

dent and senior vice president, respectively, of Hughes Aircraft Co., a major Teleprompter shareholder.

Teleprompter also has announced the completion of a \$12.5 million short-term loan from Chase Manhattan Bank N.A. at one-half percent above the prime rate.

First NBC radio properties go

WKYC-AM-FM are sold to Mileti-Kettering alliance; talks continue on others

The first sale in NBC's group of owned radio stations came last week with the announcement that WKYC-AM-FM Cleveland had been purchased by Nick J. Mileti, prominent Cleveland sports figure, and associates. The sales price was put unofficially at \$5.5 million. The transaction is subject to FCC approval.

Mr. Mileti is president of the Cleveland Arena and of the Cleveland Barons of the American Hockey League and the Cleveland Cavaliers of the National Basketball Association. His "associates" in the deal are C. F. Kettering, Inc., a Dayton, Ohio investment firm which is



Messrs. Mileti (l) and Stone

also associated with Mr. Mileti in a number of other ventures.

Mr. Mileti reportedly will own 51% of WKYC-AM-FM and the Kettering firm 49%. This is also said to be their ratio in a number of other joint undertakings, including the Cleveland Arena and the Barons.

The transaction was announced jointly by Mr. Mileti and Robert L. Stone, president of the NBC radio division, after the NBC board at a special meeting on Wednesday (Jan. 12) approved the agreement, which had been reached the night before. Both Mr. Stone and Mr. Mileti stressed that the stations would be under Cleveland ownership.

"Being a lifelong Clevelander," Mr. Mileti said, "I feel this is a real opportunity for us to help fill needs in the community, provide a real job of service to our listening area and promote

northeast Ohio all over the country."

Howard Stark, New York broker, participated in the Cleveland negotiations as a consultant to NBC. He is also assisting in negotiations with prospective purchasers of other NBC radio outlets.

There have been scores of inquiries since NBC first let it be known more than a year ago that it would listen to offers for some or all of its six AM and six FM stations (BROADCASTING, Nov. 30, 1970), et seq.). Talks concerning the others are currently said to be in varying stages.

WKYC-AM is on 1100 khz with 50 kw. WKYC-FM is on 105.7 mhz with 27 kw and an antenna 900 feet above average terrain.

Countercommercial by the RAB

'Most trustworthy' claim by newspapers is answered by Radio Advertising Bureau

The Radio Advertising Bureau replied forcefully with its own and others' facts and figures last week to a newspaper-industry survey that claims Americans rely on the papers for trustworthy news and advertising.

RAB took exception to the findings of an Opinion Research Corp. survey last March, commissioned by the Bureau of Advertising and reproduced under the heading, "Important News about the News Media for Advertisers," in an estimated 80 newspapers throughout the country in recent months.

RAB's research report, which will be distributed to radio stations and retailers, considers four claims made by the Opinion Research study as evidence of newspaper superiority over other media, and offers rebuttal on each point.

The newspaper study said 50% of respondents said they would turn to the papers to find out about some news in which they are "very much interested." RAB replied the question implies that people already know about the news and are seeking additional information. RAB cited several studies showing that radio leads newspapers by a large margin when people were asked how they obtained specific information on a major news event.

The newspaper study claimed that 34% of those surveyed said they found in newspapers the kind of advertising they needed when they were ready to buy something. RAB's answer was that numerous studies have indicated newspaper ads are noted and not read completely, with the average ad being looked at for six seconds.

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