An LPFM bill, identical to the one adopted by the House, was introduced in the Senate 9/7. Both bills allow the FCC to proceed with the licensing of LPFM stations, but require third adjacent channel protection. The bill was introduced by Sen. Rod Grams (R-MN) and co-sponsored by Blanche Lincoln (D-AR), Max Baucus (D-MT), Jim Inhofe (R-OK), Kay Bailey Hutchinson (R-TX), Spencer Abraham (R-MI) and Judd Gregg (R-NH). “NAB has never opposed LPFM, our opposition has always been based upon the additional interference that would be forced upon listeners by the FCC plan,” said Eddie Fritts, NAB president and CEO.

NPR and the IAAIS (reading services for the blind) have joined NAB in backing the Grams bill. “This bipartisan legislation takes a balanced approach by providing for immediate LPFM licensing while safeguarding existing stations and their vital radio reading services for the blind from interference until further testing can be conducted,” the two organizations said.

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Kennard: I’m not going anywhere anywhere

Responding to a New York Post story that he was set to exit the FCC, Chairman Bill Kennard (D) told a NABOB luncheon 9/15: “I’m not going anywhere. Reports of my departure have been greatly exaggerated.”

In a speech that reminisced about his tenure at the FCC, Kennard thanked the African-American station owners for backing him on most issues. “I always wish we could have worked together on LFM,” he said. He paused, then added, “There’s still time,” drawing a laugh from the audience.

Afterward, Kennard told reporters that he has no plans to leave the Commission and noted that even if someone else is selected as Chairman by the next President, he could stay on as a Commissioner until his term expires next summer. “As a Commissioner, I fully expect to fill out my term,” he said.

Even so, the buzz is intensifying in Washington that Commissioner Gloria Tristani (D) is the top choice to become Chairman of the FCC if Al Gore is elected President. Kennard is widely believed to be in line for a promotion, perhaps to Secretary of Commerce.

Ownership NPRM within next month

Kennard used the NABOB speech to seek support for the Notice of Proposed Rulemaking he is planning to develop new local ownership rules (RBR 9/11, p. 3), as he put it, “to bring our rules into line with commercial realities.”

Kennard noted that the current rules have made it possible for some superduopolies to command 70-80% of local radio revenues. “I don’t think that’s what Congress intended,” he said. And Kennard repeated his insistence that the FCC does have the authority under its public interest mandate to modify the rules put in place by the 1996 Telecommunications Act.

Afterward, the Chairman told RBR that he hopes to have the NPRM ready within the next 30 days, although he noted that he is confering with the other commissioners on the matter.—JM

BIAfn sees 9.7% growth

Radio revenues should grow at a compound annual rate of 9.7% through 2003, according to a new forecast from BIA Financial Network. “BIAfn remains very bullish on the radio industry as a whole,” says company president Tom Buono. But he cites a few threats on the horizon: Internet-only audio, digital satellite radio and, to a lesser degree Buono says, low-power FM. “However,” he notes, “due to consolidation, the radio industry is positioned to handle these and other competitive threats.”

Also from BIAfn’s “State of the Radio Industry 2000”:
* 30.7% of 1999 radio revenues were generated by stations in the top 10 markets;
* 59.4% of 1999 revenues were generated by stations in the top 50 markets;
* In the top 10 markets, an average of 5.6 parent companies accounted for 91.8% of total radio revenues per market.—JM

Arbitron adds five more markets

The Fall 2000 Arbitron ratings survey will be conducted in an unprecedented 283 markets. Five markets will be making their debut in the rated radio arena.

Two are on the outskirts of New York—Middletown-Somerset-Union NJ (which will knock a market out of the top 50 markets as it comes in at #33 with a 12+ population of 1,298,800) and Westchester NY (#59 with 773,400 people 12+). Both will receive continuous, four-book-per-year measurement, and stations within their boundaries will continue to be measured as part of the New York market as well. They join existing New York satellite markets Nassau-Suffolk, Monmouth-Ocean, Morris town, NJ and Stamford-Norwalk CT.

The other three markets will receive condensed reports twice annually (Spring and Fall). They are Flagstaff-Prescott, AZ (280,500 12+ population, #158), Clarksville-Hopkinsville, TN-KY (169,500 12+ population, #199) and St. George-Cedar City, UT (109,400 12+ population, #248).

RBR Observation: There were only 262 Arbitron markets listed in the RBR Source Guide & Directory 1994, so there’s been a net gain of 21 markets over six years. With no national cap to keep big national groups from venturing into unrated territory, we expect to see Arbitron following them in frequently. Getting to 300+ markets in a few years is it not at all unthinkable.—DS

Will radio be mmm...mmm good for Campbell?

Tom Campbell, California’s Senate Republican candidate, is using his rights under the federal law to make radio stations sell him air...
time. Campbell has purchased three hour-long segments in which to host a call-in show. All shows will be at 9pm and take place on 9/24, 10/29 and 11/5. Campbell already has seven stations that will air his shows, including KGO-AM, the number one ranked station in the Bay Area, as well as KNX-AM and KFWB-AM in Los Angeles.

Are the stations happy with this unusual arrangement? Apparently not. According to a report in the San Jose Mercury News, Campbell met with resistance from radio stations over the hour-long format. The stations tried to get the campaign to use :30- and :60-second spots instead. None of the stations involved were available for comment.—ED

### BBA holds first conference

"What we want is a chance to participate," said Kweisi Mfume, President of the NAACP, keynote speaker at the first media conference of the Black Broadcasters Alliance (BBA), held 9/13 in Washington DC. The title of the conference, "Millennium Madness: Survival in the Age of Broadcast Consolidation," was further explored in two panel discussions. The first panel "New Century, Old Issues: Market Entry Barriers to Broadcast Ownership" consisted of panelists Chanda Tuck Garfield, Assistant Director, Minority Telecommunications Development Program at the NTIA, Francisco Montero of Shaw-Pittman; Ronita Hawes-Saunders, President/CMO of Hawes-Saunders Broadcast Properties Inc.; Al Vincente, EVP of Pamal Broadcasting; Darrell Williams, CIO of the Telecommunications Development Fund; and moderator S. Jenell Trigg of law firm Fleischman & Walsh. The second panel "Fostering Diversity: Developing the Next Generation of Broadcasters," had panelists Lindy Richman, Director of Corporate and Community Development of Emmis Communications; Robert Branson, VP of Post-Newsweek Stations Inc.; Trigg and moderator Dwight Ellis, VP of the NAB.

The most recurrent theme discussed in the conference was of the injury that consolidation is causing minority broadcasters, mainly in advertising dollars. "We must be survivors and find ways to compete with the big boys," said Vincente. The panelists addressed some ways to do this such as bingin back the tax certificate, which may take years, if it happens at all.

Another key concern was how to recruit and retain minority staff in all aspects of the broadcast industry. Even though recent statistics from the late 90's have shown that people change jobs nine times before age 32, Richman said that the policy at Emmis, "hire for the attitude, train for the job," has worked very well for them.

The BBA conference was scheduled to run during the Congressional Black Caucus Week in order to "maximize public awareness of the issues and to foster a more inclusive dialog with all those in attendance."—ED

### Congressman wants Joyner investigated

Rep. Dan Miller (R-FL) has called for an investigation into whether Census Bureau funds were spent for a partisan purpose—specifically, the bureau's involvement in an effort by syndicated ABC Radio morning host Tom Joyner to mobilize African-American support for the 2000 Census and also to get blacks to vote—an event that was tied to the Democratic National Convention in Los Angeles. Three House Democrats, Carolyn Maloney (D-NY), Carrie Meek (D-FL) and Eddie Bernice Johnson (D-TX), stuck back at Miller with a letter to Speaker Dennis Hastert (R-IL) supporting the Census Bureau for its success in this year's count. "As such, we demand that you finally cease these senseless investigations."
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“Rambling with Gambling” was the quintessential breakfast club—a throwback to the old time breakfast wake-up show. Every market in America had one. Everybody calls him the son, and he was only doing it for about 12 years,” Whitney Radio President Bill O’Shaughnessy tells RBR. “He never had Howard Stern’s edge or Imus’ political savvy or Scott Shannon’s way with social commentary, but even in Gotham with all of its speeded-up pressures, if you wanted to wake up in the morning and feel good about yourself and the world around you, then you turn in to one of the Gamblings.”

WOR will re-tool the morning show to attract younger listeners. Meanwhile, News Director Joe Bartlett fills the slot.—CM

RBR.com to utilize Klotz Digital console

Radio Business Report announced (9/12) that it has reached an agreement with Klotz Digital to create content for RBR’s streaming Internet radio station with a Klotz console.

Klotz Digital is supplying Radio Business Report with a Paradigm digital console. The state-of-the-art console will allow RBR.com to create content, provide live interviews—both in studio and from remote locations—all in the digital domain and without audio degradation.

“From the beginning, we have been committed to operating RBR’s Internet radio station with the same high standards that our readers insist on for their broadcast radio stations,” said Ken Lee, RBR VP/Associate Publisher. “We insist on working with only the best in the business and Klotz Digital has some amazing console products that will serve to enhance our Internet radio station, RBR.com.”

“The Paradigm has found its way into many Internet broadcast stations around the world and it’s natural for RBR’s launch of their Internet radio facility,” said Ray Esparolini, Managing Director, Klotz Digital America. “We are pleased that RBR selected Klotz Digital.”

RBR became the first radio trade publication to offer an audio stream on its website 5/23 and has been producing a daily newscast since 6/15. The 24/7 service utilizes WebRadio.com’s streaming technology and WebVault and eSTREAM technology from Broadcast Electronics. The addition of Klotz Digital’s console will further enable RBR.com to provide the radio industry with professionally-produced audio information and compelling content.

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SBR to launch radio website subchannel service at NAB

Want to add stickiness to your website? Well, another website format provider is set to launch its service at the NAB Radio Show. Boulder-based SBR Creative Media will unveil its Custom Channels (www.customchannels.net) service at a session on Friday 9/22 at 3:30 pm in Room 200 at the Moscone Convention Center. SBR will show broadcasters how to use its Custom Channels to program and webcast any number of niche-focused subchannels. For example, Rock stations can offer specialized rock formats—Classic Rock, Hard Rock, Blues, or Alternative.

The service is station-branded with the ability of PDs to control the playlists. Custom Channels is a turn-key service that also offers DJ voice tracking tools, channel updates, ad insertion, production, encoding, and unlimited streaming.

The service is station-branded with the ability of PDs to control the playlists. Custom Channels is a turn-key service that also offers DJ voice tracking tools, channel updates, ad insertion, production, encoding, and unlimited streaming.

The NAB session will include demos of Custom Channels affiliates including KFOG-FM San Francisco, KBCO-FM and KRFX-FM Denver and KENZ-FM Salt Lake City.—CM
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New York, September 2000 – RADIO BUSINESS REPORT, which serves the radio broadcast field, has applied for membership in BPA International. RADIO BUSINESS REPORT is published by Radio Business Report, Inc., Alexandria, VA.

BPA International will track circulation for RADIO BUSINESS REPORT based on business/industry and geographic coverage. The magazine will have 18 months to complete its initial circulation audit.

"We are proud to be the first publisher covering the radio business to step up and have its publications audited," said Jim Carnegie, Publisher. "First with our monthly Manager's Business Report and now with our flagship weekly RADIO BUSINESS REPORT, we are making the commitment to give our advertisers an accurate picture of who our publications are reaching and what they are getting when they advertise with us. Radio has Arbitron, TV has Nielsen and publishing has BPA. We want our circulation figures to have the same credibility that our readers are expected to have when they approach an agency for a radio buy."

Glenn Hansen, BPA International President and Chief Executive Officer, said, "We are pleased to have RADIO BUSINESS REPORT apply for membership in BPA International. I'm confident that our audit of their circulation will help the publication in their efforts to assure advertisers that it effectively serves their target markets."

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Oklahoma Amber Alert recovers two abducted kids

While we recently ran a story about Florida's new Emergency Missing Child Alert Program that uses the EAS system to alert the public ASAP about child abductions (RBR 9/4, p.6), Oklahoma's existing system was just put to the test. Carl Smith, Oklahoma Association of Broadcasters Executive Director, called us about the state's first Amber Alert that occurred 9/12.

"That night, we had an abduction in Tulsa with two little girls, one six months and one 18 months old. A mother went into a convenience store to get a soft drink, was gone for about two minutes, came back out and the kids and her vehicle were gone."

The system, while it worked, didn't work quite as planned. "We had good news and bad news. The Tulsa Police department did notify the state department of public safety to put the Amber Alert out. DPS followed all the procedures. The only thing was when it went to the EAS network to distribute it statewide, we had a glitch in the equipment and only some affiliates received it. The good news is the backup in the system had the Tulsa Police department sending faxes to all of the Tulsa stations. All of the Tulsa stations and stations in a few other parts of the state sent out alerts," explained Smith.

Unfortunately, the FCC didn't allow the state to test the EAS system before a real abduction occurred. Said Smith: "We were refused permission to test the Amber Alert Program several months ago and I'm going to go back to them on this. We had only been able to test it from DPS to the network."

The Tulsa police department received over 250 calls by everyone from truck drivers and cab drivers to high school students on possible sightings. "And 6.30 the next morning (9/13) about 90 miles away a man going on a fishing trip spotted the vehicle with the kids still in it, rushed back home and called the Tulsa police," he recalls, "They felt that the abductor probably had heard it on the radio and just left it 90 miles away in the middle of a rural country road by Grand Lake. The guy that had spotted it heard it on a broadcast. The kids were both in good shape, but had a little dehydration and very full diapers. The results were fantastic—the system didn't quite work like it was supposed to—so we're back to the drawing board."

Be sure to read more in our October MBR feature: "In the interest of children: broadcasters championing the cause"—CM
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PaineWebber (N:PWF) analysts Chris Dixon and Leland Westerfield see radio continuing to outpace overall advertising growth in 2001. As the latest to issue prognostications for 2001, the PaineWebber forecasters are anticipating radio ad revenues to grow 6% next year. That’s between Standard & Poor’s analyst Will Donald at 13% (RBR 7/17, p. 4) and Veronis, Suhler & Associates at 7% (RBR 8/14, p. 3). The PaineWebber analysts are projecting total advertising growth of 6% for 2001.—JM

### PaineWebber Research Advertising Growth Forecast

<table>
<thead>
<tr>
<th>Sector</th>
<th>2000</th>
<th>2001</th>
</tr>
</thead>
<tbody>
<tr>
<td>Radio</td>
<td>15%</td>
<td>8%</td>
</tr>
<tr>
<td>Outdoor</td>
<td>12%</td>
<td>8%</td>
</tr>
<tr>
<td>Spot TV</td>
<td>8%</td>
<td>0%</td>
</tr>
<tr>
<td>Network TV</td>
<td>15%</td>
<td>12%</td>
</tr>
<tr>
<td>Cable networks</td>
<td>18%</td>
<td>15%</td>
</tr>
<tr>
<td>Newspapers</td>
<td>6%</td>
<td>5%</td>
</tr>
<tr>
<td>Magazines</td>
<td>5%</td>
<td>6%</td>
</tr>
<tr>
<td>Non-meas. media</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Total Advertising</td>
<td>8%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Source: PaineWebber Broadcasting Research

### Red hot radio growth returns to just hot growth 2000 month-by-month revenue growth

<table>
<thead>
<tr>
<th>Month</th>
<th>Local</th>
<th>National</th>
<th>Total</th>
<th>YTD total</th>
</tr>
</thead>
<tbody>
<tr>
<td>January</td>
<td>18%</td>
<td>25%</td>
<td>20%</td>
<td>20%</td>
</tr>
<tr>
<td>February</td>
<td>17%</td>
<td>38%</td>
<td>22%</td>
<td>21%</td>
</tr>
<tr>
<td>March</td>
<td>15%</td>
<td>40%</td>
<td>21%</td>
<td>21%</td>
</tr>
<tr>
<td>April</td>
<td>19%</td>
<td>32%</td>
<td>22%</td>
<td>21%</td>
</tr>
<tr>
<td>May</td>
<td>22%</td>
<td>38%</td>
<td>25%</td>
<td>22%</td>
</tr>
<tr>
<td>June</td>
<td>14%</td>
<td>14%</td>
<td>14%</td>
<td>21%</td>
</tr>
<tr>
<td>July</td>
<td>11%</td>
<td>9%</td>
<td>11%</td>
<td>19%</td>
</tr>
</tbody>
</table>

Source: RAB

Radio is still on track to easily set a new revenue record for this year, with most forecasters expecting radio to break the $20B barrier.

The easy money, though, was in the first half—a continuation of the frenzied growth that came in the second half of 1999—driven in part by dot-com companies trying to build visibility for their IPOs. The IPO market fell off as a number of dot-com companies disappointed Wall Street with revenue growth that failed to meet expectations. With the Wall Street money spigot cut off, only those dot-com companies that were really building their business (i.e. Priceline com, O:PCLN, with its William Shatner-voiced spots) continued to place ad buys with Interrep (O:IREP) and Katz Media Group.

“National is slumping,” acknowledged Gary Fries, President & CEO, RAB. Dot-com advertising was primarily national, rather than local. National spot sales are also being hurt by the AFTRA/SAG strike, which is preventing some major advertisers from launching new Fall campaigns. Some advertisers are holding back because they don’t want to compete for the public’s attention with the double-whammy of elections and the Olympics. Add to that a drought that’s hurt agriculture-related advertising in the nation’s heartland and you can see why national spot advertising’s 20-40% gains for each of the first five months of this year fell off to the teens in June and to single-digits in July.

“But the local sector is picking it up,” Fries noted, “and picking it up quite well and rapidly.”

Although he acknowledges that Q3 was difficult, “all categories are up except for dot-com” for Q4, said Katz Radio Group President Stu Olds. Like Fries, he adds that local ad sales by Katz’s client stations are still strong.

Because the presidential election is so close and both parties have raised huge sums this year, Olds is expecting to see radio receive more of a political lift this year than in 1996. Meanwhile, advertisers seem to have gotten over some nervousness about the economy and the Verizon (N:VZ, the former Bell Atlantic and GTE) strike is over. It may not be the easy money of the first half, but Olds is upbeat about Q4 and says retail ad pacings “look terrific.”—JM

### Demo buys: 25-54 still king

The Adult 25-54 demographic may still be the king of all targeted radio buys, but each year a little bit of luster is coming off the crown, according to a study by Interep focusing on the top 25 radio markets. It’s 50% share of 1999 ad flights remains dominant, but represents a slight drop from 1998 and significant drop over the past five years, as the chart below shows.

#### Dollars by demo: Adults 25-54

<table>
<thead>
<tr>
<th>Year</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1995</td>
<td>55.5%</td>
</tr>
<tr>
<td>1996</td>
<td>54.4%</td>
</tr>
<tr>
<td>1997</td>
<td>52.9%</td>
</tr>
<tr>
<td>1998</td>
<td>50.5%</td>
</tr>
<tr>
<td>1999</td>
<td>50.0%</td>
</tr>
</tbody>
</table>

Advertisers targeting this group as a whole represented 38.3% of the total pie. Women 25-54 was asked for 7.9% of the time, Men 25-54 was requested 3.8% of the time.

The next chart shows results for selected demos. Not included on the chart are Black-specific flights, which accounted for 1.4%, the teen and the 50+ groups, which accounted for under 1% each, and the Other category, which contains wildly divergent, often micro-targeted ad flights—it came in at 6.4%—DS

#### Leading advertising demos

<table>
<thead>
<tr>
<th>Demo</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adults 25-54</td>
<td>50.0%</td>
</tr>
<tr>
<td>Adults 18-49</td>
<td>17.5%</td>
</tr>
<tr>
<td>Adults 25-49</td>
<td>9.0%</td>
</tr>
<tr>
<td>Adults 35+</td>
<td>6.8%</td>
</tr>
<tr>
<td>Adults 18-34</td>
<td>5.2%</td>
</tr>
<tr>
<td>Adults 18-54</td>
<td>1.7%</td>
</tr>
</tbody>
</table>

Source: Interep
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Eventually, We’ll All Be Streaming

by Reyn Leutz, head of network radio buying for Mindshare (JWT and O&M)

A year ago, I was not very conversant in my knowledge of radio streaming. So, I signed up for a course at the Evanston Public Library to learn the basics. The class was taught by a 14-year-old. Ever since, I’ve been running to catch up with the pack in my knowledge of this new darling of the national buying community.

Reaching a captive audience

A major benefit of streaming lies in the fact that the commercial load in streaming audio is significantly lower than conventional radio. Over time, the commercial load advantage will decrease as advertiser usage rises, but for now this is a very positive element.

Streaming offers advertisers the reach of core “pl” listeners to programs like Jim Rome. Core listeners are valuable because they have taken the time to find the show on-line. These listeners may be in search of better audio reception in an office building. Or, some may simply want to time shift listening since many top-rated programs are taped for web access at any time of the day or night. But the Jim Rome example only describes programs already in existence. Just think of all the new web-based shows that are in development.

Streaming is an exciting notion because it offers the reach of a much more captive audience. Frequently, when a user logs onto a site, a 30 second commercial message is delivered. The majority of these “channel starts” include not only audio but video and interactive banners. This first pod positioning is as attractive to advertisers as the A1 position in network television.

Sound quality barriers need improvement

Currently, the biggest negative is sound quality. I was in Ron Hartenbaum’s office (CEO of Jones Radio Networks) a few weeks ago, and his streaming sites were directly connected to his stereo system. I asked him how he did this and he suggested that he call my 14-year-old tutor. Very few of us have decent sound quality on our office or home personal computers.

Secondly, it is difficult to navigate web-radio. There are so many sites with no universal directory for formats like Classical or The Sounds of the 70s. Many times I believe web listeners understandably get frustrated looking and call off the search.

And finally, who among us has not had a bad streaming experience when the Internet becomes congested at various times during the day.

One-on-One communication with different listeners

When you download a specific station such as Hiwire or MediaPlayer, demographic and lifestyle questions are frequently asked so that commercials can be sent to match a user’s particular needs. This is unprecedented in radio.

Similarly, Premiere Radio Networks has developed the “Starguide” delivery system which is equipped to deliver different commercials into the audio stream of a program than those broadcast by conventional means. Advertisers can now air a .30 or .60 second commercial in a program like Rush Limbaugh on WABC, and simultaneously air a four-minute infomercial during the Internet simulcast. The execution of two very different commercial messages for both on-air and Internet takes advantage of the unique qualities of each one of these Limbaugh listeners.

Network Radio cpm’s average $5 compared to $10 and above for streaming. But how are we going to measure streaming cpm’s? You cannot evaluate streaming using the same benchmarks as conventional radio. The reach of an individual listener through streaming is very targeted much in the same way as direct marketing, which carries a premium.

Niche audience, niche advertisers

At the moment, streaming audiences are small and fragmented. So, if you are an advertiser seeking a large domestic group, then streaming is probably too expensive on a cpm basis compared to conventional network radio. In my opinion, broad-based consumer product companies will remain on the sidelines until these audiences augment.

Ideal advertising categories are those requiring a longer communication platform with potential consumers. Examples are direct response companies such as Time Life Records, clients who are web-based, Ameritrad & PriceLine, or bricks and clicks categories like Sears.com. Upscale brands with a tightly defined target, such as Jaguar, also fit perfectly because of the ability to reach consumers one-on-one via highlighted sites.

Advertisers that are information-based such as WebMD or car companies — particularly those that stress safety (eg. Volvo) and require extensive research also stand to benefit.

The real beauty of streaming is that it offers customized commercial lengths, frequently combined with visual images. There is the further ability to hyperlink to the advertiser’s website — all without music interruption.

The selling of new streaming sites

Some of the top networks are offering streaming packages. But the most aggressive offerings are being made by national syndicators such as MediaAmerica and Global. Two web-based streamers have approached Mindshare, Evada and Redband, but this is just the beginning.

Programming content is also an issue, particularly from Internet-based talk. However, our bigger problem lies in locating the largest audiences from the existing pool. When we buy national television, for example, we know which programs best reach our target. That information is not yet available for streaming.

Looking ahead

Eventually, we’ll all be streaming, either though cable lines or on a wireless-web basis in our cars and beyond. Mindshare believes in testing the medium, but don’t run out now and blanket only a handful of sites. Current streaming audience levels, with the exception of talk personalities like Dr. Laura, are simply too fragmented. Statistical Research Inc. (SRI) recently reported that only one in ten of us has even bothered to click on to a streaming site.

But just wait. The acceptance and usage of streaming is still in its infancy. So, in the meantime, advertisers should continue to test and learn in order to gain a foothold. I have no doubt that streaming will continue to grow with rapid speed and overwhelming acceptance.
AMERICAN URBAN RADIO NETWORKS

WE INFORM
AURN delivers...
- Hourly news keeping African American listeners in touch with current issues throughout the day, everyday;
- The “White House Report,” coverage of national news events connecting African American’s with a direct line into The White House;
- “The Bev Smith Show,” the only national nightly talk show that explores today’s issues affecting the African American community;
- Comprehensive sports coverage on the Black Collegiate scene.

WE ENTERTAIN
AURN is...
- “Coming Soon,” daily movie reviews on the latest box office coming attractions;
- “USA Music Magazine” America’s top urban entertainment program featuring the best in urban music, news and interviews on the industry’s hottest stars;
- “Hollywood Live with Tanya Hart,” a daily show that goes behind the scenes to bring listeners the juiciest gossip on Hollywood’s celebrities.

WE ARE THE URBAN VOICE OF AMERICA
AURN offers...
- Innovative programming to keep African Americans informed;
- Entertainment promotions to keep our listeners excited and involved;
- News our audience needs with a Black perspective;
- Quality service and added value for America’s Top Advertisers.

REACHING AND TOUCHING BLACK AMERICA LIKE NO OTHER

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NEW YORK, NY 10017
(212) 883-2100 • FAX: (212) 297-2571

CHICAGO - 75 EAST WACKER DR.
CHICAGO, IL 60601
(312) 558-9090 • FAX: (312) 558-9280

DETROIT - 1133 WHITTIER ROAD
GROSSE POINTE PARK, MI 48230
(313) 885-4243 • FAX: (313) 885-2192

ATLANTA • LOS ANGELES • PITTSBURGH • WASHINGTON, D.C.
Battle for the streets of San Francisco

The San Francisco radio airwaves are filled with the sound of major national groups. Also in the mix are stations which filter in from nearby San Jose, a market which Arbitron includes in the overall San Francisco picture.

The #1 station in the market by a comfortable margin is ABC's News-Talk KGO, which owns the 35-54 demo and leads by a slimmer margin 25-54. However, it is part of ABC's 3AM cluster, which is only in 4th place among owners in the market.

1st place goes hands-down to Clear Channel. It's running the 2AM-5FM cluster which it just bought from AMFM. Augmenting the cluster are a pair of San Jose FMs which account for an additional 3.6 Frisco shares between them.

Infinity is 2nd, with one more AM and one less FM, and also with a pair of San Jose FMs. It's KCBS is in 2nd place among stations, making this a rare market where the top two spots go to AMs.

Several groups currently operating in the market were already there when the first RBR Source Guide & Directory was published in 1993. Among them are Infinity (then called CBS), Inner City, Salem, ABC (then known as Capital Cities/ABC), Susquehanna and Bonneville. Some venerable radio names which have gone by the wayside include Entercom, Buckley (both of which are still active elsewhere), Shamrock, Viacom. US Radio, Fairmont, The Brown Organization, Evergreen, Malrite, United and First Broadcasting.—DS

| Clear Channel | KMEL-FM | 106.1 | CHR | 4.1 |
| KFRC-FM | 94.9 | CHR | 3.7 |
| KKSF-FM | 103.7 | SmJz | 3.4 |
| KISQ-FM | 98.1 | UrbAC | 3.0 |
| KIIO-FM | 101.3 | AC | 2.4 |
| KSJO-FM (SJ) | 92.3 | Rock | 2.5 |
| KABL | 960 | SAC | 2.0 |
| KUFX-FM (SJ) | 98.5 | CIR | 1.1 |
| KNEW | 910 | Talk | — |
| Total | 2AM | 7FM | 22.2 |

| Infinity | KCBS | 740 | News | 4.4 |
| KITS-FM | 105.3 | Altv | 2.5 |
| KFRC-FM | 99.7 | Old | 2.4 |
| KLCC-FM | 97.3 | ModAC | 2.4 |
| KYCY-FM | 93.3 | Cty | 1.7 |
| KBEY-FM (SJ) | 94.5 | SAC | 0.8 |
| KEZ-RFM (SJ) | 106.5 | HAC | 0.8 |
| KFRC | 610 | SAC | 0.6 |
| KYCY | 1550 | Talk | — |
| Total | 3AM | 6FM | 15.6 |

| Bonneville | KOIT-FM | 96.5 | SAC | 4.0 |
| KDFC-FM | 102.1 | Clscl | 3.4 |
| KQZQ-FM | 95.7 | CHR | 2.8 |
| KOIT | 1260 | SAC | 0.2 |
| Total | 1AM | 3FM | 10.4 |

| ABC | KGO | 810 | N-T | 7.1 |
| KSFQ | 560 | Talk | 2.7 |
| KMKY | 1310 | Childn | — |
| Total | 3AM | 0FM | 9.8 |

| Susquehanna | KNBR | 680 | N-T | 3.6 |
| KFOG-FM | 104.5 | AAA | 2.6 |
| KSAM-FM | 107.7 | CIR | 1.2 |
| KTCT | 1050 | Sprts | 0.5 |
| KFFG-FM | 97.7 | AAA | 0.2 |
| Total | 2AM | 3FM | 8.1 |

| HBC | KSOL-FM | 98.9 | SpRgn | 3.0 |
| KZOL-FM | 99.1 | SpRgn | 0.7 |
| Total | 0AM | 2FM | 3.7 |

| Inner City | KBLX-FM | 102.9 | AC | 2.8 |
| KVTO | 1400 | Eth | 0.5 |
| Total | 1AM | 1FM | 3.3 |

| Entravision | KBRG-FM (SJ) | 100.3 | SpAC | 1.3 |
| KLOK (SJ) | 1170 | SpRgn | 1.1 |
| Total | 1AM | 1FM | 2.4 |

| Empire | KRTY-FM (SJ) | 95.3 | Ctry | 0.8 |
| KARA-FM (SJ) | 105.7 | HAC | 0.7 |
| KLIV (SJ) | 1590 | News | — |
| Total | 1AM | 2FM | 1.5 |

| Chase | KCNL-FM | 104.9 | CIA/liv | 0.8 |
| KFJO-FM | 92.1 | Rock | — |
| Total | 0AM | 2FM | 0.8 |

| Radio Unica | KIQU | 1010 | SpN-T | 0.8 |
| Total | 1AM | 0FM | 0.8 |

| Alta | KKIQ-FM | 101.7 | AC | 0.4 |
| KUJC-FM | 95.3 | AC | — |
| Total | 0AM | 2FM | 0.4 |

Source: Arbitron Spring 2000 survey

San Francisco in a box

12+ population 5,812,200
Arbitron Rank 4
Black 470,700 8.1%
Hispanic 1,068,500 18.4%
Superduop stations 26 66.7%
Consolidated stations 34 87.2%

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The Leader in Internet Revenue Development

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FRESH IS BETTER...
We never let your listeners know they are hearing satellite or Internet delivered programming. Only Radio One Networks' unique software and SATELLIVE™ system has the ability to provide up to the minute local broadcasting with all the convenience of 24 hour, hands-free delivery.
We give hourly updates on weather, sports, traffic, entertainment, station promotions and local news. Listeners stay tuned because your station sounds fresh, live and local.

FOUR FRESH FORMATS
- Rock Alternative, targeted to the 18-34 demographic capturing young adults who actively spend money.
- Choice AC delivers a female skewing audience of 25-44 year olds.
- Go Country targeted to the 18-49 year old, this is mainstream country at its best. Or Go Country Express, same great music and personalities but tailored to meet the needs of AM or smaller market stations.
- Boomer Oldies appealing equally to men and women 35-54 years old with a median target age of 45 and delivered via the Internet.

PLUS COMMERCIAL PRODUCTION—FRESHER, FASTER, CHEAPER
Twenty five great voices and major market production quality for just dollars a spot. We can meet your commercial production challenges with low cost service as fast as you could do it yourself.

For more information about Radio One Networks:
(800) 746-2141
RadioOneNetworks.com

Visit us and experience the Un-Network for yourself at the San Francisco Hilton, Suite 1-2984 from 9am until 6pm.

Take a fresh look!

RADIO ONE
NETWORKS
San Francisco opens its Golden Gate to radio

If you can make it through hundreds of screaming protesters (see page 4) to get into the Moscone Convention Center (of course, if only tens of protesters show up, it won't be too hard), here's what's going to be happening at the NAB Radio Show in San Francisco 9/20-23.

It seems like just yesterday that Jeff Smulyan was a new broadcaster with a...shall we say, less-than-dominant AM station in Indianapolis. That station never did become tops in the market, but some innovative programming did make it successful enough to lay the foundation for the group now known as Emmis Communications (O:EMMS). And the station's afternoon drive Talk host, David Letterman, went on to a greater broadcaster with a...shall we say, in San Francisco 9/20-23. opening at the NAB Radio Show here's what's going to be happening at the NAB Radio Show in San Francisco 9/20-23.

We'll miss Bill, Susan and Gloria

Only two of the five FCC commissioners will be making the trek to San Francisco. Harold Furchgott-Roth (R) will fly solo at the FCC Policymaker's Breakfast Friday at 7:30 am. Undoubtedly the favorite commissioner of broadcasters, Furchgott-Roth will likely speak of his frequent dissents from decisions of the Commission's three Democrats.

Although not on the formal schedule, Commissioner Michael Powell (R) is expected to be in the audience Thursday at 9:00 am for the keynote address by a man he knows well—his father, retired General Colin Powell. The former head of the Pentagon, Powell now chairs the Alliance for Youth and is expected to talk about what he thinks broadcasters should be doing to help America's young people. Of course, if GOP presidential candidate George W. Bush wins in November, General Powell is the odds-on favorite to be the next US Secretary of State and Commissioner Powell is also rumored to be on the short list for a higher office.

FCC Mass Media Bureau Chief Roy Stewart will take broadcasters' questions and complaints Thursday morning at 10:30 in the Radio Ownership session. He's sure to hear plenty about LPM.

Wondering what your morning jock can or can't say on the air? Don't expect a straight answer from the FCC. As RBR has pointed out time and time again, there is no rhyme or reason to the Commissions' indecency enforcement. Perhaps, at the Friday 10:00 am session on FCC Rule Enforcement, someone will ask Enforcement Bureau Chief David Solomon just when the Commission is going to comply with the six-year-old federal court settlement that requires it to produce firm guidelines on its indecency rules.

WOMC-FM Detroit icon Dick Purdan will be hosting this year’s Marconi Radio Awards Dinner & Show. It’s hard to imagine wearing a tuxedo while Lynyrd Skynyrd is belting out “Sweet Home Alabama” and “Freebird,” so the uniform of the day is less formal “business attire” for the Saturday night gala at the San Francisco Hilton.—JM

Lou and Lowry to go one-on-one

One of the biggest audience draws at this year's NAB Radio Show is sure to be Thursday at 1:30, when a couple of guys take the stage together and just talk for an hour and 15 minutes. But when you consider who those guys are, you know that the audience will be hanging on their every word. Lowry Mays, CEO of the world's largest radio company, Clear Channel Communications (N:CCU), will be interviewed one-on-one by Lou Dobbs, the former star anchor of CNN's "Moneyline" who left last year to become CEO of Space.com.

With more than 1,000 radio stations in the US alone, plus hundreds more overseas, Mays now heads a radio behemoth that operates on a scale that wasn't even imaginable five years ago—and that's in addition to the world's largest outdoor advertising company, America's largest broadcasting rep firm, the combined Premiere and AMFM Radio Networks, the SFX concert promotion and sports agent firm and a small group of TV stations. (If Dobbs wanted to be really nasty, he could ask Mays for the call letters of his Country station in Panama City, FL.)

Wall Street has been cruel to radio stocks recently, so Dobbs is likely to seek Mays' take on the dot-com panic that has investors convinced dark days have hit radio. He'll also want to know what Clear Channel might buy next, but Mays isn't likely to disclose much in that vein. How do you manage such a huge portfolio of stations? How can you maintain each station's identification with its local audience?

Meanwhile, it will be reassuring for many in the audience to see Dobbs again—the man who was once a daily part of their lives as he reported on the ups and downs of the financial markets. Although Dobbs is no longer seen on TV, he's about to return to broadcasting (RBR 4/17, p. 4) with a new radio venture—“The Lou Dobbs NBC Financial Report,” syndicated by the United Stations Radio Network. It debuts next Monday (9/25).—JM
Introducing AXS3: Scott Studios' Affordable New Digital System

AXS (pronounced ax'-cess) 3 is the third generation of the most popular digital automation for radio! AXS is in its second decade as the premier satellite system and digital cart replacement.

AXS 3 is also radio's first affordable music on hard drive system with triple overlap to three separate console faders. Your live jocks can run in unison, creating unique mixing ability. For unattended operation, AXS 3's voice track auto-fades music under your control, by passing the console.

Premium Hard Drives: The 3 also tells you that AXS 3 gives you a 3 year limited warranty on hard drives. AXS 3 uses exceptionally reliable and fast 10,000 RPM 18GB (or 20GB) hard drives from top quality suppliers (like IBM, Seagate, Western Digital and others you trust) to keep your precious commercials, jingles and other recordings always at your fingertips. Other systems cut corners with slower and less reliable drives that sometime double a problem, we replaced it hard drive. AXS 3 won’t jeopardize your cash flow with unreliable drives that might crash.

Awesome Sound Quality: AXS 3 uses only the best non-proprietary +4 balanced digital audio cards by Audio Science. These are also sold by most of the major brands of digital systems, but only in their top-of-the-line models costing lots more than AXS 3. Scott Studios uses premium audio cards in all our systems, although AXS 3 software will work with any good Windows sound card. Of course, if any card develops a problem, we’ll replace it under warranty. You’ll also be able to get these non-proprietary audio cards from us, the manufacturer, and several other vendors of high end digital audio systems.

Easy to Use: AXS 3 was designed by jocks, for jocks. It's 100% intuitive. AXS 3's big on-screen intro timer and separate countdown timers on every deck make pacing a snap.

If you know how to work cart decks, you know how to work AXS 3. It’s so simple, everyone can run it! AXS 3 has big buttons. Other systems use complex multi-step mouse mazes. AXS 3 gets things done with one simple touch.

MP3 Import: AXS 3 plays MP3's, MPEG II and uncompressed (linear) recordings.

The Music's Easy: AXS 3 is delivered with your music library already burned on hard drive. AXS 3 also comes with Scott's time-saving TLC (Trim, Label & Convert) CD Ripper software. It runs in your Program Director’s computer and uses a CD ROM drive to digitally transfer 5 minute songs to hard drive in 15-30 seconds.

The Best Voice Tracking: AXS 3 works with Scott's optional Voice Trax. Announcers hear surrounding music and spots in their headphones in order to match their voice to the music or tempo of the song.

The Best Air Studio Recording: AXS 3's built-in recorder has a graphic waveform editor for ease of recording and editing phone calls, spots, news or any other source. AXS 3's log editor lets you add new items to your schedule.

Quality Hardware: You get an industrial Pentium III rack mount Windows computer and a 1RU (1-3/4") tall case is available when space is tight. Jocks can use a keyboard or mouse, or optional button box or touch screen for fast control.

MP3 Import: AXS 3 plays MP3's, MPEG II and uncompressed (linear) recordings.

Jocks love AXS 3! Scott Studios' AXS 3 works with three cart players on the right side of the AXS 3 screen. The program log (at left) automatically loads the decks, or you can insert anything from pick lists. The far left of AXS 3 has 12 Hot Keys that can play any time at a touch of a Function key.

The Best Technical Support: Toll-free emergency phone support is available 24 hours a day, 7 days a week (including holidays). Software updates with new features are available for AXS 3 customers several times per year to stations on our annual support plan.

Easiest to Install: AXS 3 comes with a pre-wired connections to easy LAN cables for snap-in installation on the AXS 3. The Best Production Studios: AXS 3 is compatible with popular multiple track systems you may already have, like Sound Forge, Vegas, Cool Edit Pro, Fast Edit and others. Simply add our time-saving $500 no-dub instant LAN spot upload option.

LAN and WAN: AXS 3 and other MPEG and uncompressed WAVE Scott Systems use the same recordings. You don’t have to dub the same spot several times for different stations.

(972) 620-2211  FAX: (972) 620-8811
(800) SCOTT-77
13375 Stemmons Freeway, Suite 400
Dallas, Texas 75234 USA
iBiquity Digital, the recent merger company of USA Digital Radio and Lucent Digital Radio (RBR7/17, p.2), has announced details of its presence at NAB. iBiquity will broadcast two IBOC/iDAB™ signals from San Francisco's KDFC-FM and KLCC-FM, and demonstrate AM and FM iDAB broadcasts from transmitters on the exhibit floor. FM from Armstrong booth #2002, FM from Broadcast Electronics Booth #1028, and AM from Harris booth #1528 and AM from Nautel booth #1942.

Datacasts (sports, traffic, weather and more) will be transmitted live to a kiosk displaying a car radio of the future. Lucent will invite visitors to "Take the PAC challenge" and compare the sound quality of PAC audio compression technology to compact disc recordings. iBiquity will also announce new companies have joined its iDAB coalition and explain how the merger will enhance the final system design.

iBiquity Presentations/Panel Participants: Thursday, 9/21 9:00-10:15am Esplanade Ballroom: Opening remarks for the keynote address. Robert Struble, iBiquity Co-Chairman, President, and CEO; 1:30pm - 2:50pm Esplanade Ballroom: "Radio's Future: From LPPM to Satellite Radio to Terrestrial Digital Radio," where Struble is a panelist.

BuyMedia integrates Marketron, TvsSCAN and CableSCAN
BuyMedia (www.buymedia.com), which calls itself the leading provider of technology solutions for advertising, is announcing 9/18 the completion of the industry's first web-based solution for both buyers and sellers, using their existing legacy software. BuyMedia has added three components to its advertising exchange service—ownership and integration of market-dominating legacy radio and TV sales software Marketron, TvsSCAN and CableSCAN. "We started the company in '95 and spent the first two years building out our advanced Internet communications platform allowing buyers to work with any TV radio or cable system in the country. Once we had that system developed, we recognized very quickly, based on the feedback from our customers, that we had to have a seamless integration of their communications platform with the buying software on the front end. Most of the sophisticated media buyers use four or five proprietary software packages to get them the reach and frequencies they are looking for," Mike Jackson, CEO of BuyMedia tells RBR. "We recognized very early on that these companies and software packages have been here for years now. Not only are the buyers trained on them, but they have contract obligations to use that software for the next few years. So back in '97, we began contacting those companies and began integrating our communications platform with their software systems. Here we are years later, and this year we will process $500M worth of media."

Buyers and cable systems can exchange with buyers and rep firms all important information, including requests for proposals (RFPs), proposals and invoices, 100% electronically All sales and traffic information from buyers automatically enters the stations' and systems' sales and operations software, eliminating redundant manual data entry, reducing billing cycle time and eradicating time-consuming faxing. "Essentially, these legacy systems had no communication capabilities. They all configured their orders on the front end or their proposals on the sales side. Everything was faxed," claims Jackson. "With BuyMedia, a buyer can put together 30-100 orders in a day and press one button and we distribute them directly out electronically."

Radio stations representing 80% of all national and regional radio advertising in the United States currently use Marketron. Booth #1342 (BuyMedia/Marketron).—CM

CUE featuring "VoiceTMC"
Positioned to solve safety concerns accessing telematics functions, CUE Corp. is featuring its recently-launched "VoiceTMC" traffic service. Real-time traffic information will be delivered by a voice stream over the FM subcarriers of 60 stations. With CUE’s "SuperDARC" technology, the new service converts data to voice and broadcasts the voice as compressed data on subcarriers at 48kbps.

CUE is manufacturing the VoiceTMC receivers that will connect to most car stereos via a cell phone interface. The service, through an alliance with former IBOC contender Digital Radio Express, will also be implemented over AM stations. Booth #2120—CM

NetMedia Convergence launches "EASYiLINK" for radio websites
Another turnkey website package for radio stations is debuting at NAB. NetMedia Convergence’s "EASYiLINK" program designs the web page, infuses it with format-specific content, offers streaming audio and creates an online shopping mall platform for advertisers. NetMedia Convergence gets a percentage of the e-commerce and charges a fee for each online store on the site. Booth #2228—CM
YOUR LINK TO NEW MARKETS
...GO BEYOND

KLOTZ DIGITAL - THE ARCHITECT OF THE OPEN AUDIO-MEDIA PLATFORM FOR INTERACTIVE BROADCASTING, PRODUCTION AND PUBLIC-ADDRESS.

THIS PLATFORM COMPLETES THE LINK TO NEW MARKETS AND INNOVATIVE COMMUNICATION SERVICES.

OUR EXPERIENCE FOR YOUR SUCCESS

Eliminate wiring

- reduce installation cost
- save installation time
- earlier to production & on-air

Share resources and equipment

- reduce capital investment
- cut operating costs
- greater efficiency
- powerful flexibility

Unlimited functionality

- integrate all audio functions
- combine operator tasks

A/D – D/A
Mic preamp
Routing matrix
Digital I/O interfaces
Fibreoptic network
On-air codec management
Automatic gain control
Compressor/limiter/gate
Digital mixing console
EQ (graphic/parametric)
Time switching
Level meter
Mix-minus
Delay

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D-85540 Haar/Munich
Phone: +49-89-462338-0
e-mail: info@klotz-digital.de
www.klotzdigital.com
What are the stocks worth?
PaineWebber (N-PWJ) is out with target stock prices which indicate that all of the radio companies it tracks are currently undervalued on Wall Street. Analysts Chris Dixon and Leland Westerfield note that RAB's report that July radio revenues grew 11% (RBR 9/11, p. 3) beat their expectation of 10% and blew away the more bearish projections of some other prognosticators.

PW analysts list a "stock price objective" for six radio stocks in 2001:

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<th>Stock</th>
<th>9/13 close</th>
<th>2001 target</th>
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</table>

Source: RBR, PaineWebber Research Note 95

Learning to live with Wall Street's ups and downs

"This is cyclical. We just have to learn to live with the public market," Gary Fries, President & CEO, Radio Advertising Bureau, said of Wall Street's recent panic selling of radio stocks.

"I think the robust period that we saw in the first part of the year—20%+ growth rates—though very enjoyable and very positive, was something of an aberration. It was being driven by many factors coming together at the same time. Now we have a situation where we have the reverse—many factors that are working against the revenue stream," Fries told RBR.

- Regarding dot-com: "It's the fact that the dot-com IPO market dried up, not the dot-com advertising market," Fries explained. "There was an awful lot of IPO-driven dot-com revenue."
- "Another factor is a very soft agricultural market throughout the Midwest, which always has an impact. We've had a lot of crop damage this year. Milk prices are down," Fries noted.
- "Then we have a third factor in place right now, of high-impact external forces—the Olympics and elections taking place simultaneously—which has caused some of the larger advertisers to pull back their total advertising—not just radio—their total advertising expenditures because there are a lot of other things going on and it's more difficult to attract people's attention," he explained.
- "And last, but not least, we're seeing some impact from the AFTRA SAG strike, which has prevented advertisers from launching new campaigns," Fries noted that this is normally a time of year when many new ad campaigns are launched.

"So you put all those factors together and it's kind of the reverse of what we saw in the first half of the year," Fries said. "But none of them are permanent." Thus, he predicts that growth will continue in the 11-12% range. Fries is still expecting to see radio ad revenues grow 14-15% for all of 2000.

Cumulus still adding stations
Cash-strapped Cumulus Media (O-CMUL) isn't completely out of the station buying game. It's cut a deal to take out the last of the McDonald Media Group, WLWT-AM, WHHY-FM & WNPX-FM Montgomery, AL for $910M. Cumulus already owns four stations in the market and has LMA'd these for some time.

Also, Cumulus is adding WWSG-FM Sylvester, GA to its Albany, GA superduopoly for $700K. The seller is a sole proprietor, Thomas W. Lawthorne. Broker: Scott Knoblauch & George Reed, Media Services Group

CCU adds nine in Georgia
Building out from its Atlanta hub, Clear Channel has a deal to add nine Georgia stations for around $17M. It's buying the Taylor Broadcasting group (also known as WIKS Inc.), consisting of seven stations in Macon, Arbitron market =17 and two more in unrated Cochran, 40 miles southeast of Macon. Broker: Scott Knoblauch & George Reed, Media Services Group
Hearst-Argyle picks swap TV

Hearst-Argyle Television (H-HTV) has lined up the swap property for the tax-free sale of its three Phoenix radio stations to Emmis Communications (O:EMMS). For tax purposes, Emmis will buy WMUR-TV (Ch. 9, ABC) Manchester, NH from Inves Communications for a legal instant, for $185M, then immediately swap it for the three radio stations and $25M cash. Emmis cut the deal to buy KTAR-AM, KMVP-AM & KKLT-FM for $160M in June (RBR 6/12 p. 6) and has been LMAing them since July, awaiting Hearst-Argyle’s designation of a TV swap property. Hearst-Argyle’s acquisition of the only commercial VHF station in New Hampshire will be a good fit with its Boston station, WCVB-TV (Ch. 5, ABC).

Huntsville combo sold

KNAM-AM and FM Huntsville, TX have been sold to Sanders Hickey’s HEH Communications for $1.9M. The seller is Walker County Communications, owned by George Franz and Clint Formby. Broker: Bill Whitley, Media Services Group.

Ambassador College station sold

The Worldwide Church of God no longer has the radio presence that it did in the decades when its late founder, Herbert W. Armstrong, was one of the nation’s best-known radio preachers. Soon the church won’t even have a radio station. The church has filed at the FCC to sell KBAU-FM Big Sandy, TX (a non-commercial station near Tyler, TX) for $100k. The buyer is the Institute in Basic Life Principles Inc., a religious group that recently bought the 2,295-acre Big Sandy campus of Ambassador University—which financial troubles had forced the church to close down in 1997. The Worldwide Church of God itself is still operating from its headquarters in Pasadena, CA, although Armstrong himself died in 1986.

RBR observation: Whatever happened to Garner Ted Armstrong, we wondered? The younger Armstrong was even better at radio preaching than his dad, but was taken off “The World Tomorrow” broadcasts after a falling out with the elder Armstrong. We discovered on the Internet that Garner Ted has his own operation in Tyler—the Garner Ted Armstrong Evangelistic Association and the Intercontinental Church of God. He even has a TV program.

Bond issues done deals

Both Clear Channel (N:CCU) and Cox Enterprises priced big bond offerings as the first week of September ended.

Clear Channel had the biggest corporate bond issue of the week with a $1.513 billion sale of notes split evenly into two tranches: $750M of three-year notes with a 7.25% coupon and a yield of 7.265%, and $750M of ten-year notes with a 7.65% coupon and a yield of 7.669%. Underwriters: CS First Boston, Salomon Smith Barney.

Cox Enterprises, the parent company of Cox Radio (N:CXR), sold $500M of ten-year notes with a coupon of 7.875% and a yield of 8.008%. Underwriters: Banc of America Securities, Chase Securities.

350 towers up for sale

Classic Communications (O:CLSC) has put 350 or so towers up for sale. You don’t normally associate towers with cable TV, but there is a tower at each head-end, plus those used for links between markets. That all adds up. In fact, Classic says the towers it has put up for sale are only about 60% of its total tower holdings. Classic’s towers are spread over nine states, with the greatest concentrations in Texas, Oklahoma, Kansas and Arkansas. Classic is based in Austin, TX.
Much ado about a hundred grand in Grand Junction

KRDY-AM is not a powerhouse in Grand Junction CO (Arbitron rank #252). In Fall 1999 it barely made the Arbitron book with an 0.8 12+ share. From this lowly pedestal it actually went down, failing to even show up in the Spring 2000 survey. In Broadcast Investment Analysts’ (BIA) Radio Market Report 2000, it was credited with an estimated $100K in revenue for 1999. Richard Dean, who has filed to buy the station from Leggett Broadcasting, thinks that is a very optimistic estimate.

Dean’s MBC Grand Broadcasting already owns two AMs and three FMs. It generated less than half the revenue of the leading radio operator, Cumulus, which pulled in just over half of radio’s estimated $6M take. KRDY would be a legal fit with the MBC cluster, and the deal is uncontested.

And yet, according to Dean’s attorney, J. Geoffrey Bentley, FCC Mass Media Bureau Chief Economist Jerry Duval is recommending that the sale of KRDY to Dean be denied on grounds that it will “diminish the chance for the development of a viable third major competitor in the Grand Junction radio market.” This leads us to several observations. For starters, Dean should be commended for taking KRDY. With no listener base, he almost certainly will lose money in his attempt to get it back up to speed. If Dean is willing to attempt to restore KRDY to full health, the public interest is best served by letting the deal go through.

As far as reducing competition goes, one competitor wants to sell it to another, and none of the third-party competitors seem to give a hoot one way or another. What more evidence is necessary that this deal will have no impact on the competitive situation in Grand Junction?

In fact, this thwarts competition in a way. Cumulus has been able to build what is and—for the foreseeable future—will be the market’s dominant radio cluster. The FCC, by denying this deal, is denying #2 MBC the opportunity to compete more effectively.

Hopes that KRDY will enable the entry of a “viable third major competitor” among the radio owners is pure fantasy. Merlin, Gandalf and Harry Potter combined would have a tough time pulling off that trick.

Radio stations do not operate in a vacuum. Radio is part of the advertising business, and in virtually every market in America, it comes in third behind TV and newspaper. The chart above shows BIA’s estimated revenues for the seven broadcast companies operating in the market. Can you spot the massive shift of dollars which will take place if this deal goes through?

Maybe the FCC is actually doing MBC a favor. It will not be able to buy any other stations if it gets this AM. Six stations is the cap in this remote, sparsely-radiod market. This deal will prevent a stronger FM from falling into MBC’s hands, actually making it more likely that a strong third radio cluster can be built, not lessening the chance as the FCC thinks. The best, indeed the only chance for a strong third party is combining the Leggett and Western Slope stations.

For all of these reasons, standing in the way of the KRDY deal is nonsensical.—DS
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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.

<table>
<thead>
<tr>
<th>Transaction</th>
<th>FM Stations</th>
<th>City</th>
<th>Sales Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Closed</td>
<td>KCRS-AM/FM</td>
<td>Midland, TX</td>
<td>$2,700,000</td>
</tr>
<tr>
<td><strong>Jorgenson Broadcast Brokerage</strong></td>
<td>Mark Jorgenson (813) 926-9260</td>
<td>Tampa</td>
<td>Peter Mieuli (408) 996-0496</td>
</tr>
<tr>
<td>$220,000,000 KIHT-FM/WRTH-AM/WIL-FM, KPNT-FM, WVRV-FM &amp; KXOK-FM</td>
<td>St. Louis (St. Louis, St. Genevieve MO, East St. Louis IL &amp; Florissant MO) from Sinclair Radio of St. Louis Licensee LLC, a subsidiary of Sinclair Broadcast Group Inc. (O:SBGI) (David D. Smith et al) to Emmis FM License Corp. of St. Louis, a subsidiary of Emmis Communications Corp. (O:EMMS) (Jeff Smulyan, CEO et al). $22m escrow, balance in cash at closing. <strong>Superduopoly</strong> with WKKX-FM, WXTM-FM &amp; KSHE-FM. Emmis is spinning WRTH-AM, WIL-FM, WKKX-FM &amp; WVRV-FM to Bonneville (see below).</td>
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<tr>
<td>$200,000,000 KZLA-FM</td>
<td>Los Angeles from Bonneville Holding Co., a subsidiary of Bonneville International Corp. (Bruce Reese, pres et al) to Emmis 106.5 FM Licenses Corp. of St. Louis a subsidiary of Emmis Communications Corp. (O:EMMS) (Jeff Smulyan, CEO et al). Swap for WRTH-AM, WIL-FM, WKKX-FM &amp; WVRV-FM St. Louis. Value is an <strong>RBR estimate</strong>. <strong>Duopoly</strong> with KPWR-FM.</td>
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<tr>
<td>$200,000,000 WRTH-AM/WIL-FM, WKKX-FM &amp; WVRV-FM</td>
<td>St. Louis (St. Louis, Granite City IL, East St. Louis IL) from Emmis 106.5 FM Licenses Corp. of St. Louis a subsidiary of Emmis Communications Corp. (O:EMMS) (Jeff Smulyan, CEO et al). Swap for KZLA-FM Los Angeles. Value is an <strong>RBR estimate</strong>. Stations will form a new <strong>superduopoly</strong>.</td>
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<tr>
<td>$54,400,000 WTCY-AM, WNNK-FM, WTPA-FM &amp; WNCX-FM</td>
<td>Harrisburg PA (Harrisburg-Palmyra-Mechanicsburg PA) from Clear Channel Broadcasting Licenses Inc. (Lowry Mays), a subsidiary of Clear Channel Communications (N:CCU) to Cumulus Broadcasting Inc. (Lew Dickey Jr.), a subsidiary of Cumulus Media (O:CMLS). Swap as partial payment for 45 stations in eight markets (see above). Value estimated by <strong>RBR</strong>. Existing <strong>superduopoly</strong>.</td>
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<tr>
<td>$45,000,000 KHIS-AM, KKKK-FM KDFO-FM, KKDZ-FM &amp; KRAB-FM</td>
<td>Bakersfield CA (Bakersfield-Delano-Greenacres CA), KSMA-AM, KSNF-FM, KXFM-FM &amp; KSMY-FM Santa Maria-Lompoc CA and KSJF-FM, KURL-FM &amp; KSTT-FM San Luis Obispo CA (San Luis Obispo-Grover Beach-Los Osos CA) from various limited partnerships operating as the Mondosphere Radio Broadcasting Group (Clifford Bernstein, Peter Mensch), to Clear Channel Broadcasting Licenses Inc. (Lowry Mays), a subsidiary of Clear Channel Communications (N:CCU). Swaps for 12 stations in eight markets. Value estimated by <strong>RBR</strong>. Existing <strong>superduopoly</strong>.</td>
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Protecting Your “E” Rights

by Erwin G. Krasnow and Eric T. Werner
of Verner Liipfert Bernhard McPherson and Hand

At least forty percent of the roughly twelve thousand licensed radio stations in the U.S. maintain a presence on the World Wide Web, and many of these are also exploring the Web as a medium for their broadcast content. In this environment, a prudent buyer cannot ignore the need to include the “e”-assets of the station when drafting the contract for the purchase of a radio station.

Two contrasting approaches to this issue can be found in the agreement for the purchase of Station KISZ(FM), Cortez, CO from KISZ, L.L.C., by the Four Corners Trust, Paul C. Stone, Trustee and the agreement for the purchase by W&W Broadcasting LLC of Stations WSGW-AM & WGER-FM, Saginaw, MI, and WTFC(FM), Carrolton, MI from Citadel Broadcasting Company. In the first agreement, Four Corners Trust obtained a broad clause in the recitation of assets to be acquired that encompassed... “all Domain leases and Domain names of the Station, the unrestricted right to use of HTML content located and publicly accessible from those Domain names, and the “visitor” email data base for those sites.”

This type of provision would appear to afford the buyer solid general protection for the most desirable e-commerce assets of the station. However, it does not reflect particular tailoring to accommodate extrinsic circumstances that may raise collateral issues for the buyer or the seller. Nor does it protect the seller from possibly giving away too much.

By contrast, the similar provision in the Citadel/W&W Broadcasting agreement, does address such issues. In that deal, the parties provided specifically that assets encompassed by the purchase and sale would include: “all of the Seller’s rights in and to, to the extent assignable and to the extent relating primarily to the Stations, any Internet Domain Name, any Internet Web page, the content accessible therefrom and the visitor data collected; provided, however, that any contract related thereto constitutes an Assumed Contract.”

While neither of these provisions defines the appropriate scope of such an Internet assets provision, they do evidence that the subject is one that warrants careful consideration by both sides, and careful attention to drafting by counsel.
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NAB President **Eddie Fritts**, Wednesday, 5:00 pm Pacific
Interep Chairman **Ralph Guild**, Thursday, 2:00 pm Pacific
Broadcast Electronics President **John Pedlow**, Friday, 11:00 am Pacific
And many others, live from the NAB Radio Show Exhibit Hall

Tune in often for news updates and complete Radio Show coverage from RBR's staff of experienced reporters. For news that hits you where you work, 24/7, plus the greatest bits and jingles from radio's classic era, tune in often to RBR's Internet radio station at [www.RBR.com](http://www.RBR.com).

In a move designed to help busy executives keep up with the fast-changing radio business, *Radio Business Report* in the Spring of 2000 became the first radio trade publication to launch an Internet radio station. "Radio news is breaking at an incredibly fast pace and just can't wait for the morning faxes," said Ken Lee, Associate Publisher and General Manager.

In addition to posting news on its new Web site, [www.rbr.com](http://www.rbr.com), RBR is also streaming 24 hours a day. The "format" consists of a newscast of radio-specific business and industry news, interviews and commentaries, plus classic radio bits, jingles and Mercury Award-winning spots (with real paid spots to come). Veteran newscaster Jack Messmer, now Executive Editor of RBR, is back behind the mike for the audio updates.

The new RBR Web "radio station" is still early in its development and radio executives are encouraged to provide input on what they'd like to hear. (Please don't ask for Britney Spears, though!) You may email klee@rbr.com.

So we can build the radio station you want.

"Another exciting aspect of the Internet radio station for RBR is that we can now offer advertisers a cross-platform vehicle to help to market their products," noted Lee. "Advertisers can now run audio spots on our Internet radio station, bundled with banner messages on the [www.rbr.com](http://www.rbr.com) web site, along with click-through messages on our daily email service, plus traditional advertising with Radio Business Report and MBR."
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<thead>
<tr>
<th>Company</th>
<th>Transaction</th>
<th>Amount</th>
<th>Year</th>
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<tbody>
<tr>
<td>$23 billion</td>
<td>Merger with Clear Channel Communications, Inc.</td>
<td>August 2000</td>
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<tr>
<td>$1.3 billion</td>
<td>Acquisition of 12 radio stations from Clear Channel Communications, Inc.</td>
<td>August 2000</td>
<td></td>
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<tr>
<td>$825 million</td>
<td>Sale of 46 of its radio stations to ENTERCOM Communications Corp.</td>
<td>August 2000</td>
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<tr>
<td>$1.65 billion</td>
<td>Senior Notes Offering</td>
<td>July 2000</td>
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<tr>
<td>Clear Channel Communications</td>
<td>€650 million Senior Notes Offering 6.5% due 2005</td>
<td>June 2000</td>
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<tr>
<td>USA</td>
<td>$41 million Private Placement</td>
<td>May 2000</td>
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<tr>
<td>PINNACLE</td>
<td>$200 million 9.50% Convertible Subordinated Notes due 2007</td>
<td>March 2000</td>
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<tr>
<td>RADIO</td>
<td>$350 million Follow-on Offering</td>
<td>March 2000</td>
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<tr>
<td>SpectraSite</td>
<td>$500 million</td>
<td>Co-Lead Manager January 2000</td>
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<tr>
<td>SpectraSite</td>
<td>$436 million Initial Public Offering</td>
<td>Co-Leader January 2000</td>
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<tr>
<td>SBA Communications Corporation</td>
<td>$280 million Follow-on Offering</td>
<td>Co-Lead Manager January 2000</td>
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<tr>
<td>Clear Channel Communications</td>
<td>$3.2 billion Senior Secured Credit Facilities</td>
<td>Administrative Agent November 1999</td>
<td></td>
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<tr>
<td>American Tower</td>
<td>$450 million 5.00% Convertible Subordinated Notes due 2010</td>
<td>Joint Lead Manager February 2000</td>
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<tr>
<td>AMERICAN TOWER</td>
<td>$424 million Follow-on Offering</td>
<td>Lead Manager January 2000</td>
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<tr>
<td>PINNACLE</td>
<td>$424 million</td>
<td>Lead Manager January 2000</td>
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