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Chancellor sets team to program 500 stations

Now that it's safe to assume that Chancellor (O:AMFM) won't be sold, Radio/Outdoor President **Jimmy de Castro** is realigning the programming troops into a new management tree that will incorporate Capstar's (N:CRB) 325 stations after the official takeover in the next few months.

The new Office of Product and Strategy (OPS) centers around leveraging key programming talent and the efficiencies created with Capstar's StarSystem (a proprietary programming and localized audio delivery intranet) for growth. "[This will] provide fuel that can drive our top-line growth. In all of us sitting down and considering our advertisers' needs and our investors' needs, we came up with the concept of creating this OPS division, and then, promoting from within the most talented people in our company," said **David Lebow**, the new COO of OPS.

Here's how the tree shakes out: At the top are Lebow and **Steve Rivers**, Chief Programming Officer. Next in line are three SVPs, Programming, who will be in charge of building cluster strategies and maximizing market share in each of the markets they are assigned (after Capstar is fully in the fold, plans are to add SVPs to the mix from its talent pool). **Ken Benson** (former VP, Music Programming, MTV) will handle S.F., Denver, Orlando, Dallas, San Diego, Houston, Sacramento and Minneapolis; **Tom Poleman** is responsible for DC, Pittsburgh, Atlanta, Boston and Long Island; **Steve Smith** (recruited from Emmis NY) is responsible for L.A./Riverside, Chicago, Philadelphia, Detroit, Phoenix, Cleveland, Miami, Cincinnati and Puerto Rico.—CM

Sizzling summer ahead

May is still on track to be radio's highest billing month ever—and that's just the beginning of the good news. June and July are pacing ahead of last year, which was no slouch. "It's pointing toward a sizzling summer," says Miller Kaplan's **George Nadel Rivin.**—JM

RBR/Miller Kaplan Market sell-out percentage report

	1999	1998
May 1	86.8%	86.3%
June	71.6%	67.2%
July	47.7%	44.3%

Bill would speed deal approval

The Senate Antitrust Subcommittee last week (5/6) gave unanimous approval to a bill which would require the FCC to approve or reject radio station deals under $15M within 90 days. For deals over the $15M mark, which also face DOJ antitrust review, the FCC would be required to act in 180 days.

The bill (S. 467) now goes to the full Senate Judiciary Committee for action.

"The FCC is taking too long to review mergers," said subcommittee Chairman Sen. **Mike DeWine** (R-OH), repeating criticism he voiced at a hearing last month (*RBR* 4/19, p. 3).—JM

Lunch with Stearns: FCC on the menu

At a time when the FCC and Congress are battling over moving money (the FCC moved to the Portals without Congress' permission) and deregulation, it's no surprise that another speech given in DC has put down the federal agency. This time the words came from Rep. **Cliff Stearns** (R-FL), third ranking member of the Telecommunications Subcommittee.

"As we move into the 21st Century, we have a large amount of rules that are not being streamlined," Stearns said 5/5 during the Media Institute's Communications Forum Luncheon. "We have to move forward and ask, are we happy with what the FCC is doing?"

Apparently Stearns himself is not happy with the Commission, questioning the pace that the FCC has been moving at lately. "Is it too much

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politics?" he asked regarding the FCC's lack of implementing TV duopoly rules and grandfathering LMAs. "We just cannot get **(Bill) Kennard** to implement the (1996 Telcom) Act."

As a means to improve the FCC, Stearns intends to conduct a survey and then develop a bill according to the survey's results. Stearns also said he will hold Rep. **Billy Tauzin** (R-LA) to his promise to hold more hearings concerning an FCC overhaul.

But on a lighter note, Stearns did admit that Congress should accept some blame for lame rules it passed for the FCC. "Sure, we should take a step back and review some of the things that we've passed, but Congress thinks that correcting problems means passing more regulation."—TS

Van Horne case going to US Supreme Court

The possibility of managers and station owners being held liable for what their talent says on air may again be raising its ugly head. The ongoing legal dispute between former Chicago Bear **Keith Van Horne** and syndicated shock jock **Eric "Mancow" Muller**/WRCX-FM/Chancellor Media (O:AMFM) could be finally decided at the Supreme Court.

Van Horne's lawyers filed a petition 4/28 with the court seeking to overturn a ruling made last December by the Illinois Supreme Court in his $5M defamation lawsuit against Muller. The ruling had thrown out a claim (*RBR* 9/28/98, p. 4) that Evergreen (which owned WRCX at the time before merging with Chancellor) was negligent and reckless for hiring him because of his well-known outrageous and defamatory character.

Muller had originally made comments in 1994 on his morning show after a confrontation with Van Horne in a hallway at WRCX, claiming Van Horne threatened to kill him for previous comments. Mancow's syndicated morning show is now based at Emmis' (O:EMMS) WKQX-FM.

"If the court grants certiorari [agrees to review the case], the court can hand down an opinion as early as January and as late as July 2000," said **Jose Maguigad**, Assistant Clerk, US Supreme Court.

Numerous industry groups, talk show hosts and broadcast groups filed amicus briefs against Van Horne on liability for negligent hiring in the Illinois Supreme Court case, and are expected to do the same for the US Supreme Court. Van Horne's remaining defamation lawsuit in Illinois has been set for 3/15/00.—CM

Tristani on LPFM: Facts are facts

As the comment period deadline for low-power FM fast approaches (6/1), FCC Commissioner **Gloria Tristani** made sure she got a few licks in during her speech to the New Mexico Broadcasters Association 4/30. She said too many conclusions have been made before the facts have been reviewed.

Many broadcasters have complained to the FCC that there's no room on the band in bigger cities for LPFM and that the proposal would not further the Commission's goal of broadening minority ownership.

"At this point the whole [LPFM idea] is only a proposal. No decisions have been made. We are in the process of gathering facts," the Commissioner told her audience. But she did have a few facts of her own, pointing out that Albuquerque, NM could support three 1kw or six 100-watt stations, minus third adjacent protection, and 16 1kw or 37 100-watt stations, minus second and third adjacent protections.

Tristani also announced that San Antonio, TX would be able to handle many LPFM stations when second and third adjacent protections are relaxed. "So low-power wouldn't just be a small town phenomenon," she said. But those were the only two markets she commented on.

"If low-power makes sense, I am committed to ensuring that existing broadcasters can compete on a level playing field and that translators are not unduly threatened," she said. Many broadcasters have expressed concern over the increased competition brought on by LPFM. There's always the option of non-commercial LPFM, Tristani said.—TS

***RBR* observation:** Docket 80-90 nearly destroyed the Albuquerque radio market. Now Tristani appears to be advocating a second assault. Could it be that the Commissioner needs a history lesson?—JM

QEI joins USADR's alliance; Continental next?

USA Digital Radio continues to build the critical mass needed to implement IBOC, adding QEI Corporation to its list of technology and marketing development alliances. Like Nautel (*RBR* 4/19, p.6), USADR and QEI will work together under non-disclosure to develop, test and promote IBOC equipment. QEI's solid state Quantum series and FMQ single tube FM transmitter series are the first scheduled for IBOC integration. These will be certified IBOC-ready by USADR after proven in lab and field tests.

Continental's VP Engineering **Dan Dickey** and President **David Burkey** tell *RBR* a meeting is scheduled to also get on board with USADR's alliance. This comes as a surprise to some in the industry who believed that Continental was too wrapped up with Eureka-147 in Europe to offer IBOC products. "There's nothing in our work with Eureka-147 or Digital Radio Mondiale that forbids us from also working with USADR or Lucent or any other digital radio player. We have talked to USADR about the alliance and we're discussing the possibilities there with them. We do intend to get into the details with them in the not-too-distant future," said Dickey.

"We had a meeting with them at NAB and the outcome of that meeting was that we should have a face-to-face meeting again at their facility and we intend to do that," said Burkey.

The meeting is imminent, and Burkey adds that, through the work within Eureka DAB, his current transmitters can easily be retrofitted for IBOC: "Technically, it's no problem. We already have a transmitter now that we use for Eureka-147 that will transmit both the IBOC and FM combined signals with no problem. The basic scheme is you would literally take one of our Eureka-147 transmitters, replace the exciter with a USADR exciter and put a hybrid combiner on it, and 'boom,' you have an IBOC transmitter."—CM

Newspapers seek to stop readership erosion

In an effort to reverse years of declining readership, the Newspaper Association of America (NAA) has committed $11.3M to a re-positioning strategy which will be developed by the Z Group, headed by former Coca-Cola marketing chief **Sergio Zyman**.

Zyman has faced daunting tasks before and emerged victorious. He led the marketing roll-out of Diet Coke, but was also responsible for the launch of New Coke—a disaster that he and other Coke executives salvaged by quickly bringing back Coke Classic.

Z Group is charged with creating a national strategy which can be tailored for local markets. The two-year effort will include marketing of both circulation and branding, along with outreach to advertisers and ad agencies.

In addition, the Newspaper Management Center at Northwestern University will coordinate research efforts and disseminate information on newspaper readership.

Funding for the re-positioning effort is being sought from NAA members, whose newspapers account for 87% of US daily newspaper circulation.—JM

News Briefs

ARMA set for June 7-8

The American Radio Manufacturers Association will hold its second annual convention, this time in conjunction with the New Jersey and Maryland-DC-Delaware Broadcasters Associations, at Trump's World Fair Casino in Atlantic City 6/7 and 6/8.

The exhibit hall is open noon-6PM Monday and 9AM-6PM Tuesday. So far 26 exhibitors are attending, but the number is increasing daily. Three conferences will be held on Monday, six on Tuesday. Lucent Technologies will be giving a major presentation on its IBOC system with VP Business Development **Nick Karter**. The keynote speaker, sponsored by Lucent, is **Robert Spector**, who penned *The Nordstrom Way*. Entrance to exhibit hall and conferences are free to everybody. You may register online at armagroup.org.—CM

GetMedia launching this week

San Jose-based GetMedia is set to launch early this week on the "Alice," KLLC-FM S.F. web site. CEO **Robert Goldman** tells *RBR* the company offers stations a free (no bartered inventory, either), real-time CD purchase vehicle where each album cover is displayed as songs are playing. Listeners will enter info at sign up, so all they have to do is click "buy" and the CD is shipped. Get Media links to stations' on-air digital systems or playlist databases for the connection. "It's about a 30 minute job," says Goldman.

"Impulse drives most purchases in the US. We allow stations to capitalize on the impulse buy. They don't leave the station's site to order," said Goldman, who added stations will receive 10-50% of the sales revenue.

A deal with Ticketmaster/CitySearch will bring GetMedia 40 more stations in the near future, along with a voice-activated 800 number for ordering in real time as the song is playing, ie. for commuters.—CM

Bell signs $1M book deal; Dr. Laura inks TV deal

More claims to fame from Premiere personalities: Adding to the collection of *The Quickening* and *The Art of Talk*, **Art Bell** has signed a reported $1M publishing deal with Pocket Books that will release the first book in December, *The Coming Superstorm and How to Survive it*. It was co-written with NY Times bestselling author and UFOlogist **Whitley Streiber**.

Meanwhile, Dr. **Laura Schlessinger** has signed with Paramount Domestic TV to launch an hour long, daily show in fall 2000. While the daytime talk show will air in front of a live audience, it is unlikely to emulate the topicality of **Jerry Springer**.—CM

Dataworld launching Internet services

Signal coverage mapping company Dataworld announced its new "DataXPert®" service, providing Internet access to clients for ownership information, contour population data, map display, engineering data and more. Station data is retrieved by entering call letters. While coverage maps displayed at NAB Vegas were more like thumbnails, improved maps will be available online 6/1.

In mid-May, Dataworld will also offer its Dataflex Program via the Internet. It will also encompass the "Within" and "Sitecheck" programs.—CM

'Tis the season for home improvement

Seasonality is the obvious explanation for the only major movement in March among the non-traditional revenue (NTR) categories tracked by Revenue Development Systems (RDS). Home Improvement moved up in March along with the arrival of warmer weather. Recruiting, which was separated from Office for 1999, settled into a range of 9-10% of total NTR after January's big New Year's boost.—JM

Non-Traditional Revenue Track
% of Vendor/New Business by Category
(March 1999)

	Oct	Nov	Dec	1998	Jan	Feb	Mar	YTD
Automotive	9.84	10.91	18.77	15.63	10.36	17.84	12.16	12.23
Food/Grocery	45.23	46.52	31.55	33.80	22.48	42.19	21.06	25.95
Leisure/Electronic	17.80	18.63	32.85	22.35	33.56	35.61	34.46	31.56
H&BC	13.39	3.99	7.64	9.00	7.62	4.24	9.37	6.50
Home Improvement	3.89	7.39	3.16	8.07	7.26	5.39	8.02	6.31
Office	8.66	7.92	4.37	8.63	2.42	2.22	4.49	2.78
Clothing	1.19	4.63	1.66	2.51	3.28	0.15	1.41	1.51
Recruiting	—	—	—	—	23.39	10.21	9.03	13.17

Source: Revenue Development Systems; based on revenues from 76 stations in 32 markets.

Radio advertising news, trends, strategies & stats for stations, syndicators, advertisers and agencies.

Radio AdBiz™

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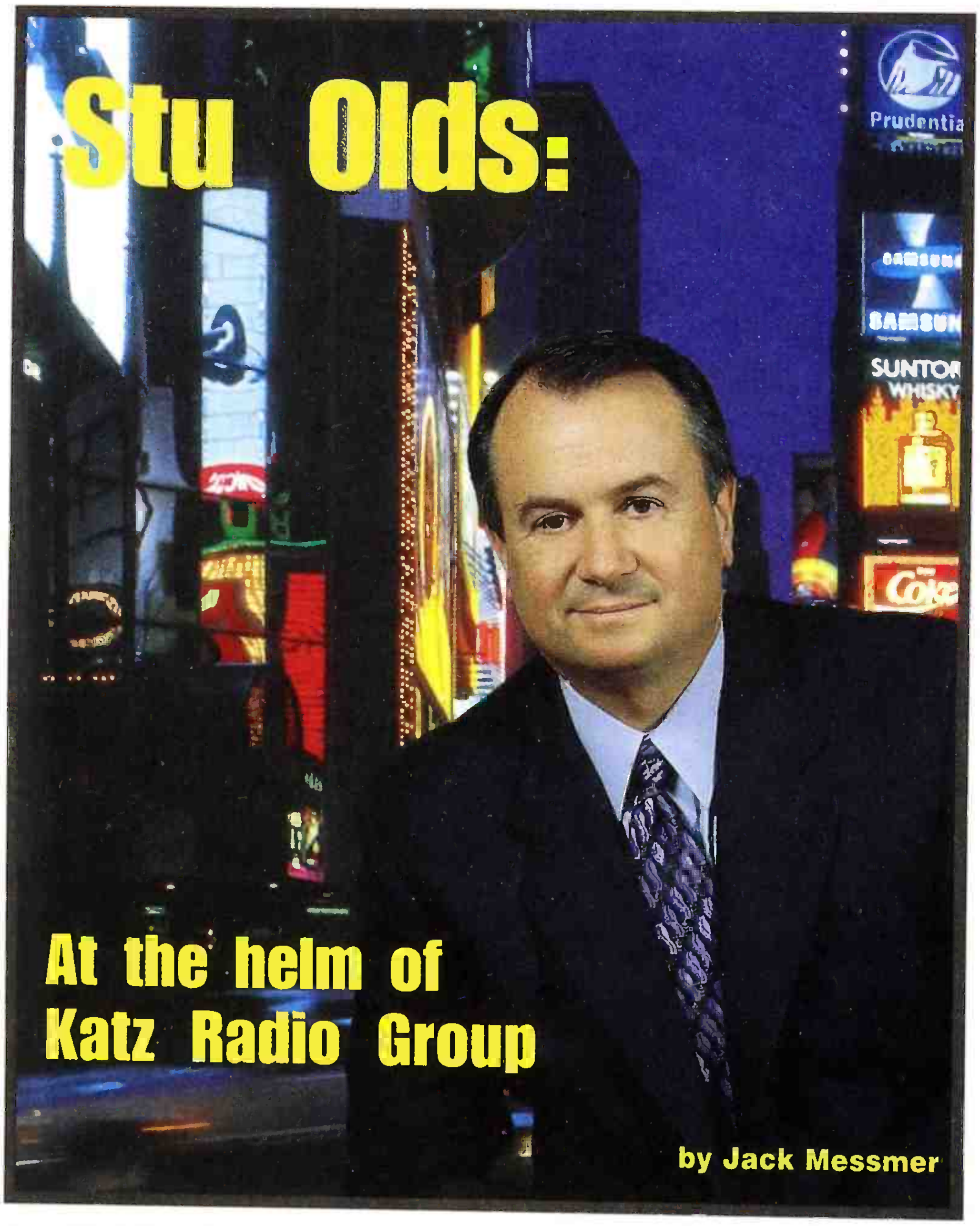

Stu Olds is President of Katz Radio Group, the largest company in the business of representing radio stations to national advertisers and agencies. Although the rep business itself had largely consolidated into two companies, Katz and Interep, before it became possible for radio station groups to consolidate, the reps have gone through many changes along with their client stations. Radio AdBiz began its interview by asking Olds about the impact of consolidation.

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Ad industry tackles ad bias with committee of heavy-hitters.
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Radio's top 25 advertisers for '98.
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RBR/Miller Kaplan Market Sell Out percentage report

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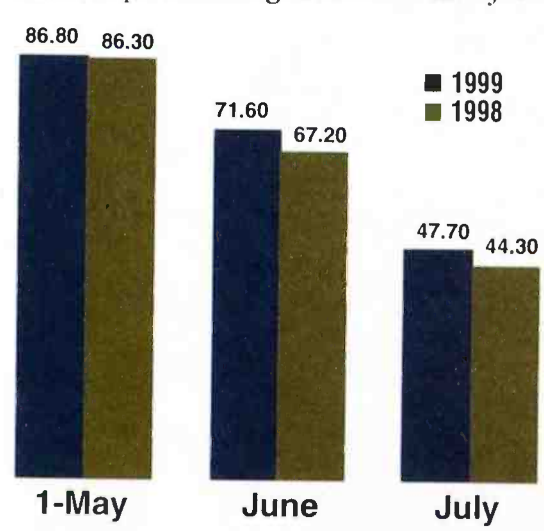

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Has everything settled down and is your affiliate line-up pretty stable now?

While there is clearly less movement, consolidation and its impact are also clearly not done. We continue to see groups realign themselves, and their station assets obviously, through additional purchases—strategic purchases. In particular, purchases in the existing markets, continuing to make market swaps to fill out the allocated market load that they can have. They continue to make new purchases, I guess beyond that, we are also continuing to see them introduce successful format variations, like "Jammin' Oldies." There are groups looking for ways to gain meaningful audiences from each of the individual stations that they have inside their clusters. The focus though is much more on operations as broadcasters really are trying to get their market management infrastructure in place as they look to capitalize on what they've gathered over the last couple of years in consolidated lineups.

What is driving national sales from the consolidator's point of view?

Clustering is changing the sales environment dramatically. The consolidated lineups have the audience base now to compete with TV and newspaper budgets. More importantly, they have marketing flexibility from an execution standpoint, to further compliment radio's traditional strengths. Radio's enhanced position, as you look at this, has created more demand, moving radio's value up, and opened doors for NTR opportunities, which we are seeing a lot of. It has allowed radio markets to get vertical access or has allowed radio marketers to get more vertical access, creating a need for more and better sellers. It really has had a dramatic impact and has pushed radio up the food chain.

Has it changed the way you sell national spot as a rep?

It has changed somewhat from the standpoint that we've had to spend more time training our people how to sell clusters. A cluster sale is a little bit different from just a single station sale. That is probably the biggest change for us.

What has been the reaction of agencies and advertisers?

Other than some selected concerns about pricing moving up, I think that for the most part, agencies and advertisers have seen the benefits of marketing flexibility that these clusters offer. They have seen the benefits from the ability of the stations to package more creatively to meet the advertiser's needs. I think overall, it's been a big positive for the advertising agencies. Obviously, ease-of-execution, in terms of buying multiple stations through a single source, has made that whole purchase pattern more profitable for them.

Has national spot been growing across all markets?

To date, it has had a very heavy Top 10 market focus in terms of growth this year, with Top 10 markets being up double digits, 11-75 being single digits, and 76-100 getting back up to double digits. I think the difference this year versus last year, is that while almost every market was up a year ago, we are seeing some marketplaces that are experiencing big swings in either the upside or the downside, as opposed to, everybody being up. The primary reason for that is two or three of the largest spenders were in the telecommunications category and that business is flat or delayed in some cases. The area that has made that up in the Top 10 markets, not the other markets, has really been the .com companies.

You brought up the .com companies, so let's go there. When did this begin and how long is this acceleration going to continue with the Internet companies using radio for branding?

We started to see some of the .com businesses last year and in the first quarter this year it's become extremely significant. In first quarter alone, just to give you a reference point, there were 32 new Internet-related accounts. Most of those dollars were directed in the Top 20 markets. I think the benefit for radio is that radio's targetability makes it absolutely the perfect vehicle to drive customers to the .com companies' sites. I think we are going to continue to see this being a very fast growing segment. In the first quarter, it's been the fastest growing segment in the industry. For the most part, they are after the 18-49 demo.

I think we are going to see a similar pattern to what we saw with the telecommunications category over the last several years. You had an explosion with the competitiveness in the market, new offers and the like. I think you'll see this category move dramatically over the next several years. It's already a top 10 category for 1999.

The thing we are expecting to see later this year will be the millennium advertising, or has that already started?

The millennium stuff is really interesting because we expect to see meaningful increases in activity beginning in the fourth quarter and continue well into 2000. The best benchmark comparison that I can foresee was 1976. A long time ago right? However, 1976 was the bicentennial and an election year. If you look back in time and look at that, you'll see the total measured advertising expenditures grew in 1976 by 19.4% versus an average for total measured medium expenditures in the four years prior to that of 7.8%. If you look at the prior four years now, you'll see a similar pattern where the total measured expenditures for advertising grew by 8%. So I am

continued on AB5

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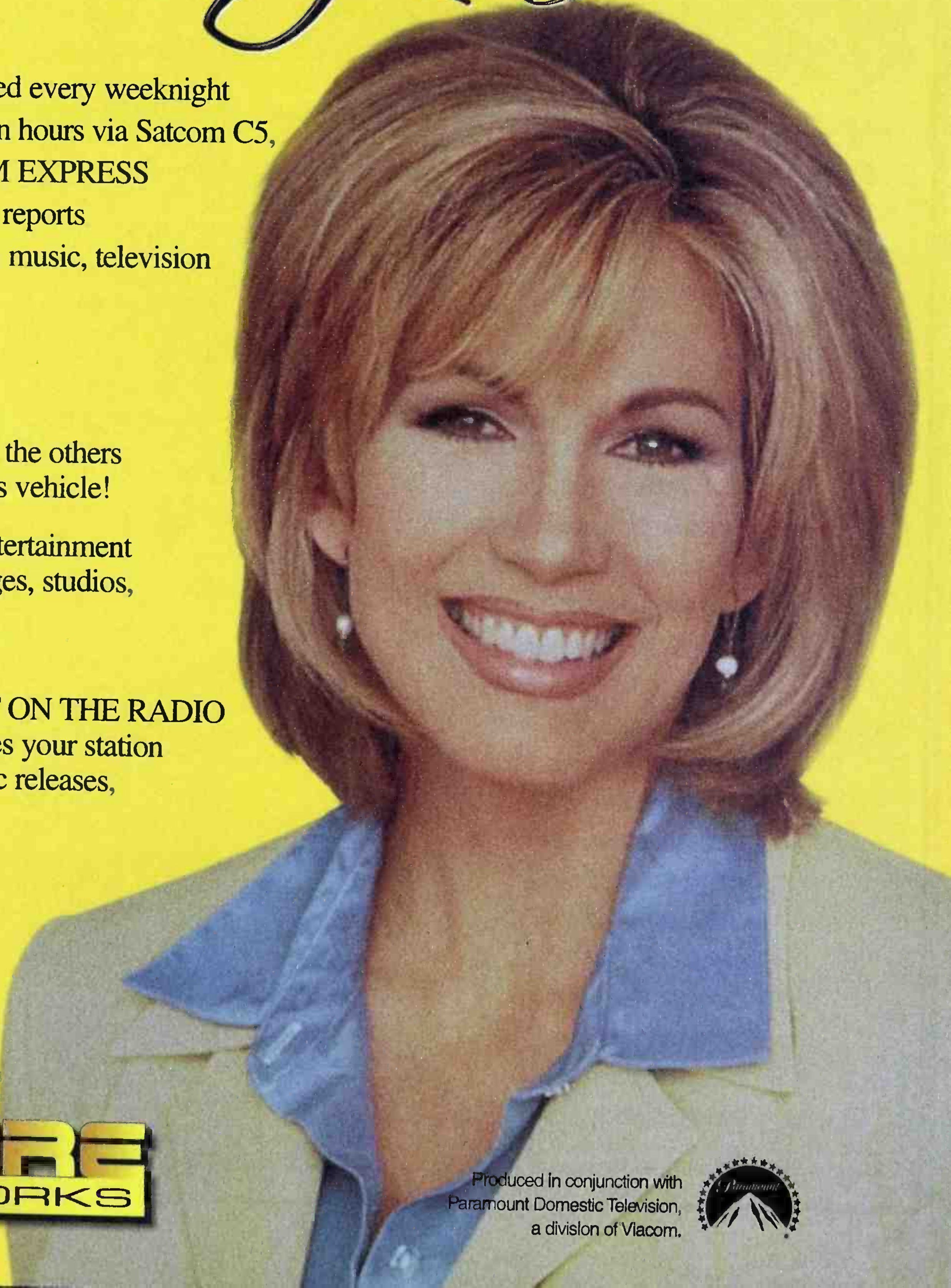

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AdStats

Radio continues to hit high note

The big spenders are spending more on radio sales. In its latest analysis of 1998's top 25 radio advertisers, Interep Research found that the group increased its radio spending by 19%. Spending on all other media by the same group was up a modest 7%. Overall, the top 25 accounted for about one quarter (26%) of all national advertising dollars, or $756M.

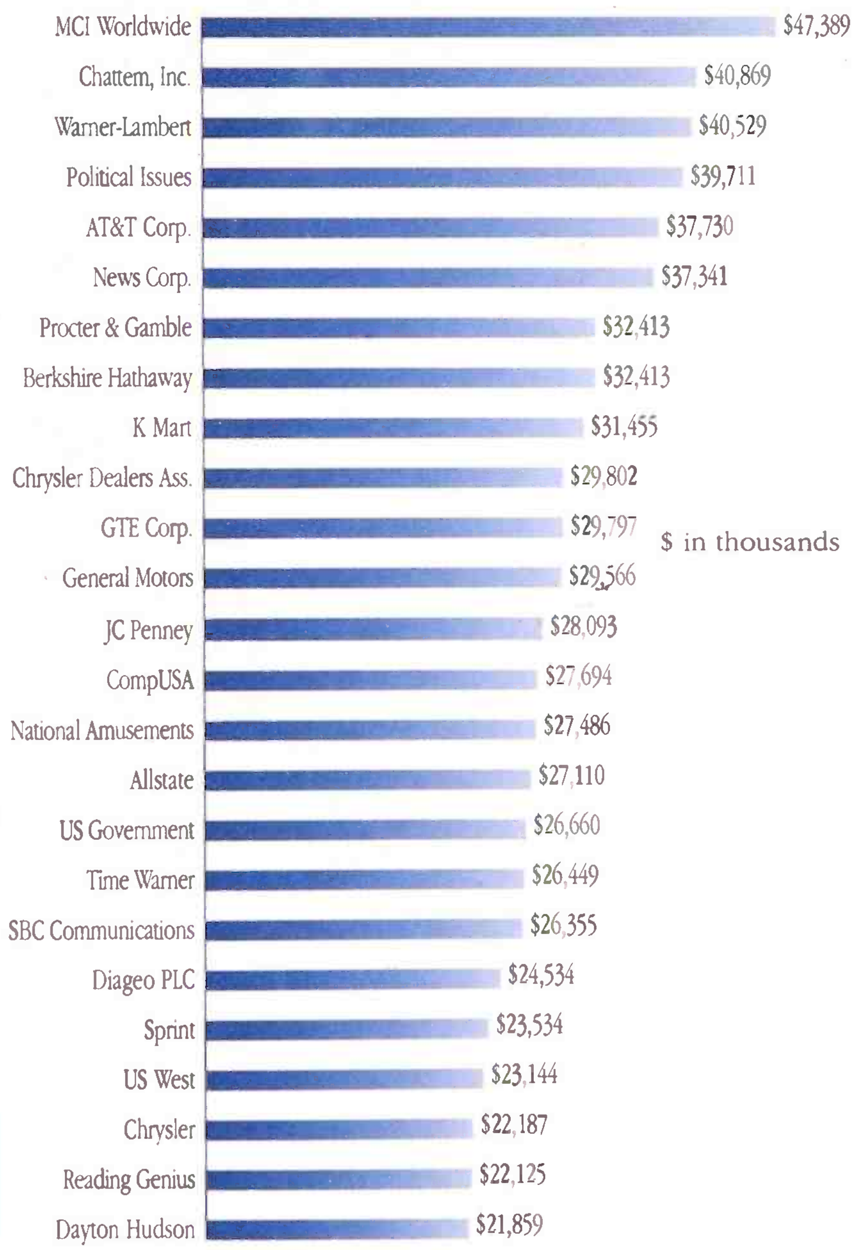
In what must be a continuing vote of confidence for radio, 22 of the 25 pumped more money into radio ad campaigns. Leading the spending spree were Telecommunications, Automotive and Media/Advertising companies. Specifically, Berkshire Hathaway, Kmart, and Sprint had some of the largest percentage increases.

But cutbacks pushed eight corporations out of the big league. Former top 25 spenders Sears, Montgomery Ward and Visa bowed out this year following large radio cuts. Other drop-outs, albeit suffering smaller radio decreases, were Philip Morris, Bell Atlantic and William Wrigley Company.

1998 also saw huge spending on political advertising. Election fever bumped that category up to number three on the top 25 list.

Overall, radio received 6.1% of the 25 companies' total media budgets.—KM

Top 25 National Radio Advertisers of 1998



Source: Interep, Competitve Media Reports

AdNews

Conlon heading Ad Council

Effective July 1st, **Peggy Conlon** will become President and CEO of The Advertising Council. Conlon is currently VP and Group Publisher of the Broadcasting and Cable Group.

In an interview with *RBR* , Conlon said that she sees herself counting on her relationships with media colleagues to ensure that the Ad Council gets all the media exposure and donation it needs. And there is no better time than now to continue the agency's "Focus on Children" campaign. In light of the Littleton, CO tragedy, Conlon said the media needs to be "more vigilant than ever to get the appropriate messages out to kids."—KM

Multicultural advertising covering new ground

Doing more and doing better usually calls for more heads coming together. And that's just what happened 4/22 when the Amercian Advertising Federation (AAF) announced that **Robert Wehling**, Global Marketing Officer, Procter & Gamble; **David Bell**, Chairman, True North Communications and **Samuel Chisholm**, Chairman/CEO, The Chisholm-Mingo Group, will co-chair a committee to examine multicultural advertising practices.

The AAF Business Practices Review Committee was formed in response to ad bias issues raised in an FCC report *(RBR* 1/18/99, p. 3). FCC Chairman **Bill Kennard** says the panel "will study and recommend specific business plan models for advertisers and agencies alike to implement [and] to insure that they do not discriminate in making advertising decisions."

"One size does not fit all when it comes to media," said **Alfred Schreiber**, managing partner at New America Strategies Group. "The time to begin exploring minority advertising vehicles is now."—TS

Web: Up, up and away

Internet advertising continues its meteoric rise as it saw another record breaking quarter. According to the Internet Advertising Bureau's quarterly report, in 1998, revenue grew by 112% to $1.92B compared to $906.5M a year ago. Fast gaining popularity as a "traditional" advertising medium, it already surpassed outdoor advertising's estimated $1.58B revenue last year. Q4 revenue was up 34% to $656.6M compared to Q4 1997. This is the 12th consecutive record setting quarter for the four year old industry.

While growing fast, Internet advertising is still only 12.5% of radio's total of $15.4B for last year (*RBR* 2/15, p. 3).

Conducted by the New Media Group of PricewaterhouseCoopers for the IAB, the report draws its data from 200 companies representing 1,200 Web sites. IAB Chairman **Rich LeFurgy** expressed his optimism for Internet advertising, saying "it is astounding that in such a relatively short period of time, its growth is now measured in billions of dollars." He added that with the ongoing trend of advertisers expanding their online budgets, Internet advertising should see a "sustained period of growth in the years ahead."

The categories that led online spending were consumer-related (29%), computing (20%), financial services (19%), telecommunications (8%) and new media (7%).—KM

continued from AB2

anticipating that there will be similar growth in the year 2000, if the economy remains strong. And if that happens, I think radio will be one of the big beneficiaries.

With the strong growth in local, has there been any pressure on inventories available for national spot?

There is clearly a lot of pressure on the inventory because local business has been extremely strong this year. Our people will tell you that we never have enough inventory and local people will tell station management that they never have enough inventory. I think, for a change, in 1999 they are both right. We don't have enough inventory.

What are your diversity initiatives?

We have made significant progress and are well on our way to fulfilling all of the specific commitments that we have made. We also have recognized, however, that there is much more to do. I remain personally committed to keeping this focus for the remainder of my, hopefully, long career. When this issue surfaced, I made the statements that I wanted to address this on a company-wide basis and we put in place plans and actions that would result in real change. Clearly, we are doing that in every single aspect of our business.

We have done things in training and in terms of producing very positive positioning pieces for the industry. We've done it by calling on advertisers and clients that have traditionally not used minority media to the extent that they should have. We have done it in our hiring practices and recruitment efforts as we look to bring new employees into the company. Obviously, we have also initiated diversity training inside the organization.

What are your goals for the Katz Radio Group?

In the short term, we need to make sure that we align all of our performance-driven resources to maximize the revenue for the groups of stations that we are fortunate enough to represent. In order to do that, we must continue to find and hire, and grow and keep finding sales and management talent and provide them with the tools they need to outperform. Along those lines, in 1998 we invested in a full-time senior sales training director. We are making a $4M capital investment in PC hardware/software and training to support that in the first half of 1999. It has really helped us to build on our leadership position in both the training area and technology area and the applications that come from that. We are making sure that our resources are in line with our stations' needs and where we think the industry is. Long term, people and resources remain the critical ingredients as we evolve with the stations' changing sales needs.

Media Index

Radio's Share Up Slightly From A Year Ago

by Jack Messmer

For the first time, we have the opportunity to compare the MBR/Miller Kaplan Total Media Index against year-ago results. What we find is that not a whole lot has changed from January 1998 through January 1999.

Radio's percentage of total media expenditures for the markets measured by Miller, Kaplan, Arase and Company increased from 13.3% in 1998 to 14.1% this year.

Unfortunately, we're still not doing an apples-to-apples comparison, since the index now includes more markets and more money. Thus, total ad spending in the index more than tripled from $319M to $1.15B.

The categories which were strong in 1998 remain radio strongholds this year. Likewise, radio has posted only small improvements in categories dominated by other local media.

RBR/Miller Kaplan Total Media Index

January 1999 (Expenditures in 000)

Category	Newspaper	TV	Radio	Total Media	Radio % of Total
Automotive	149,644	127,088	29,237	305,969	9.56%
Restaurants	3,569	43,542	8,689	55,800	15.57%
Department Stores	49,945	7,308	7,296	64,549	11.30%
Foods	1,760	36,301	6,024	44,085	13.66%
Communications/Cellular	33,594	29,912	12,944	76,450	16.93%
Furniture	27,670	18,166	6,855	52,691	13.01%
Financial Services	27,429	15,080	7,560	50,069	15.10%
Movies/Theater/Concerts	22,235	18,609	5,932	46,976	12.63%
Grocery Stores	14,298	7,663	6,445	28,606	22.53%
Appliances & Eltronics	30,816	9,594	3,563	43,973	8.10%
Hotels/Resorts/Tours	38,033	9,777	4,531	52,341	8.66%
Drug Stores/Products	8,551	15,908	4,055	28,514	14.22%
Computers/Office Equipment	18,825	6,267	6,491	31,583	20.55%
Specialty Retail	21,705	12,995	7,435	42,135	17.65%
Health Care	8,827	11,580	5,742	26,149	21.96%
Auto Parts/Service	4,930	5,512	3,360	13,802	24.34%
Music Stores/CDs/Videos	3,690	7,588	2,987	14,265	20.94%
Transportation	12,101	6,123	3,730	21,954	16.99%
Entertainment-Other/Lottery	3,195	6,916	5,767	15,878	36.32%
Home Improvement	7,944	3,950	1,682	13,576	12.39%
Professional Services	9,245	8,399	5,101	22,745	22.43%
Beverages	1,080	7,453	4,928	13,461	36.61%
Television	9,461	8,688	7,829	26,178	29.91%
Personal Fitness&Weight Ctrs.	1,621	8,300	1,178	11,099	10.61%
Publications	38,259	4,949	2,133	44,741	4.77%
TOTAL	548,427	437,668	161,494	1,147,589	14.07%

*Based on Media Market X-Ray composite data for 10 markets (Atlanta, Dallas, Hartford, Minneapolis-St. Paul, Pittsburgh, Portland, OR, Providence, Sacramento, San Diego, Seattle). Newspaper and television data compiled by Competitive Media Reporting and radio data compiled by Miller, Kaplan, Arase & Co., CPAs. For further information contact George Nadel Rivin at (818) 769-2010.

Baltimore:

Charting the Chesapeakes and valleys of consolidation

by Dave Seyler

Baltimore is an attractive market in which to own a radio station. The total number of stations is very low for a top 20 market, and although 17 stations encroach into its territory from nearby markets Washington and Frederick, they take out a mere 12.5 shares 12+ between them. While consolidation is of a milder variety than in most markets, Baltimore saw quite a bit of change in its ownership ranks over the last year and a half.

Infinity, with the market's only big-time superduopoly, is the top crab in the steamer pot. One of its FMs, WHFS, is equally at home in Washington by virtue of a big 50kw signal emanating from a tower roughly halfway between the two cities. The cluster was built via the CBS/ARS merger. A second beneficiary of that deal was Jacor, which was able to snap up an AM and FM which would have taken Infinity over the local cap. This was added to Jacor's lone FM, and now all three are in the Clear Channel portfolio and are good for third place.

Occupying second place is Radio One, operating one of the nation's earliest full-bore duopolies, and one of the few which has remained intact following the 1996 Telcom Act. Radio One's deal to add a combo from the old United Radio Group to the one it had bought two years earlier from Ragan Henry was reported in *RBR* way back on April 5, 1993.

Included in this market profile is information provided by Media Audit. Baltimore's use of radio and television is slightly above average, while newspaper readership is low. The good news for the newspapers, however, is that use of its classified sections is above average. The good news for radio is that classified and spot advertising is not very interchangable, and radio has a stronger grip on the public for the spot category.

RBR observation: It doesn't take a rocket scientist to look at the current ownewrship lineup and see that there is plenty of room for further consolidation. There are two mere duopolies among the top three owners, and two smaller national groups are running unconsolidated operations (an AM-FM combo for Hearst, a standalone FM for Shamrock). Most stations in similar situations elsewhere have long since joined someone's cluster, but we've seen nothing lately to indicate that either owner has any plans to sell.

An interesting deal took place here. Talk WCBM owner M-10 Broadcasting spent $1.26M to add two AMs. The resulting mini-superduopoly was good for almost four shares 12+ last Fall. Mega Media has done just about the same thing down the Parkway in Washington, cobbling together five AMs which are programming niche Hispanic formats and are getting actual ratings for the first time. Those of you interested in LPFM, why wait? Similar station clusters can be built, for a reasonable price, almost anywhere, especially in the larger markets where they say LPFMs won't be able to go under any circumstances. If you really do have a target audience that is not being served by the current owners, you should be able to get them to tune in.

Fall 1997

Owner	AMs	FMs	Fa97
**ARS	2	3	15.5
*Radio One	2	2	15.1
**Infinity	1	3	13.1
Hearst	1	1	11.3
Jacor	1	1	10.6
M-10	1	0	2.3
Peter & John	0	1	1.9
*Legends	2	0	1.2
Shamrock	0	1	1.2
Empire Bcg	0	1	0.8

* = duopoly; ** = superduopoly

Fall 1998

Owner	AMs	FMs	Fa98
**Infinity	3	5	25.4
*Radio One	2	2	17.0
*Clear Channel	1	2	12.8
Hearst	1	1	10.2
**M-10	3	0	3.8
Peter & John	0	1	1.8
Shamrock Comm	0	1	1.1
Empire Bcg	0	1	0.8

Duopoly Dimensions

	Owners	Stns	Pct
Total Own/Stns	8	23	
Superduop	2	11	47.8
Duop	2	7	30.4
Combo	1	2	8.7
Standalone	3	3	13.0
Total Consolidation	4	18	78.3

Market Statistics

Rank	20
12+ population	2,075,600
Black population 12+	558,400
% Black	26.9
Hispanic population 12+	35 200
% Hispanic	1.7

Source: Arbitron, *RBR* Information Services Group

BALTIMORE QUALITATIVE

The Media Audit Profile

Comparison of Baltimore to the 85 Market National Report, 1998 Data

	Baltimore Composition	Baltimore Composition Index*
Demographics		
Adults - Age 18-24	11.5	94
Adults - Age 25-34	21.0	99
Adults - Age 35-44	22.9	101
Adults - Age 45-54	18.2	103
Adults - Age 50 Plus	34.4	99
Annual Household Income - $50,000 Plus	44.2	104
Occupation - Professional/Technical	14.3	106
Occupation - Proprietor/Managerial	16.1	95
Education - College Graduate (One Degree)	20.5	94
Education - Advanced College Degree	12.4	111
Race - White (Not Hispanic)	69.4	100
Race - Black (Not Hispanic)	25.7	195
Race - Hispanic	2.1	17
Race - Asian	2.4	48
Media		
View TV Avg. Weekday - Between 7-9 AM	39.5	108
View TV Avg. Weekday - Between 8-11PM	66.2	101
Listen Radio Average Weekday - 5-10AM	63.1	105
Listen Radio Average Weekday - 3-7PM	55.5	102
Regular Read Newspaper - Front Page Section	50.1	91
Regular Read Newspaper - Automotive Classified	13.8	108
Regular Read Newspaper - Classified Ad Section	15.3	116
Internet		
Online Past Month	40.5	99
Online Past Month at Home	29.7	94
Online Past Month at Work	25.9	109
Product		
Plan to Buy - Car	10.9	100
Plan to Buy - Van or Truck	8.1	81
Plan to Buy Home During Next 2 Yrs. - Now Own	7.5	115
Have Secured Line Of Credit	13.3	132
Shopped At Convenience Food Store Past 4-Weeks	53.6	113

*100 is national average

Source: The Media Audit 1998. Aggregate of 85 National Markets

A Bright Idea For Advertising: AMFM Radio Networks!

Exclusive Reach

AMFM's strong FM affiliate base delivers many stations unaffiliated with any other network – over 38% exclusive audience.

Top Stations

AMFM's affiliates include dominant Chancellor and Capstar stations that generally lead their market in ratings and formats.

Top Demo Targets

AMFM's advertising networks are #1 in many key demographic groups including females and young adults — providing minimum out-of-demo waste.

New York
917-206-8900

Chicago
312-202-8850

Los Angeles
323-852-3002

Detroit
248-614-7064

Atlanta
404-365-3054

Dallas
972-239-6220

The Radio Network For The New Millennium

A Division of Chancellor *Media Corporation*

BROADCAST INVESTMENTS™

May 5—RBR Stock Index 1999

Company	Mkt:Symbol	4/28 Close	5/5 Close	Net Chg	Pct Chg	5/5 Vol (00)
Ackerley	N:AK	17.750	16.750	-1.000	-5.63%	137
Alliance Bcg.	O:RADO	0.750	0.625	-0.125	-16.67%	65
Am. Tower	N:AMT	22.500	21.000	-1.500	-6.67%	5621
AMSC	O:SKYC	17.125	16.625	-0.500	-2.92%	3070
Belo Corp.	N:BLC	21.062	22.062	1.000	4.75%	1217
Big City Radio	A:YFM	4.250	4.500	0.250	5.88%	3
Broadcast.com	O:BCST	128.500	117.750	-10.750	-8.37%	10741
Capstar	N:CRB	24.875	26.375	1.500	6.03%	312
CBS Corp.	N:CBS	45.000	44.375	-0.625	-1.39%	31558
CD Radio	O:CDRD	25.375	24.500	-0.875	-3.45%	840
Ceridian	N:CEN	35.812	34.000	-1.812	-5.06%	27276
Chancellor	O:AMFM	51.937	55.062	3.125	6.02%	15810
Citadel	O:CITC	29.500	29.125	-0.375	-1.27%	5907
Clear Channel	N:CCU	67.875	70.375	2.500	3.68%	57161
Cox Radio	N:CXR	50.750	50.000	-0.750	-1.48%	38
Crown Castle	O:TWRS	19.500	20.375	0.875	4.49%	4418
Cumulus	O:CMLS	18.500	16.625	-1.875	-10.14%	447
DG Systems	O:DGIT	5.937	5.125	-0.812	-13.68%	5133
Disney	N:DIS	32.000	30.062	-1.938	-6.06%	94920
Emmis	O:EMMS	44.687	42.000	-2.687	-6.01%	963
Entercom	N:ETM	36.875	37.500	0.625	1.69%	1317
Fisher	O:FSCI	62.250	62.250	0.000	0.00%	5
Gaylord	N:GET	30.687	32.125	1.438	4.69%	271
Granite	O:GBTVK	7.437	7.312	-0.125	-1.68%	2552
Harris Corp.	N:HRS	34.687	38.875	4.188	12.07%	8158
Hearst-Argyle	N:HTV	25.125	26.125	1.000	3.98%	616
Heftel Bcg.	O:HBCCA	55.000	54.875	-0.125	-0.23%	978
Infinity	N:INF	26.875	26.437	-0.438	-1.63%	13858
Jeff-Pilot	N:JP	70.062	70.250	0.188	0.27%	2542
Jones Intercable	O:JOINA	45.125	49.250	4.125	9.14%	1590
Metro Networks	O:MTNT	49.000	50.062	1.062	2.17%	81
NBG Radio Nets	O:NSBD	2.750	2.625	-0.125	-4.55%	112
New York Times	N:NYT	35.000	34.812	-0.188	-0.54%	1806
Otter Tail Power	O:OTTR	39.000	38.187	-0.813	-2.08%	23
Pacific R&E	A:PXE	0.875	0.687	-0.188	-21.49%	35
Pinnacle Hldgs.	O:BIGT	19.812	19.750	-0.062	-0.31%	4707
RealNetworks	O:RNWK	184.000	205.750	21.750	11.82%	57673
Regent Pfd.	O:RGCIP	4.500	4.500	0.000	0.00%	0
Saga Commun.	A:SGA	19.437	20.000	0.563	2.90%	0
Sinclair	O:SBGI	14.250	13.812	-0.438	-3.07%	1318
SportsLine USA	O:SPLN	43.000	35.500	-7.500	-17.44%	8471
TM Century	O:TMCI	0.500	0.781	0.281	56.20%	0
Triangle	O:GAAY	0.030	0.058	0.028	93.33%	74871
Tribune	N:TRB	85.687	83.125	-2.562	-2.99%	1905
WesTower	A:WTW	32.000	30.500	-1.500	-4.69%	174
Westwood One	N:WON	36.000	33.062	-2.938	-8.16%	877
WinStar Comm.	O:WCII	47.125	46.062	-1.063	-2.26%	14531

Radio One IPO a hit

Radio One (O:ROIA) charged out of the starting gate, pricing an expanded IPO of 6.5M shares at $24 each—the top of a boosted range. As soon as the stock began trading 5/6, it opened at $28 and jumped to $31.75.

WW1 cash flow up 15%

Westwood One (N:WON) had Q1 revenues of $58.5M, up 10%. Operating cash flow posted a stronger gain, rising 15% to $6.2M. CEO **Joel Hollander** noted that the gains came in spite of the non-recurrence of revenues from the '98 Winter Olympics.

How about fries with that?

Marcos Rodriguez is selling Popmail.com, which provides e-mail to radio stations, to Cafe Odyssey (O:CODY), an operator of casual themed restaurants. Popmail.com's management team will continue to run the company, which has exclusive relationships with nearly 500 US radio stations.

***RBR* observation:** What's the synergy here? None, apparently. The Internet is hot and Cafe Odyssey wanted an Internet component to give its stock some "oomph."

MEDIA MARKETS & MONEY™

by Jack Messmer

Jacor, Triathlon deals close

Will Clear Channel (N:CCU) change **Randy Michaels**, or will Randy change Clear Channel? The long-pending merger closed last week (5/4) and Clear Channel announced that the former Jacor CEO had been named to the new position of President, Clear Channel Radio—heading all 450 US stations.

Jacor shareholders received 1.1573151 shares of Clear Channel stock for each share of Jacor stock. That worked out to about $80.58 in Clear Channel stock for each Jacor share and made the total value of the deal, including $1.5B in Jacor debt, approximately $5.65B—well above the $4.4B value estimated when the deal was announced last October (*RBR* 10/12/98, p. 2).

The compliment/contrast of corporate styles was evident in the quotes included in the company announcement from Michaels and his new boss, **Mark Mays**, who continues to be President of the entire company—TV, radio and outdoor around the globe.

Mays: "Adding Randy Michaels' unparalleled radio expertise and strategic vision to our management team was a critical component of the merger."

Michaels: "Me? Change? Hell no. I plan to study banking, buy a bunch of blue suits and red ties, get me a few huntin' dawgs and buy a ranch in Texas."

***RBR* observation:** If the folks at corporate headquarters in San Antonio want to have some fun, maybe they could convince Randy to take a lesson in how to ride one of the longhorn steers on **Lowry Mays**' ranch.

Feuer finishes Triathlon

It was a long run to get FCC and DOJ clearance, but the $190M sale of Triathlon Broadcasting to Capstar (N:CRB) finally closed (4/30). Triathlon CEO **Norm Feuer** can now relax in San Diego and come to the gradual realization that he doesn't really live in an airport. Triathlon's stock closed forever at $12.875.

With the closing, Capstar/Triathlon's twice-spurned spin-offs in Wichita (*RBR* 4/26, p. 12) are in the care of Trustee **Henry Rivera**, a former FCC Commissioner. He's engaged Star Media Group to market the stations and the sell-off is back to square one.

Cox grows at home

Cox Radio (N:CXR) is growing in its home market, Atlanta, with a deal to buy WNGC-FM for $78M from Clarke Broadcasting. The station is licensed to Athens, GA and is currently a Class C located just north of Athens, but has a CP to become a C1 and relocate to a new tower southwest of Winder, GA.

***RBR* observation:** The new tower is just a couple of miles from WALR-FM, which is JSA'd by Cox, and the two C1s will have very similar signals.

Phoenix now a Big City

The desert oasis of Phoenix is the next target for Big City Radio (A:YFM), which is assembling two synchronized FM signal duos. Big City has filed with the FCC to buy New Century's KEDJ (106.3 mHz) and KDDJ (100.3) for $22M. Big City's announcement mentioned only KEDJ, Brentlinger Broadcasting's KBZR (106.5) and Interstate's KMYL (105.3), along with an unnamed fourth station, for a total price tag of $37M. That immediately sparked speculation in Phoenix that the remaining piece of this puzzle will be a swap of KDDJ for Educational Media's KLVA (105.5). Stay tuned. Broker: **Gary Stevens**, Gary Stevens & Co.; **Peter Handy**, Star Media Group; **Glenn Serafin**, Serafin Bros.

Washington to Washington

Frank Washington's old group, BBR, is selling three of its stations to Aurora Communications, the new company that Washington just launched *(RBR* 5/3, p. 12) along with **Frank Osborn** and Bank of America Capital Investors. Aurora will pay $20.25 for WFAS-AM & FM & WZZN-FM White Plains-Mt. Kisco, NY, which serve the wealthy suburbs north of New York City.

Charles River flows to Cape

WCRB-FM Boston/WFCC-FM Cape Cod owner Charles River Broadcasting is adding a second signal on the Cape. It'll pay $2.8M for WKPE-FM, owned by Gramcom Communications, the last remaining piece of Dr. **David Roth**'s radio group. Charles River is owned by the **Jones** family and headed by CEO **William Campbell**. Broker: **Bob Chaisson**, Chaisson Communications

Doc & J.J. still broadcasters

Fuller-Jeffrey is selling 10 of its 12 New England stations to Citadel (O:CITC) for $63.5M, but the two won't be leaving radio. **J.J. Jeffrey** will own the two leftovers, WJAE-AM & WJJB-AM Portland, ME, plus he's buying nearby WRED-FM. **Doc Fuller** owns WNBP-AM Newburyport, MA through another company and he'll work for Citadel on acquisitions. Broker: Kalil & Co.

RBR's deal digest

KFNS-AM St. Louis owner Missouri Sports Radio LLC is adding nearby KZMM-FM Troy, MO for $1.25M. The seller is **James Magee**. Broker: **Bill Cate**, Sunbelt Media... **Bob Dodenhoff**'s Sound Broadcasting is buying KTJC-FM Rayville, LA from **K.W. Diebel** for $650K. Broker: Norman Fischer & Associates

Susquehanna selling bonds

Susquehanna Media is making a trek to Wall Street, selling $150M in senior subordinated notes. Proceeds from the bond sale will be used for debt repayment and for a $117M loan to the radio/cable group's parent company, Susquehanna Pfaltzgraff Co., to finance a new employee stock ownership plan. Standard & Poor's gave the bond offering a B rating, along with giving a BB- rating to a $450M bank loan facility. Moody's rated the bonds B1 and the bank debt Ba1.

According to S&P: "Although Susquehanna's radio station group, which comprises about 57% of total earnings before interest, taxes, depreciation and amortization (EBITDA), is in important markets, it lacks the critical mass of other operators. Its historical upper-20% EBITDA margin is somewhat below average. However, the margin should increase modestly as the company improves results at underperforming recently acquired stations and completes an expected station move from Anniston, AL to Atlanta."

Moody's noted the company's "relatively moderate debt profile" but also "significant competition from much larger radio broadcasters."

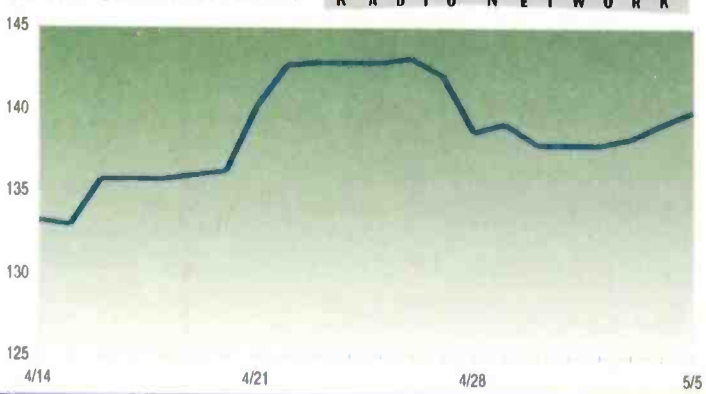
***RBR* observation:** Having failed to get the FCC to reverse its denial of **Tom Gammon**'s original proposal to move WHMA-FM Anniston, AL to Sandy Springs, GA—a northern suburb of Atlanta—Susquehanna filed recently to move the 100.5 mHz signal to College Park, GA—a south suburb next to Hartsfield Airport.

The Radio Index™

RADIO BUSINESS REPORT

THE WALL STREET JOURNAL RADIO NETWORK

The Radio Index™ was heading back toward its record high of 143.13, set 4/26. The index closed 5/5 at 139.95, up 1.32 from a week earlier.



TRANSACTION DIGEST™

by Jack Messmer

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.

$63,300,000—* KLTY-FM Dallas-Ft. Worth (Ft. Worth TX), 100% stock sale of Delaware Radio from Marcos A. Rodriguez to Sunburst Texas LP (John Borders, Don Turner, Media Communications Partners III LP, M/C Investors LLC). $1M downpayment, $7M escrow, balance in cash at closing. **Duopoly** with KRJT-FM Highland Village TX. Broker: Gammon Media Brokers

$26,000,000—* 25 stations in the State College PA, Johnstown PA, Tri-Cities WA, Eugene WA, Medford OR and Billings MT markets from Citadel License Inc. (Larry Wilson), a subsidiary of Citadel Communications (O:CITC), to Marathon Media LP (Bruce Buzil, Chris Devine) $1M escrow, balance in cash at closing. Existing **duopolies** in State College and Eugene. Existing **superduopolies** in Tri-Cities and Medford. Creates **superduopoly** in Billings of KBUL-AM, KGHL-AM, KCTR-FM, KKBR-FM, KIDX-FM & KRSQ-FM.

$10,750,000—WMBD-AM & WPBG-FM Peoria from MWT-N LLC, a subsidiary of Midwest Television Inc. (August Meyer Jr.), to JMP Broadcasting LLC (Michael Wild, Jack Everette, Albert Mitchell, Charles Brown, Peter Handy, Al Umans, Richard Driehaus, Vance Opperman, Robert Moyer, Robert Buchen, Nick Agliata Jr., Diane Wallace, William Anderson). $50K escrow, balance in cash at closing. Broker: Patrick Communications

$5,400,000—* KFLG-AM & FM Bullhead City AZ and **KAAA-AM & KZZZ-FM** Kingman AZ from Regent Licensee of Kingman Inc. (Terry Jacobs), a subsidiary of Regent Communications (O:RGCIP), to Mag Mile Media LLC (Christopher Devine, Bruce Buzil, Andrew Barrett). $270K escrow (letter of credit and not less than $50K cash), balance in cash at closing. Existing double **duopoly**. Broker: Star Media Group

$1,025,000—WSME-AM & WCDQ-FM Portsmouth-Dover NH (Sanford ME) from WSME Inc. (Julieann Brown, Donald Crown) to FNX Broadcasting LLC (Stephen Mindich. $51.25K escrow, balance in cash at closing. Broker: The Sales Group Inc.

$680,000—WDOW-AM & WVHQ-FM Dowagiac MI from VanHawke Communications Inc. (Doug & Mary Hawkes, Marilynn Johnson, Carl Klosinski) to Jason Communications Inc. (Joseph & Joanne Urbanski). $10K escrow, additional $620K in cash at closing, $50K note. Broker: ReMax Advantage; BuySellRadio Online

$111,150—* KNBZ-FM CP (97.7 mHz) Redfield SD from Paula Broadcasting of So. Dakota (Dave Garey) to Pheasant Country Broadcasting Inc. (Robert E., Robert J. & Todd M. Ingstad). $20K escrow, balance in cash at closing. **Duopoly** with KQKD-AM & KGIM-FM Redfield SD & KGIM-AM Aberdeen SD.

$110,000—* KRIL-AM Midland-Odessa (Odessa TX) from Clyde Butter to Cumulus Licensing Corp. (Richard Weening, Lew Dickey Jr.), a subsidiary of Cumulus Media (O:CMLS). $10.9K letter of credit as escrow, $110K in cash at closing. **Superduopoly** with KMND-AM, KBAT-FM, KGEE-FM, KNFM-FM & KODM-FM.

$75,000—KUYO-AM Casper (Evansville WY) from North Valley Broadcasting Enterprises Inc. (Harold Erickson) to Wyoming Christian Broadcasting Co. (Stephen & M. Joy Stumbo, Aaron & Mary Remington, Arliss Hedquist). $5K escrow, balance in cash at closing.

N/A—* KVTY-FM CP (105.1 mHz) Lewiston ID from Robert W. Prasil Jr. and Melva Prasil to IdaVend Co. Inc. (Robert W. Prasil Jr., Melva Prasil, Gary & Cheri Prasil, The Robert & Dorothy Prasil Family Trust). Transfer for no consideration .