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RADIO NEWS

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Panel says no to merger review authority, FCC says yes

Even though the International Competition Policy Advisory Committee, a DOJ task force, has recommended that the FCC be stripped of its authority to review mergers for antitrust problems, the FCC is going ahead with its plan to keep and improve the process.

The panel's recommendation would place only one agency (DOJ) in charge of merger reviews, eliminating the FCC's role. The Commission has defended its role, saying that it does not duplicate what DOJ and FTC cover.

At a public forum held last week (3/1), FCC officials unveiled a new plan to speed up its antitrust review process—the area that it has received the most complaints about.

Under the proposed plan, a 180-day timeline would be put in place, ensuring that all parties would have a decision by day 180 *as long as* the merging parties file an accurate application on day one and do not make changes to their application after it has been filed.

"Not every review will take 180 days," said **Chris Wright**, FCC General Counsel, at the public hearing. "Some will be shorter. If we can't meet it (the deadline) than there had better be a good explanation."

The Commission also introduced a website (www.fcc.gov/transactions) to allow merging parties to follow the progress of their applications.—TS

Ness will get her day with the Senate

And what a surprise it was to hear. The last time FCC Commissioner **Susan Ness**' name was brought up to the Senate Commerce Committee, spokesperson **Pia Pialorsi** told *RBR* the Committee had not received a formal announcement from the White House of President **Clinton**'s intent to renominate the Commissioner (*RBR* 7/12/99, p. 2).

Apparently the Committee has since received the announcement and plans to act by holding a full committee hearing later this month (3/22).

Ness, whose term expired 6/30/99, is able to retain her position until Congress approves a nominee. With Ness on board, the FCC has a 3-2 Democratic majority.

RBR observation: Sitting on FCC (and other federal agency) nominations has become almost routine as a president nears the end of his term, and especially was expected this year of the Republican-controlled Senate. But we're guessing that the panel may be using the hearing as another way to reprimand the FCC for its newly adopted LPFM service. There's no guarantee that the Senators will endorse her renomination.—TS

Tristani disapproving of license transfers

"This is another in a series of cases in which the Commission's illogical rules for applying the local radio ownership caps results in the granting of a transaction that should be prohibited," said FCC Commissioner **Gloria Tristani**, referring to the approval of eight license transfers in the Augusta-Waterville, ME area from Pilot Communications to Citadel Communications (O:CITC, *RBR* 11/1/99, p. 14).

Citadel's expansion would exceed the number of stations an owner may have in one market, Tristani said in a statement. She dissented on the FCC's approval, complaining that her agency plays a "shell game" by expanding and shrinking the size of a market to "suit our purposes."

"After expanding the 'market' to include any station whose signal contour overlaps with *any* of the merging stations," she explained, "we then shrink the 'market' when counting how many stations an entity owns in the market to include only those stations that overlap with *every* merging station."

The Commissioner also stressed concern over the approval of four stations in Stamford-Norwalk, CT from AMFM (N:AFM) to Cox (N:CXR, *RBR* 9/6/99, p. 12). According to Tristani, the FCC asked the wrong question when it considered the deal; the issue is not whether the transaction would change the competitive landscape, she said, but whether a license

continued on page 4

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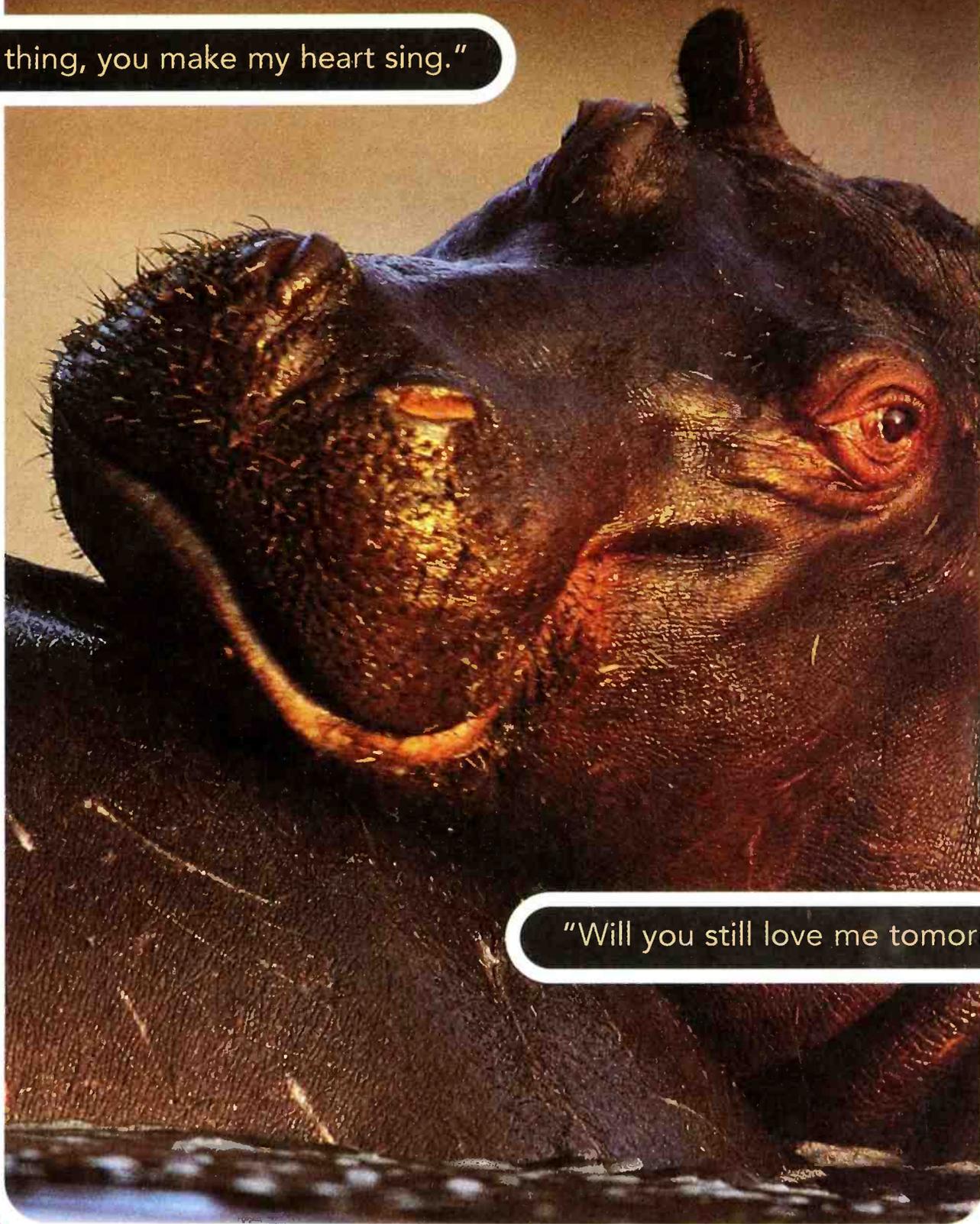
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continued from page 2

transfer is in the public interest.

Cox will now control 88% of the revenue in the Stamford-Norwalk market and that is not in the public interest, she said.

This is not the first time that Tristani has called the FCC's approval process a "shell game." She blasted her agency in August for granting Citadel's acquisition of 10 Fuller-Jeffrey Broadcasting stations in Portland, ME (*RBR* 8/30/99, p. 3) and again last April when she and fellow Commissioner **Susan Ness** objected to a similar deal between Seark Radio and Pine Bluff Radio (*RBR* 4/26/99, p. 6).—TS

No Greaseman after all

Not meant to be? It turns out that **Doug "Greaseman" Tracht** didn't start his new morning show (*RBR* 2/28, p.4) in the Virgin Islands after all. The decision was made by WMNG-FM owner **Jonathan Cohen**, aka **Keyes** 2/25. Amidst threatened demonstrations and boycotts led by Sen. **Alicia Hansen**, and other personal threats made to Cohen, he decided to pull the show before it began.

"For the interests and concerns of the community, I have decided to rescind my offer to Mr. Tracht, and I wish him well on his difficult journey," Cohen said in a prepared statement. "To those of you who refused to consider that a man's character can be redeemed, and to those of you who sat in arrogant judgment of his motives and mine, I reject your moral posturing and your indictment of bad behavior."—CM

Former Chairman accepts new position at AOL

First **Bob Pittman**, a former radio guy and still a station co-owner, was chosen to run the day-to-day operations at the world's largest media company, AOL Time Warner (*RBR* 1/17, p. 12). And now **Dennis Patrick**, who has ties to the industry as a former FCC Chairman, has been named as President of AOL's newly created wireless division.

The new division, AOL Wireless, will focus on developing Internet services for wireless products such as cell phones and palm pilots.

Prior to accepting the new position, Patrick served as a wireless senior advisor to Pittman at AOL. —TS

Don & Mike launch #2; Stevens on WJFK success

Beginning 2/29, WJFK-FM Washington's super duo, "The Don and Mike Show" launched a second daily show offering (an "enhanced" re-feed) through Westwood One, 7-11 PM ET (the first offering is 3-7P ET). "The idea is that, sort of the way **David Letterman** and **Jay Leno** tape their shows earlier in the evening and air them the same night, we believe we are able to create two Don and Mike products by doing much the same thing," **Ken Stevens**, Regional VP/GM, Infinity tells *RBR*. "We've talked about enhancing the second show so that it won't be dated or identical to the first show—it will not be just a re-feed. They will, from time to time, actually do two live shows a day. The four hours that we air in New York [WNEW-FM is the first affiliate and main focus for now], and also in syndication, is another equally valid version of the show."

Mike O'Meara and **Don Geronimo** are slated to begin doing live shows from WNEW within a couple of weeks and will continue to do so from time to time. The two have decided they will stay in Washington, although they were offered a move to The Big Apple. Says Stevens: "They're very comfortably settled in Washington, but we have studios in both places—they can live wherever they want. But does it really matter anymore where a show originates from? If it is a national-quality show that doesn't depend on localism, I don't think it does."

WJFK #1 in DC ratings

The latest Arbitrons show WJFK-FM with the number one position for the first time in history. WJFK is not even considered a full-market signal and has choppy reception in DC's northern suburbs. Stevens was responsible, and has been given reign over WNEW-FM to work his magic there (*RBR* 12/27/99, p.3). "Given all the other limitations, I think it's extraordinary. It's almost like doing it with one hand tied behind their back to some degree," said Stevens.

Here's how Stevens recalls lifting WJFK to its current glory: "When I got to Washington, everybody told me, 'That station can't work. It will never be successful because it doesn't have enough of a signal.' In the beginning even **Mel [Karmazin]** got discouraged at one point. He said, 'You know, maybe they're right, maybe that station doesn't have enough of a signal.' And I said, 'Mel, do you think if we had **Howard [Stern]** that we'd be Number One?' And he said, 'Oh, yeah.' I said, 'Well, then it's not a signal problem.' Down the road with Howard and with Don and Mike, you can see there isn't a signal problem."

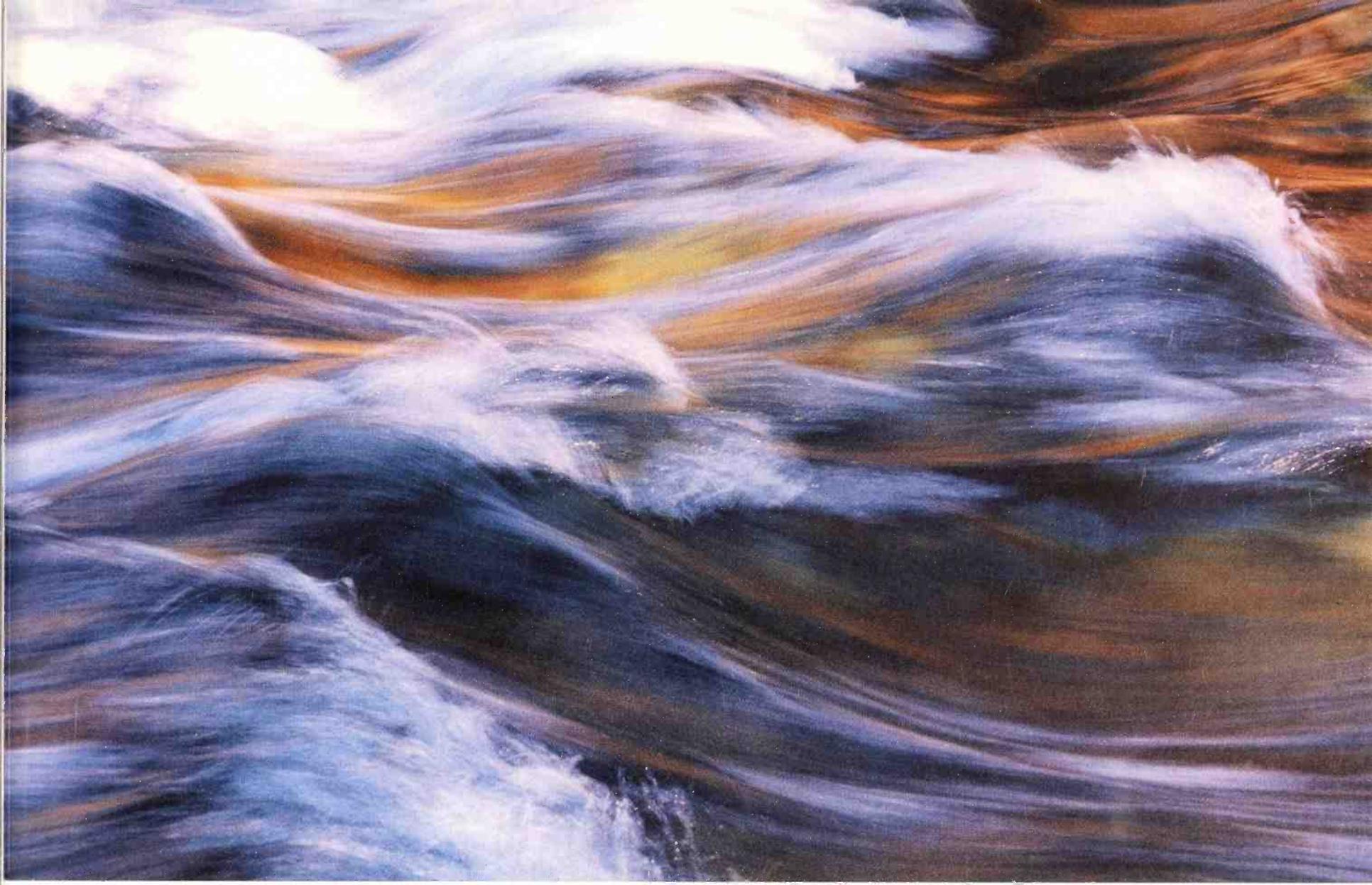
But there's more to it. Talk may be the only format that could work for WJFK—all previous music formats on that frequency failed. Says Stevens: "Another reason that I'm a huge fan of this kind of Talk radio is it doesn't require the pristine technical quality of a music format—if it breaks up a little, people will still listen. And also, because it has such huge TSL, you are able to overcome some of the signal limitations. So if you're not the best signal in the market and you're trying to do a music format and are getting killed, there's another reason for looking at doing this kind of thing."—CM

Republican Talk hosts and their candidates

While most conservative Talkers would be just happy with a Republican in the White House, here's a smattering of first preferences among Republican-leaning talk hosts across the country.—CM

Rush Limbaugh	Premiere	Bush
Bob Grant	WOR, NY	Bush
Sean Hannity	WABC, NY	Bush
Mike Gallagher	Dame-Gallagher	McCain
Michael Reagan	Premiere	neither
George Putnam	KIEV, LA	McCain
Ray Briem	KIEV, LA	Bush
Roger Hedgecock	KOGO, San Diego	Bush
Michael Savage	KSFO, SF	undecided
Jane Chastaine	Salem	undecided

Source: NewsMax.com



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iCraveTV.com agrees to go blank

Bowing to pressure from American and Canadian broadcasters, a Toronto-based website has agreed to an out-of-court settlement, shutting down the site.

Under the settlement, TVRadioNow Corp.'s www.icravetv.com has agreed to never again illegally stream television signals into the US via the Internet. In exchange, iCrave does not have to return to court.

The settlement comes after Judge **Donald Ziegler** of the US District Court for Western PA issued a temporary restraining order 2/8, ordering the site not to retransmit signals into the US.

iCrave violated copyright rules by seizing TV signals without authorization or payment, but claimed that it was actually a legal procedure under Canadian law for Internet users within Canada. The only way the site identified where its users were located is by having them enter their telephone area code (*RBR* 12/20/99, p. 7).

Among the networks included in iCrave's rebroadcasts were ABC, CBS, NBC and the Canadian Broadcasting Corp.—TS

Bradley blasts Dr. Laura

Democratic presidential nominee contender **Bill Bradley** blasted Dr. **Laura Schlessinger's** recent gay remarks in an interview (2/26) on "The Signorile Show," which is heard on the GAYBC Radio Network—a gay and lesbian online network based in Seattle. Host **Michelangelo Signorile** is an editor at *The Advocate* magazine.

Schlessinger has been making some headlines, calling homosexuality "deviant," referring to gays and lesbians as "biological errors" and suggesting that most gay men are predatory on young boys on some of her recent shows.

Bradley said Schlessinger's rhetoric was "a kind of homophobic extreme that indicates not only unfairness, but a kind of deep-seated, border on hatred, and a total misunderstanding of what it means to be gay and lesbian."

When asked if Viacom's (N:VIA) Paramount Television should still offer "Dr. Laura" on TV this Fall, Bradley went as far as to say "I personally don't think so," and said Paramount should reverse its decision. Dr. Laura was unavailable for comment.—CM

Superadio syndicates Stephan, soon Geller

Superadio Network, which produces and syndicates shows for Urban, CHR, AC, Country and Classical, has moved into the Talk frontier, syndicating (2/23) **Doug Stephan's** "Good Day" weekend shows. Stephan is rated the #8 most listened to host in the country according to *Talkers Magazine*.

Superadio's latest focus is creating Talk radio programming for weekends. "We're going to be upgrading with what Doug Stephan is doing and expanding on it. We're going to have 12 hours of weekend Talk programming weekly, of which six hours—three on Saturday, three on Sunday—is going to be **Uri Geller**," Superadio president **Gary Bernstein** tells *RBR*.

Geller, the well-known psychic and telekinetic, is launching in two months and "will concentrate on psychic phenomena, alternative medicine, anything that revolves around the new age disciplines," according to Bernstein, who adds the initial 12 hours of weekend programming is slated to expand to 20.—CM

RBR News Briefs

FCC to open ch. 60-69 spectrum ASAP

In a speech to the Wireless industry in New Orleans 2/28, FCC Chairman **Bill Kennard** said Federal regulators would help move TV stations out of the ch. 60-69 UHF spectrum "as soon as possible" after the April auction. Post-TV, that spectrum will be used for wireless applications such as wireless Internet (MMBS/MMDS—*RBR* 10/4/99, p.2) and other high capacity data services that companies such as Microsoft and Intel are chomping at the bit to launch. In fact, they're so anxious that they have offered to pay to move the stations off the turf to circumvent waiting for the 2006 DTV conversion deadlines that will force existing broadcasters off those channels.—CM

Sirius to provide telematics options thru deal with ATX

Filling the bill of Sirius Satellite Radio's (O:SIRI) "In-Vehicle E-Commerce" initiative is an alliance (3/1) with ATX Technologies Inc., a San-Antonio-based telematics provider. ATX will provide Sirius subscribers the ability to make purchases (books, music, videos) directly from their receivers, give feedback on programming, access navigational and traffic information and re-

motely control vehicle functions such as door locks, windows and alarms. The system is driven by a two-way cellular return. ATX's automotive clients currently include Daimler-Chrysler, Ford and Nissan.—CM

Fisher's "Hot Talk" gaining momentum

After recent additions in Miami (WINZ-AM) and Chicago (WCKG-FM), Fisher Entertainment's "Hot Talk" network has scored another big market with KALL-AM Salt Lake City—adding both "The **Ed Tyll Show**," middays and "The **John and Jeff Show**" from 11P MT overnights. "Hot Talk is the best chance to get new listeners away from music and involved in topics about them—lifestyle issues," Tyll tells *RBR*. He now has a total of 20 affiliates, after launching his midday show 12-3P ET 10/25/99.—CM

Talk America debuts three

Talk America Radio Networks recently debuted three new offerings: "WorldWeb News Network" (2/25) is a 24/7 barter news service offering News sports and weather clips from correspondents around the world. The news team is led by DC and Boston radio and TV veteran **Debra Daigle** and Chief Political Correspondent/News Analyst **Ellen**

Ratner, a contributor to Fox News Channel and *Talkers Magazine*.

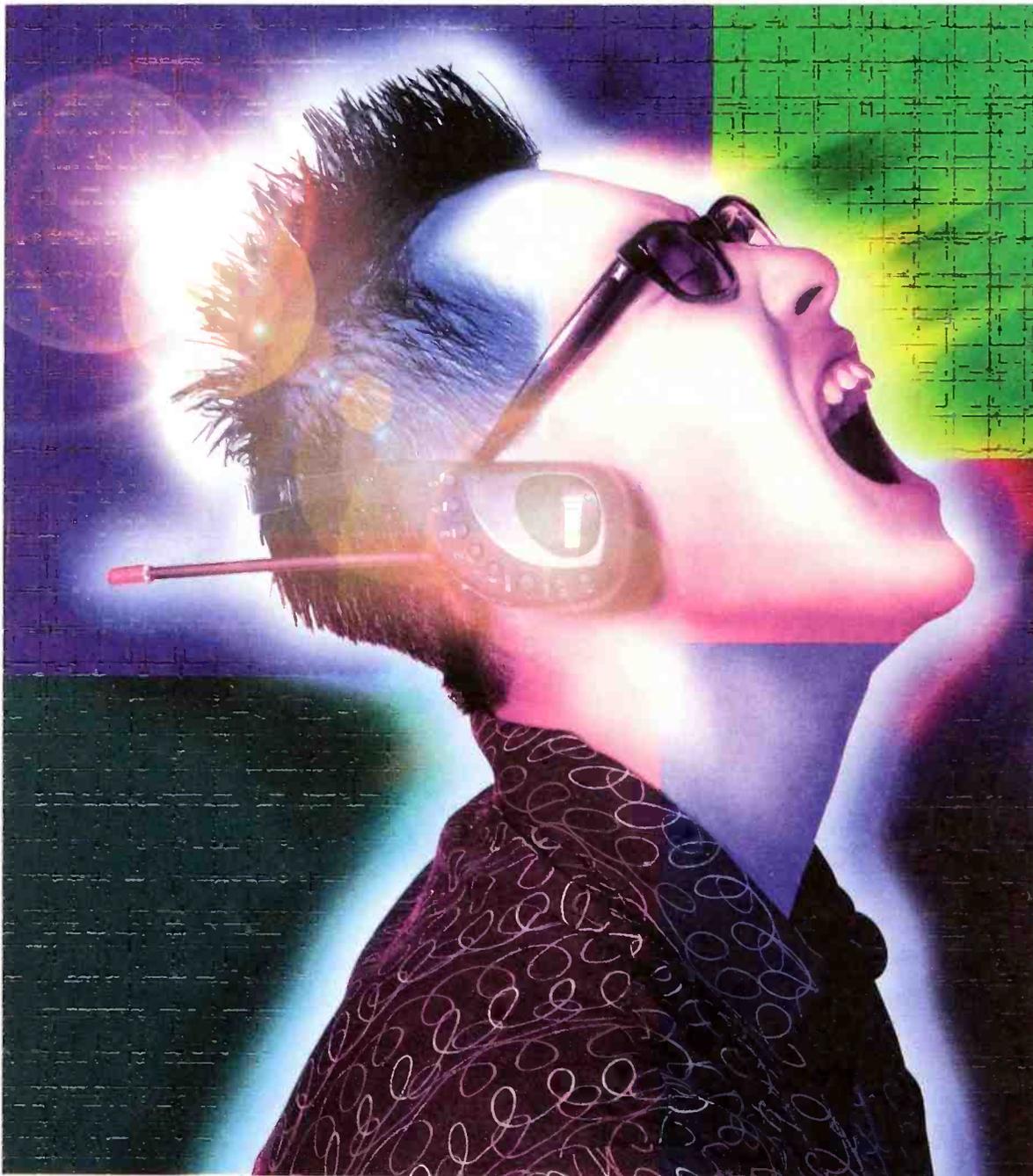
ZBS Radio's conspiracy buster **Dave Alan** (*RBR* 11/2/98, p.9) is now offered (since January) on the network. "The Dave Alan Show" airs weekdays 9-11P ET and "Dave Alan: The Nighthawk" 12A-3A ET Mondays.

"Born in the 60s" debuted 2/22 (Weekdays 11P-1AET), hosted by Fox News and MSNBC political analyst and commentator **Jeff Santos**. Focusing on the events and people that helped shape the "thirtysomething" generation, Santos explores the demographic's culture, attitudes and history with guest interviews and call-ins.—CM

WebRadio.com launches "Now Playing" feature

GEO Interactive Media's WebRadio.com announced (2/29) the addition of its "Now Playing" feature offering to its near-200 radio station affiliates. Visitors to the participating station sites who listen online now see the name of the song and group playing in real-time and are able to click-buy it instantly. The Now Playing feature is supplied by Get Media, the results of a deal between the two companies struck last year (*RBR* 6/14/99, p.4).—CM

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by Tiffany Stevens

Three other races broadcasters should know about

The upcoming November elections may be hailed as the most important in half a century; control of the White House, Senate and House of Representatives are all up for grabs. While the presidential election may be the most popular with voters and media, it's not the one we are zeroing in on for this week's issue of *RBR*.

We've narrowed down the list of Senate and House of Representative races to three that should most interest you (outside of your own state's elections). After all, they are the members who currently and could once again sit on the Senate and House Commerce Committees—the committees that have jurisdiction over your industry and the Federal Communications Commission. Find out why members are against a low-power FM radio service, what legislative changes they want to push through and whether free air time for candidates is a good idea or not.

The Telecom Act just celebrated its 4th birthday. What is your general view of the Act and the result that it has had on the radio industry?

Sen. Burns:

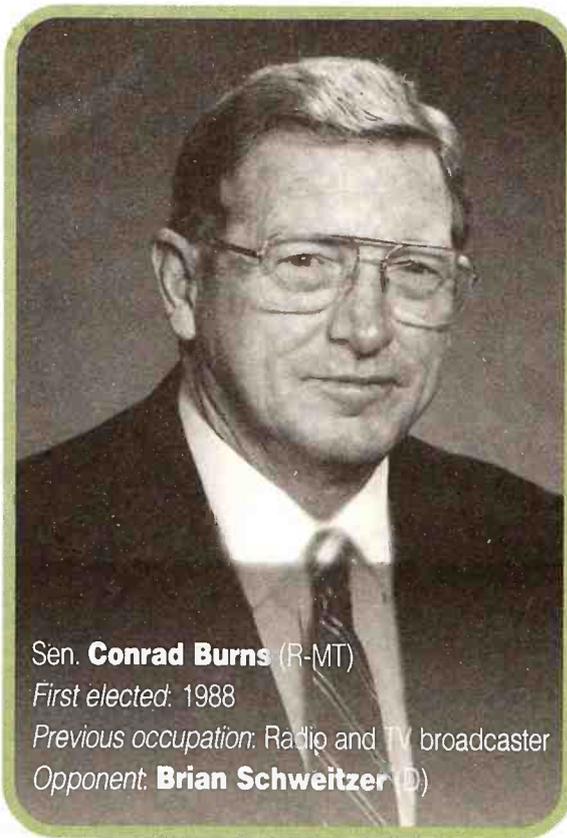
As a direct result of the Act, the links between traditional media, such as television and radio, have blurred. The Internet has already provided hints of what is to come, but not until broadband technologies can be found throughout America, both in rural and urban homes, will we have a clear idea what the future of communications holds. The deployment of those broadband technologies, although not happening rapidly enough, would not happen at all without the passage of the Act.

Sen. Frist:

My general view of the 1996 Telecom Act is that it has been good for consumers and for the industry. Certainly progress has been slower than any in Congress expected when the Act was passed, and that has been frustrating. In the radio industry, the big news from the 1996 Act was lifting the national ownership cap. From the consumers' view, it's hard to deny this was a good thing. There are more formats than ever before; radio stations are more profitable; and radio stocks are flying high.

Rep. Shimkus:

I believe that the Telecom Act is working and, after four years, I believe that consumers are happier with the choices they have and the prices they see. We have seen many mergers in the telephone and broadcasting industry—but I do not believe that consumers have been adversely impacted. Additionally, I feel that the Telecom Act and lack of regulation have given



Sen. **Conrad Burns** (R-MT)
First elected: 1988
Previous occupation: Radio and TV broadcaster
Opponent: **Brian Schweitzer** (D)

companies the freedom to produce innovative technologies which are revolutionizing digital media.

A key issue of the 2000 presidential race is campaign finance reform. Should this include broadcasters providing free radio/television time to candidates?

Sen. Burns:

I do not believe that Congress should step in and require the stations to provide free time to candidates. If a station wishes to provide free time to all candidates, that is fine. Every second a station devotes to free campaign air time, however, takes away from the station's ability to generate revenue. As such, it is a business decision that must be left to each individual business.

Furthermore, the FCC does not possess the authority to dictate that radio and television stations provide free air time to candidates. As an independent agency, the FCC exists solely to carry out the will of Congress. The FCC would clearly overstep its boundaries by forcing stations to carry campaign programming for free.

Sen. Frist:

No one would argue that there aren't substantive and important reforms that should be made in campaign finance law, but requiring radio/television broadcasters to provide services for free is not the answer.

Rep. Shimkus:

I have continually been against any form of free air time as part of campaign finance reform. I just don't see a need for us to burden local broadcasters with our political demands. Currently, local broadcasters—both radio and television—provide what communities need and want. This includes coverage of most political events, speeches, debates and even interviews with candidates—free of

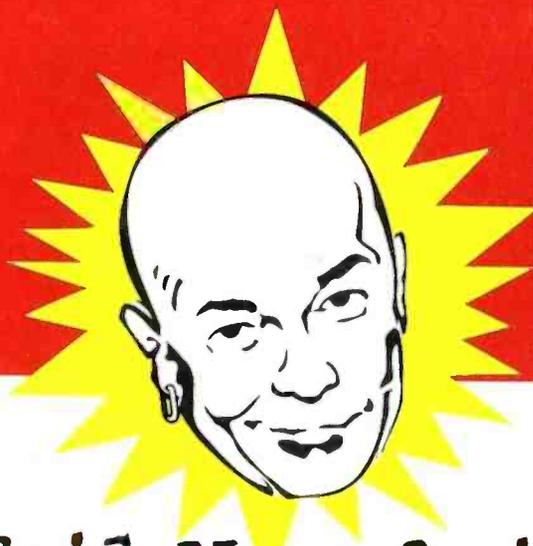
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charge. There is no need for Congress to add additional regulations onto our already burdened local stations just so we can be heard more.

How do you sound off on the newly approved low-power FM radio service? Do you feel that the industry is lacking a mix of voices on radio today?

Sen. Burns:

See next answer.

Sen. Frist:

I have significant concerns regarding the FCC's recent action approving new low-power FM service. The new rule changes the FCC's own standards and could increase interference significantly. I do think that ownership opportunities and a mix of voices that reflect local communities are important. Cramming more radio licenses in the same space is not the best way to serve the consumer.

Rep. Shimkus:

The worst thing about the recent FCC order to allow new low-power FM radio stations is that none of us were surprised by their decision. Once again, the FCC decided to push its own personal agenda, not approved by Congress, on the American public. As a cosponsor of H.R. 3439 introduced by Rep. **(Mike) Oxley** (R-OH), I hope we can stop this unwarranted attack on current licensees.

Additionally, I do not feel that there is a lack of "voices" on radio today. We should not create new stations at the expense of stations which currently serve listeners of mixed voices. The Telecommunications, Trade and Consumer Protection Subcommittee recently held a hearing to address this issue. I was very intrigued by (FCC) Commissioner **(Harold) Furchtgott-Roth's** testimony about the lack of demand for these low-power stations. His testimony highlighted the lack of direction the current FCC has shown and how we are all hurt by their limited agenda.

What legislative change would you like to see regarding the radio industry?

Sen. Burns:

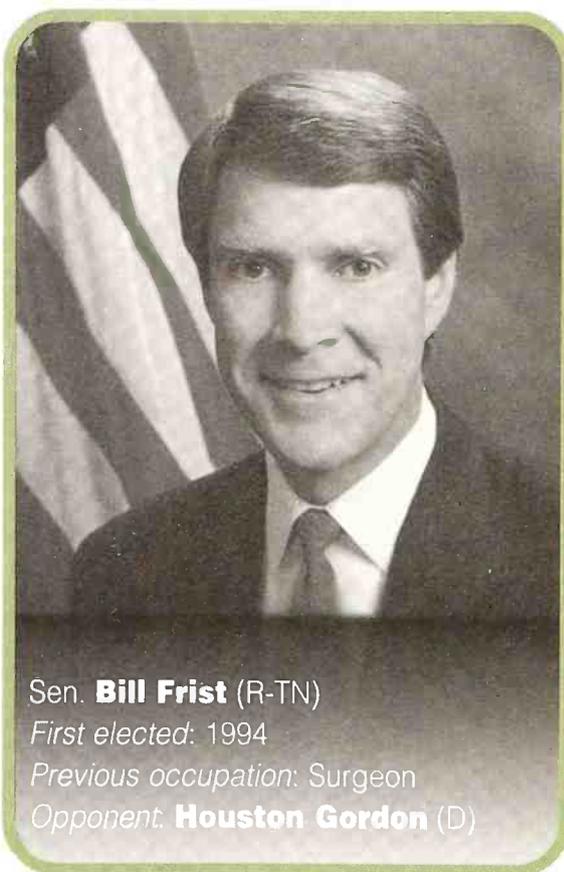
My primary legislative goal with respect to radio at this time is to reverse the FCC's approval of the low-power FM service. Low-power radio threatens the signals of established stations and may make tight revenue streams even tighter. In an effort to bring new voices to the radio, the FCC has threatened stations around the nation. That is not real reform.

Most of the claims that radio lacks "a mix of voices" are overblown when you consider the formats that garner high ratings throughout the nation. That is not to say that the claims are entirely without merit but heavy-handed government interference is not the answer. Along with Senator **(John) McCain** (R-AZ), I have introduced the Telecommunications Ownership Diversification Act which provides a market-based framework for increasing diversity in communications.

Again, the FCC has a clear mandate: carry out the will of Congress. Approval of low-power FM is clearly an issue worthy of congressional oversight, yet the FCC acted to approve the licenses without Congress' consent.

Sen. Frist:

Less specific to the radio industry, I believe that Congress should move on the overdue FCC Reauthorization Act.

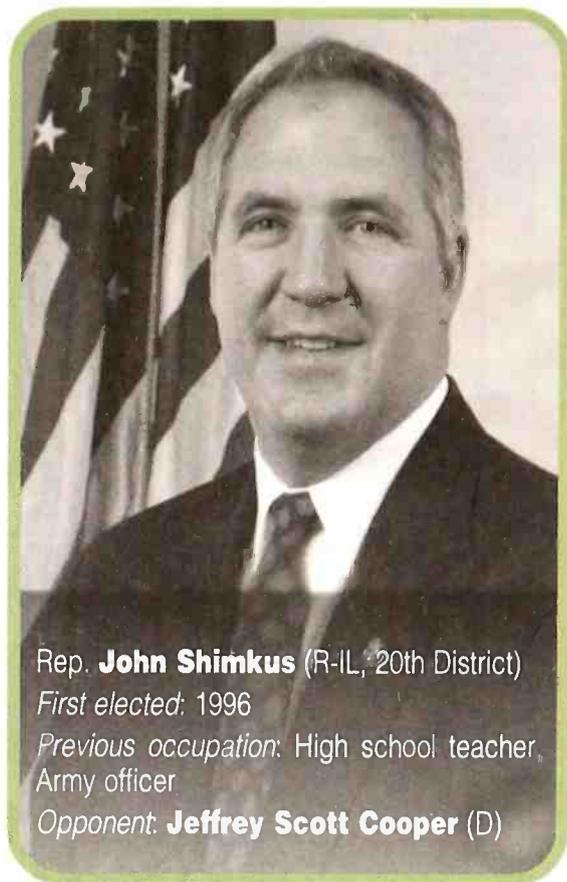


Sen. **Bill Frist** (R-TN)

First elected: 1994

Previous occupation: Surgeon

Opponent: **Houston Gordon** (D)



Rep. **John Shimkus** (R-IL, 20th District)

First elected: 1996

Previous occupation: High school teacher,
Army officer

Opponent: **Jeffrey Scott Cooper** (D)

Rep. Shimkus:

I believe that Congress needs to keep a close watch on the FCC and what initiatives they undertake. For example, they recently slipped some questionable religious programming restrictions into a simple license transfer approval. While they have since rescinded their comments, this is a perfect example of a regulatory body trying to legislate their own agenda to local broadcasters.

While I am hopeful that we can pass H.R. 3439, the Radio Broadcasting Preservation Act, there are some general issues that will affect the radio industry. First is digital radio, which is revolutionizing your industry. Webcasting and the prospect the Internet holds for digital radio will drive the broadcasting industry. We must be vigilant to ensure that regulation does not affect your ability to serve your customers.

Another area which we need to watch, hopefully without legislating, is copyright protection. The television broadcast industry has already had to go to court to stop illegal webcasting of copyrighted material. I believe that radio stations, which choose to webcast their programs, will run into the same pirates—people who want to make money off of stolen property. I feel that it is the duty of Congress to uphold American copyrights and protect them in any way possible.

BROADCAST INVESTMENTS™

March 1—RBR Stock Index 2000

Company	Mkt:Symbol	2/23/00 Close	3/1/00 Close	Net Chg	Pct Chg	3/1/00 Vol	Company	Mkt:Symbol	2/23/00 Close	3/1/00 Close	Net Chg	Pct Chg	3/1/00 Vol
Ackerley	N:AK	14.000	13.313	-0.687	-4.91%	18600	Hearst-Argyle	N:HTV	21.938	21.438	-0.500	-2.28%	26600
Alliance Bcg.	O:RADO	0.281	0.375	0.094	33.45%	0	Hispanic Bcg.	O:HBCCA	93.625	94.250	0.625	0.67%	326800
Am. Comm. Ent.	O:ACEN	2.500	2.000	-0.500	-20.00%	32800	Infinity	N:INF	33.188	34.500	1.312	3.95%	1643400
Am. Tower	N:AMT	43.313	48.688	5.375	12.41%	1476900	Interep	O:IREP	10.000	10.375	0.375	3.75%	17000
AMFM Inc.	N:AFM	73.438	63.250	-10.188	-13.87%	3573700	Jeff-Pilot	N:JP	53.063	53.125	0.062	0.12%	308500
Beasley	O:BBGI	12.813	12.063	-0.750	-5.85%	112300	Launch Media	O:LAUN	19.938	18.000	-1.938	-9.72%	52700
Belo Corp.	N:BLC	13.563	13.188	-0.375	-2.76%	460200	NBG Radio Nets	O:NSBD	2.250	1.938	-0.312	-13.87%	50000
Big City Radio	A:YFM	7.500	7.250	-0.250	-3.33%	8000	New York Times	N:NYT	42.313	43.000	0.687	1.62%	892100
CBS Corp.	N:CBS	58.875	60.250	1.375	2.34%	2763900	Pinnacle Hldgs.	O:BIGT	51.563	61.375	9.812	19.03%	125200
Ceridian	N:CEN	20.000	20.375	0.375	1.88%	802000	PopMail.com	O:POPM	5.625	4.656	-0.969	-17.23%	387100
Cir.Rsch.Labs	O:CRLI	3.500	3.500	0.000	0.00%	0	Radio One	O:ROIA	75.250	68.875	-6.375	-8.47%	115900
Citadel	O:CITC	39.063	36.125	-2.938	-7.52%	196300	Radio Unica	O:UNCA	9.875	12.813	2.938	29.75%	232900
Clear Channel	N:CCU	81.188	68.875	-12.313	-15.17%	11012000	RealNetworks	O:RNWK	81.625	69.750	-11.875	-14.55%	3145600
Cox Radio	N:CXR	81.563	79.000	-2.563	-3.14%	103800	Regent	O:RGCI	10.313	11.000	0.687	6.66%	278300
Crown Castle	O:TWRS	31.813	33.375	1.562	4.91%	6083300	Saga Commun.	A:SGA	23.000	21.938	-1.062	-4.62%	3000
Cumulus	O:CMLS	40.063	32.875	-7.188	-17.94%	579700	Salem Comm.	O:SALM	15.813	15.500	-0.313	-1.98%	89600
DG Systems	O:DGIT	8.625	7.625	-1.000	-11.59%	305300	Sirius Sat. Radio	O:SIRI	59.250	64.875	5.625	9.49%	671100
Disney	N:DIS	34.000	34.688	0.688	2.02%	7149700	Spanish Bcg.	O:SBSA	22.750	19.000	-3.750	-16.48%	658400
Emmis	O:EMMS	47.969	35.375	-12.594	-26.25%	1213300	SpectraSite	O:SITE	24.188	24.750	0.562	2.32%	470600
Entercom	N:ETM	48.125	41.500	-6.625	-13.77%	625500	SportsLine USA	O:SPLN	34.000	43.438	9.438	27.76%	217400
First Entertain.	O:FTET	1.094	1.010	-0.084	-7.68%	101700	TM Century	O:TMC1	0.719	0.938	0.219	30.46%	5000
Fisher	O:FSCI	57.000	55.500	-1.500	-2.63%	1200	Triangle	O:GAAY	0.060	0.055	-0.005	-8.33%	735800
FTM Media	O:FTMM	10.125	11.250	1.125	11.11%	900	Tribune	N:TRB	37.250	38.000	0.750	2.01%	916200
Gaylord	N:GET	27.000	27.250	0.250	0.93%	26400	WarpRadio.com	O:WRPR	3.500	4.875	1.375	39.29%	0
Gentner	O:GTNR	15.250	21.750	6.500	42.62%	274700	Westwood One	N:WON	71.750	66.125	-5.625	-7.84%	377400
Global Media	O:GLMC	7.875	7.531	-0.344	-4.37%	119700	WinStar Comm.	O:WCII	75.875	77.813	1.938	2.55%	581600
Harman Intl.	N:HAR	60.875	61.438	0.563	0.92%	108500	XM Satellite	O:XMSR	38.188	45.000	6.812	17.84%	512900
Harris Corp.	N:HRS	30.250	30.938	0.688	2.27%	449600							

What about Lamar?

One issue still to be resolved in the pending merger of Clear Channel (N:CCU) and AMFM (N:AFM) is what, if anything, has to be done with AMFM's 30% stake in Lamar Advertising Co. (O:LAMR), the outdoor advertising company which acquired the former Chancellor Outdoor in a \$1.6B cash and stock deal last year (RBR 6/7, p. 12). DOJ has been looking at the implications of Clear Channel owning both Eller Media, the nation's second-largest billboard company, and a big chunk of Lamar, number three.

Sitting in on AMFM's quarterly conference call, Clear Channel President **Mark Mays** told analysts that DOJ has not given any indication of what it will do and he is hopeful that no divestiture will be required. In the worst-case scenario, he said, DOJ might require divestiture of the stake over a three-to-five year period. "It would not be a fire sale," Mays added.

Lamar reported last month that its net revenues shot up 53.9% in 1999 to \$44.1M. Operating cash flow (EBITDA) rose 53.3% to \$206.7M.

Ackerley buys more billboards

Rather than selling its Boston billboard operation, as some had speculated, The Ackerley Group (N:AK) is expanding its outdoor advertising business on the East Coast. Ackerley is buying New York-based Elray Outdoor Advertising, which owns 38 billboards along the New Jersey Turnpike and three wall signs in New York City. The exact price wasn't disclosed, but Ackerley

says it is paying 12 times 1999 cash flow for Elray.

FTM reports first quarter with revenues

Its fiscal Q3, which ended 12/31/99, marked a milestone for FTM Media (O:FTMM)—the company had revenues to report for the first time. Granted, those revenues were only \$45.7K, but at least there was some money coming in to the Internet start-

up for the first time. The company's net loss was \$1.6M.

"FTM continues to be in its development stage and is not yet generating any significant revenues from operations," noted CFO **Scott Manson**.

FTM Media, which is partly owned by Infinity Broadcasting (N:INF), last week launched its fourth Internet site for an Infinity radio station: www.B96.com for WBBM-FM Chicago. Six more sites are now in development.

Citadel reports strong gains

Larry Wilson's Citadel Communications (O:CITC) reports that net revenues rose 33.9% in 1999 to \$178.5M. Broadcast cash flow was up 52.3% to \$63.2M. On a same station basis, revenues gained 15.9% and cash flow 25.9%.

In its latest acquisition, Citadel is paying \$875K for CAT Communications' WCAT-AM & FM Orange-Athol, MA to expand westward from its recent Worcester, MA acquisitions. **Broker:** Richard A. Foreman Associates

by Jack Messmer

Clear Channel paying \$4.4B for Sillerman's concert and sports empire

It's been a couple of years since **Bob Sillerman** sold his radio groups—SFX Broadcasting for \$2.1B (*RBR* 9/1/97, p. 10) and Triathlon for \$190M (*RBR* 8/3/98, p. 12). Both went to Capstar, which merged with AMFM (N:AFM), which is merging with Clear Channel (N:CCU). Now Sillerman is back with another multi-billion-dollar deal and this time he's taking a more direct route to Clear Channel—a \$4.4B stock-swap merger of SFX Entertainment (N:SFX).

Sillerman has been on a whirlwind acquisition spree since leaving the radio industry with the spin-off of the early pieces of SFX Entertainment. SFX spent hundreds of millions of dollars to become the biggest consolidator of the concert promotion and production business, then got into

the sports marketing and management business by acquiring the biggest agent for professional athletes. Along the way SFX acquired ownership or management of 120 live entertainment venues (ranging from comedy clubs to giant amphitheatres) spread across the country.

That will all become part of **Lowry Mays'** Clear Channel empire for \$3.3B in stock and assumption of \$1.1B in SFX debt. Holders of SFX's publicly-traded Class A stock will receive 0.6 share of Clear Channel for each share while SFX's super-voting Class B stock will be exchanged one-for-one for Clear Channel stock. All of the Class B stock is held by Sillerman, SFX's Executive Chairman, and **Mike Ferrel**, President and CEO.

"A good, accretive price for a good, strategic line-extension," said ana-

lyst **Jim Boyle** of First Union Securities. "Clear Channel has always been a progressive, opportunistic buyer into new sub-sectors. Invariably, its peers recognize the growth and value in these new sectors and frequently follow Clear Channel's lucrative lead."

That may well be true in the future, but for now Wall Street traders are giving the SFX acquisition a thumbs down. On the day the deal was announced (2/29), Clear Channel's stock fell \$8.50 to close at \$66.688 and merger partner AMFM Inc. (N:AFM) fell \$7.125 to \$61.375. SFX, however, rose \$0.50 to \$38.50.

As it announced the deal with Clear Channel, SFX reported that its revenues doubled in 1999 to \$1.68B. Cash flow (EBITDA) more than doubled to \$187M from \$87.2M. On a pro forma basis, assuming that SFX had owned all of its acquisitions for the full year, revenue would have risen 23% to \$2.07B and cash flow 19% to \$242.5M.

AMFM posts record

AMFM Inc. (N:AFM), which has a merger pending with Clear Channel (N:CCU), announced that 1999 brought a record \$2B in net revenues, up 55.3% from the previous year. Operating cash flow gained 57% to \$871.6M. On a pro forma basis, net radio revenues increased 14.9% and cash flow 21.5%.

In announcing the record results, Chairman **Tom Hicks** lavished praise on recently departed CEO **Jimmy de Castro** (*RBR* 2/21, p. 2). "The legacy that Jimmy left us is the strongest management team for major market radio stations in the nation," Hicks said.

CFO **Geoff Armstrong** and COO/Radio **Ken O'Keefe** told analysts that pacing for this year is very robust, following a strong finish to 1999. For the company's top 10 market stations, Q4 cash flow growth was 40% ahead of a year earlier. Growth, while not on that level, was also strong for smaller markets. Now two years old, AMFM Radio Networks saw its revenues rise 35% in Q4 and contributed \$60M in broadcast cash flow.

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Myrtle Beach battle heats up

It may be Arbitron market #173, but Myrtle Beach, SC is shaping up into quite a radio battleground. Along with Next Media's recent purchase of the entire Pinnacle group (*RBR* 2/21, p. 12), including four stations in the Myrtle Beach market, it is now buying three more—WKZQ-AM, WJYR-FM & WKZQ-FM—from Hirsh Broadcasting, owned by **Tony Hirsh**. NextMedia is, of course, headed by Chairman **Carl Hirsch**. "Although the name sounds the same, it's spelled differently and we are not related," Hirsch noted.

Although the latest figures available from BIA are for 1998 (the 1999 numbers are now being crunched), the revenue estimates in this chart

give a pretty good picture of just how competitive this market is. Root Communications has a leg up with two of the three top-billing stations, but fewer signals than NextMedia and Cumulus Media (O:CMSL). Everybody has a Classic Rock station and no one has uncontested domination of any major format (the highest billing station not in one of these three superduopolies is AC WNMB-FM), except perhaps Urban.

Myrtle Beach superduopolies by the numbers

Station	Format	1998 revs.*	% revs.
WDZD-FM	Rock	\$ -	0.0%
WWSK-FM	Cl. Rock	\$900	9.4%
WGTR-FM	Country	\$1,025	10.7%
WWXM-FM	CHR	\$1,400	14.6%
Root total		\$3,325	34.6%
WMYB-FM	AC	\$175	1.8%
WRNN-FM	News/Talk	\$275	2.9%
WKZQ-AM & FM	Rock	\$350	3.6%
WYAK-FM	Country	\$350	3.6%
WJYR-FM	Easy	\$900	9.4%
WYAV-FM	Cl. Rock	\$950	9.9%
NextMedia total		\$3,000	31.3%
WJXY-AM	Standards	\$-	0.0%
WXJY-FM	CHR	\$-	0.0%
WSEA-FM	Cl. Rock	\$125	1.3%
WJXY-FM	CHR	\$250	2.6%
WDAI-FM	Urban	\$850	8.9%
WSYN-FM	Oldies	\$1,200	12.5%
Cumulus total		\$2,425	25.3%
Others		\$850	8.9%
Market total		\$9,600	100.0%

*\$ in thousands

Source: RBR Information Services, BIA Financial Network

Entercom grows in Wichita & Greenville/Spartanburg

On the same day it closed on the purchase of five stations in Wichita, KS—KQAM-AM, KNSS-AM, KFH-AM, KWSJ-FM & KEYN-FM—Entercom Communications (N:ETM) announced that it would also buy KDGS-FM from Gary and Viola Violet. **Broker: Doug Ferber**. Star Media Group

Meanwhile, Entercom announced that it is acquiring an eighth station, WHYZ-AM, in the Greenville/Spartanburg, SC market for \$1.5M.

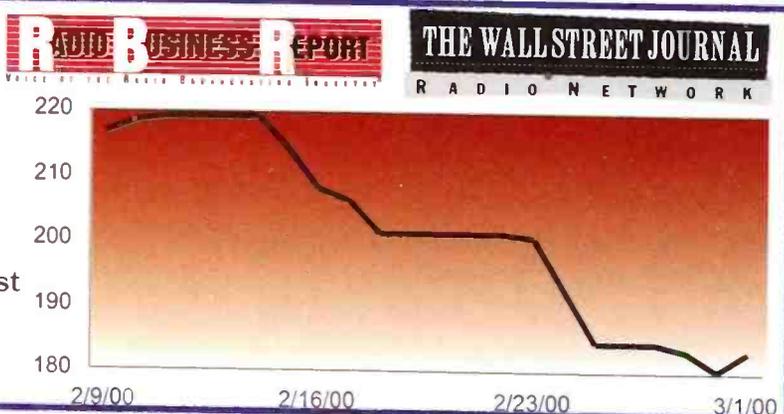
Broker: Bruce Houston & Joe Rapchak, Blackburn & Co.

Maduri covers Central Florida

Bruce Maduri's Genesis Communications is acquiring a third AM station to create a belt of coverage across Central Florida. He'll pay \$650K for WAMT-AM Melbourne-Titusville, which is being sold by **Gene Sego's** Radio Brevard. The 1060 kHz signal will complete coast-to-coast coverage in league with WWBA-AM (1040 kHz) Tampa and WFIV-AM (1080 kHz) Orlando.

The Radio Index™

The Radio Index™ plunged below 200 and all the way back to where it stood last October. The index lost 17.24 for the week to close 3/1 at 183.21.



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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.

\$175,000,000 19 stations in five markets (*RBR* 1/31, p. 12), 100% stock sale of Bloomington Broadcasting Holdings Inc. from Ken Maness et al to Citadel Broadcasting Co. (Larry Wilson), a subsidiary of Citadel Communications (O:CITC). \$15M letter of credit as escrow, \$175M cash for stock, plus \$850K if purchase of WODJ-FM Grand Rapids MI is completed prior to closing, minus any outstanding debt which is assumed. Existing **duopolies** and **superduopolies** in the Grand Rapids MI, Columbia SC, Johnson City-Kingsport TN-Bristol VA, Chattanooga TN and Bloomington IL markets. Broker: First Union Securities

\$2,333,316 WHAI-AM & FM Greenfield MA from Haigis Broadcasting Corp. (Ann Banash) to ConnRiver Broadcasting LLC (Richard Sharpe, Kirk Warshaw, Mary Cristiano). \$100K escrow, additional \$1.7M in cash at closing, \$533,315.89 note. Broker: George Silverman

\$1,908,500 WWYN-FM Jackson TN (McKenzie TN), 100% stock sale of Rainbow Media Inc. from Edward Dobson and Don Benefield to Black Crow Broadcasting Inc. (Michael & Nicole Linn). \$60K escrow, \$1,872,500 (less escrow) in cash at closing for stock, additional \$36K to Benefield under consulting agreement.

\$5,000,000 WHOB-FM Nashua, NH from Gateway Broadcasting Associates Inc. (Mario DiCarlo) to Tele-Media Company of New Hampshire LLC, a subsidiary of Tele-Media Communications Holding LLC (Robert Tudek, Everett Mundy, Ira Rosenblatt, Pacesetter Growth Fund LP). \$500K downpayment, at the option of the buyer \$1M of the purchase price may be paid in non-voting stock, balance in cash at closing. LMA since 10/1/99.

\$600,000 WKXF-AM, WXLM-FM Louisville (Eminence KY) from Cross Country Communications Inc. (George A. & Barbara Zarris et al) to Metro East CBC Inc., a subsidiary of Commonwealth Broadcast-

ing Corp. (Steven W. Newberry, pres et al). \$150K cash at closing, \$30K debt assumption, \$420K note. **Superduopoly** with WCND-AM, WTHQ-FM Shelbyville KY and WFKY-AM Franklin KY. LMA pending approval. Broker: Media Services Inc. (seller)

\$500,000 WXJC-FM Crystal River FL from Christian Family Cinema Inc. (Peter Swartz) to Wings for Christ Inc. (P. Gene Hood). \$25K escrow, balance in cash at closing. Note: Wings for Christ is a non-profit corp. 100% controlled by Hood. He also owns a for-profit radio group, Pilgrim Communications.

\$450,000 WKAV-AM Charlottesville VA from Charlottesville Broadcasting Corp. (Dann Miller) to Clear Channel Broadcasting Licenses Inc. (Randy Michaels), a subsidiary of Clear Channel Communications (N:CCU). \$450K cash. **Superduopoly** with WCHV-AM, WVAO-FM, WCYK-FM & WVSF-FM. Broker: Jorgenson Broadcast Brokerage

\$360,000 KMBQ-FM Anchorage (Wasilla AK). 100% of the stock of KMBQ Corp. from Caroline A. Buell Trust, Clyde L. Boyer Jr., Trustee to John N. Klapperich. Two notes worth total of \$239K, \$1K cash, forgiveness of two separate debts totalling \$120K.

\$254,500 WKLN-AM St. Augustine Beach FL from Betty's Communications Companies Inc. (Harold Osborne) to Chesapeake-Portsmouth Broadcasting Corp. (Nancy Epperson). \$25K escrow, balance in cash at closing (includes \$4.5K reimbursement for RF studies).

\$100,000 WHGG-FM Roanoke Rapids NC from Appalachian Educational Communications Corp. (Kenneth C. Hill, pres) to Radio Training Network Inc. (James L. Campbell, pres). \$10K deposit, balance in cash at closing. Non-commercial station.

\$65,000 WKDX-AM Hamlet NC from Ridsen Allen Lyon Estate to The McLaurin Group (Howard McLaurin Jr.). Cash.

\$40,000 WMST-AM Mount Sterling KY from Rodney A. Burbridge to Gateway Radio Works Inc. (Hays McMakin). \$40K cash.

\$10,000 KKLY-FM Pecos TX from Estate of Ronald W. Latimer (John Wiggins, Personal Representative) to Emily A. Hughes. \$10K cash.

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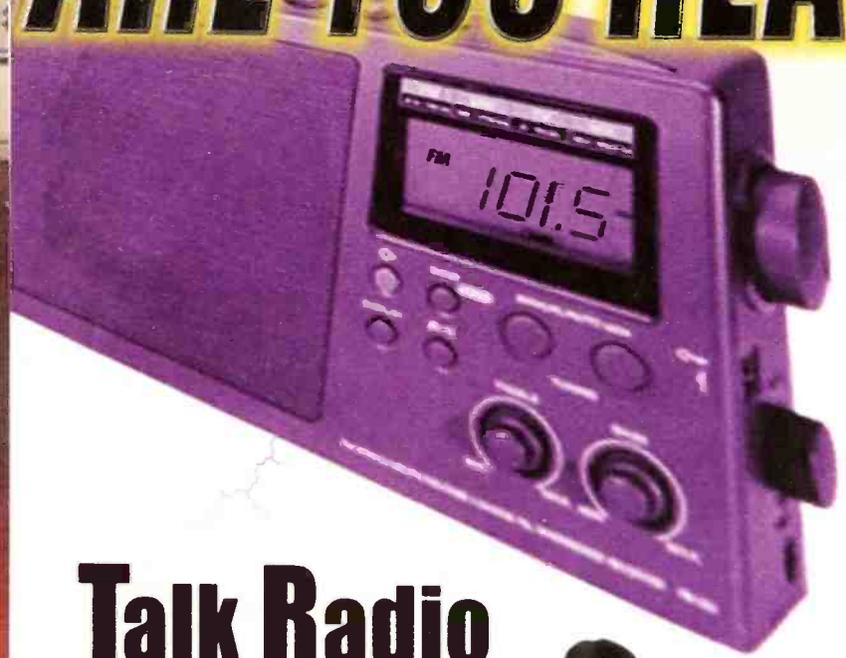
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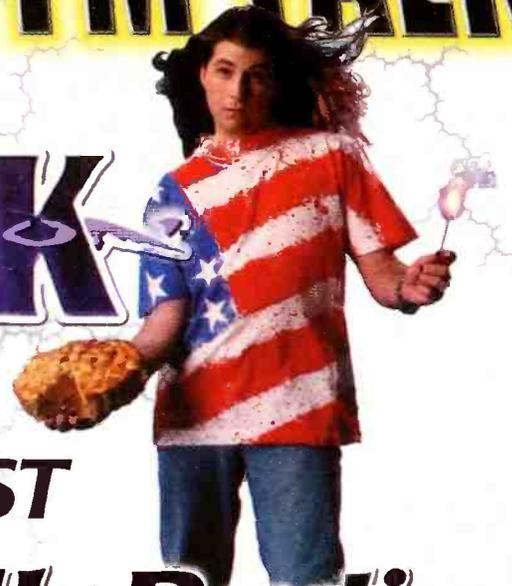


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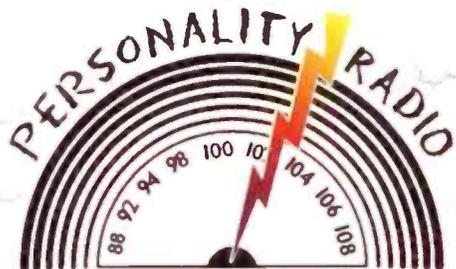


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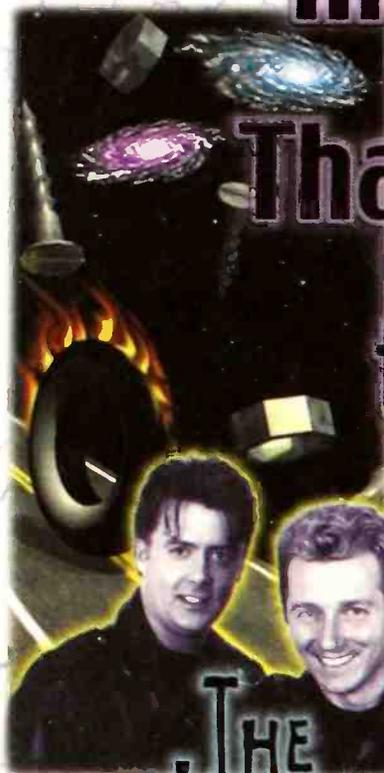


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