

MACON
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>			
WMAC	22.2	17.6	14.9	18.6	13.2	15.2	10.7	9.6	10.1	8.3	9.1	7.6	6.4	5.3	6.5	3.8	3.7	3.6	3.5	4.6	4.5	3.9	3.7	4.1	4.8	4.0	5.6	6.0	6.5	WMAC, 940 (T/S)		
WDEN-F	9.3	13.8	14.9	17.5	16.9	20.1	16.0	16.0	17.0	19.0	18.0	18.8	27.6	17.6	15.1	13.0	8.8	7.3	7.0	7.1	6.4	5.1	5.5	6.2	6.3	12.6	11.7	10.1	11.7	WDEN-F, 99.1 (C)		
WAYS-F	13.1	11.4	8.1	9.5	8.8	12.3	11.4	14.0	15.9	12.7	12.6	11.5	14.9	20.9	20.9	22.2	20.0	20.0	19.9	19.9	17.0	18.7	15.9	12.2	13.2	4.1	3.4	3.7	3.3	WAYS-F, 105.5 (O)		
WLCG	14.1	17.9	12.3	8.4	8.8	5.6	10.0	12.4	12.8	12.5	9.9	8.6	11.3	4.3	2.6	2.2	1.0	1.1	-	0.5	-	-	-	-	-	-	0.2	1.9	2.4	WLCG, 1280 (G)		
WDDO	-	1.8	17.2	6.0	14.6	4.8	13.9	9.4	6.4	6.5	5.9	5.2	5.1	7.6	7.2	8.5	7.4	8.9	7.1	7.9	6.5	4.9	4.8	2.5	4.9	5.5	3.5	3.2	4.5	WDDO, 1240 (G)		
WPGA-F	0.7	-	-	0.7	-	6.3	2.5	11.3	6.7	13.8	13.4	12.3	9.7	11.1	8.6	8.9	9.1	5.2	9.5	6.5	4.3	3.5	3.6	2.0	1.7	2.2	1.7	2.2	2.1	WPGA-F, 100.9 (AC)		
WRBV-F	6.3	3.6	2.6	3.5	5.8	4.5	4.3	3.9	2.8	2.6	4.3	3.7	0.5	1.0	2.2	1.9	1.8	2.2	2.0	1.2	2.2	3.7	2.3	4.0	5.3	5.3	6.4	10.3	8.9	WRBV-F, 101.7 (B/AC)		
WPEZ-F	11.9	8.6	6.8	9.1	8.1	11.9	14.6	9.1	9.5	7.0	8.1	10.2	6.3	8.3	8.6	11.2	11.7	9.6	8.3	10.3	9.2	10.6	10.3	9.7	10.3	9.1	9.0	6.4	7.2	WPEZ-F, 93.7 (AC)		
WNEX	7.0	6.5	6.5	5.6	5.1	3.0	3.9	1.4	1.7	-	-	-	-	0.5	-	0.6	-	0.5	-	-	-	-	-	-	-	-	-	-	-	WNEX, 1400 (KID)		
WQBZ-F								2.4	3.4	2.6	3.2	1.3	2.0	3.0	4.8	3.2	9.4	9.7	7.4	6.9	5.8	6.7	9.7	7.8	6.4	5.6	5.6	5.5	5.7	WQBZ-F, 106.3 (AOR)		
WQMJ-F													1.8	8.1	7.2				7.8	6.7	10.0	7.2	4.6	2.8	1.5	1.5	2.3	1.7	-	0.7	WQMJ-F, 100.1 (B/O)	
WELV-F																					1.0	-	1.0	3.5	4.3	5.2	5.2	4.0	2.0		WELV-F, 102.5 (J)	
WFXM-F																		0.5	1.5	1.4	1.5	1.0	1.0	4.4	6.8	6.6	5.3	6.1	5.1		WFXM-F, 107.1 (B)	
WIBB-F																			2.3	7.5	12.2	14.8	16.1	11.7	11.3	11.6	12.6	12.2	13.0		WIBB-F, 97.9 (B)	
WMGB-F																			1.9	3.9	6.1	5.7	6.1	5.5	6.1	8.1	7.1	5.7	4.6		WMGB-F, 95.1 (CHR)	
WMKS-F																		4.4	4.2	1.0	2.0	2.5	2.5	3.6	2.2	2.3	3.3	2.5	1.6		WMKS-F, 92.3 (CH)	
WNNG																												0.5	0.9	1.3		WNNG, 1350 (ST)
WXKO																		0.8	3.4	1.0	1.0	2.1	1.0	1.1	0.5	1.3	1.0	0.9	0.5		WXKO, 1150 (G)	
WYNF-F																				1.2	-	1.0	0.5	-	1.0	2.3	1.4	1.5	2.3		WYNF-F, 96.5 (T)	

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>	
WMAC	32.1	28.0	26.0	27.5	23.2	20.5	20.0	19.6	12.7	12.3	14.1	10.6	11.0	13.0	9.7	11.2	12.6	10.3	10.0	9.6	11.4	10.3	11.6	11.7	11.3	
WDEN-F	37.4	36.4	35.0	36.7	42.7	35.7	38.0	40.4	46.2	39.2	34.5	37.7	29.9	30.0	22.3	7.6	17.0	16.5	13.7	15.8	12.9	23.9	22.3	21.4	23.5	
WAYS-F	15.8	18.2	18.7	24.5	23.8	21.7	20.4	19.7	23.7	28.4	30.0	31.7	31.9	30.2	30.5	31.3	27.9	3.1	24.6	27.2	23.0	12.2	7.9	10.2	8.9	
WLCG	17.6	13.1	16.8	21.4	18.5	18.9	18.2	15.0	13.0	9.7	7.5	6.8	-	2.0	-	0.5	-	-	-	-	-	-	0.5	3.2	3.4	
WDDO	20.7	15.2	22.4	20.4	18.1	15.1	16.0	13.6	12.3	10.7	10.8	12.8	13.4	12.4	11.1	11.9	9.1	7.6	8.8	5.3	5.7	7.3	5.8	4.9	6.1	
WPGA-F	-	11.0	9.6	19.5	12.6	22.7	23.2	18.5	18.5	21.1	18.8	18.7	17.3	11.3	15.9	15.3	12.7	8.7	7.1	7.8	6.6	6.6	5.9	7.6	6.6	
WRBV-F	12.5	12.8	11.1	10.6	7.7	9.2	8.1	9.1	4.2	3.9	6.8	6.7	3.2	4.8	3.9	4.4	5.1	7.1	6.2	10.4	11.3	8.6	11.8	10.2	14.5	
WPEZ-F	13.8	17.9	22.6	17.2	22.0	14.5	14.8	21.3	16.5	15.5	16.7	21.5	21.0	17.7	13.8	18.2	19.8	20.1	21.1	20.0	17.8	15.5	16.5	13.0	14.4	
WNEX	18.8	10.9	11.6	9.7	7.8	-	-	-	-	1.9	-	-	-	2.5	-	-	-	-	-	-	-	-	-	-	-	
WQBZ-F				5.9	9.4	8.9	10.1	6.6	7.6	6.0	7.8	5.3	15.9	15.8	12.4	15.0	13.9	15.2	17.3	15.9	14.1	11.6	13.2	12.1	11.0	
WQMJ-F									6.6	14.2	16.3	15.4	19.5	17.0	17.2	11.5	5.8	5.0	4.2	4.3	2.9	-		2.4		
WELV-F																	4.1	-	2.6	6.3	11.0	9.3	11.7	8.0	5.1	
WFXM-F														2.1	4.2	4.2	4.7	2.7	3.9	15.3	14.4	15.0	13.3	14.1	15.7	
WIBB-F														3.1	8.1	18.7	20.8	25.3	25.7	19.7	21.8	22.8	22.0	22.7	24.5	
WMGB-F															6.8	7.7	14.1	16.9	16.5	18.5	18.1	18.5	14.5	14.4	13.9	
WMKS-F														10.0	14.7	8.2	10.6	9.7	7.5	11.4	7.8	8.1	9.7	7.4	6.3	
WNNG																							1.7	2.1	4.5	
WXKO															4.5	2.1	2.1	2.0	2.9	2.0	1.6	2.2	3.0	2.1	1.1	
WYNF-F																4.6	-	3.3	2.2	-	3.2	5.4	5.7	2.6	6.7	

MACON

	<u>Market Revenue</u>	<u>Revenue Change</u>	<u>Population</u>	<u>Revenue Per Capita</u>	<u>Retail Sales</u>	<u>Rev. as % Retail Sales</u>	<u>Revenue Per Share Point</u>	<u>Highest Billing Stations</u>		<u>Average Person Rating(APR)</u>	<u>FM Share</u>	<u>Total Stations</u>	<u>Viable Stations</u>	<u>Unlisted Station Listening</u>	
1976	--	--	--	--	--	--	--	--	--	14.4 %	43.1 %	--	--	--	1976
1977	--	--	--	--	--	--	--	--	--	15.8	38.5	14	--	--	1977
1978	3.3	--	--	--	--	--	--	--	--	14.9	50.4	15	--	--	1978
1979	3.1	-6.1 %	--	--	--	--	--	--	--	15.3	47.2	12	--	--	1979
1980	3.7	19.4	--	--	--	--	--	--	--	13.5	61.0	16	--	--	1980
1981	4.0	8.1	.258	15.50	1.1	.0036	--	--	--	13.7	55.5	15	--	--	1981
1982	4.7	17.5	.264	17.80	1.2	.0039	--	--	--	17.3	63.4	15	--	--	1982
1983	5.1	8.5	.273	18.68	1.4	.0036	.057	--	--	16.9	63.5	17	9	--	1983
1984	5.7	11.8	.276	20.65	1.5	.0038	.062	WMAZ-F	1.5	18.1	66.8	16	9	--	1984
1985	6.1	7.0	.280	21.94	1.6	.0038	.070	WAYS-F	1.5	16.6	69.8	15	9	--	1985
1986	6.6	8.2	.282	23.32	1.7	.0038	.077	WAYS-F	1.7	16.9	71.4	18	9	--	1986
1987	7.1	7.6	.288	24.65	1.9	.0038	.079	WAYS-F	2.1	17.1	71.8	19	8.5	6.6	1987
1988	7.6	7.0	.290	26.21	2.0	.0039	.083	WAYS-F	2.4	17.2	76.8	16	8.5	6.5	1988
1989	8.2	7.9	.295	27.80	2.0	.0041	.095	WDEN-F	2.6	17.8	79.1	17	8	10.6	1989
1990	8.8	7.3	.284	29.62	2.1	.0042	.105	WDEN-F	3.0	17.6	81.5	15	8	14.6	1990
1991	8.1	-8.0	.286	28.32	2.2	.0037	.094	WDEN-F	2.7	17.3	83.9	18	8.5	11.8	1991
1992	8.7	7.4	.289	30.10	2.3	.0038	.103	WDEN-F	3.0	15.9	79.0	19	9	12.9	1992
1993	8.9	1.9	.294	30.27	2.5	.0036	.105	WDEN-F	2.9	17.4	84.1	17	11	12.5	1993
1994	9.1	3.0	.307	29.64	2.6	.0035	.106	WDEN-F	3.0	17.2	83.0	21	11	12.5	1994
1995	9.9	8.6	.314	31.53	3.2	.0031	.117	WDEN-F	3.1	16.7	85.1	19	11.5	14.3	1995
1996	10.7	7.7	.318	33.65	3.4	.0031	.121	WDEN-F	3.1	16.7	86.0	24	11	8.5	1996
1997	10.8	1.0	.319	33.86	3.7	.0029	.123	WDEN-F	2.8	15.9	89.0	24	12	8.8	1997
1998	11.4	5.7	.323	35.29	3.9	.0029	.135	WDEN-F	3.1	15.1	89.7	23	12.5	12.9	1998
1999	12.5	8.8	.326	38.34	4.1	.0030	.140	WDEN-F	3.0	14.8	85.5	22	13	10.3	1999
2000	13.0	4.0	.326	39.88	3.8	.0034	.154	WDEN-F	3.0	15.8	89.3	22	12	12.7	2000
2001	12.3	-5.4	.325	37.85	3.9	.0032	.145	WDEN-F	2.7	14.1	87.6	25	13	13.0	2001
2002	14.6	NM	.328	44.51	4.0	.0037	.176	WDEN-F	2.8	12.2	85.0	25	--	14.7	2002
2003	13.1	-10.3	.333	39.34	4.1	.0032	.156	WDEN-F	2.6	13.5	80.7	26	14	12.5	2003

MAJOR STATIONS - JANUARY 2004

WDDO	1240	LKW	Gospel	Cumulus	WMBG-F	95.1	46KW@3990	CHR	Cumulus
WLCG	1280	5KW/99W	Gospel	Clear Channel	WMKS-F	92.3	3KW@328	Classic Hits	Cumulus
WMAC	940	50KW/10KW (DA-2)	Talk/Sports	Cumulus	WPEZ-F	93.7	100KW@679	AC	Cumulus
WNNG	1350	5KW/500W (DA-N)	Standards		WPGA-F	100.9	3.3KW@446	AC/CHR	
WXKO	1150	1KW/62W	Gospel		WQBZ-F	106.3	48KW@492	AOR	Clear Channel
WNEX	1400	1KW	Kids		WQMJ-F	100.1	2KW@574	Black Oldies	
WAYS-F	105.5	6KW@659 (DA)	Oldies	Cumulus	WRBV-F	101.7	5KW@354	Black AC	Clear Channel
WDEN-F	99.1	100KW@581	Country	Cumulus	WYNF-F	96.5	8KW@571 (DA)	Talk	Clear Channel
WELV-F	102.5	4KW@328	Jazz	Clear Channel					
WFXM-F	107.1	2.3KW@540	Black						
WIBB-F	97.9	11KW@499	Black	Clear Channel					

CHR/AOR	FORMAT SHARES (%)									
	77	80	82	84	87	90	92	95	98	2000
	30	38	26	26	32	19	--	9	6	7
				1	1	3	11	8	10	7
MOR/AC	17	16	12	9	7	--	--	--	--	See Talk
				8	7	13	22	9	11	12
							AC	8	8	7
							OLDIES	26	16	17
COUNTRY	13	15	15	14	16	27	30			
BTFLEJZ/SAC	7	12	10	5	2	1				
							SOFT AC			
NEWS/TALK							4	5	5	5
SPORTS										
BLACK/URBAN	33	36	35	35	32	22	17	22	30	28
SMOOTH JAZZ								1	1	
STANDARDS	--	--	1	1	--	6	1	1	1	
HISPANIC										
RELIG/GOSPEL	--	7	2	2	3	10	16	10	13	16
CLASSICAL										

STATION NOTES

(Major call letter and format changes)

WDEN-F	WMAZ until 85; WAYS until 00; CHR until 00
WAYS-F	WDEN until 00; Country until 00
WPEZ-F	WCRY until 81; EZ until 82; Soft AC until about 93; 107.8 until --- then moved to 93.7
WMAC	WMAZ until 96; WMWR until 98; MOR/FS until 90; Standards until 91
WQBZ-F	CHR until 88
WRBV-F	WRBN until 88; WPRR until 90; WRCC until 95; Country until 95; (format changes for 70's and 80's not known) WRBG until 97
WFXM-F	WNEX until 94; WALJ until 98; Format unknown until 94; Jazz until 98
WDDO	WCRY until 77
WPGA	MOR until 80; Black until 98
WNEX	CHR or AC until about 87; Oldies until early 90's
WQMJ-F	WFXM until 01
WLCG	WIBB until ---; Black until ---
WIBB-F	WKXK until 93; WVVY until 94; AC/CHR until 94
WYNF-F	WWIQ until 97; WNML until 99; AOR until 96; AC until 97; Sports until 99; WRNC until 00; Country/Oldies until 00; WJZY until 01; WMKS-F - Country until 98; Classic AOR or Classic Hits until present
WELV-F	WYIQ until 97; WLCG until 01; Black/Gospel until 01

MACON

MAJOR STATION TRANSACTIONS: 1970 to 2003

1972 WPTC, WDEN-F		\$	325,000
1973 WBML			632,000
1977 WBML			350,000
1979 WBML			315,000
1980 WPTC/WDEN-F			1,027,000
1987 WDEN AF			6,000,000
1987 WIBB	Sold to Davis		350,000
1989 WIBB, WFXM-F	From Davis to Woodfin		1,650,000
1990 WQBZ-F (Ft. Valley)	Sold to Steven Taylor		3,000,000
1991 WXKO/WXKX-F	Sold to Woodfin		693,000
1992 WIBB, WKXX-F	Sold by Woodfin		1,000,000
1993 WMGB-F (Jefferson)	Sold to WDDO/WPEZ-F		800,000
1994 WNEX			175,000
1994 WXKO, WFXM-F	Sold to WPGA owner		700,000
1995 WRCC A/F	From Timm to Edward Taylor		500,000
1995 WMAZ, WAYS-F	From Multimedia to Gannett		5,000,000
1996 WMAZ, WAYS-F	From Gannett to Esserman		N/A
1996 WDDO, WMGB-F, WPEZ-F	Sold to Magic		7,250,000
1996 WWIQ-F (Gray)	From S. Taylor to Ed Taylor		1,600,000
1996 WYIQ-F (Warner-Robins)	Sold to Ed Taylor		500,000
1997 WMWR, WAYS-F	From Esserman to Magic		4,700,000
1997 WXKO, WFXM-F	Sold to WALJ-F owner		550,000
1997 WMKS-F	Sold to Magic		1,225,000
1997 WBNM, WALJ-F, WXKO, WFXM-F	Sold to Mike Roberts		1,100,000
2001 WPEZ-F	Sold to Radio One for Atlanta move-in		55,000,000
2001 WEGF-F	Sold to U.S. Bdcst.		4,000,000
2002 WMAC, WDDO, WDEN, WMGB-F, WPEZ-F, WAYS-F, WMKS-F	From US Bdcst. To Cumulus		35,500,000

MACON

HIGHEST BILLING STATIONS

1984		1985		1986		1987		1988		1989	
1 WMAZ-F	1.5	WAYS-F	1.5	WAYS-F	1.7	WAYS-F	2.1	WAYS-F	2.4	WDEN-F	2.6
2 WDEN-F	1.0	WDEN-F	1.2	WDEN-F	1.3	WDEN-F	1.7	WDEN-F	2.1	WAYS-F	2.5
3 WMAZ	0.6	DDO/PEZ	1.0	DDO/PEZ	1.1	WPEZ-F	0.9	WPEZ-F	0.8	WPEZ-F	0.9
4 WPEZ-F	0.5	WMAZ	0.6	WMAZ	0.65	WPGA-F	0.6	WPGA-F	0.6	WPGA-F	0.6
5 WPGA-F	0.47	WPGA-F	0.58	WPGA-F	0.58	WMAZ	0.6	WMAZ	0.6	WBB/FXM	0.6
6						WIBB	0.4	IBB/FXM	0.5	WMAZ	0.4
7											
8											
9											
10											
1990		1991		1992		1993		1994		1995	
1 WDEN-F	3.0	WDEN AF	2.7	WDEN AF	3.0	WDEN AF	2.9	WDEN AF	3.0	WDEN AF	3.1
2 WAYS-F	2.4	WAYS-F	1.6	WAYS-F	1.4	WPEZ-F	1.5	WPEZ-F	1.1	WPEZ-F	1.3
3 WPEZ-F	1.0	WPEZ-F	1.2	WPEZ-F	1.4	WAYS-F	1.0	WAYS-F	1.0	WAYS-F	1.0
4 WPGA-F	0.6	WQBZ-F	0.75	WQBZ-F	0.9	WQBZ-F	0.9	WQBZ-F	0.8	WQBZ-F	0.9
5 IBB/FXM	0.6	WPGA-F	0.62	WFXM AF	0.6	WMAZ	0.6	WMAZ	0.6	WIBB AF	0.7
6 WMAZ	0.4									WMGB-F	0.6
7 WQBZ-F	0.3									WMAZ	0.6
8											
9											
10											
11											
1996		1997		1998		1999		2000		2001	
1 WDEN AF	3.1	WDEN AF	2.8	WDEN AF	3.1	WDEN AF	3.0	WDEN AF	3.0	WDEN-F	2.7
2 WPEZ-F	2.0	WPEZ-F	1.7	WPEZ-F	1.8	WPEZ-F	2.4	WPEZ-F	2.1	WPEZ-F	2.0
3 WAYS-F	1.1	WIBB-F	1.3	WIBB-F	1.5	WIBB-F	1.5	WIBB-F	1.5	WIBB-F	1.9
4 WIBB-F	0.9	WAYS-F	1.0	WQBZ-F	1.2	WQBZ-F	1.0	WQBZ-F	1.3	WQBZ-F	1.4
5 WQBZ-F	0.9	WQBZ-F	1.0	WAYS-F	0.8	WMGB-F	0.8	WMGB-F	1.1	WMGB-F	1.2
6 WMWR	0.6	WMGB-F	0.5	WMGB-F	0.5	WAYS-F	0.7	WAYS-F	0.6	WMAC	0.6
7 WMGB-F	0.5	WMWR	0.5					WMAC	0.6	WRBV-F	0.4
8											
9											
10											
11											
2002		2003									
1 WDEN-F	2.8	WDEN-F	2.6								
2 WPEZ-F	2.1	WQBZ-F	1.7								
3 WQBZ-F	1.9	WIBB-F	1.7								
4 WIBB-F	1.6	WPEZ-F	1.6								
5 WMGB-F	1.4	WMGB-F	1.1								
6 WRBV-F	1.0	WRBV-F	0.8								
7		WMAC	0.8								
8											
9											
10											
11											

DUNCAN'S COMMENTS:
 Macon is a small market with slower than average growth in radio revenue. Viable stations have increased by about 75% since 1990. Listening to unlisted stations has remained steady.
 Despite its frequency switch in 2000, WDEN has remained the most outstanding station in the Macon market. Credit also goes to WIBB for keeping its double digit share despite increased competition in its format.

HIGHEST BILLING RADIO ENTITIES

1994		1995		1996	
1 WDEN A/F	\$ 3.0 (33.0)	1 Magic - WDEN	\$ 3.1 (31.3)	1 Magic	\$ 5.8 (53.8)
2 WMAZ,WAYS-F	1.6 (17.6)	2 WDDO, WPEZ, WMGB	2.1 (21.2)	2 WMWR, WAYS-F	1.6 (14.5)
3 WPEZ,WMGB et.al.	1.4 (15.4)	3 Gannett: WMAZ,WAYS	1.6 (16.2)	3 Ed Taylor	1.3 (12.1)
4 Taylor	1.0 (10.8)	4 S. Taylor	0.9 (8.6)	4 WQBZ-F	0.9 (7.9)
5 WPGA et.al.	0.9 (9.6)	5 Ed Taylor	0.8 (8.1)	5 WPGA et.al.	0.7 (6.7)
		6 WPGA et.al.	0.8 (7.8)		
1997		1998		1999	
1 Magic	\$ 6.8 (63.4)	1 U.S. (Magic)	\$ 7.0 (61.2)	1 U.S.	\$ 7.9 (63.3)
2 Ed Taylor	2.5 (23.1)	2 Ed Taylor	3.2 (28.0)	2 Ed Taylor	3.1 (24.5)
3 WPGA A/F	0.6 (5.1)	3 WFXM et.al.	0.4 (3.8)	3 WFXM et.al.	0.7 (5.2)
4 WFXM et.al.	0.4 (3.9)				
2000		2001		2002	
1 U.S.	\$ 7.8 (59.8)	1 U.S.	\$ 7.0 (57.3)	1 Cumulus	\$ 7.6
2 Clear Channel	3.8 (29.2)	2 Clear Channel	4.2 (34.5)	2 Clear Channel	5.2
3 WFXM et.al.	0.6 (4.5)	3 WFXM et.al.	0.6 (5.3)		
2003		All 2002 and 2003 financial data is provided by BIA Financial.			
1 Cumulus	\$ 6.7				
2 Clear Channel	4.9				
3					
4					
5					