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## End sought to crossownership ban

Industry representatives called on Congress last week to repeal, or at least revise, the FCC's outdated newspaper crossownership ban. Testifying before the House Telecom Subcommittee 9/15, officials representing groups such as the Newspaper Association of America (NAA) and the National Association of Broadcasters (NAB) asked members to finish the job that the FCC failed to complete when it revised the one-to-a-market and TV duopoly rules last month (*RBR* 8/9, p. 3) but ignored the ban which prohibits newspapers from owning radio and TV in their market.

"The newspaper crossownership ban has always been onerous, and we have long opposed it," NAA Pres./CEO **John Sturm** testified. Calling the rules outdated, unnecessary and counterproductive, he noted that the Commission is in violation of the 1996 Telecom Act for failing to re-evaluate all broadcast ownership rules on a biennial basis to determine whether they are "necessary in the public interest."

NAB Joint Chairman **James Yager** added that the elimination of all crossownership regulations (radio, TV and newspaper) would actually produce economic and public service benefits without compromising diversity and competition in the local markets.

"We see no benefit to retaining the newspaper/broadcast crossownership ban, given the plethora of new voices [i.e. the Internet, direct broadcast satellite, open video systems] in the local community," commented Yager. "Indeed, such a lifting could help save a number of troubled newspapers who could be bolstered by merging with local broadcast stations."

Many of the officials attending last week's hearing also lobbied Rep. **Billy Tauzin's** (R-LA) subcommittee to raise the 35% national TV audience reach cap. But the NAB and the Network Affiliated Stations Alliance (NASA) held their ground, likening a raise to "throwing gasoline on an already raging fire of local television station consolidation," said **Andrew Fisher**, NASA's Chairman.

Reps. **Mike Oxley** (R-OH) and **Cliff Stearns** (R-FL) have introduced separate bills (H.R. 598, H.R. 942) that would repeal the newspaper-broadcast crossownership ban. Stearns' bill would also raise the audience cap reach to 45%. The FCC declined an invitation to participate in last week's hearings, which many House members noted with disdain. Also a no-show—CBS (N:CBS) CEO **Mel Karmazin**, who had been expected to push for raising the audience cap.—TS

## McCain introduces bill to further revise crossownership

Senator **John McCain** (R-AZ), the powerful Commerce Committee Chairman, has announced that it is time for him to "finish the job the FCC didn't." Earlier this summer the FCC relaxed radio-television crossownership rules (*RBR* 8/9, p.3), but failed to revise the newspaper-broadcast crossownership ban and the national TV network ownership limit. The 1996 Telecom Act requires the FCC to review all broadcast ownership rules every two years.

McCain's bill would eliminate the newspaper-broadcast crossownership ban, raise the national TV audience cap from 35% to 50% and allow the FCC to raise the cap again should public interest warrant it.

"The proliferation of alternative sources of electronic news and entertainment hasn't just made the old rules useless—it's actually made them harmful," McCain said.

The Newspaper Association of America could not agree more with the Senator: the group filed an emergency petition with the FCC last month, charging that the rules are unfair and uncompetitive (*RBR* 8/30, p. 3).—TS

**RBR observation:** Don't get your hopes up. This bill has no chance of becoming law before the next President takes office.—JM

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## Radio pounces on Hurricane Floyd

Floyd, this is Craig. Craig, meet Hurricane Floyd. That's how it went on **Craig Richards'** second week on the job as news director of AMFM's WQOL-FM, WAVW-FM, WBBE-FM, WZZR-FM and WAXE-AM Vero Beach, FL.

"It's scary, but also exciting," Richards said during a phone interview with *RBR* last week as Hurricane Floyd started to pick up speed off the coast of southern Florida. "The juices are flowing and we're all jazzed trying to stay on top of everything and worrying about our homes and families at the same time. I'm from New England where we have blizzards, not hurricanes."

Richards said he and his staff spent most of their time going through faxes and press releases. "We have to prioritize. We cannot spend hour after hour on the air—we're doing three to five minute updates twice an hour, cancellations updated every hour."

Radio stations up the coast in the Daytona area were also busy preparing listeners for Hurricane Floyd. "We are giving updates on a regular basis and watching all the news sources that we can," said Cornerstone Broadcasting's **Bill Powell**, Asst. Mgr. of WMFJ-AM, WJLH-FM, WJLU-FM. "We'll step up coverage when it intensifies, such as announcing evacuation routes. But we've had so many hurricanes down here that we've learned to watch and wait."

In Wilmington, NC, where residents were battling high winds and flooding, Cape Fear Broadcasting's WGNI-FM and WMNX-FM switched their broadcasts to hurricane mode. "We're using our more experienced announcers, updating every five to 10 minutes," said PD **Rod Cruise**. "We're telling residents where to seek shelter, where food is available, how the storm is moving. But to us, after the storm is more important—we need to keep feeding the information afterwards as well."—TS

## SEC files suit against Ginsburgs: insider trading

After a two-and-a-half year investigation of what it believed were widespread violations in the acquisition of EZ Communications stock, the SEC filed a civil lawsuit (9/9) against former Evergreen and Chancellor Media CEO **Scott Ginsburg**, his brother **Mark** and father **Jordan**. The suit, which asks for \$1.8M in profits to be returned, alleges inside trading and violations of federal anti-fraud laws while Scott was CEO of Evergreen. Because he was privy to knowing both EZ (in 7/96) and Katz Media (in 6/97) were for sale—Evergreen had bid on both—he must have tipped his brother, who bought shares of both companies and later made a profit, the complaint reads. If the SEC prevails in the lawsuit, the Ginsburgs could also end up paying up to three times the \$1.8M in civil penalties. The complaint mentions no eyewitnesses, contains no accusations of lying to the SEC, taking money or a money trail.

"He did not trade himself, but alerted his brother, who did trade on the information," said **Thomas Newkirk**, an associate director at the SEC's enforcement division, in a Dow Jones report.

"He's not being accused of profiting in any way personally, or trading personally, which is unusual for insider trading cases. And although they are accusing him of tipping his brother, it is an entirely circumstantial case. His brother is a big trader in stocks," said **Rick Bernthal**, Senior Partner, DC-based Latham and Watkins, Ginsburg's attorney of 18 years. "I think the point is for the government to go after someone because there's evidence that they had a telephone conversation with their own brother, you've got to scratch your head. He talks to his brother all the time. There's no evidence that there was any conversation about EZ when they spoke."

Ginsburg has also hired **Michael Chertoff**, another senior partner at the firm and former US attorney for NJ, to lead his defense. Chertoff was also lead counsel for the Whitewater investigation on the Hill.

The \$1.8M in profits is based on the following allegations mentioned in the complaint: 1) Mark Ginsburg bought \$1.3M in shares of EZ stock before the announcement of the sale (8/5/96) of EZ to American Radio

*continued on page 4*

## RBR News Briefs

### NAB still waiting on FCC

More than a month has passed since the NAB's **Jack Goodman**, SVP/General Counsel, filed a formal request under the Freedom of Information Act, asking for the FCC's most updated information on its receiver studies for the LPFM proposal (*RBR* 8/16, p. 2). Looks like the NAB is still waiting for a response: "We do not yet have anything, but we are expecting something soon," said NAB spokesperson **Denis Wharton**.—TS

### Bonaduce's back

**Danny Bonaduce**, famous for playing "Danny Partridge" on TV's *The Partridge Family* as a child, begins morning drive on AMFM's KYSR-FM LA today with co-host **Jamie White**. "The Jamie and Danny" show will also air on KALC-FM Denver and KKXX-FM Bakersfield. This is Bonaduce's latest on-air stint, following WBIX/WTJM-FM NY, WKQI-FM Detroit, WLUP-FM Chicago, WEGX-FM Philly and KKFR-FM Phoenix.—CM

### Tower trouble in Baltimore

Broadcasting commercial-free all day (9/15) and on remote, 98 Rock (WIYY-FM) Baltimore's staff had to evacuate their building, located under the 900 ft. tower. "We have a crane coming loose at the top of the tower. It's precarious. We will not be able to return until the tower is stabilized," said an afternoon jock. The station is located on the WBAL-TV tower. WBAL-AM and WBAL-TV staff were also evacuated. Funny thing is, no winds from Hurricane Floyd had yet reached the area.—CM

### Harris hosting 16th annual expo

Harris Corporation (N:HRS) is hosting its 16th annual Broadcast Expo (10/1) at its new Broadcast Communications Division's world HQ in Mason (Cincinnati), OH. 40 Harris broadcast suppliers will show their wares, including recently acquired Pacific Research & Engineering and Intraplex. The new 165,000 sq. ft. HQ houses Harris Broadcast's Radio Systems, TV Systems, Systems Integration, Advanced Engineering and Sales and Marketing units. Tours will be provided.—CM

continued from page 3

Systems (later acquired by CBS) and realized a profit of \$664K. 2) Mark then told his father, who made a \$412,875 profit on the purchase of \$640K worth of EZ shares. 3) Mark purchased 150,000 shares of Katz Media (6/97) and made \$729K after the company was sold to Chancellor for \$373M (7/14/97).

Ginsburg has 60 days to answer the suit. "I certainly know the difference between right and wrong. And in this case, I can assure you I have done nothing wrong," Ginsburg told RBR. "I built a reputation of honesty and integrity. I'm a tough guy, but I

was never dishonest."

So what happens from here? "I think the case is just going to have to run its course, and we're going to have a lot to say," said Bernthal. "This case is going to take years, not days—cases move very slowly through the civil courts."

After the Feds take a free shot at Ginsburg's reputation, he will have no legal recourse if he prevails in the litigation—the SEC has total immunity. Said Bernthal: "It's very frustrating. He's a guy who I've watched for years build his companies by playing by the rules and then something like this comes along."—CM

### SBE, Media Access Project comment on LPFM

More comments from the low-power FM foray (MM Docket 99-25): The Society of Broadcast Engineers (SBE) and The Media Access Project have offered—you guessed it—conflicting viewpoints on the viability of the FCC's LPFM proposal.

The SBE, comprised of 5,000 broadcast engineers and technical communications professionals, wonders how LPFM licensees would be able to meet current Part 73 rules when they most likely will locate their antennas on rooftops or church spires in residential areas: "Around every FM antenna there exists a blanketing area...where the radiated field can make radio and TV reception difficult. Clearly, if located in a residential area, even a 12-meter blanketing area (1-watt station) is a potential problem, and certainly 125-meter [100 watt] or 394-meter [1,000 watt] blanketing contours would result in serious neighborhood disharmony."

To solve that problem creates another one: the expense and difficulties LPFMs might encounter establishing a studio to transmitter link. "SBE has made numerous representations before the Commission on the current congestion in many markets in the 450-451 and 455-456 MHz remote pickup bands and 950 MHz STL band. The Commission must take the potential negative impact on existing Part 74 licensees as a very serious issue in this proceeding."

SBE also questions the FCC's ability to separate the LPFMs from the pirates and police the LPFMs licensed

to 100 watts that become 1,000 or even 5,000 watts. "The requirement to measure the technical parameters of a large number of LPFM stations may simply now be beyond the Commission's capability, given the wholesale reduction in CIB [Compliance and Information Bureau] staff and field officers that occurred circa 1993. Most of the CIB regions have been mothballed, or [have] dismantled the Engineering Measurement Unit (EMU) monitoring vehicles."

Lastly, SBE cites IBOC's digital FMs subsidiary service channels, Internet broadcasting, AM and Satellite DARS as other outlets to consider besides LPFM for diversity outlets.

The Media Access Project, a non-profit law firm funded by groups such as The Consumer Union, The United Church of Christ and Civil Rights Forum, hired Dr. **Ted Rappaport**, an engineer on faculty at Virginia Tech, for its filing. His technical study concluded, "over 600 LPFM stations under 100 watts can be deployed in the 60 cities under review without harming current radio broadcasts."

Rappaport challenged the NAB and other LPFM opponents' findings saying they "suffered from serious errors. The NAB inflated the number of listeners who would experience interference by double, triple and quadruple-counting individuals."

The study also found that at most, 1.6% of listeners served will experience interference. "And that 1.6% may be able to avoid any difficulty by repositioning their radios."

### Radio & cable top gainers

Not including the fast-growing but still tiny Internet ad market, national spot radio and national cable networks led traditional national media in growth over a four-year period through May 1999. Interep's analysis of CMR data found that cable TV networks increased their share of the national advertising pie from 6.4% in 1995 to 9.1% this year—a 75% improvement. For national spot radio, the gain was 18%, from a 2.2% share to 2.6%.

The big four-network TV, spot TV, newspapers (excluding national editions, such as the Wall Street Journal and USA Today) and magazines—all lost share. Spot TV lost the most, with its share falling 13% from 21.4% to 18.7%. The chart below shows the four-year trends for the 11 traditional media analyzed by Interep.—JM

	Ad \$ share	
Medium	1995	1999
Network TV	21.0%	20.8%
Spot TV	21.4%	18.7%
Newspapers	20.6%	20.3%
Magazines	16.8%	17.8%
Cable TV nets	6.4%	9.1%
Syndicated TV	3.8%	3.4%
Natl. newspapers	3.2%	3.4%
<b>Spot radio</b>	<b>2.2%</b>	<b>2.6%</b>
Outdoor	1.9%	1.8%
Sun. magazines	1.5%	1.3%
<b>Network radio</b>	<b>1.3%</b>	<b>0.8%</b>

Source: Interep, CMR

Albeit unsubstantiated, Rappaport's answer to the question of interfering with IBOC implementation: "Introduction of LPFM will not jeopardize future implementation of digital radio because, among other reasons, digital radio technology is predicated on mimicking the current radio environment and LPFM can be added to the current environment."

**RBR observation:** Not if these stations are engineered improperly and violate current protections to fit them in. How can LPFM licensees afford engineers to keep these stations within tolerances? How can the FCC police them if they don't when its resources are already taxed? We again offer the compromise of one or two LPFMs in each city, non-commercial, 100 watts maximum, in the non-commercial band.—CM

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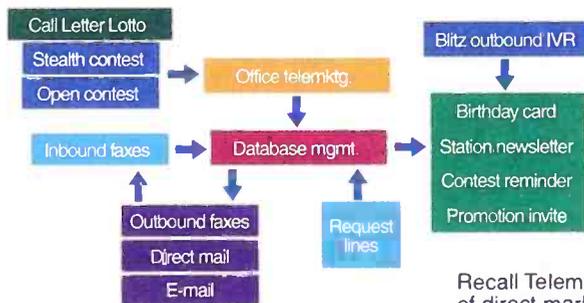
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## Television Business Report™

### Paxson: Proud as a peacock!

**Bud Paxson** has gotten a major league partner for his fledgling PAX-TV network. General Electric's (N:GE) NBC will invest \$415M in Paxson Communications (A:PAX), for which it will receive convertible preferred stock. That preferred issue is convertible at a price of \$13.01 per share, which would make NBC's total payment per share in the mid-20 range. If and when that conversion takes place, NBC would have a 32% stake in Paxson—and it has the option to increase that to 49%. The latter, however, would first require that the FCC raise the national TV audience cap above the current 35%.

In addition to countering CBS' (N:CBS) duopolies created by the pending Viacom (N:VIA) deal, NBC President **Bob Wright** said the investment "also creates the potential for Paxson to become a new outlet for NBC programming and content."—JM

### WB group set for IPO

Acme Communications, which owns nine WB affiliates in medium and small markets, is on the launching pad for a 5M share IPO, which it expects will price at \$19-\$21 per share. Acme is based in Santa Ana, CA (although it has no stations in California) and is headed by former Fox and WB executive **Jamie Kellner**.

Two-year-old Acme reported \$6.5M in cash flow for this first half of 1999, up 47% from a year earlier. Revenues grew 37.8% to \$26.6M.

Besides Kellner, other major investors include Alta Communications, BancBoston, CEA Capital and TCW Asset Management. The stock will trade on Nasdaq as "ACME." **Underwriters:** Deutsche Banc Alex. Brown, Merrill Lynch, Morgan Stanley Dean Witter, CIBC World Markets—JM

### Cross-media convergence at CBS

Further blurring the line between the television set and computer monitor, CBS (N:CBS) and one of its Internet joint ventures, MarketWatch.com (O:MKTW) last weekend (9/18-19)

launched "CBS MarketWatch Weekend." The syndicated TV show is hosted by **Susan McGinnis** and features segments by reporters and commentators from [cbs.marketwatch.com](http://cbs.marketwatch.com) on the Internet. The debut show aired on 15 CBS O&O TV stations and other affiliates are now being signed.—JM

### Investigation clears stations

On the same day (9/9) that CPB Inspector General's report found no evidence that public broadcasting stations intended to benefit any political organization through donor list swaps, PBS Pres. **Ervin Duggan** announced he is stepping down from his post on 10/31.

Duggan's PBS came under attack earlier this summer when House Telecom Subcommittee members learned of the name-swapping scandal in which several PBS television stations shared donor lists with partisan political groups.

While CPB's report does confirm that the original number of stations thought to be involved has actually doubled—24 public radio stations and 29 public TV stations—the report also concludes that the motivation was purely financial and not political or partisan in nature. CPB says it has enacted policies to prevent future incidents.

Duggan, who did not cite the scandal as a reason for his departure, has served with PBS for the past five years and is a former FCC Commissioner. **John Swope**, a PBS Board Member, will take over as interim chief executive when Duggan departs.—TS

### Well, duh!

A survey by Rocky Mountain Media Watch, a liberal activist group, found that local news programs carried only on cable TV have 15% fewer commercials than their on-air broadcast competitors. The group also found that the cable newscasts spend more time on news, have slightly less violence depicted and often have only a single anchor, rather than the teams common on broadcast stations.

**RBR observation:** Someone actually spent money to discover that fewer viewers equals fewer ads, more time for news and less money to hire multiple anchors? The "less violence" finding may also be related to finances, since the cable news operations typically have fewer camera crews in the field.—JM

by Carl Marcucci

## Club 200kw+: the strongest stations in the nation

Not many people know, even in the industry, that FM radio's infancy spawned some mighty strong stations. Not 100kw, but 200kw and up. The allocation of superpowered FMs stopped in 1964 when the Commission adopted rules governing FM power limitations. However, the ones that were already up and running were "grandfathered" in. "These guys basically went on the air on sort of an AM-like standard that they didn't create any interference to each other in the early days of FM broadcasting. They're just remnants of guys who put FMs on the air early on at super-high powers," says attorney **David Oxenford**, partner, DC-based Fisher Wayland Cooper Leader & Zaragoza.

"Those grandfathered stations are an interesting phenomenon. Originally, when there weren't as many stations, you needed these big FMs to cover a lot of area—that was the original theory on granting clear channel AMs. There were white areas where they had no stations. They needed coverage, so they granted these huge powered FMs and originally AMs," said broker **Mitt Younts**, President, Media Services Group.

While a good number of these grandfathered FMs are still running at original power today, we focus on the five most powerful in the nation: WBCT-FM (93.7) Grand Rapids, MI, 320kw/781 ft.; WOOD-FM (105.7) Grand Rapids, MI, 265kw/810 ft.; WMC-FM (99.7) Memphis, TN, 300kw/970 ft.; WSLQ-FM (99.1) Roanoke, VA, 200kw/1,985 ft. and WRVQ-FM (94.5) Richmond, VA, 200kw/455 ft.

The rules that govern grandfathered FMs are fairly easy to follow: as long as the station isn't moved, it can keep running at full power. Stations just can't extend their 1mV field strength contour beyond the location permitted by the present authorizations. "If you change your transmitter site, you just can't extend your 1mV contour. So in effect, you have to reduce the

power in the direction that you're moving," said Oxenford. "Basically, a significant change in transmitter site can require that you meet the current rules. That means that a Class C guy ends up operating with only 100kw."

### *Hanging on to the crown*

The overwhelming majority of superpowered FM owners, even though the signals often well-exceed the market they serve, will do anything to keep things just the way they are. Said Oxenford: "I think most of the stations that I am familiar with that are in this situation are protective of that 200kw and are reluctant to make any changes that would trigger a downgrade in the power."

"These are huge regional signals—WSLQ can be heard in Virginia, North Carolina, Kentucky, West Virginia and Tennessee," said Younts, who is based in Virginia.

So why hold on to the crown? "I think it's important to preserve some of the aspects of our radio heritage. The salespeople love the selling point," says WSLQ-FM CE **J.J. Largen**.

Adds Oxenford: "I think partially it's marketing—to be able to say that you've got 200kw—which is something very few other people can say. Partially it's coverage. You get a better coverage, presumably, with 200kw as would otherwise."

WBCT-FM/WOOD-FM CE **Don Missad** says his people value covering areas outside of the market. "It's the coverage area. We get the big coverage area and we're grandfathered in. So as long as we maintain them, we get to Kalamazoo, Battle Creek, Lansing and the Lakeshore."

However, having such high power sometimes has its drawbacks, as WMC-FM CE **Robert Benjamin** related: "The two biggest problems we experience are the FAA and things on the tower burning up. As we all know, most aircraft radio systems are designed for sensitivity, not selectivity.

As a result, anytime anything in the airport's antenna systems fails (like a rusty antenna connection or the like) and causes intermodulation, the loudest thing that comes out of their speakers is our FM," he said. "So, we get frequent calls from them threatening to have us shut down if the interference is not resolved, and we go through the hassle of renting a field-strength meter, which invariably has shown that we are far within our spec; then we have to go out to the airport and find the fault in their gear ourselves. Our de-icer system in particular has been troublesome due to the high RF field burning up the transformers and wiring."

### *Tools of the trade*

Hard to believe, but WBCT went on the air in 1951 with 500kw! It used RCA 50kw combined transmitters with two final amplifier units (see photo, p. 10). Antenna gain increases with # of antenna bays, explaining how 50kw became 500kw (combined transmitter power  $\times$  antenna gain — loss of feed line, loss of combiner = effective radiated power, ERP). "That was **John Fetzer**. He was like a pioneer in radio and an engineer by trade. He owned the Detroit Tigers. When he put the Muzak system on the subcarriers, that's where he made all his money—because he reached everywhere," said Missad.

In 1980, WBCT went with Harris FM25Ks and dropped down to 320kw. Says Missad: "They would have needed four of those transmitters to make that kind of power, so they kind of throttled it down and used two, and that's when they went to 320kw. The primary reason was because of all the hardware—four transmitters running wasn't practical." WBCT uses a 12-bay rototiller ERI antenna.

Missad, with the rare distinction of being the only CE operating two 200kw+ stations, also tells us about WOOD-FM: "It went on in '62 with a

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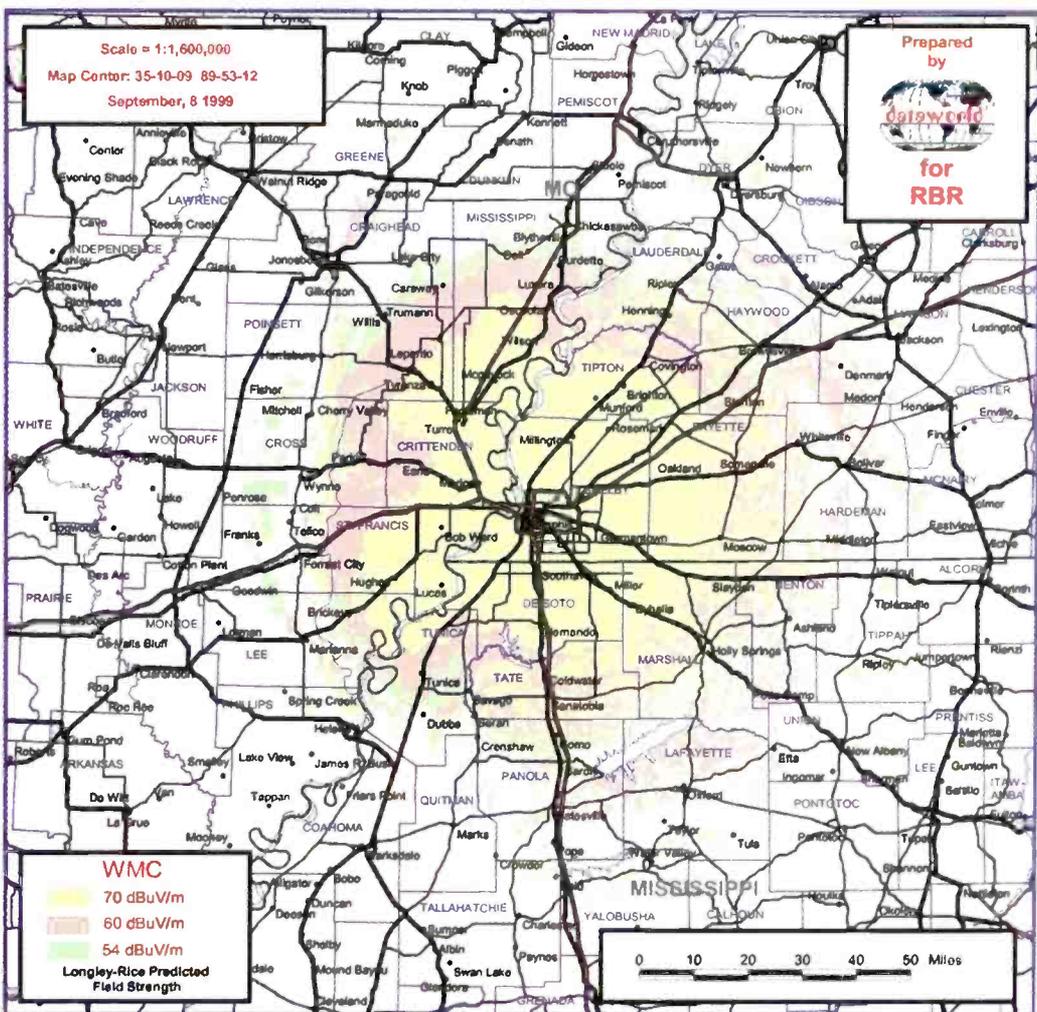
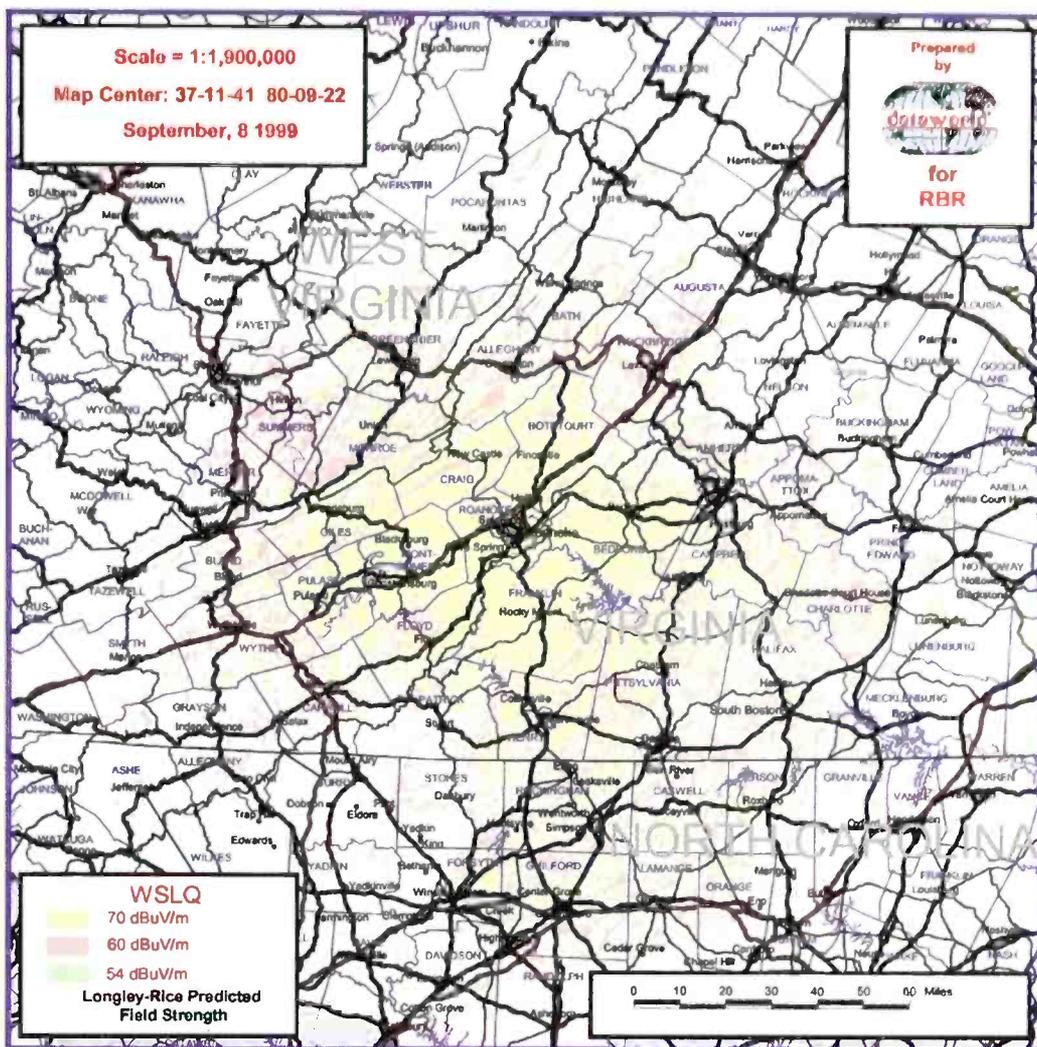
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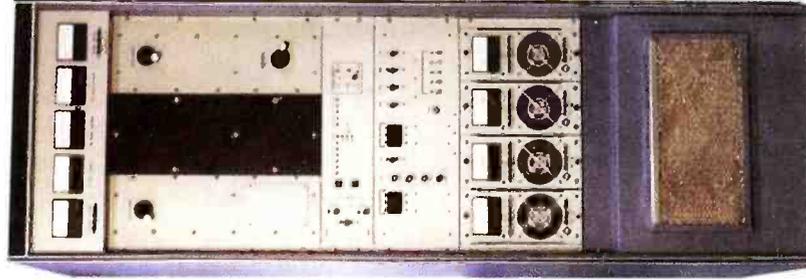


Receive Signal Level maps of WSLQ-FM Roanoke (top) and WMC-FM Memphis, showing actual 70dB, 60dB and 54dB penetration. The 70dB areas indicate very strong reception on all radios and in most structures; the 60dB areas indicate good reception on most radios and 54dB areas indicate good in-car listening reception.

Source: Dataworld

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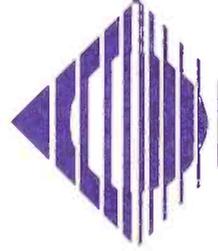
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horizontal-only antenna with 265kw. In '66, they put new RCA transmitters in and put a vertical antenna up. So we had 16 horizontal and 16 vertical bays. It was two independent antennas and two independent transmission lines. The only thing common was the exciter, so you had full redundancy. In '93, we changed the antennas to two eight-bay Jampro circular antennas and then just recently we changed the transmitters to Broadcast Electronics' 20T."

**Mike Friedman**, CE, WRVQ, tells how redundant the transmitter plant was originally designed, operating from '68-'97 with an RCA BTF-40E1 transmitter and Dielectric (RCA) 12 Bay antenna: "This transmitter was comprised of two 20kw power amplifiers and a combiner system. The original RCA design was augmented with the addition of three motorized RF switches that would allow four modes of operation."

In 1997, a new Broadcast Electronics FM 35T was installed as the new main transmitter.

Beginning this month, Largen replaced his entire transmitter plant from two RCA BTF-20 transmitters to Continental: "Like everything in life, they just got tired. We decided to replace them before we started having any downtime or problems getting parts. Our new transmitters are dual 35kw Continen-

tals and they are sweet. I decided to use Continental because of their reliability and the way they're built. We went to an entirely different type of antenna, a Dielectric consisting of 18 panels." The old antenna was a 12-bay ERI.

Benjamin's WMC-FM uses Broadcast Electronics' FM-35B transmitters and a Dielectric G-series antenna. The oldest FM station in Memphis and one of the oldest FMs in the nation, WMC began operation on frequencies that today's radios wouldn't receive. "We signed on in 1947, with a power of about 3kw in the 47mHz band. When we (and the few other experimental FM stations operating then) were moved to the 100mHz band, we were granted about a 20dB power increase. Later when it became possible to put a FM radio in a car without filling up the trunk, and vertical polarization therefore became an issue, we applied for 400kw of vertical polarized signal. They refused to authorize anything over 100kw."

#### **Threats to grandfathered stations**

The FCC's proposed Class C0 (RBR 9/21/98, p. 10) may cause a more severe lack of flexibility in the future for grandfathered stations. "It would allow stations to move in closer to them, thereby trapping them at their site—it would preclude movement in the future. That would be the biggest crip-



The final amplifiers with eight tubes each—part of the WBCT-FM RCA 500kw ERP transmission system, circa late 50s-early 60s.

pling loss," said **Hank Brandenburg**, EVP, Dataworld.

Another threat is displacement from DTV. Said Missad: "One wants us out when our contract is over in 2004—the WOOD site. If needed, we'd have to move."

"Since we own the [WMC] tower and it won't support a DTV antenna, there hasn't been an issue there. We would probably lose our 'grandfather' status if we ever had to move from that site, so we intend to keep this going as long as possible," said Benjamin.

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## September 15—RBR Stock Index 1999

Company	Mkt:Symbol	9/8 Close	9/15 Close	Net Chg	Pct Chg	9/15 Vol	Company	Mkt:Symbol	9/8 Close	9/15 Close	Net Chg	Pct Chg	9/15 Vol
Ackerley	N:AK	15.313	15.250	-0.063	-0.41%	57000	Hispanic Bcg.	O:HBCCA	85.250	82.000	-3.250	-3.81%	185800
Alliance Bcg.	O:RADO	0.531	0.656	0.125	23.54%	27100	Infinity	N:INF	28.563	27.063	-1.500	-5.25%	962800
Am. Tower	N:AMT	23.375	23.125	-0.250	-1.07%	292300	Jeff-Pilot	N:JP	67.813	66.250	-1.563	-2.30%	243600
AMFM Inc.	N:AFM	52.375	52.500	0.125	0.24%	639800	Metro Networks	O:MTNT	69.625	71.125	1.500	2.15%	96700
AMSC	O:SKYC	18.625	19.063	0.438	2.35%	237900	NBG Radio Nets	O:NSBD	2.688	3.250	0.562	20.91%	15100
Belo Corp.	N:BLC	19.688	20.500	0.812	4.12%	249000	New York Times	N:NYT	39.250	40.750	1.500	3.82%	436000
Big City Radio	A:YFM	4.250	4.250	0.000	0.00%	12000	Otter Tail Power	O:OTTR	41.625	45.125	3.500	8.41%	10200
CBS Corp.	N:CBS	50.188	48.313	-1.875	-3.74%	2114300	Pinnacle Hldgs.	O:BIGT	26.063	27.438	1.375	5.28%	146200
CD Radio	O:CDRD	34.688	30.875	-3.813	-10.99%	461300	Radio One	O:ROIA	41.875	43.500	1.625	3.88%	1000
Ceridian	N:CEN	26.000	27.938	1.938	7.45%	980900	RealNetworks	O:RNWK	83.750	92.563	8.813	10.52%	1680900
Citadel	O:CITC	39.125	36.750	-2.375	-6.07%	64700	Regent Pfd.	O:RGCI	7.375	6.625	-0.750	-10.17%	0
Clear Channel	N:CCU	75.000	75.438	0.438	0.58%	1081600	Saga Commun.	A:SGA	22.938	22.875	-0.063	-0.27%	4100
Cox Radio	N:CXR	55.313	57.625	2.312	4.18%	8500	Salem Comm.	O:SALM	28.000	25.000	-3.000	-10.71%	121500
Crown Castle	O:TWRS	19.125	19.813	0.688	3.60%	788400	Sinclair	O:SBGI	18.563	16.250	-2.313	-12.46%	528700
Cumulus	O:CMLS	28.938	31.875	2.937	10.15%	259000	SpectraSite	O:SITE	13.722	13.875	0.153	1.11%	27200
DG Systems	O:DGIT	3.500	3.375	-0.125	-3.57%	15900	SportsLine USA	O:SPLN	26.000	25.250	-0.750	-2.88%	291000
Disney	N:DIS	29.063	27.500	-1.563	-5.38%	3777900	TM Century	O:TMCI	0.750	0.875	0.125	16.67%	0
Emmis	O:EMMS	59.250	62.500	3.250	5.49%	56000	Triangle	O:GAAY	0.135	0.100	-0.035	-25.93%	8339400
Entercom	N:ETM	37.938	41.125	3.187	8.40%	27000	Tribune	N:TRB	48.969	47.750	-1.219	-2.49%	514400
Fisher	O:FSCI	59.875	59.750	-0.125	-0.21%	6300	Westwood One	N:WON	47.063	47.813	0.750	1.59%	290000
FTM Media	O:TFTMM	8.375	8.250	-0.125	-1.49%	35600	WinStar Comm.	O:WCII	56.625	53.000	-3.625	-6.40%	1148000
Gaylord	N:GET	30.563	30.688	0.125	0.41%	2200							
Harris Corp.	N:HRS	26.375	25.375	-1.000	-3.79%	603000							
Hearst-Argyle	N:HTV	26.500	25.500	-1.000	-3.77%	21900							

### 4As concerned about Viacom-CBS merger

*Wall Street Journal*—Madison Avenue's top trade group says it plans to review Viacom Inc.'s (N:VIA) \$36B deal to buy CBS Corp. (N:CBS) amid complaints from ad buyers that the union could raise ad rates.

The American Association of Advertising Agencies, Madison Avenue's main lobbying arm, says the Viacom-CBS deal (*RBR* 9/13, p. 6) will be on the agenda at the group's 9/21 meeting.

**Allen Banks**, chairman of the group's 22-member media-policy committee, said the advertising industry primarily is concerned about the ability of the combined entity to use its weight to pressure advertisers to pay more for advertising than they currently pay.

While Banks said the outcome of the meeting is impossible to predict, he said potential action from the group could range from informal dialogue with the Justice Department and Federal Communications Commission, to the filing of a formal complaint asking for certain restrictions.

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by Jack Messmer

## Regent heads to the Rio Grande for \$23.5M buy

Successful clusters in medium markets are continuing to command premium prices. The latest evidence: Regent Communications is buying New Wave Broadcasting's El Paso, TX trio of stations for \$23.5M—a figure roughly equivalent to the entire market's 1999 billings.

"These properties are well-established, heritage stations with an outstanding record of performance," said Regent CEO **Terry Jacobs**.

The sale of KROD-AM, KLAQ-FM & KSII-FM leaves New Wave with stations in Honolulu, HI and Monterey, CA. CEO **Jon Ferrari** says proceeds from the El Paso sale will be used for other acquisitions. **Broker: Peter Handy**, Star Media Group

**RBR observation:** This border town, with much larger Ciudad Juarez on the Mexican side, has been a hotly

competitive market, belying its market rank of 70. Regent will now be one of the big players, along with Clear Channel (N:CCU), Hispanic Broadcasting (O:HBCCA), Magic Media and Entravision's AM-FM-TV operation.

## Holy war looming in Honolulu?

Rev. **Billy Graham** is about to get some competition in Honolulu, where his KAIM-AM & FM combo is currently the top player in Religious formats. Now, Salem Communications (O:SALM) is jumping into the island market with a \$1.7M buy of KGU-AM & KHNR-AM from **Jack Siegal's** Chagal Hawaii LLC.

Salem will begin LMAing the two stations 10/1, so it will be interesting to see if any other Honolulu owner takes advantage of the expected flip to Religion and Religious Talk to fill the Sports/

Talk void left by KGU. KHNR is mostly News, with some Financial/Talk programming. **Broker: Bruce Houston & Joseph Sitrick**, Blackburn & Co.

**RBR observation:** Salem continues to build its radio group, but at the same time it has been expanding its Internet operation. Salem's OnePlace.com web site now features not one, but three Internet-only radio channels. Today's Christian Music, with a Religious AC format, and Talk24, round-the-clock Talk with a Religious bent, have joined Salem's first web-only station, Christian Pirate Radio (Religious Rock). Seven of Salem's larger market stations also stream their programming on OnePlace.com.

## Bigger family in Mid-West

Mid-West Family Group, headed by **Tom Walker**, is getting a third FM in the Springfield, MO market. It'll pay \$3M for **Max Pearson's** KCYO-FM. The Country outlet will team up with Mid-West's Oldies KOSP-FM and Classic Rock KKLH-FM. **Broker: Barry King**, Norman Fischer & Associates

## Key turns to unlock Hopkinsville

**Terry Forcht's** Key Broadcasting is adding a new market and its 17<sup>th</sup> and 18<sup>th</sup> stations. It'll pay **Roger Jeffers'** and **Michael Lackey's** Hopkinsville Broadcasting Co. \$2.74M for WHOP-AM & FM Hopkinsville, KY.

Although the Hopkinsville, KY-Clarksville, TN market isn't Arbitron rated, it is larger than several markets which are. **Broker: Ed Henson**, Henson Media

## Artistic expands to expanded band

**Art Angotti's** Artistic Media Partners has added to its South Bend, IN combo—WNDV-AM & FM—with a \$750K buy of WJVA-AM and its expanded band signal. WHLY-AM, from Times Communications, headed by **Bill Dobslaw**. The expanded band station, on 1620 kHz, is carrying an Adult Standards format called "Radio Hollywood." Its elder sister, on 1580 kHz, plays Country Oldies.

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## Viacom-CBS radio value: \$15B

The merger of CBS (N:CBS) into Viacom (N:VIA) is obviously the biggest radio deal of all time (*RBR* 9/13, p. 6), but what is the value? Based on the pre-announcement 9/3 closing stock price of \$26.6875 for Infinity (N:INF), CBS' 700M share stake was worth \$18,681,250,000,000. Assuming that Infinity is 80% radio/20% outdoor, *RBR* calculates that CBS' stake in Infinity's radio group was worth \$14.945B—making radio more than 43% of the \$34.45B deal.

Although no one brokered the deal between Viacom's **Sumner Redstone** and CBS' **Mel Karmazin**, Morgan Stanley Dean Witter served as financial advisor to Viacom and Evercore Group was the financial advisor for CBS.

## Oprah can wait

CBS' deal to merge with Viacom forced King World Productions (N:KWP) to postpone its shareholders vote on a merger with CBS until it can distribute information about the CBS/Viacom deal. That means King World's stable of syndicated hit shows, including "The **Oprah Winfrey Show**" and "Wheel of Fortune," will stay independent for a while longer. The vote, which had been set for 9/14, is now scheduled for 10/1.

## Stephens enters Amarillo

Texas-Oklahoma-Kansas group owner **Michael Stephens** is entering the Amarillo, TX market with a \$750K buy of KAEZ-FM from local owner **John Gay**. Broker: **John W. Saunders**

## Two more small groups gone

Say goodbye to two more small group owners, who have cut deals to sell their last stations:

• **Charles Mills** is selling WKTT-FM Cleveland, WI to **Jack Taddeo's** Radio K-T Inc. for \$1M. Broker: **Don Roberts**, Kozacko Media Services

• The last remaining Clark Broadcasting stations, WCEI-AM & FM Easton, MD, are being sold to the Marriott family's First Media for \$4.2M. Broker: **William Schutz Jr.**

## XM IPO on the launch pad

XM Satellite Radio Holdings (O:XMSR, IPO pending) has filled in some of the blanks for its initial public offering (*RBR* 8/2, p. 12). The satellite radio start-up plans to sell 10M shares at an estimated price of \$14-\$16 each.

Even after the IPO, XM will still be largely a General Motors (N:GM) and Clear Channel (N:CCU) venture. GM is the largest shareholder of American Mobile Satellite Corp. (O:SKYC), which is XM's largest shareholder. GM also owns shares of XM directly and through its DIRECTTV subsidiary. Clear Channel owns slightly more than 8M XM shares. Underwriters: Bear, Stearns & Co., Donaldson, Lufkin & Jenrette, Deutsche Banc Alex. Brown, Merrill Lynch

## CD Radio selling stock and bonds

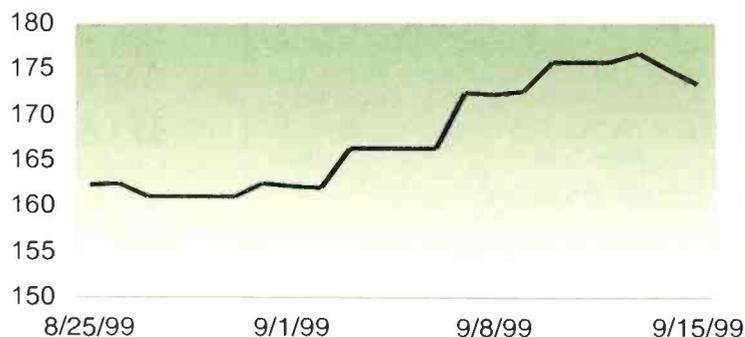
Already public CD Radio (O:CDRD) is selling more of its securities to the public to raise cash for next year's scheduled satellite launches. CD Radio is offering 2M new shares (about \$65M at current trading prices), plus \$125M in ten-year convertible subordinated notes. The offerings are being made under a recent \$500M shelf registration (*RBR* 9/6, p. 13). The company has not yet named underwriters for the offerings.

## The Radio Index™

RADIO BUSINESS REPORT  
Voice of the Radio Broadcasting Industry

THE WALL STREET JOURNAL  
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The Radio Index™ pushed to a record high of 176.62 on 9/13, then fell back slightly. The index closed 9/15 at 173.30, up 1.07 from a week earlier.



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# TRANSACTION DIGEST™

by Jack Messmer & 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.

**\$11,000,000 WSNX-FM** Grand Rapids MI (Muskegon MI) from Goodrich Radio LLC (Robert Goodrich) to Clear Channel Broadcasting Licenses Inc. (Lowry Mays), a subsidiary of Clear Channel Communications (N:CCU). \$550K escrow, \$10.999M (less escrow) in cash at closing, additional \$1K for non-compete agreement. **Superduopoly** with WTVG-AM, WOOD-AM & FM, WBCT-FM, WCUZ-FM & WVTI-FM. LMA since 8/2. **Broker:** Media Venture Partners

**\$5,497,951 WNHV-AM & WWSH-FM** White River Junction VT, **WTSV-AM & WHDQ-FM** Claremont NH, **WSSH-FM** Marlboro VT and **WMTT-FM** Wilmington VT from Dynacom Corp. (William Goddard, Jeffrey Shapiro) to Great Northern Radio Partners (Bruce Danziger, Jeffrey Shapiro). \$276,250 escrow, balance in cash at closing. Note: Since Shapiro is a shareholder of both the buyer and seller, this transaction will continue daisy chain **duopolies** of the White River Junction and Claremont stations, plus WZSH-FM Bellow Falls VT, which is owned by a related company.

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**\$2,315,000 WAEW-AM, WCSV-AM & WXVL-FM** Crossville TN and **WSMT-AM & FM** Sparta TN from Crossville CBC Inc. and Sparta CBC Inc., subsidiaries of Commonwealth Broadcasting Corp. (Steve Newberry), to Clear Channel Broadcasting Licenses Inc. (Lowry Mays), a subsidiary of Clear Channel Communications (N:CCU). \$120K escrow, \$2.314M (less escrow) in cash at closing, \$1K for non-compete agreement. Daisy-chain **superduopolies** with WHUB-AM, WPNT-AM, WGSQ-FM & WGIC-FM Cookeville TN, plus continuing LMA of Commonwealth's WTZX-AM Sparta TN. LMA since 7/1.

**\$1,000,000 WNJY-FM** Lafayette IN (Delphi IN) from Kenneth A. Manning, Esq., Trustee of the bankruptcy estate of William M. Deibel, to Stay Tuned Broadcasting Corp. (Robert Rhea Jr. & other family members), part of the RadioWorks Inc. group. \$50K escrow, \$900K (less escrow) in cash at closing, \$100K to Melodi Monnett & Grace Youngberg under non-compete agreement. Note: Although RadioWorks owns WKHY-FM in the Lafayette IN market, the application states that there is no contour overlap. **Broker:** Henson Media

**\$975,000 WLLK-FM** Somerset KY from Williams Communications Inc. (Walton Williams Jr.) to First Radio Inc. (G. Nolan Kenner). \$975K in cash at closing. **Superduopoly** with WSFC-AM & WSEK-FM Somerset KY & WKEQ-AM & WWZB-FM Burnside KY.

**\$295,000 WMKL-FM** Key Largo FL from South Florida Educational Broadcasters (Carl Auel, trustee) to Call Communications Group Inc. (Robert Robbins, pres.). \$35K escrow, additional \$115K in cash at closing, \$145K note.

**\$165,000 WISS-AM** Berlin WI from Caxambras Corp. (Steven Peterson) to Hometown Broadcasting LLC (Thomas Boyson, Margaret Larson). \$23K escrow, additional \$87K in cash at closing, \$55K note. Note: Hometown will also have a right of first refusal, should Caxambras ever wish to sell WBJZ-FM Berlin WI.

**\$75,000 WYAM-AM** Hartselle AL from Estate of Dorsey Eugene Newman (Archie Bobo, personal representative) to Priority Communication LLC (Danis Willingham, James Earley). \$1K escrow, additional \$24K in cash at closing, \$50K note.

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Scott Studios is famous for our uncompressed digital systems at a compressed price, (but we work equally well in MPEG). Scott Studios' audio quality is the very best and plays on laptops or PCs with ordinary sound cards. We dub your startup music library free. Your PD can auto-transfer songs digitally in seconds with a CD-ROM deck in his or her office.

Scott gives you industrial quality 19" rack computers, but nothing is proprietary: functional equivalents are available at computer stores. You also get 24 hour toll-free tech support!

Scott lets you choose your operating system: Linux, Novell, NT, Windows, DOS or any combination. You also choose from three systems: Good, better, best. One's right for you!

The screenshot shows a digital jukebox interface. At the top, it displays '8:15:38A' and 'R-E-S-P-E-C-T Aretha Franklin :11/3:30/F HIT HM9834 8:16 The Queen of Soul'. Below this are several rows of song titles and artists, such as 'Ferry Cross the Mercy Jerry & the Pacemakers', 'Home Depot Q: Better at Home', 'McDonald's Q: Prices may vary', 'Eckerd's Q: Sale Ends Saturday', and 'Cool 105 Fast Jingle Q: Cool 105'. At the bottom, there are navigation buttons for 'Stack', 'Artists', 'Time', 'Year', 'Cat', 'Auto', 'Back', 'Forward', 'Pre-view', and a large ':04' timer. The letters 'A B C D E F G H I J K L M N O P Q R S T U V W X Y Z' are displayed at the very bottom.

The Scott System is radio's most user-friendly. You get instant airplay or audition of any song simply by spelling a few letters of its title or artist. You see when songs played last and when they'll play next. You also get voice tracking while listening to music in context, hot keys, automatic recording of phone calls and graphic waveform editing, all in one computer!

## Good Spot Box

The screenshot shows a digital spot box interface. It displays a list of spots with details such as 'CompUSA - Epson 2474 01/1:00/C CM', 'Dallas Morning News 4843 00/1:00/C CM', and 'Popsi-Cola 7327 00/0:30/C CM'. Each spot has buttons for 'Start', 'Auto', and 'Stop'. At the bottom, there are buttons for '1', '2', '3', '4', '5', '6', '7', '8', '9', and '0'.

Scott's Spot Box delivers the simplicity of a triple-deck "cart" player plus compact disc quality digital sound.

Spot Box has only the one screen, so announcers always know what's playing. On the left of the screen, three digital players have legible labels for each spot and VU bars show levels. Buttons show countdown times and flash as each recording ends.

At the right of the screen, "Cart Walls" let you pick and play any recording by name, number or category. Or, number keys at the bottom load spots quickly from your log.

Scott's Spot Box includes a recorder and is very inexpensive. Options include log imports from traffic computers and music on hard drive.

## Better AXS 2000+

The screenshot shows the AXS 2000+ interface. It displays a list of songs such as 'Hotel California', 'Southwestern Bell', 'Texas Motor Speedway', and 'Texas Motor Speedway'. There are playback controls like 'Play', 'Stop', 'Next', and 'Previous'. At the bottom, there are buttons for '1', '2', '3', '4', '5', '6', '7', '8', '9', and '0'.

AXS (pronounced ax'-cess) 2000+ is radio's premier digital audio system for automation and live assist. AXS 2000+ is fully featured, with 99 sets of 28 instant play Hot Keys, log editing in the studio, live copy on-screen, big countdown timers, recording and editing of phone calls, spots and network shows.

You also get auto-fill of network breaks to cover missing spots, a Real Time Scheduler, unattended net recording, timed updates, macros and optional time announce and WAVE file imports.

For stations with large CD music libraries, AXS 2000+ can also control inexpensive consumer CD multi-pack and 300 CD juke box players.

See Scott Studios' Booth 607 at the NAB Radio Show in Orlando, Aug. 31-Sept. 2

## Best Scott' System

The Scott' System (pictured above) is radio's most powerful digital system!

Your log is on the left side of the LCD touchscreen. Instant access Hot Keys or spur-of-the-moment "Cart Walls" are on the right with lightning-quick access to any recording. Phone calls record automatically and can be edited to air quickly. You can also record and edit spots or voice tracks in the air studio or go on the air from production.

Scott' options include Invincible seamless redundancy with self-healing fail-safes, newsrooms, 16-track editors, time and temperature announce, and auto-transfer of spots and voice trax to distant stations over WAN or Internet.

You'll easily make the move to digital audio because every system includes a week of Scott School at your station!

Check our website and call us toll-free.

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