

**PROVIDENCE
12+ METRO SHARE**

	<u>75</u>	<u>76</u>	<u>77</u>	<u>78</u>	<u>79</u>	<u>80</u>	<u>81</u>	<u>82</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>	<u>98</u>	<u>99</u>	<u>2000</u>	<u>01</u>	<u>02</u>	<u>03</u>	
WWBB-F	16.0	19.6	17.0	10.7	11.3	11.8	11.0	11.7	12.2	11.6	12.6	11.0	11.2	10.7	8.7	6.3	5.4	5.7	5.0	5.4	5.7	5.5	6.5	6.0	6.1	5.4	6.0	6.0	6.4	WWBB-F, 101.5 (O)
WALE				3.4	2.5	3.5	4.9	3.9	4.3	3.0	1.8	0.8	0.7	1.1	0.6	1.5	1.2	0.9	-	0.4	-	-	-	-	-	5.4	6.0	6.0	6.4	WALE, 990 (SP)
WPRO	10.8	11.3	10.7	11.1	8.8	7.1	8.5	7.3	6.3	5.6	7.2	5.3	5.2	4.0	5.9	5.8	5.6	4.8	5.2	4.5	5.0	4.6	4.8	4.4	4.3	4.2	4.3	4.5	4.8	WPRO, 630 (T)
WPRO-F	8.0	8.7	6.1	7.4	8.5	7.7	9.6	9.3	9.4	9.8	10.5	10.8	13.5	14.8	11.4	10.2	8.1	8.7	8.4	8.3	7.1	6.7	6.1	7.1	7.3	8.0	7.0	7.2	6.6	WPRO-F, 92.3 (CHR)
WSKO	4.7	6.2	4.2	5.7	5.2	5.6	4.8	5.3	3.4	3.4	2.1	3.6	2.2	2.3	1.0	1.7	2.6	2.9	2.6	4.2	5.4	4.9	-	0.9	1.2	1.1	1.2	1.1	0.8	WSKO, 790 (S)
WWLI-F	2.5	4.5	5.9	6.5	7.2	8.6	6.0	5.5	3.8	3.1	5.2	6.6	6.1	5.5	6.9	7.7	6.5	6.9	8.0	8.0	7.7	8.6	7.9	8.2	8.3	8.3	7.6	7.7	7.8	WWLI-F, 105.1 (SAC)
WHJJ	5.7	6.5	5.7	4.8	4.9	3.7	3.8	4.1	5.2	6.1	6.7	7.7	6.5	5.8	5.7	5.5	6.3	5.7	5.1	4.7	4.3	4.3	3.5	3.2	2.5	2.9	3.5	3.6	3.6	WHJJ, 920 (T)
WHJY-F	8.2	6.4	6.3	5.3	5.8	5.4	6.3	9.7	7.9	9.9	9.5	9.0	9.8	8.2	8.5	7.5	7.9	8.2	7.8	9.3	8.7	7.3	7.0	6.9	6.6	6.5	7.1	6.1	5.8	WHJY-F, 94.1 (AOR)
WPMZ				4.1	3.3	3.3	3.0	3.6	3.3	1.9	1.5	1.2	1.9	2.4	2.7	2.5	1.7	1.0	1.0	0.8	0.6	-	0.7	1.6	0.5	0.8	1.1	1.4	1.5	WPMZ, 1110 (SP)
WSNE-F				0.7	0.5	0.7	3.4	3.9	4.1	5.4	3.6	2.9	4.7	5.8	5.3	5.3	6.2	5.2	5.3	5.0	4.6	5.0	5.1	5.1	5.3	5.5	4.7	4.8	5.4	WSNE-F, 93.3 (AC)
WBRU-F	-	2.9	2.2	2.2	2.5	2.0	1.3	2.0	2.9	3.3	3.6	3.6	3.5	2.5	3.0	2.3	2.6	3.3	3.1	3.6	3.1	2.9	3.2	3.8	4.6	4.2	3.6	3.1	3.2	WBRU-F, 95.5 (AOR)
WBSM	-	-	3.2	2.3	3.0	3.5	2.6	3.5	2.3	2.5	2.4	1.7	2.2	1.4	1.8	1.7	1.5	1.5	1.1	1.1	0.6	1.5	1.2	1.2	1.3	0.9	1.2	1.2	1.1	WBSM, 1420 (NT)
WRIB	9.0	7.4	4.3	1.9	1.2	0.2	0.7	0.4	-	-	-	-	-	-	0.2	-	0.3	-	-	-	-	-	-	-	-	-	-	-	-	WRIB, 1220 (REL)
WDDZ	7.6	4.7	2.6	1.3	1.6	2.6	1.5	1.0	1.8	1.2	0.6	1.3	1.3	1.3	0.5	0.3	-	0.6	-	-	-	0.3	1.0	4.3	0.8	0.9	-	-	-	WDDZ, 550 (KID)
WCTK-F							2.1	2.2	4.0	3.2	3.1	2.5	2.5	2.4	2.6	3.8	3.2	4.4	4.0	4.2	4.2	4.9	4.9	4.9	5.6	5.1	5.1	5.3	5.0	WCTK-F, 98.1 (C)
WWRX-F								0.5	3.2	3.4	3.4	1.7	2.2	2.5		3.3	4.3	3.7	4.2	4.4	4.1	3.9	3.7	3.2	2.8	1.8	1.8	2.5	1.9	WWRX-F, 103.7 (AOR)
WWKX-F														1.1	3.9	3.5	3.1	2.8	3.9	4.1	4.2	4.0	4.1	4.9	4.6	3.4	3.9	3.6	4.4	WWKX-F, 106.3 (CHR)
WPLM-F											1.0	1.0	1.5	1.7		4.0	3.8	3.6	3.2	0.4	0.4	0.7	0.9	0.8	2.0	4.1	3.7	2.8	3.4	WPLM-F, 99.1 (SAC)
WFHN-F														1.6		2.7	2.4	2.0	2.1	1.4	1.4	1.1	1.9	2.0	1.9	2.2	2.0	2.0	1.7	WFHN-F, 107.1 (CHR)

12+ CUME RATINGS

	<u>79</u>	<u>80</u>	<u>81</u>	<u>82</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>	<u>98</u>	<u>99</u>	<u>2000</u>	<u>01</u>	<u>02</u>	<u>03</u>	
WWBB-F	18.6	23.0	20.7	21.2	25.2	20.2	23.2	18L.9	20.6	19.6	16.8	17.1	14.5	13.5	15.9	15.2	16.3	15.8	16.2	16.2	16.7	16.2	14.9	15.4	16.0	
WALE	-	-	-	8.0	-	5.5	4.8	2.6	1.9	1.9	2.2	2.6	3.4	2.6	-	1.4	-	-	-	-	-	-	-	-	-	1.5
WPRO	31.2	23.7	27.4	26.2	21.4	20.0	20.3	18.2	16.1	14.7	15.6	14.9	16.7	14.8	13.2	12.0	13.2	12.5	14.0	11.5	9.8	8.4	11.8	11.5	10.5	
WPRO-F	24.1	23.1	30.2	30.6	31.2	27.9	29.8	27.4	32.2	36.4	31.2	29.2	27.6	28.6	25.6	22.2	23.4	21.9	19.0	19.9	22.6	22.5	20.9	21.0	20.8	
WSKO	17.3	16.8	17.8	13.1	10.7	10.5	8.8	7.0	5.3	5.1	1.8	3.6	5.9	5.0	7.4	8.7	10.2	9.3	-	4.1	4.8	4.5	5.2	4.2	3.5	
WWLI-F	23.1	26.1	22.5	21.6	14.3	10.2	12.2	15.2	14.1	12.2	13.9	15.0	17.6	16.7	17.2	81.2	17.3	17.5	18.5	17.0	17.6	15.4	18.2	16.1	14.9	
WHJJ	21.1	17.9	16.0	14.7	11.0	12.5	13.7	12.2	14.1	12.3	12.0	11.6	13.9	10.9	10.2	10.7	9.4	9.5	8.9	8.1	7.7	7.4	10.5	8.5	8.4	
WHJY-F	11.9	11.9	9.8	21.3	23.3	19.4	21.0	21.5	23.1	18.6	19.3	19.0	17.8	18.0	20.7	20.5	19.1	20.5	16.7	16.0	14.9	13.6	15.9	14.5	13.8	
WPMZ				5.9	5.5	3.9	-	2.4	4.0	3.5	4.5	5.1	4.3	3.6	2.1	2.2	0.9	-	1.1	1.3	0.6	1.1	1.6	1.5	2.0	
WSNE-F				10.4	13.5	14.7	12.9	10.7	11.8	15.5	13.0	14.7	15.3	16.3	15.6	14.4	14.6	17.1	14.2	13.2	15.8	15.4	13.7	14.3	15.7	
WBRU-F				5.4	12.8	10.1	9.8	12.4	13.0	10.3	9.1	8.0	9.8	8.8	11.9	11.2	10.4	12.1	14.5	14.1	14.2	13.5	15.2	13.6	12.9	
WBSM				5.7	-	-	-	2.6	4.0	2.1	3.3	2.8	2.3	2.5	1.6	1.9	1.8	2.1	2.2	2.1	2.2	2.2	1.6	1.6	1.9	
WRIB				1.0	-	-	-	-	-	-	0.8	-	0.8	-	-	-	-	-	-	-	-	-	-	-	-	
WDDZ				4.5	4.8	4.7	2.6	3.9	4.0	3.0	3.3	1.9	-	1.9	-	-	-	1.5	7.0	6.7	3.3	2.4	-	-	-	
WCTK-F				7.4	9.1	6.3	8.0	7.9	6.5	6.8	6.8	8.8	6.2	10.4	9.7	10.0	11.1	10.6	12.3	10.5	12.6	12.0	10.7	12.6	11.6	
WWRX-F					1.5	7.3	9.3	12.0	5.3	7.6	6.5	9.1	12.4	13.1	16.0	15.2	14.5	14.3	14.9	13.1	7.9	5.5	8.4	7.6	7.1	
WWKX-F									1.2	8.8		10.4	10.8	10.7	13.7	11.4	12.5	11.2	13.4	14.8	13.5	10.6	12.3	13.7	12.4	
WPLM-F									2.8	4.1	3.7	8.2	8.3	8.3	6.3	1.9	1.7	3.3	3.0	2.9	5.9	8.9	7.7	7.0	8.0	
WFHN-F											3.0	4.6	4.7	4.2	4.4	4.7	4.6	4.4	6.0	5.2	6.9	6.6	6.2	5.6	5.8	

PROVIDENCE

	Market Revenue	Revenue Change	Population	Revenue Per Capita	Retail Sales	Rev. as % Retail Sales	Revenue Per Share Point	Highest Billing Stations	Average Person Rolling (APR)	FM Share	Total Stations	Viable Stations	Unlisted Station Listening	
1976	8.2	--	--	--	--	--	--	--	17.7 %	45.6 %	--	--	--	1976
1977	8.5	3.7 %	--	--	--	--	--	--	17.6	44.2	44	--	--	1977
1978	9.7	14.1	--	--	--	--	--	--	18.2	47.8	38	--	--	1978
1979	10.0	3.1	--	--	--	--	--	--	17.9	50.8	42	--	--	1979
1980	10.8	8.0	--	--	--	--	--	--	18.4	58.0	42	--	--	1980
1981	12.4	14.8	.869	14.27	3.3	.0033	--	--	18.7	55.9	39	--	--	1981
1982	13.7	10.5	.872	15.71	4.1	.0033	--	--	19.6	58.8	41	--	--	1982
1983	15.0	9.5	.874	17.16	4.5	.0038	.183	--	19.1	62.5	36	17	--	1983
1984	17.7	18.0	.879	20.14	4.6	.0038	.235	WPRO-F 2.6	19.7	62.9	38	14	--	1984
1985	19.5	10.2	.885	22.13	5.1	.0038	.249	WPRO-F 3.8	19.4	66.0	38	14	--	1985
1986	21.1	8.2	.888	23.58	5.7	.0038	.290	WPRO-F 4.5	19.4	70.8	39	13	--	1986
1987	23.6	11.8	.904	26.10	6.1	.0039	.299	WPRO-F 4.6	17.2	68.9	41	13	8.1	1987
1988	28.0	18.6	.909	30.80	6.4	.0044	.376	WPRO-F 5.4	18.6	74.5	39	12	8.1	1988
1989	26.2	6.4	.917	28.57	6.7	.0039	.344	WPRO-F 5.4	19.5	75.6	43	13	9.1	1989
1990	27.2	3.8	.921	29.62	6.6	.0041	.356	WPRO-F 4.7	18.6	76.1	40	13	9.0	1990
1991	24.0	13.3	.925	25.95	6.7	.0036	.330	WHJY-F 4.2	18.5	71.6	44	13.5	9.5	1991
1992	25.3	5.4	.927	27.29	6.3	.0040	.348	WHJY-F 4.1	17.8	73.2	42	13	9.2	1992
1993	26.9	6.3	.922	29.17	6.9	.0039	.373	WHJY-F 4.1	18.2	74.1	42	14	10.0	1993
1994	31.6	17.4	.920	34.35	7.4	.0042	.430	WHJY-F 5.2	18.6	77.0	41	13	9.4	1994
1995	33.3	5.3	.908	36.75	7.1	.0046	.402	WHJY-F 5.5	18.3	76.3	42	13	9.4	1995
1996	37.9	13.8	.903	41.97	6.8	.0056	.509	WHJY-F 6.0	16.9	75.8	44	13	8.2	1996
1997	40.9	7.9	.907	45.09	7.3	.0056	.553	WHJY-F 5.2	16.9	75.1	46	13.5	9.9	1997
1998	43.7	6.8	.904	48.34	7.4	.0059	.590	WHJY-F 6.4	17.3	76.7	40	13	9.6	1998
1999	48.1	9.2	.908	52.97	7.7	.0062	.686	WHJY-F 7.4	16.6	79.1	44	12.5	9.4	1999
2000	49.3	2.5	.912	54.06	9.8	.0050	.751	WHJY-F 8.5	16.0	82.0	42	12.5	10.8	2000
2001	48.3	-2.0	.966	50.00	10.4	.0046	.768	WWLI-F 7.8	16.1	81.1	41	12.5	11.8	2001
2002	54.1	NM	.966	56.00	10.8	.0050	.831	WHJY-F 7.7	15.7	79.3	43	--	11.4	2002
2003	56.8	5.0	.965	58.86	11.2	.0051	.883	WSNE-F 8.2	14.9	79.5	47	13	11.9	2003

MAJOR STATIONS - JANUARY 2004

WALE	990 50KW/5KW (DA-2)	Hispanic		WBRU-F	95.5 19KW@456	AOR	
WBSM	1420 5KW/1KW (DA-2)	News/Talk	Citadel	WCTK-F	98.1 47KW@510	Country	Hall
WHJJ	920 5KW (DA-N)	Talk	Clear Channel	WFHN-F	107.1 6KW@325 (DA)	CHR	Citadel
WPMZ	1110 5KW (DA-DAYS)	Hispanic		WHJY-F	94.1 50KW@456	AOR	Clear Channel
WPRO	630 5KW (DA-N)	Talk	Citadel	WPRO-F	92.3 39KW@551	CHR	Citadel
WSKO	790 5KW (DA-N)	Sports	Citadel				
				WSNE-F	93.3 30KW@619 (DA)	AC/CHR	Clear Channel
				WWBB-F	101.5 14KW@950	Oldies	Clear Channel
				WWKX-F	106.3 1KW@518	CHR/Dance	Citadel
				WWLI-F	105.1 50KW@500	AC/Soft AC	Citadel
				WWRX-F	103.7 37KW@567	AOR	Entercom

PROVIDENCE

FORMAT SHARES (%)

	77	80	82		84	87	90		92	95	98	2000
CHR/AOR	42	36	39	CHR AOR/CL	19	19	16		18	17	19	17
					16	18	18		18	24	23	19
MOR/AC	20	24	27	MOR/FS AC/OLD	6	11	3		2			See Talk
					20	18	26		16	6	9	21
									AC	8	9	10
									OLDIES	9	5	7
COUNTRY	5	5	4		4	4	8		5			
BTFL/EZ/SAC	21	22	13		12	12	3					
									SOFT AC	10	10	7
												6
NEWS/TALK	8	7	11		16	11	14		22	15	14	12
SPORTS										1	2	2
BLACK/URBAN	--	3	--		--	--	5					1
SMOOTH JAZZ					--	1	1		2	1	2	--
STANDARDS	--	1	5		6	4	4		5	5	5	1
HISPANIC											2	2
RELIG/GOSPEL	1	--	1		--	1	--		1	1	1	--
CLASSICAL	--	1	1		1	1	1		1	2	2	2

STATION NOTES

(Major call letter and format changes)

WDDZ	WGNG until 85; WICE until early 90's; WPNW until 97; CHR to AC by 79; MOR/FS until 82; WLKW until 00; Oldies until early 90's; News until 97; Standards until 99; Talk until 00; WICE again until about 00
WRIB	WICE until early 80's; WRCP until 90's; AC/FS until 79; Country until 80; Ethnic until 90's
WALE	WLKW until 90; EZ until 90; Talk until mid-90's
WPMZ	WHIM until 91; WWRX until 92; WHIM until 95; Country until 91
WSKO	WEAN until 86; WWAZ until 90; News/Talk until 85; WLKW until 97; EZ or Standards until 97
WPRO	CHR to AC by 82; Full Service until 88
WSNE-F	WRLM until 81
WHJJ	WJAR until 80; MOR/FS until 82
WBRU-F	CHR until 82
WHJY-F	WHIM until 78; EZ until 81
WWLI-F	WPJB until 85; CHR until 83
WWBB-F	WLKW-F until 89; EZ until 89
WCTK-F	WMYS until 89; AC until 89
WWRX-F	WERI until 87; CHR until 87
WPLM-F	See Boston

MAJOR STATION TRANSACTIONS: 1970 to 2003

1971 WHJJ, WHJY-F	From Culligan to John Franks	\$	450,000
1973 WLKW A/F	From GCC to McCormick		1,000,000
1973 WRCP	Sold by Susquehanna		1,000,000
1978 WRCP			940,000
1982 WKLW A/F	From McCormick to JAG		4,900,000
1983 WHJJ, WHJY-F	From Franks to Federal		8,850,000
1983 WSNE-F (Tauton)	Sold by Outlet		3,600,000
1985 WWAZ, WWLI-F	From Prov. Journal to Eastern		5,000,000
1985 WICE			1,000,000
1986 WSNE-F	From Wilks-Schwartz to Beck-Ross		7,500,000
1986 WRIB			379,000
1987 WRCP			1,350,000
1987 WLKW-F	From JAG to Wilks-Schwartz		N/A
1988 WHJJ, WHJY-F	From Federal to Griffin		N/A
1988 WWAZ, WWLI-F	Sold by Eastern		N/A
1989 WEAN			1,050,000
1989 WICE (Pawtucket)			700,000
1989 WWON (Woonsocket)			600,000
1990 WWKX-F (Woonsocket)			2,400,000
1993 WPRO A/F	From Cap Cities/ABC to Telemedia		6,000,000
1993 WWBB-F	From Wilks-Schwartz to Radio Equity		11,700,000
1994 WSNE-F	From Beck-Ross to Liberty		7,800,000
1994 WHJJ, WHJY-F	From Beck-Ross to Liberty		N/A
1995 WWRX-F	From Westorly to Radio Equity		10,000,000
199 WICE	Sold to Bacak Bay		720,000
1995 WHJJ, WHJY-F, WSNE-F	From Liberty to Multimarket		35,000,000
1995 WADK, WOTB-F	Sold to Bear		1,900,000
1996 WWBB-F	From Multimarket to Clar Channel		14,900,000
1996 WWRX-F	From Multimarket to Clar Channel		12,000,000
1997 WLKW	From Telemedia to Citadel		2,000,000
1997 WPRO	From Telemedia to Citadel		6,500,000
1997 WPRO-F	From Telemedia to Citadel		17,400,000
1997 WWLI-F	From Telemedia to Citadel		20,000,000
1997 WPJB-F (102.7)	Sold to Back Bay		1,000,000
1997 WDGE-F, WDFG-F	From Urso to Citadel		8,500,000
1997 WHJJ	From SFX to Chancellor		10,000,000
1997 WHJY-F	From SFX TO Chancellor		46,000,000
1997 WSNE-F	From SFX TO Chancellor		26,000,000
1998 WRCP	Sold to Boston Univ.		2,000,000
1998 WRDK, WERI-F	Sold by Bear		1,800,000
1999 WAKX-F, WWKX-F, WLKW	From Back Bay to AAA		---
1999	All AM/FM stations sold to Clear Channel		---
2000 WWRX-F	Divested by Clear Channel		12,000,000
2001 WICE	Sold to ABC		2,450,000
2004 WWRX-F	Sold to Entercom		14,500,000
2004 WALE			2,600,000

PROVIDENCE

HIGHEST BILLING STATIONS

1984		1985		1986		1987		1988		1989	
1 WPRO	2.6	WPRO-F	3.8	WPRO-F	4.5	WPRO-F	4.6	WPRO-F	5.4	WPRO-F	5.4
2 WLKW-F	2.0	WPRO	3.1	WHJY-F	3.3	WHJY-F	4.0	WHJY-F	4.5	WHJY-F	4.0
3 WHJY-F	2.0	WHJY-F	3.0	WLKW-F	3.2	WPRO	3.0	WPRO	4.0	WWLI-F	3.4
4		WLKW-F	2.8	WPRO	3.1	WWLI-F	3.0	WWLI-F	3.4	WSNE-F	3.0
5		WSNE-F	2.3	WWLI-F	2.6	WLKW-F	2.5	WLKW-F	3.2	WPRO	3.0
6						WHJY-F	2.3	WSNE-F	2.9	WLKW-F	2.9
7						WSNE-F	2.0	WHJY	2.7	WHJY	2.4
8											
9											
10											
1990		1991		1992		1993		1994		1995	
1 WPRO-F	4.7	WHJY-F	4.2	WHJY-F	4.1	WHJY-F	4.1	WHJY-F	5.2	WHJY-F	5.5
2 WHJY-F	4.0	WSNE-F	3.8	WSNE-F	4.0	WSNE-F	4.0	WWLI-F	4.2	WWLI-F	4.4
3 WWLI-F	3.9	WPRO-F	3.6	WPRO-F	3.6	WWLI-F	3.5	WSNE-F	3.8	WPRO-F	3.8
4 WSNE-F	3.6	WWBB-F	3.1	WWBB-F	3.0	WPRO-F	3.1	WPRO-F	3.6	WWBB-F	3.5
5 WWBB-F	3.1	WWLI-F	2.9	WWLI-F	3.0	WWBB-F	3.0	WWBB-F	3.3	WWRX-F	3.0
6 WPRO	3.0	WHJY	2.2	WHJY	2.3	WHJY	2.3	WPRO	2.4	WSNE-F	2.9
7 WHJY	2.6	WPRO	2.1	WPRO	2.1	WPRO	2.1	WWRX-F	2.0	WPRO	2.6
8								WHJY	1.9	WHJY	1.8
9								WWKX-F	1.7	WCTK-F	1.6
10								WBRU-F	1.5	WBRU-F	1.5
11								WLKW	1.4		
12											
1996		1997		1998		1999		2000		2001	
1 WHJY-F	6.0	WHJY-F	5.2	WHJY-F	6.4	WHJY-F	7.4	WHJY-F	8.5	WWLI-F	7.8
2 WWLI-F	4.3	WWLI-F	5.0	WWLI-F	5.6	WWLI-F	5.7	WWLI-F	7.6	WHJY-F	7.7
3 WPRO-F	4.0	WSNE-F	4.7	WPRO-F	5.6	WPRO-F	5.6	WPRO-F	6.5	WPRO-F	6.9
4 WSNE-F	3.8	WWBB-F	4.4	WSNE-F	4.6	WSNE-F	5.5	WSNE-F	5.8	WSNE-F	6.0
5 WWBB-F	3.7	WPRO-F	4.3	WWBB-F	4.1	WWBB-F	4.2	WWBB-F	4.0	WWBB-F	3.4
6 WWRX-F	3.3	WWRX-F	3.4	WWRX-F	3.2	WWRX-F	3.2	WBRU-F	3.1	WPRO	3.0
7 WPRO	2.9	WPRO	3.3	WPRO	2.7	WCTK-F	3.1	WPRO	3.1	WCTK-F	2.9
8 WHJY	2.1	WCTK-F	2.9	WCTK-F	2.6	WPRO	3.1	WCTK-F	2.9	WBRU-F	2.9
9 WCTK-F	1.8	WHJY	2.1	WWKX FF	1.9	WWKX-F	2.4	WWRX-F	2.1	WWKX FF	1.7
10 WWKX-F	1.5	WBRU-F	1.6	WHJY	1.8	WBRU-F	2.2	WWKX FF	1.9	WWRX-F	1.4
11 WBRU-F	1.5	WWKX-F	1.6	WBRU-F	1.7	WHJY	1.7	WZRI FF	1.2	WZRI FF	1.3
12 WDGE FF	1.4	WXEX-F	1.0			WHKK FF	1.4			WHJY	1.2
13 WLKW	0.9										
2002		2003									
1 WHJY-F	7.7	WSNE-F	8.2								
2 WWLI-F	7.3	WHJY-F	7.4								
3 WSNE-F	6.6	WWLI-F	6.7								
4 WPRO-F	6.2	WPRO-F	6.1								
5 WWBB-F	5.7	WWBB-F	5.4								
6 WPRO	3.6	WPRO	4.3								
7 WCTK-F	2.9	WWKX-F	3.7								
8 WWKX-F	2.9	WCTK-F	3.0								
9 WBRU-F	2.5	WBRU-F	2.7								
10 WEEI	2.0	WEEI	2.3								
11 WSKO A/F	1.9	WHJY	1.9								
12 WHJY	1.7	WSKO A/F	1.8								

HIGHEST BILLING RADIO ENTITIES

10.9		1995		1996	
1 Liberty	\$ 10.9 (34.5)	1 Telemedia	\$ 12.2 (36.6)	1 Telemedia	\$ 12.1 (31.9)
2 Telemedia	10.4 (32.9)	2 Multimarket	10.2 (30.6)	2 SFX	11.9 (31.4)
		3 Radio Equity	6.5 (19.5)	3 Clear Channel	7.0 (18.5)
		4 Back Bay	1.9 (5.7)	4 Hall: WCTK	1.8 (4.7)
				5 Back Bay	1.8 (4.7)
				6 WBRU-F	1.5 (4.0)
				7 WDGE-F/F	1.4 (3.7)
1997		1998		1999	
1 Citadel	\$ 14.6 (35.7)	1 Citadel	\$ 15.9 (36.0)	1 Clear Channel	\$ 22.0 (45.7)
2 Capstar	12.0 (29.3)	2 Capstar	12.8 (29.3)	2 Citadel	16.6 (34.4)
3 Clear Channel	7.8 (19.1)	3 Clear Channel	7.3 (16.6)	3 Hall	3.1 (6.4)
4 Hall	2.9 (7.1)	4 Hall	2.6 (5.9)	4 Back Bay	2.9 (6.1)
5 Back Bay	2.0 (4.9)	5 Back Bay	2.4 (5.5)	5 WBRU-F	2.2 (4.6)
6 WBRU-F	1.6 (3.9)	6 WBRU-F	1.7 (3.9)		
2000		2001		2002	
1 Citadel	\$ 19.2 (39.0)	1 Citadel	\$ 19.6 (40.4)	1 Citadel	\$ 22.8
2 Clear Channel	19.1 (38.7)	2 Clear Channel	18.3 (37.7)	2 Clear Channel	21.7
3 WBRU-F	3.1 (6.4)	3 Hall	2.9 (6.0)	3 Hall	2.9
4 Hall	2.9 (5.9)	4 WBRU-F	2.9 (5.9)	4 Brown (WBRU)	2.5
5 WWKX et.al.	2.4 (5.5)	5 WWKX,WAKX	1.7 (3.5)	5 Entercom	2
6 WWRX-F	2.1 (4.3)	6 WWRX-F	1.4 (2.9)		
2003					
1 Citadel	\$ 23.4	All 2002 and 2003 financial data is provided by BIA Financial.			
2 Clear Channel	22.9				
3 Hall	3.0				
4 Brown (WBRU)	2.7				
5 Entercom	2.3				

DUNCAN'S COMMENTS:

On paper Providence does not look like a very good market. Revenues are only a little over \$50 million. Population is hardly growing at all. Retail sales are growing at a rate far below that of most other medium markets. Yet I have come around and consider Providence to be an above average market. The reason is the number of viable radio stations. There are only 12 or 13 such stations in Providence. This is an incredibly low number of stations for a market of this size. It is the same number you would expect to find in Rockford, Lincoln or Eugene. Those markets do not have a \$50 million revenue pool to draw from. Also the chances of new, highly powerful, FM's coming into Providence are remote.

WHJY has always been the station I most admire in Providence. WWLI has also been a fine station over the decades.