing superduopoly with WPOL-AM Greensboro-Winston Salem NC. Malcolm & Zachary R. Lujan. $262.5K escrow, balance in cash at closing. Combo with WBZS-AM. Note: No contour overlap with Mega’s other AMs in the DC market.

$180,000 KPSA-AM & FM & KNMZ-FM Alamacorder-La Luz NM, KNFT-AM & FM & KQTN-FM Silver City-Bayard-Lordsburg NM. 45% stock sale of Runcells Broadcasting System LLC from The Lujan Family Limited Partnership to Dewey Matthews Runcells (67.5% thereafter) and Philip Runcells (32.5% thereafter). $180K cash for stock. Note: This is part of a larger transaction which will combine stations owned by both Runcells into a single group (RBR 12/13, p. 7).

$161,250 WLRV-AM Lebanon VA from J.T. Parker Broadcasting Co. Inc. (J.T. Parker Jr.) to Gary W. Ward Broadcasting
Corps. (Gary Ward. $25K downpayment, $136,250 note.

$160,000 WACQ-AM Tallassee AL from Hughey Communications Inc. (Fred Randall Hughey) to Progressive United Communications Inc. (Frank & Martha Cummings, Paschell Mix). $110K cash, $50K note. LMA since 10/4. Broker: Hadden & Assoc.

$100,000 KESE-AM Fayetteville AR (Bentonville AR) from Lenta L. Huff to Butler Broadcasting Co. LLC (Thomas & Judith Embresia, Stephen Butler, Joseph Restifo, Scott Fineerman, Christopher Maduri). $15K escrow, balance in cash at closing. Double duopoly with KREB-AM & FM & KBSF-AM.

$100,000 WTAN-AM Tampa (Clearwater FL) from Wagenwood Advertising Group Inc. (David & Lola Wagenwood) to Virginia Chagaris to Wagenwood Advertising Group Inc. (David & Lola Wagenwood). $100K payment to Chagaris to resolve longstanding dispute over ownership.

$100,000 KOTT-FM CP (107.7 mHz) Otttewile MO from Sedalia Media Co. (J.R. McClure) to Don L. Cook. $100K note.

$100,000 WSBV-AM South Boston VA from Taylor Communications Inc. (Donald Taylor) to Linda Waller-Barton. $100K in cash, less all previous payments. LMA since 10/19/92. Note: Pursuant to a court order of 10/25/99, enforcing Waller-Barton's purchase option, attorney Glenn Pulley signed the FCC forms and contract on behalf of Taylor.

$85,000 KMRC-AM Morgan City LA from Tiger Island Broadcasting (Dennis Miller) to Tri-City Broadcasting LLC (Warren Fortier). $85K note.

$79,000 WBIN-AM Benton TN from B.P. Broadcasters LLC (Zollie Cantrrell) to John A. Sines and L. James Sines, JTWROS. $10K downpayment, additional $69K escrow to transfer at closing.

$75,000 WAJF-AM Decatur AL from WAFJ Inc. (Archie Bobo, Personal Representative of the Estate of Dorsey Eugene Newman) to Priority Communications LLC (Dannis Willingham, James Early). $1K downpayment, additional $24K in cash at closing, $50K note.

$65,000 WKAX-AM Russellville AL from Ronnie E. Underwood and Wanta Underwood, a Partnership (Ronnie & Wanda Underwood) to Jamar Communications Inc. (Marshall Moore, James Holand). $1K downpayment, balance in cash within 15 days after closing.

$25,000 FM CP (97.3 mHz) New London IA from Big Ben Broadcasting (Todd Robinson) to Pritchard Broadcasting Co. (John Pritchard). $25K escrow, balance in cash at closing. Superduopoly with WNKK-FM Carthage IL & KDMG-FM Burlington IA.


$3,000 KDZY-FM CP (96.3 mHz) McCall ID from Moonbeam Inc. (Mary Constant) to Charles H. Wilson. $3K cash.

N/A WBMK-FM CP (88.5 mHz) Morehead KY from Optimum Impact Inc. (Christy Filgo) to American Family Association (Donald Wildmon, pres.). Transfer for no consideration.
Premiere Radio Networks

Congratulates

Jim Rome

for making

The Sporting News

list of the

100 most Powerful People

in Sports.

"Jim Rome generates more
buzz for appearances than
Larry King or Oprah Winfrey."

--The Sporting News

For more information contact Rich Bond at 212 445-3935