

STOCK INDEX (CONT.)

Closing Closing Market
Wed Wed Capitali-
Feb 27 Feb 20 zation
Net Percent P/E
Change Change Ratio(000,000)

Closing Closing Market
Wed Wed Capitali-
Feb 27 Feb 20 zation
Net Percent P/E
Change Change Ratio(000,000)

EQUIPMENT & MANUFACTURING

Code	Symbol	Closing Feb 27	Change	Closing Feb 20	Net Change	Percent Change	P/E Ratio	Market Capitalization (000,000)
N	MMM) 3M	88	3/4	88	1/4	1/2	00.56	15 19,699
N	ARV) Arvin Industries	21	1/4	21	1/4		00.00	19 399
O	CCBL) C-Cor Electronics	5		5	1/8	- 1/8	-02.43	5 21
O	CTEX) C-Tec Corp.	16	3/4	16	3/4		00.00	-32 275
N	CHY) Chyron		7/8	1		1/8	-12.50	2 10
A	COH) Cohu	12	1/8	11	1/2	5/8	05.43	9 23
N	EK) Eastman Kodak	43	5/8	45	3/4	- 2 1/8	-04.64	44 14,153
N	HRS) Harris Corp.	24	1/4	24	1/2	- 1/4	-01.02	7 972
N	IV) Mark IV Indus.	11		11	3/8	- 3/8	-03.29	2 149
O	MATT) Matthews Equip.	1	7/8	1	7/8		00.00	93 11
O	MCDY) Microdyne	613/16	5	1/8	1 11/16		32.92	97 28
O	MCOM) Midwest Comm.		3/4	7/8	- 1/8		-14.28	2 2
N	MOT) Motorola	61	1/8	62	3/4	- 1 5/8	-02.58	15 8,039
A	PPD) Pico Products	1	1/8		- 1 5/8		-02.58	- 4
N	SFA) Sci-Atlanta	15	1/2	15	1/4	1/4	01.63	8 348
N	SNE) Sony Corp.	52	1/8	53	3/4	- 1 5/8	-03.02	28 17,301
N	TEK) Tektronix	20	1/8	21	1/2	- 1 3/8	-06.39	-7 585
N	VAR) Varian Assoc.	40		41	1/4	- 1 1/4	-03.03	-190 765
O	WGNR) Wegener		5/8	5/8			00.00	-3 4
N	ZE) Zenith	7	1/2	7	1/4	1/4	03.44	3 200

SERVICE

Code	Symbol	Closing Feb 27	Change	Closing Feb 20	Net Change	Percent Change	P/E Ratio	Market Capitalization (000,000)
O	AFTI) Am. Film Tech.	4	1/2	4	5/8	- 1/8	-02.70	15 45
O	BSIM) Burnup & Sims	10		9	3/4	1/4	02.56	111 125
A	CLR) Color Systems	4		4			00.00	-4 37
N	CQ) Comsat	26	1/8	26	3/4	- 5/8	-02.35	8 488
N	CDA) Control Data	12	1/8	12	3/8	- 1/4	-02.02	-3 515
N	DNB) Dun & Bradstreet	44	3/4	46	1/2	- 1 3/4	-03.76	16 8,165
N	FCB) Foote Cone & B.	24	1/2	23	3/4	3/4	03.15	12 264
O	GREY) Grey Adv.	135		135			00.00	12 152
O	IDBX) IDB Commun.	8	3/4	8	7/8	- 1/8	-01.40	97 55
N	IPG) Interpublic Group	41		38	7/8	2 1/8	05.46	18 1,402
N	OMC) Omnicom	23	7/8	26	7/8	- 3	-11.20	12 655
O	RTRS) Reuters	45	3/8	45	1/8	1/4	00.55	21 19,560
N	SAA) Saatchi & Saatchi	1	1/8	1	5/8	- 1/2	-30.76	-1 178
O	TLMT) Telemation		1/4		1/8	1/8	00.00	1
O	TMCI) TM Commun.		1/4		9/32	- 1/32	-11.11	-1 5
A	UNV) Unitel Video	7	5/8	7	5/8		00.00	-13 11
O	WPPGY) WPP Group	2	1/2	2	7/8	- 3/8	-13.04	102

Standard & Poor's 400 436.00 432.01 +3.99 +0.9%

Changing Hands

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Broadcasting Co. for \$7.5 million (see "Changing Hands," Jan. 28). Buyer is headed by Osvaldo A. Moran (33.33%) and I. Edward London (66.67%). London is nonvoting shareholder in Lamar Communications Inc., applicant for CP for new commercial TV in Miami. KYEL is NBC affiliate on ch. 13 with 316 kw vis., 31.6 kw aur., and antenna 1,700 feet.

KNUS(AM) Denver □ Sold by David Corman to Paul Stebbins for \$900,000, including \$400,000 cash. Neither party has other broadcast interests. KNUS is fulltimer with news and talk format on 710 khz with 5000 kw. *Broker: Questcom Radio Brokerage.*

KQXK(AM)-KCIZ(FM) Springdale, Ark. □ Sold by 5555 Broadcasting Inc. to Westark Broadcasting Co. for \$400,000 cash at closing. Seller is headed by James C. McCrudden and Eleanor H. McCrudden, husband and wife, and J. Shawn McCrudden, son, and has interests in Kelly Communications Inc., licensee of WXCL(AM) Peoria and WKQA-FM Pekin, both Illinois. Buyer is headed by Eldon F. Coffman and Sandra Coffman, husband and wife, and L.E. Tate and Lorraine Tate, husband and wife, who have interests in Booneville Broadcasting Co., licensee of KEZU(FM) Booneville, Ark. KQXK has oldies format on 1590 khz with 2.5 kw day and 100 w night. KCIZ has CHR format on 104.9 mhz with 3 kw and antenna 496 feet.

TVX

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ticularly bullish, with net revenue anticipated to grow from \$153,230,000, in 1990, to \$235,876,000 in 1995, a 9% compound annual rate. Considering the current state of the broadcasting industry and the exact numbers in the projection, Paramount is very optimistic about the growth of these stations.

Operating profit for the same time period is also expected to grow solidly, \$34,948,000 in 1990 to \$100,281,000 in 1995, a 23.4% compound annual growth rate. Net profit is projected to grow from \$6,639,000 in 1990 to \$81,011,000 in 1995, a compound annual growth rate of 65%. Net cashflow for 1990-1995 is projected to grow from \$31,125,000 in 1990 to \$86,407,000 in 1995, a compound annual growth rate of almost 22%.

Current TVX management, the proxy said, will remain in place, with the exception of Gene Loving's position as TVX chairman, which will be eliminated. Loving's future with the company is unknown. Paramount will rework the TVX board so that only Paramount employees are members.

Paramount first became involved with TVX in 1989, when it paid \$110 million in cash and \$30 million in notes to Salomon Brothers to buy 79% of the company at about \$5 per-share. **-JF**

NTA

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tween \$1 million and \$5 million annually.

Going into the association's second year, Chrisanthopoulos is planning on more presentations and studies, including one forthcoming that deals with the clutter issue in network versus other media.

One might think that network affiliates would react negatively to an association that promotes the networks over other media, including spot television. However, Chrisanthopoulos has met three times with the Television Affiliate Group—an association of network affiliates—and may work with the group in the future. He was also well-received last week in Washington when he made a presentation before the meeting of NBC affiliates.

Although media buyers are not heaping praise on the association, they are, for the most part, confident that in time it could become a force. Said Bart McHugh, senior vice president, director of national TV and radio, DDB Needham: "Something like this get going in a minute. These three have too many years behind them as competitors...it will take time. What was the CAB [Cabletelevision Advertising Bureau] 10 years ago?" **-JF**