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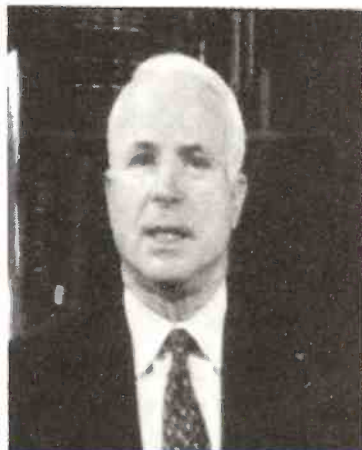
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Dewine bill finally goes to full Senate

After weeks of shuffling around the Senate Judiciary Committee, Senators will now consider a bill that limits the amount of time the FCC will have to review antitrust mergers.

Under Sen. **Mike Dewine's** (R-OH) Expeditious Action on Telecommunications Merger Act (S.467), formerly known as the Antitrust Merger Review Act, the FCC would have three months to review small deals (under \$15M) and six months for deals above \$15M. If the FCC fails to approve (with or without modifications) or deny a merger within the allotted time frame, it will automatically be approved. Currently the Commission does not have a deadline for reviewing mergers.



Sen. John McCain

"Our bill puts a 'shot clock' on the FCC," said Sen. **Herb Kohl** (D-WI), who co-sponsored the bill. "It would keep the Commission in the business of reviewing mergers but would get the Commission out of the business of sitting on mergers for unreasonably long periods of time."

The FCC has received harsh criticism for its failure to expeditiously review mergers, big and small. "For

example," said Kohl, "it took more than a year for the agency to approve Wisconsin-based Cumulus-Media's purchase of five tiny stations in Florence, SC." Kohl added that the bill would not affect the FCC's standards, only its timeline.

Judiciary Committee Chairman **Orrin Hatch** (R-UT), who is co-sponsoring a related bill with Senate Commerce Committee Chairman **John McCain** (R-AZ), said he has concerns that this bill "might be interpreted to resolve the debate of whether the FCC has, or should have, any role in antitrust analysis of telecommunication mergers in the FCC's favor." McCain's bill (S.1125) would put an end to the FCC's practice of rereviewing

deals that the FTC or DOJ have deemed OK (RBR 5/31, p.2).—TS

LPFM to be debated

RBR Executive Editor **Jack Messmer** will be among the panelists tomorrow (7/6) as the FCC's low-power FM proposal is discussed on National Public Radio's "**Diane Rehm** Show." Other panelists for the call-in show will represent the FCC, NPR's member stations and the Low Power Coalition. The one-hour show airs live at 10 am Eastern.

Coen boosts ad estimates

Ad spending is proving to be hotter than expected this year—particularly for radio—so noted forecaster **Bob Coen**, Sr. VP/Director of Forecasting, McCann-Erickson Worldwide, has increased his estimates for most media.

Regarding radio, Coen noted that local ad sales had skyrocketed 15% in Q1 of this year. "The blistering pace of local spot radio growth is not expected to last throughout 1999," he said, but Coen has increased his forecast for local spot by 50%, from 6% to 9%.

Here's a comparison of Coen's original forecast (RBR 1/11, p. 8) and last week's (6/30) update.

Ad spending	Old 1999 forecast	New 1999 forecast
National		
Big 4 TV nets	+4.0%	+7.0%
Spot TV	+4.0%	+4.0%
Cable TV	+12.0%	+15.0%
Syndication TV	+7.0%	+8.0%
Radio (net & spot)	+7.5%	+9.0%
Magazines	+5.5%	6.5%
Newspapers	+6.5%	+6.5%
Direct mail	+6.0%	+4.0%
Yellow pages	+7.0%	+7.0%
Other national media	+6.0%	+8.3%
Total national	+6.0%	+6.4%
Local		
Newspapers	+4.5%	+5.0%
TV	+5.0%	+5.0%
Radio	+6.0%	+9.0%
Yellow pages	+4.0%	+5.0%
Other local media	+6.8%	+6.3%
Total local	+5.0%	+5.7%
Combined total	+5.5%	+6.1%

Source: McCann-Erickson Worldwide

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AP may take legal action with SNS, ABC, Reuters, more

The Associated Press is one of the biggest news organizations in the world, feeding newsrooms everywhere. Many news gathering operations take information from the AP wire for their own stories. That's fine, as long as they're an AP subscriber.

The AP first began warning DC-based States News Service (SNS) in 1995 that its news stringers were lifting AP's stories, creating copyright infringement. It again warned SNS and its news client ABC NewsWire earlier this year the practice was ongoing and a problem. ABC dropped SNS and is continuing to work with Reuters. "This was not something where we sort of yawned. As soon as we became aware of it, we [took action]," said ABC spokesperson **Julie Hoover**.

SNS consequently shut down its national radio and Internet news gathering service, citing it had no ability to control its stringers. SNS still operates a Washington print news service.

Others may also be liable. "AP is remaining vigilant. This is not the only situation with which AP is concerned that other news organizations are using its material," AP attorney **Andrew Deutsch** tells *RBR*. Starting last year when AP began monitoring some of the state news coming out of SNS and Reuters (the same material provided to radio stations as ABC NewsWire copy), it found a substantial number were duplicated either verbatim or very closely 6-12 hours after AP issued the stories.

"We've been engaged in discussions with them and AP has not decided whether to move toward a lawsuit or a settlement of these issues. From AP's perspective, it's news content is intellectual property protected under the 'Hot News Misappropriation Doctrine,' which means that you can't systematically take the time-sensitive news output of a news organizations such as AP and sell it in competition with AP," said Deutsch.

Under copyright law, each news story is considered a work and statutory damages can apply to each. The monetary damages could be huge. "A court that gets a statutory damages case can award damages in the amount of \$500-\$20K per work. If they think it's been done willfully, they can award damages of up to \$100K per work," said Deutsch, who adds "hundreds into the thousands" of stories are in question. Also under copyright law, anybody who reproduces or broadcasts copyrightable material is liable. ABC NewsWire GM **Cynthia Young** could not be reached for comment at presstime.—CM

Emmis' "Local Media Internet Venture" getting groups together

This may be a broadcasting milestone in the making: multiple groups getting together and working together on one grand Internet strategy. While still in the early stages of development with no definitive agreements yet signed, the "Local Media Internet Venture" (as it's called for now) conceptualized by Emmis Communications CEO **Jeff Smulyan** and Radio Division President **Doyle Rose** is a national Internet portal network concept that already has Bonneville, Greater Media, Citadel, Susquehanna and Jefferson Pilot interested. "We're very interested in it," said Citadel CEO **Larry Wilson**. "We would have individual sites for our radio stations and they would bring e-commerce links to a site that's run by a major technology partner. All the e-commerce would be done through there. We are definitely planning to be in the deal."

Networking all the Web sites with an Internet technology partner was more of a time-based than revenue-based decision. "By bringing in a tech partner, we can do this much more quickly. They've already got the infrastructure and the knowledge put together," Rose tells *RBR*. "We're talking to companies the size of Microsoft and CMGI, companies that have involvement in a variety of different areas, rather than just audio streaming."

Smulyan contacted the other groups with the idea in early June, shortly after realizing critical mass was the solution. Chancellor's AMFMi (*RBR* 5/17, p. 3) with 465 stations has critical mass, but Emmis' 16 didn't. "This is how this whole thing started. I was having a series of meetings with all the entities trying to develop our own strategy, just like a

continued on page 6

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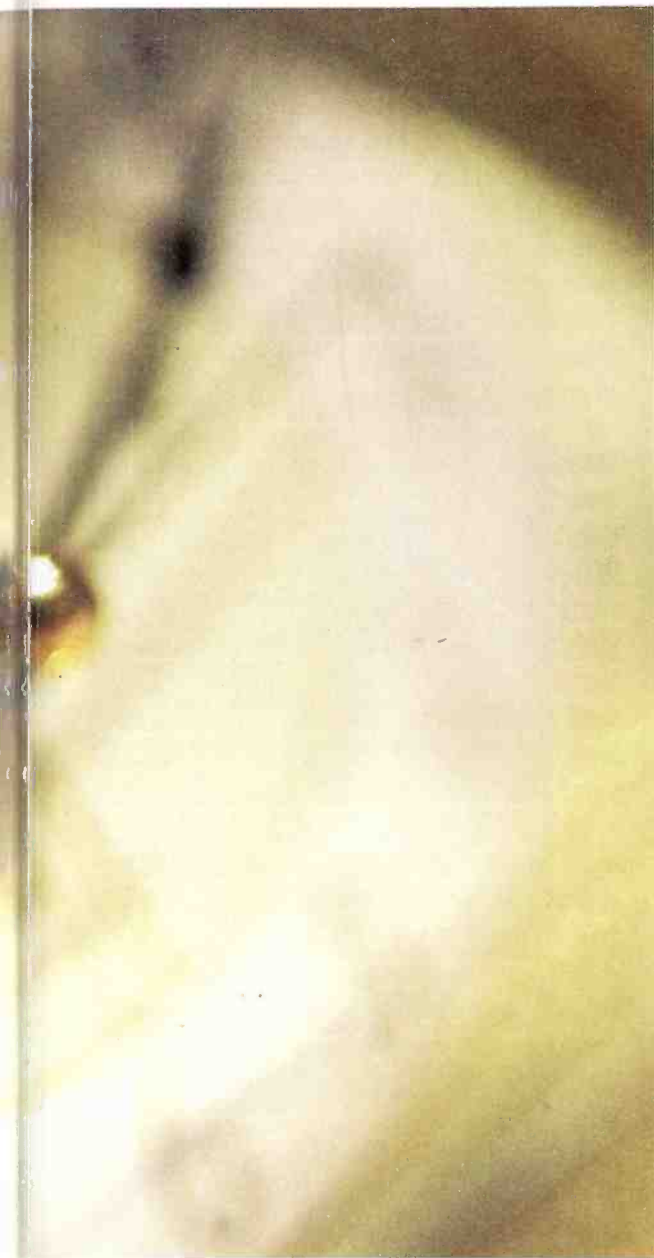
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continued from page 3

lot of other broadcasters were doing. We realized, even though Emmis reaches 20M people a week, if we were to reach 200M a week, our bargaining power with all of these different tech partners and providers goes up exponentially because now we really have a chance to reach a national audience," said Rose.

"In this process, we all realize that $1 + 1 = 3$. because the more consumers we can bring under one umbrella, the more impact we can have," Smulyan

Birach protests auction

Sima Birach's Birach Broadcasting has appealed to the full FCC to overturn a staff decision that Birach must bid at auction for a CP in the Washington, DC market—arguing that it is being required to bid for a station that it already owns.

Birach bought WDMV-AM Pocomoke City, MD (in the Salisbury-Ocean City market) in 1992 and in 1996 filed to change the city of license to Damascus, MD, which would give it coverage of the DC market. But then Chesapeake Radio Inc. filed a competing application, seeking to build a station on the same frequency, 540 kHz, licensed to Pikesville, MD, in the Baltimore market.

"Star CD" empowers listeners to impulse buys

Philadelphia-based ConneXus Corporation has a new tool for both broadcasters and listeners. "Star CD" (*CD) lets listeners find out the title, artist and album name of a song just heard on the radio. If they want to buy the album, they can key in an entry and the CD is mailed directly. "It gives radio listeners the information they want, when they want it and makes buying music as easy as listening to

told *RBR* after the Emmis shareholders meeting 6/29. "We are going to make this equitable for everyone. No one party will control it, and we'd like to hold it open to more broadcasters."

"I think many of us have made the mistake of making deals with people like Broadcast.com and giving away that power when we have it to drive those people to the sites. So this is going to put the power back in our hands," said Rose. Smulyan tells us LMIV will include broadcasters' TV station Web sites as well.—CM

"Since the grant of the Pikesville application would effectively 'wipe out' the licensed facilities of Station WDMV, Chesapeake was and is effectively requesting the Commission to revoke Birach's license for those facilities," Birach argued in an FCC filing. Although the Pocomoke City station is currently silent, Birach's license renewal was granted in 1997 and remains in effect. Since the proposed station at Pikesville would conflict with WDMV at either Pocomoke City or Damascus, Birach argues that the competing application is improper and should be dismissed.

The competing applications are among the first 150 radio licenses set for auction by the FCC (*RBR* 5/24, p. 3).—JM

the radio," says **George Searle**, ConneXus President and co-founder.

*CD uses digital music fingerprinting from a partnership with BDS (*RBR* 6/8/98, p.8) for song identification. Philadelphia is *CD's first market, offering Comcast Cellular clients twelve FMs to select from. Boston and New York are next in line. No operational requirements are needed from the stations for the service, however, Searle is looking to barter revenue sharing on CD sales for *CD spots.—CM

RBR News Briefs

Mr. Fiddick goes to Washington
Former Heritage Media radio group president **Paul Fiddick** has been nominated by President **Clinton** to become Assistant Secretary of Agriculture, heading administration of the agency. Fiddick most recently was interim president of Motorola's (N:MOT) RadioWave.com subsidiary.—JM

Michael Graham

Former WBT-AM Charlotte host **Michael Graham** is back on the air, commuting from Columbia to Charleston, SC on a daily basis for the 9A-noon shift, just before Rush on Clear Channel's WSCC-AM. Graham was fired from WBT for a flip remark he made on the Columbine tragedy (*RBR* 4/26, p.7).—CM

Barrett heading Hearst-Argyle

David Barrett has been named President and co-CEO of Hearst-Argyle Television (N:HTV), succeeding the retiring **John Conomikes**, who had headed Hearst's broadcasting operations since 1983. Conomikes, who will continue as a company director, has been at Hearst for 40 of his 44 years in broadcasting.—JM

Another resume builder for American Tower

Adding to the American Tower (N:AMT) stable is a 1,151 foot broadcast communications tower in Philadelphia from Beasley Family Towers, Inc. of Naples, FL.

Located in the Roxborough section of Philly, the tower currently supports UPN's channel 57, two FM radio stations and other wireless sectors.—TS

Programming for Ratings & Revenue



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Infinity, Chancellor, Clear Channel Format tendencies in the top 50 markets

by Dave Seyler

The big three groups, especially in the largest Arbitron markets, are Infinity, Chancellor (which will soon be known as AMFM) and Clear Channel. Between them they control almost half of the measured audience in the top 50 markets. As a group, their audience share in most formats is somewhat larger than the rate for all owners, in the main because the three of them have virtually no share of the sizable Hispanic/Ethnic audience (Standards, Religion and Classical are other formats largely ignored by the big three). After that, the differences are telling.

Infinity is the king of News-Talk-Sports and Oldies. It has almost one third of the total News-Talk-Sports audience. But its Oldies numbers are nothing short of astounding. It pulls audience at two-and-a-half times the expected rate for the format, and by itself

accounts for almost half of all Oldies listeners in the top 50 markets. It also is strong in the Country and Alternative formats.

Chancellor has seemingly conceded News-Talk-Sports to Infinity, with only a nominal presence. Instead, it is the dominant player in the current music formats of Adult Contemporary, Urban and CHR. It also has a strong group of Smooth Jazz stations.

Clear Channel is the most balanced of the three. It is especially strong in the Rock and Classic Rock cells, but is at or above par in all of the formats in which the big three are concentrated except Oldies and Smooth Jazz.

The charts below tell the tale. Audience numbers are based on the Arbitron Fall 1998 12+ survey adjusted for market size. The index compares each group's presence in a format to the average for all owners. An index of 100 means the group is on par. Numbers above 100 indicate the degree to which the group is above average, and numbers below indicate the degree to which the group is below average. Pct./T50 is the group's share of total audience in the format.

Top 50 Arbitron Markets				Top three groups							Chancellor					
Format	Stns	Audience	Pct	Format	Stns	Audience	Pct/Grp	Index	Pct/T50	Format	Stns	Audience	Pct/Grp	Index	Pct/T50	
NTS	212	16,706,600	17.2	NTS	85	8,238,666	17.3	101	49.3	AC	27	4,041,307	22.7	159	29.1	
AC	152	13,877,663	14.3	AC	73	7,865,100	16.6	116	56.7	Urb	17	3,575,285	20.0	183	33.7	
Urb	105	10,599,897	10.9	CHR	44	6,182,569	13.0	125	61.2	CHR	16	3,303,170	18.5	178	32.7	
CHR	80	10,094,475	10.4	Urb	41	5,854,967	12.3	113	55.2	Ctry	15	1,331,455	7.5	93	17.0	
Ctry	117	7,832,955	8.1	Ctry	50	4,390,598	9.2	114	56.1	Old	11	924,064	5.2	91	16.7	
Span	116	7,214,847	7.4	Old	32	4,085,916	8.6	151	73.9	NTS	19	922,370	5.2	30	5.5	
Old	63	5,528,248	5.7	Altv	27	2,858,080	6.0	109	53.1	SmJz	6	872,593	4.9	140	25.9	
Altv	78	5,379,968	5.5	CIRk	31	2,582,197	5.4	106	52.2	CIRk	7	803,720	4.5	88	16.3	
CIRk	66	4,945,716	5.1	Rock	23	2,047,345	4.3	96	4.7	Stds	8	715,961	4.0	129	23.8	
Rock	56	4,370,601	4.5	SmJz	15	1,875,348	3.9	111	46.8	Rock	7	631,360	3.5	78	14.4	
SmJz	38	3,371,142	3.5	Stds	12	959,563	2.0	65	31.9	Altv	7	521,347	2.9	53	9.7	
Stds	63	3,012,707	3.1	Rel	14	518,299	1.1	52	25.3	Rel	2	140,052	0.8	38	6.8	
Rel	92	2,048,785	2.1	Clsc	1	41,775	0.1	1	2.2	Clsc	1	41,775	0.2	1	2.2	
Clsc	19	1,867,611	2.0	Span	2	16,365	0.0	0	0.2	Span	1	9,334	0.0	0	0.1	
				Total	450	47,516,788			48.9	Total	144	17,833,793			18.3	

Infinity							Clear Channel					
Format	Stns	Audience	Pct/Grp	Index	Pct/T50		Format	Stns	Audience	Pct/Grp	Index	Pct/T50
NTS	30	5,314,168	28.9	168	31.8		NTS	36	2,002,128	17.7	103	12.0
Old	14	2,664,066	14.5	254	48.2		AC	22	1,787,100	15.8	110	12.9
Ctry	23	2,093,517	11.4	141	26.7		CHR	15	1,501,829	13.3	128	14.9
AC	24	2,036,693	11.1	78	14.7		Urb	17	1,381,354	12.2	112	13.0
Altv	8	1,612,275	8.8	160	30.0		Ctry	12	965,626	8.6	106	12.3
CHR	13	1,377,570	7.5	72	13.6		Rock	11	957,733	8.5	189	21.9
CIRk	12	955,956	5.2	102	19.3		CIRk	12	822,521	7.3	143	16.6
Urb	7	898,328	4.9	45	8.5		Altv	12	724,458	6.4	116	13.5
SmJz	5	764,020	4.2	120	22.7		Old	7	497,786	4.4	77	9.0
Rock	5	458,252	2.5	56	11.1		SmJz	4	238,735	2.1	60	7.1
Rel	5	170,719	0.9	43	8.3		Rel	7	207,528	1.8	86	10.1
Stds	1	50,586	0.2	6	1.7		Stds	3	193,016	1.7	55	6.4
Total	147	18,396,150			18.9		Span	1	7,031	0.1	1	0.1
							Total	159	11,286,845			11.6

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by Carl Marcucci

Taking Pride around Chicago: The Pride Suburban Network



Chicagoland: in geographic terms, the metro area stretches from southern Wisconsin to Northern Indiana. Plenty of area for even sticks atop the Sears Tower to cover. Too much area for an advertiser in Kenosha, WI to want or need to reach listeners in South Bend or Gary, IN.

Jim Hooker, Pride Communications CEO, had a mission to provide localized information for listeners and create a quality product where his advertisers could get results. His long-term plan was to purchase properties that geographically surrounded downtown Chicago. This strategy would provide the platform to start the Pride Suburban Network (PSN).

In 1991, Hooker purchased WZSR-FM and WAIT-AM. These stations established coverage in the middle and western suburbs. In 1996, Pride acquired WIIL-FM, WEXT-FM and WLIP-AM, adding northern coverage. WJOL-AM, WJTW-FM, WBVS-FM, WLLI-FM and WKOT-FM were next, creating the southern chain and final link, making the ring-around-Chicago complete in February 1998. A year ago this month, PSN was formed, with **Sue Prister** put in charge as GM. In this *RBR* interview, Sue explains the Y1 strategy and success of ringing Market #3.

The latest Arbitrends for Chicago show three Pride stations (WAIT, WIIL, WZSR) with ratings better than some full-market signals. How do these stations penetrate the Chicago ratings books with secondary suburban signals?

First, all of the Pride properties are licensed to the metro and can potentially penetrate the Chicago rating books individually. In fact, one of our properties, WIIL, has a signal comparable with the general market stations at 50kW.

Second, a significant population falls outside the interference free signal area that the general market stations cover. Our city grade signals cover these areas giving us access to a large number of people who are interested in stations that are more relevant to their lifestyle.

Last, Pride Communications has always strived to provide excellent programming alternatives equal to or better than the Chicago stations. To continue to strengthen our programming position we have hired a national programming consultant, **Michael Anthony** (formerly of the Research Group), and **Dana Jang** as a corporate Program Director and strategist.

How is the network sold and packaged?

Currently, the network is being sold on a regional basis to clients who have historically only advertised on the general market stations. In the past there wasn't a group of suburban properties that could generate enough ratings to be competitive with the Chicago stations so they were never considered. The network is packaged based on the clients' needs and marketing challenges. We pick the stations in the group best suited to fit that need and create a schedule. With the benefit of so many formats, it gives PSN the opportunity to effectively reach almost any demographic from 18-49 and 25-54 to 35+.

What national agencies and advertisers are your biggest clients?

Because PSN is so new we do not have a national rep secured at this point—that is a goal for 2000. We do know that another network, KQS in Boston, has been very

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No Proprietary Hardware

These days, any system built around proprietary hardware is a dead end. But Digital Universe is software based, so your hardware choices are wide open. Run your system on standard, affordable PCs and mix and match audio cards among workstations: it's up to you.

Windows NT + Client/Server

Digital Universe's leading-edge Windows NT platform and client/server architecture give your system room to grow, without clumsy workarounds or multiple PCs in every studio. And Digital Universe was written for NT, not just "optimized" for it - it's the right infrastructure for the future as well as the present.

Sound impossible? Take the Digital Universe challenge. Contact us today to request your checklist for selecting a future-proof digital audio system. Then, compare apples to apples. Once you've heard what Digital Universe can do for your station, you won't settle for anything less than gold.

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successful selling national advertisers so we anticipate similar success.

What local/regional agencies and advertisers are your biggest clients?

Our biggest clients are those accounts that have identified suburban consumers as an integral part of their customer base. Currently we are being supported by the biggest shops in Chicago—Leo Burnett, Y & R, Foote, Cone & Belding, Bozell, Kelly, Scott & Madison and many more.

How do the rates stack up as a network compared to a singular full coverage Chicago station?

The rates are generally lower than the general market stations, delivering a better overall CPP.

How is the inventory structured? Is there space allocated for advertisers that only want to buy one station?

Inventory has to be carefully managed because PSN guarantees placement, thus the stations have created a bank of commercial time used for network orders. Typically these regional avails come with little notice and if we didn't have this bank of time we wouldn't be able to clear it.

For clients that only want to buy one station, they would generally work with the stations direct as opposed to the network.

How is the network technically set up for ad insertion? What equipment/vendors are used?

The network is set up on its own system at the PSN office. All insertion orders, traffic orders, confirmations and billings are run through the network office for verification and consolidation purposes. Network clients did not want the burden of added paperwork or trafficking so we created our own system. By year-end we will be on the Computer Concepts' new networking program that will give us the ability to create one invoice for all our stations.

Are any stations simulcasted?

All of our stations are programmed individually. If we are going to structure them to best serve their county with local entertainment and information, we could not simulcast them. If you review the county composition reports around Chicago, these areas have dramatic differences in make-up, thus a mass appeal or simulcast approach would not embrace our listeners lifestyle. This is the fundamental essence of why PSN differentiates itself from the general market.

How are the stations promoted—together or separately?

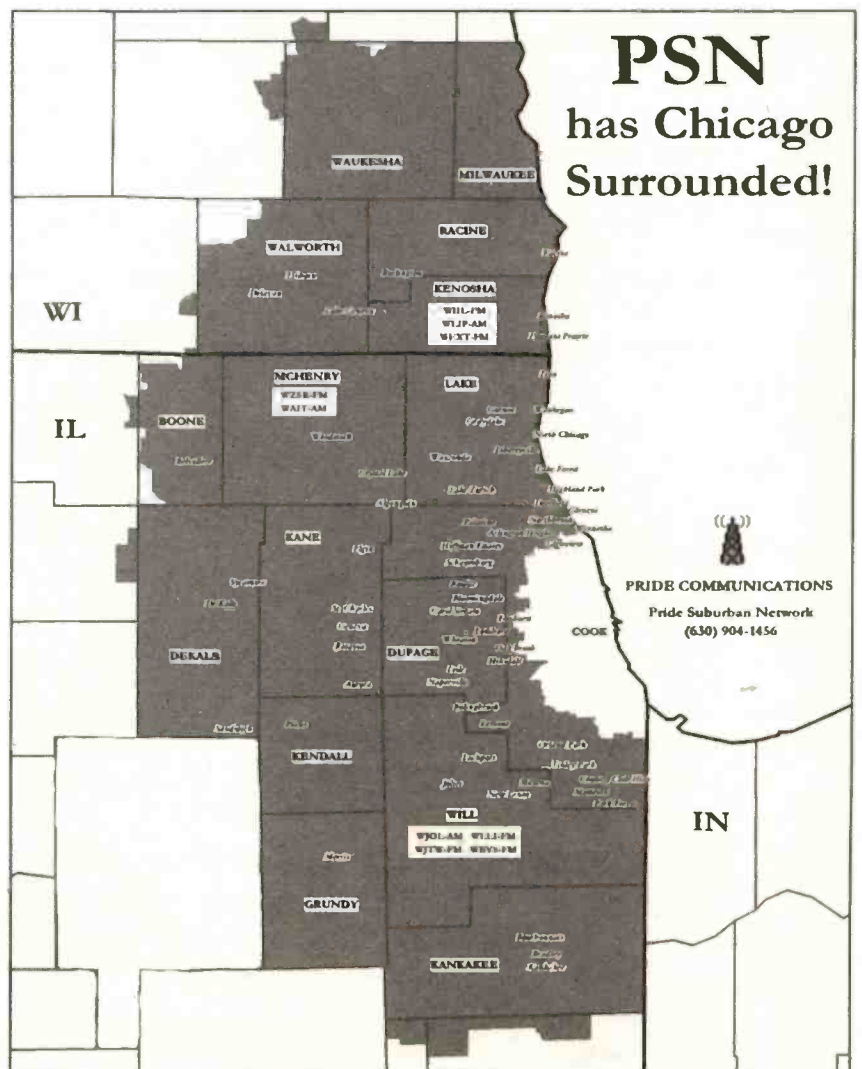
Each station is promoted individually to best reach their audience. PSN is marketed at the station level with the top of the hour ID. We market them all as part of the Pride Communications Network.

Pride Suburban Network Stations

WAIT-AM	Crystal Lake, IL	Standards
WBVS-FM	Coal City, IL	CHR
WEXT-FM	Sturtevan, WI	Country
WIL-FM	Kenosha, WI	Classic Rock
WJOL-AM	Joliet, IL	Standards
WJTW-FM	Joliet, IL	AC
WLIP-AM	Kenosha, WI	Standards
WLLI-FM	Joliet, IL	Classic Rock
WZSR-FM	Woodstock, IL	AC

How is news, weather, sports handled throughout the network?

Each station tailors a local news, sports, weather and traffic report pertinent to their geographic area. We have 16 station vehicles that are dispatched daily to cover local traffic conditions, as well as a full-time news department. Meteorologists are also utilized—due to the lake effect, weather conditions can be dramatically different from area to area in the suburbs. Again, this is another reason why the network is successful at penetrating the Chicago ratings—listeners depend on our local reports because they can not get them on the general market stations. People are interested in information that affects their lives.



BROADCAST INVESTMENTS™

June 30—RBR Stock Index 1998

Company	Mkt:Symbol	6/23 Close	6/30 Close	Net Chg	Pct Chg	6/30 Vol (00)	Company	Mkt:Symbol	6/23 Close	6/30 Close	Net Chg	Pct Chg	6/30 Vol (00)
Ackerley	N:AK	21.000	18.187	-2.813	-13.40%	355	Hearst-Argyle	N:HTV	25.812	24.000	-1.812	-7.02%	2153
Alliance Bcg.	O:RADO	0.328	0.312	-0.016	-4.88%	0	Hispanic Bcg.	O:HBCCA	69.812	75.875	6.063	8.68%	7208
Am. Tower	N:AMT	24.625	24.000	-0.625	-2.54%	5400	Infinity	N:INF	26.265	29.562	3.297	12.55%	19645
AMSC	O:SKYC	17.937	16.375	-1.562	-8.71%	2705	Jeff-Pilot	N:JP	65.750	66.187	0.437	0.66%	4856
Belo Corp.	N:BLC	21.000	19.687	-1.313	-6.25%	4264	Jones Intercable	O:JOINA	50.000	49.000	-1.000	-2.00%	981
Big City Radio	A:YFM	3.625	3.625	0.000	0.00%	163	Metro Networks	O:MTNT	54.500	53.750	-0.750	-1.38%	531
Broadcast.com	O:BCST	118.250	133.562	15.312	12.95%	8912	NBG Radio Nets	O:NSBD	1.750	2.125	0.375	21.43%	119
Capstar	N:CRB	24.687	27.375	2.688	10.89%	1115	New York Times	N:NYT	37.500	36.812	-0.688	-1.83%	4300
CBS Corp.	N:CBS	42.937	43.437	0.500	1.16%	15753	Otter Tail Power	O:OTTR	39.500	38.562	-0.938	-2.37%	381
CD Radio	O:CDRD	30.375	30.468	0.093	0.31%	1344	Pacific R&E	A:PXE	1.125	1.062	-0.063	-5.60%	0
Ceridian	N:CEN	33.375	32.687	-0.688	-2.06%	3673	Pinnacle Hldgs.	O:BIGT	18.250	24.500	6.250	34.25%	20801
Chancellor	O:AMFM	50.500	55.125	4.625	9.16%	7120	Radio One	O:ROIA	36.312	46.500	10.188	28.06%	1445
Citadel	O:CITC	29.875	36.187	6.312	21.13%	7082	RealNetworks	O:RNWK	67.875	68.875	1.000	1.47%	21092
Clear Channel	N:CCU	65.562	68.937	3.375	5.15%	17088	Redwood Bcg.	O:RWBD	9.000	9.000	0.000	0.00%	60
Cox Radio	N:CXR	54.125	54.250	0.125	0.23%	744	Regent Pfd.	O:RGCI	5.500	6.000	0.500	9.09%	27
Crown Castle	O:TWRS	19.062	20.812	1.750	9.18%	7073	Saga Commun.	A:SGA	20.125	18.625	-1.500	-7.45%	662
Cumulus	O:CMLS	16.562	21.875	5.313	32.08%	5242	Sinclair	O:SBGI	15.000	16.375	1.375	9.17%	11779
DG Systems	O:DGIT	4.812	4.875	0.063	1.31%	926	SportsLine USA	O:SPLN	32.875	35.875	3.000	9.13%	3634
Disney	N:DIS	29.562	30.812	1.250	4.23%	81792	TM Century	O:TMCI	0.593	0.687	0.094	15.85%	55
Emmis	O:EMMS	46.000	49.375	3.375	7.34%	2107	Triangle	O:GAAY	0.170	0.245	0.075	44.12%	59218
Entercom	N:ETM	34.000	42.750	8.750	25.74%	2107	Tribune	N:TRB	86.625	87.125	0.500	0.58%	2251
Fisher	O:FSCI	62.000	63.000	1.000	1.61%	55	WestTower	A:WTW	23.625	24.500	0.875	3.70%	525
Gaylord	N:GET	29.562	30.000	0.438	1.48%	627	Westwood One	N:WON	37.562	35.687	-1.875	-4.99%	584
Granite	O:GBTVK	7.562	7.812	0.250	3.31%	749	WinStar Comm.	O:WCII	48.000	48.750	0.750	1.56%	9805
Harris Corp.	N:HRS	38.437	39.187	0.750	1.95%	2691							

ABC affiliates agree to help fund football

Wall Street Journal—ABC said its affiliate TV stations agreed to help pay the cost of "Monday Night Football" as part of a broader pact that gives them a stake in a new soap-opera channel and sets guidelines aimed at avoiding future disagreements over how and where ABC airs its programs.

After months of haggling, ABC's affiliate board agreed to contribute \$45M a year to help defray NFL rights fees of \$550M annually. ABC originally asked the affiliates to pay \$50 million a year to offset NFL costs, coupled with a warning that the network would take back local advertising and promotion time from affiliates if they rejected the plan.

Patricia Fili-Krushel, ABC Television Network president, said the payment, combined with an advertising-inventory swap between the two sides, gave the NFL portion of the agreement an annual value to the network of "\$50M-plus."

As part of the NFL-rights agreement, the affiliates will give back 10 kids-slot ads a week to ABC, while ABC will compensate the affiliates by turning over eight additional prime time spots a week.

ABC, a unit of Walt Disney Co. (N:DIS), said the affiliates' participation in a soap channel would be based on a percentage of either subscriber revenue or profit, whichever is greater. The network declined to be more specific about how big an equity stake the affiliates might eventually receive in the new cable channel, scheduled for launch in January.

Fox, a unit of News Corp. (N:NWS), said that the required 70% of its stations accepted the new terms of their agreements, passing the threshold for the plan to go into effect July 15. Fox will now receive \$65-80M a year in cash each year from its stations for the next three years in exchange for turning over 15 extra ads each week to the stations. Previously, Fox, like the other networks, paid the affiliates to carry its shows.

NBC, owned by General Electric (N:GE), is still trying to extract concessions from affiliates. CBS Corp. (N:CBS) reached new agreements with affiliates last year.

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Notice

Due to a computer problem, erroneous figures for some stocks from P through the end of the alphabet were published in some recent issues. The problem has now been corrected. The Radio Index™, which is calculated separately, was not affected by the computer problem.

Hicks has reason to celebrate

Against all odds, **Tom Hicks** has turned Texas into a hockey state. Just four years after buying the hapless Dallas Stars, Hicks' gamble to build a championship NHL team by paying millions for top players paid off this month with the Stanley Cup.

Tom may have had to pay retail for the champagne to celebrate this time, but he should be able to get a deep discount if his team repeats the championship performance. His investment company, Hicks, Muse, Tate & Furst, has a \$310M deal to buy Seagram's (N:VO) champagne lines, Mumm and Perrier-Jouet. Hicks, Muse is also looking for more acquisitions to consolidate the bubbly biz as they've already done in radio, soft drinks and processed foods.

by Jack Messmer

Emmis grabbing St. Louis from Sinclair

Emmis Communications (O:EMMS) has turned up the Wall Street heat on Sinclair Broadcast Group (O:SBGI) to decide what's going to be done with its radio group.

Former Sinclair CEO **Barry Baker** notified Sinclair that he was exercising his option to purchase either its St. Louis or Greenville-Spartanburg properties—selecting St. Louis and assigning the deal to Emmis. The option provides a mechanism for determining "fair value" for the sale if no agreement can be reached on a price.

The move apparently caught Sinclair Chairman **David Smith** by surprise. He issued a statement that Sinclair was "evaluating the validity of Mr. Baker's designation of Emmis." Smith also announced that Sinclair had retained Deutsche Banc Alex. Brown to advise it on options to sell

its entire radio group, "including its St. Louis radio properties."

Emmis CEO **Jeff Smulyan** is among those interested in buying the entire radio group and there are rumors floating that he'd also like to acquire Sinclair's Indianapolis TV station to complete Emmis' hometown media conglomerate.

Already a major player in St. Louis, the Sinclair deal would require Emmis to spin off several stations (see page 13), but Smulyan is playing close to the vest on what will stay and what will go. "As soon as we reach an agreement [with Sinclair], then we'll talk about spin-offs," he told *RBR*.

Earlier this month Emmis struck a deal to buy Press Communications' Orlando TV station, WKCF-TV (Ch. 18, WB). Paperwork filed at the FCC shows the price to be \$191.5M.

RBR observation: No one is saying what the price tag is likely to be for Sinclair's St. Louis stations, so we've put our calculator, slide rule and dart board to use to come up with some rough estimates. Our ballpark figure for the six radio stations is \$180M-\$230M, plus \$135M-\$175M for the TV station. That would put the total price tag at \$315M-\$405M—an overly-broad range that (since it's still a seller's market) we'll pare down to \$350M-\$400M.

Who are the logical spin-off buyers? Both Infinity (N:INF) and Radio One (O:ROIA) are in the market—Clear Channel (N:CCU) is maxed out—and three FMs is enough to attract any major group to a new market.

Salem scores big with IPO

Salem Communications (O:SALM) boosted its IPO by 900K shares to 8.4M and the issue still priced 6/30 \$1.50 above the top of its expected range at \$22.50 per share. Shares of the nation's largest Religious radio group were as high as \$29 in early trading 7/1. Lead underwriter: Deutsche Banc Alex. Brown

Susquehanna bares all

Financial figures for Susquehanna Media are no longer secret. The company has filed with the SEC for public trading of the \$150M in bonds it sold in a private placement last month (*RBR* 5/10, p. 7). We now know that Susquehanna Radio had 1998 cash flow of \$49.7M on revenues of \$151.2M. Including cable and other operations, Susquehanna Media had total revenues of \$223.4M, EBITDA of \$73.9M and operating income of \$53M.

For Q1 1999, radio cash flow was \$10.7M on revenues of \$34.2M. Total revenues were \$54M, with EBITDA of \$17.7M and operating income of \$9.9M.

Miami: W.R.A. says adios as Mouse moves in

ABC Radio has found yet another large-market AM station to transform into an O&O for its Radio Disney children's network. This time it's WFBA Miami, which it is purchasing from W.R.A. Broadcasting for \$7.4M.

7/5/99 RBR

Catholic Radio Network

has agreed to purchase of the assets of radio station

WYPA-AM

Chicago, Illinois

from

PAR Holding of Illinois

for

\$10.5 Million Cash*

Austin P. Walsh

of Media Services Group, Inc.

initiated this transaction and

assisted Catholic Radio Network in the negotiations.

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*Pending FCC Approval

Emmis' St. Louis choices

In order to complete its proposed purchase of Sinclair's St. Louis radio and TV stations, Emmis will have to divest at least three FMs to stay under the FCC's limit of five. One problem Emmis won't have to worry about is bumping into DOJ's 40% benchmark for local radio revenues, since the nine stations combined would have only 36.96% of the market's 1998 radio revenues, according to BIA estimates.

Here are stations **Jeff Smulyan** and his associates have to pick from as they reshape the company's St. Louis superduopoly. Which would you chose?

Station/Format	1998 revenues	Revenue %	Current owner
WIL-FM/Country	\$11.10M	9.65%	Sinclair
KSHE-FM/AOR	\$8.40M	7.30%	Emmis
KPNT-FM/Alternative	\$4.95M	4.30%	Sinclair
WVRV-FM/Adult Alternative	\$4.60M	4.00%	Sinclair
WKKX-FM/Country	\$4.40M	3.83%	Emmis
WXTM-FM/Rock	\$3.40M	2.96%	Emmis
KIHT-FM/Classic Hits	\$3.10M	2.70%	Sinclair
KXOK-FM/Classic Rock	\$1.95M	1.70%	Sinclair*
WRTH-AM/Standards	\$0.60M	0.52%	Sinclair
All stations in market	\$115.00M	100%	

*LMA with purchase option

Plus a TV station...

Station/Ch./Network	1998 revenues	Revenue%	Current owner
KDNL-TV/30/ABC	\$27.40M	12.79%	Sinclair
All stations in market	\$214.20M	100%	

Source: BIA Research Inc., RBR Source Guide database

It is expected that WFBA's Spanish format will soon go by the boards to make room for Mickey and friends. Broker: Media Venture Partners—DS

Love loves Dayton

Ross Love's Blue Chip Broadcasting is getting its fifth Dayton station with a \$5M buy of WKSX-FM from **Bob Miller's** United States Broadcasting. The Country outlet is now LMA'd as part of a superduopoly with Blue Chip's News/Talk, CHR and Classic Rock stations. Broker: Chaisson & Co.

RBR observation: Like **Ragan Henry, Peter Moncrieffe, John Douglas** and **Alfred Liggins**, Love has broken out of the stereotype that African-American owners should own only Black-oriented radio stations. Rather, the former Procter & Gamble executive is building a regional group from his Cincinnati base, with formats that run the gamut from News/Talk and Christian Teaching AMs to Country, Urban and Alternative FMs—to date, 15 stations in six Ohio and Kentucky markets.

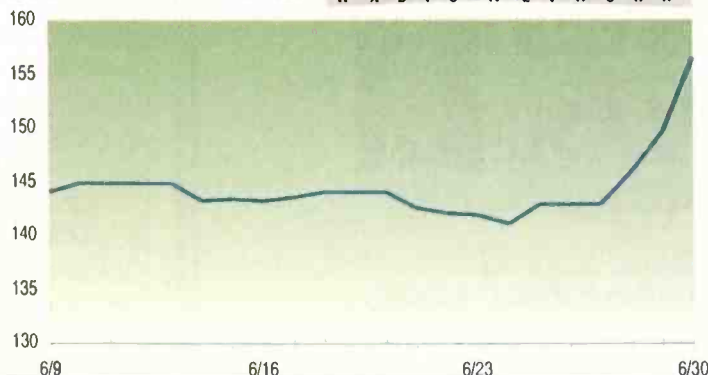
continued on page 15

The Radio Index™

RADIO BUSINESS REPORT
Voice of the Radio Broadcasting Industry

THE WALL STREET JOURNAL
RADIO NETWORK

The Radio Index™ skyrocketed to end June at a record high of 156.49 on expectations of strong Q2 results. The index gained 14.50 from a week earlier.



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and WTBT-FM
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Jacor Communications, Inc.
to
Cox Radio, Inc.

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represented Cox.

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T R A N S A C T I O N D I G E S T

by Dave Seyler

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.

\$2,875,000—* KMVI AM-FM, KNUI AM-FM Maui HI (Wailuku, Pukalani, Kahului) from Maui License Corp./CD Broadcasting Corp. of Maui, subsidiaries of Community Airwaves Corp. (Christopher T. Dahl, Russell Cowles II, Richard W. Perkins) to Lahaina Broadcasting Co. Ltd. (Robert Van Dine, L.E. Johnson Jr., Richard W. & Maureen Bergson, Paul & Janet Bergson & four others). \$100K escrow, balance in cash at closing. **Superduopoly** with KPOA-FM, KLHI-FM Lahaina. 21 sta-

tions in market. Buyer is spinning off KUAU Haiku HI. LMA of KMVI-FM, KNUI AM-FM and JSA of KMVI-AM until closing.

\$2,800,000—* WKPE-FM Cape Cod (Orleans MA) from GramCam Inc. (David A. Roth) to Charles River Broadcasting (Christopher S. Jones et al). \$140K escrow, balance in cash at closing. **Duopoly** with WFCC-FM. Broker: Robert A. Chaisson (seller)

\$2,700,000—* WMHG-AM, WSHZ-FM, WMRR-FM Muskegon MI (Muskegon, Muskegon Hgts.) from Goodrich Radio Marketing Inc. (Robert E. Goodrich) to Connoisseur Communications Partners L.P. (Jeffrey D. Warshaw et al). \$200K escrow (returned to buyer), \$30K post-closing escrow, \$2.67M cash at closing (of which \$400K is for consulting agreement and \$10K is for non-compete). **Superduopoly** with WMUS AM-FM. Broker: Media Venture Partners (seller)

\$2,600,000—KVPC-FM CP Fresno (San Joaquin) from Susan Lundborg-San Joaquin Broadcasting to Mesosphere Broadcasting LP (Clifford N. Burnstein, Peter D. Mensch). \$2.35M escrow/cash at closing, \$250K non-compete. Will have some overlap with KYNO-AM, but will not overlap KJFX-FM or KFRR-FM. LMA from sign-on until deal closes. Broker: Blackburn & Co. (seller)

\$1,940,000—* WJKX-FM Laurel-Hattiesburg (Ellisville MS) from JLW Broadcasting Inc. (Jimmy L. Walker) to Cumulus Media Inc. (O:CMLS) (Richard Weening, Lew Dickey Jr.). \$97K escrow, balance in cash at closing. **Superduopoly** with WEEZ-FM, WHER-FM, WFOR and pending acq of WQIS-AM/WNSL-FM and WMFM-FM in separate deals. Stations form three distinct markets with no more than four FMs in any one. Broker: Media Services Group

\$1,675,000—KBDR-FM Laredo (Mirando City TX). 100% of the stock of Alderete Communications Inc. from Cynthia Alderete Earle to Sendero Multimedia Inc. (Albert A. Munoz). \$100K escrow, balance in cash at closing. Broker: Barger Broadcast Brokerage Ltd. (seller)

\$1,500,000—* KBNO-AM Denver from Colorado Communications Corp. (Zee Ferrufino) to KLZ Radio Inc., part of the group known as Crawford Broadcasting Co. (Donald B. Crawford). \$150K escrow,

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balance in cash at closing. **Superduopoly** with KLZ-AM, KLDC-AM, KLTT-AM. Broker: John Pierce, Force Communications & Consultants Inc. (buyer)

\$1,400,000—WDJY-FM Gainesville-Ocala (Trenton FL) from Pinnacle FM Broadcasting Inc., a subsidiary of Alliance Broadcasting Group Inc. (O:RADO) (Joe Newman) to Prime Time Radio Inc. (John Robert E. Lee). \$50K escrow, balance in cash at closing. Will combo with WLUS-AM, coming from seller in separate deal. Broker: Martin Radio Co. (seller)

\$1,370,000—* KNTI-FM Lakeport CA from Excelsior Communications Inc. (Kenneth D. Cunningham) to Bicoastal Media LLC (Kenneth R. Dennis et al). \$68.5K escrow, \$856.5K cash at closing, \$210K consulting agreement, \$235K note. **Superduopoly** with KXBX AM-FM Lakeport, KQPM-FM Ukiah. LMA since 4/1. Broker: North Country Communications Inc. (buyer)

\$1,350,000—* KKRO-FM Anchorage from Williams Broadcasting Inc. (Joe Williams) to New Northwest Broadcasters Inc. (Michael O'Shea, Ivan Braiker et al). \$100K escrow, balance in cash at closing. **Superduopoly** with KFAT-FM, KQEZ-FM, FM CP 96.3 MHz Houston AK. Buyer will take over LMA which was originally struck with Pioneer on 12/1/97 pending closing.

\$1,275,000—KVOW-AM, KTAK-FM Riverton WY from Riverton Broadcasting Inc. (Steve Kehl) to Edwards Communications LC (Bob, Joyce, Jerry & Steve Edwards). \$875K cash at closing, \$200K non-compete, \$200K consulting agreement.

Wolf Creek Broadcasting, LLC

William G. Spears, Jr., President

Has acquired the assets of

KWUF-FM & KWUF-AM

Pagosa Springs, Colorado

from

Studds Broadcasting Company, Inc.

Donald S. Stubbs, President
Dianna Stubbs, Vice President

Jim Hoffman represented both
Seller and Buyer in this transaction

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continued from page 13

Swapping Ingstads

Rather than having **Jim Ingstad** buy Otter Tail Power's (O:OTTR) Fargo stations for \$24M, the FCC application has been amended to have brother **Tom Ingstad** as the buyer. The two already operate their various Fargo stations as a joint venture and that will continue, once the FCC and DOJ have approved their proposed purchases and spin-offs.

Meanwhile, brother number three, **Robert Ingstad**, has a deal to buy **Dan Sorenson's** KDIO-AM, KMSD-AM & KPHR-FM Ortonville, MN-Milbank, SD for \$720,633.98. Broker: **Jerry Johnson**, Johnson Communication Properties

RBR's Deal Digest

Veteran broadcaster/broker **Dick Chapin** (RBR 5/3, p. 6-10) is selling KSYZ-FM Grand Island, NE to **Geoffrey Neuhoff's** and **Mike Hulvey's** Neuhoff Broadcasting-Grand Island Inc. for \$5.9M. Broker: Chapin Enterprises... **George Kriste's** new Rock On Radio is buying **Barbara Geesman Chase's** KKBY-FM Seattle-Eatonville, WA for \$4.5M. **Keating Willcox's** Willow Farm group is doubling up in Boston with a deal to buy **Donald Sandler's** WMSX-AM Brockton, MA for \$647K. Broker: **Dennis Jackson & Mike Rice**, New England Media... **William Spears Jr.'s** Wolf Creek Broadcasting is buying **Donald and Dianna Stubbs' KWUF-AM & FM Pagosa Springs, CO** for \$680K. Broker: **Jim Hoffman**, Explorer Communications

FILED

June 1999

Brentlinger Broadcasting, Inc.

Jay Brentlinger, Principal

has agreed to sell the assets of

KBZR-FM

Arizona City, Arizona

to

Big City Radio, Inc.

Mike Kakoyiannis, President

We represented the seller in this transaction.

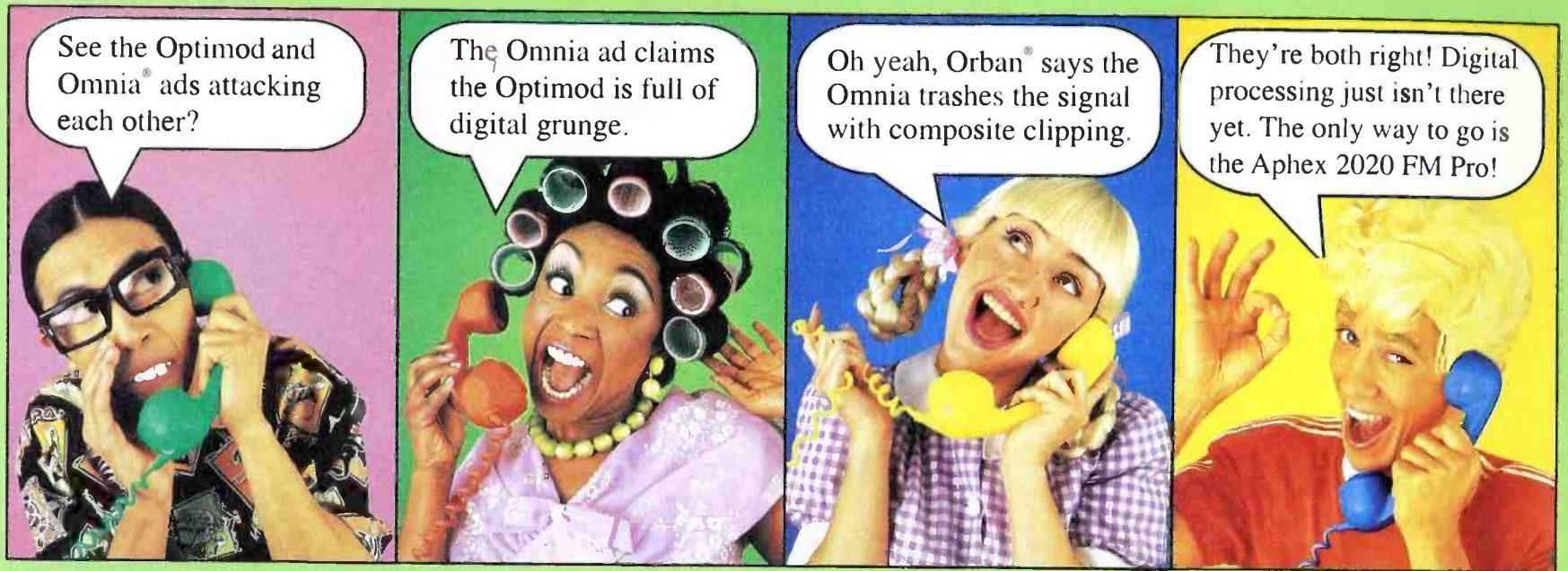
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the greatest possible loudness while retaining musicality and naturalness.

No digital grunge, no aliasing, no overshoot. No sub-carrier artifacts from composite clipping. Just the loudest, cleanest FM processing with the greatest possible coverage area.

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