

**FT. MYERS-NAPLES  
12+ METRO SHARE**

	<u>75</u>	<u>76</u>	<u>77</u>	<u>78</u>	<u>79</u>	<u>80</u>	<u>81</u>	<u>82</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>	<u>98</u>	<u>99</u>	<u>2000</u>	<u>01</u>	<u>02</u>	<u>03</u>			
WAVV-F																						11.9	12.3	12.9	13.7	11.8	11.3	11.8	12.9	10.8	WAVV-F, 101.1 (EZ)	
WCKT-F																						10.9	6.7	5.8	6.2	4.8	4.9	5.3	3.8	3.7	WCKT-F, 100.1 (C)	
WINK-F																						8.7	7.9	5.6	5.8	4.9	4.3	2.8	3.2	3.2	WINK-F, 96.9 (AC)	
WXKB-F																						5.8	10.0	9.1	8.4	8.6	7.0	4.0	3.7	3.5	WXKB-F, 103.9 (CHR)	
WWGR-F																						4.9	6.4	4.6	4.6	4.6	5.3	5.7	5.6	5.7	WWGR-F, 101.9 (C)	
This market first became an Arbitron Standard market in 1995																																
WINK																						4.7	5.2	5.9	6.0	6.6	6.1	3.3	2.8	2.8	WINK, 1240 (T)	
WRXK-F																						5.5	4.5	6.1	5.6	5.5	4.5	4.0	3.9	4.1	WRXK-F, 96.1 (CL AOR)	
KARO-F																						6.1	4.6	3.9	4.0	3.3	2.8	3.7	3.4	2.9	WARO-F, 94.5 (CL AOR)	
WOLZ-F																						3.8	4.4	5.2	5.9	5.6	6.2	7.4	5.2	5.0	WOLZ-F, 95.3 (O)	
WJBX-F																						2.8	3.0	3.9	4.1	5.9	4.9	3.3	2.9	2.6	WJBX-F, 99.3 (AOR)	
WJPT-F																						2.5	2.8	4.9	4.5	4.2	3.5	4.5	6.8	5.1	WJPT-F, 106.3 (ST)	
WNOG																						1.3	1.7	-	-	-	-	1.7	2.3	2.7	WNOG, 1270 (N/T)	
WBTT-F																						4.6	2.1	0.8	2.8	2.3	5.3	5.4	5.5	5.1	WBTT-F, 105.5 (CHR)	
WTLT-F																						2.8	3.1	2.7	2.4	2.1	3.0	2.5	3.5	3.8	WTLT-F, 93.7 (SAC)	
WKII																						2.0	1.9	1.7	1.4	1.1	1.0	0.6	0.7	0.3	WKII, 1070 (ST)	
WAFZ-F																															WAFZ-F, 92.1 (SP)	
WDRR-F																							0.4	-	-	-	-	-		1.2	2.0	WDRR-F, 107.1 (J)
WGUF-F																						1.0	1.8	1.7	1.7	2.0	2.3	2.5	2.7	3.5	WGUF-F, 98.9 (CH)	
WJGO-F																						1.1	1.3	0.8	0.7	-	0.5	0.7	0.4	0.7	WJGO-F, 102.9 (B/O)	
																										2.8	2.0	2.8	2.0	3.2		
WPTK																																WPTK, 1200 (T)
WRQC-F																								2.0	1.8	-	-	1.7	-	1.5	WRQC-F, 92.5 (AOR)	
WSGL-F																																WSGL-F, 104.7 (AC)
WTLQ-F																										2.3	3.1	2.7	1.8	2.5	WTLQ-F, 97.7 (SP)	

**12+ CUME RATINGS**

	<u>79</u>	<u>80</u>	<u>81</u>	<u>82</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>	<u>98</u>	<u>99</u>	<u>2000</u>	<u>01</u>	<u>02</u>	<u>03</u>		
WAVV-F																	13.9	20.4	17.6	21.9	19.7	20.1	18.9	19.0	16.8		
WCKT-F																	21.6	14.0	14.1	11.7	11.5	12.3	11.1	10.0	8.1		
WINK-F																	19.2	15.4	14.2	15.0	12.3	10.3	11.7	9.5	9.7		
WXKB-F																	17.4	19.3	21.3	20.0	21.0	15.4	14.4	11.8	13.0		
WWGR-F																	11.9	14.4	8.4	10.1	9.3	12.1	11.1	12.4	12.9		
WINK																	9.3	9.3	12.4	13.1	11.7	13.1	8.5	7.4	5.0		
WRXK-F																	13.8	12.1	14.9	13.4	10.6	10.9	9.0	9.2	9.1		
WARO-F																	10.6	12.7	11.7	15.2	13.5	13.8	14.1	11.2	10.9		
WOLZ-F																	8.6	9.0	11.9	9.9	12.7	10.9	7.9	8.5	7.4		
WJBX-F																											
WJPT-F																	5.7	7.0	7.6	8.2	6.9	6.5	9.3	11.1	11.1		
WNOG																	4.1	2.7	-	-	-	-	5.7	6.4	6.0		
WBTT-F																	4.9	5.9	4.0	6.7	6.8	12.0	10.7	11.4	12.8		
WTLT-F																	7.3	7.6	7.8	8.2	5.1	7.7	6.6	7.7	6.9		
WKII																	4.0	3.9	4.2	2.3	2.4	2.3	1.4	1.2	0.7		
WAFZ-F																											
WDRR-F																		0.6	-	-	-	-	-		3.1	3.8	
WGUF-F																	3.3	4.7	7.3	5.8	6.3	7.2	6.4	6.5	5.8		
WJGO-F																	2.5	2.6	2.3	2.6	-	2.4	2.9	2.0	1.7		
																						5.7	5.4	4.8	6.5		
WPTK																											
WRQC-F																											
WSGL-F																											
WTLQ-F																											

**FT. MYERS-NAPLES**

	<u>Market Revenue</u>	<u>Revenue Change</u>	<u>Population</u>	<u>Revenue Per Capita</u>	<u>Retail Sales</u>	<u>Rev. as % Retail Sales</u>	<u>Revenue Per Share Point</u>	<u>Highest Billing Stations</u>	<u>Average Person Rating(APR)</u>	<u>FM Share</u>	<u>Total Stations</u>	<u>Viable Stations</u>	<u>Unlisted Station Listening</u>	
1976	--	--	--	--	--	--	--	--	%	%	--	--	--	1976
1977	--	-- %	--	--	--	--	--	--	--	--	--	--	--	1977
1978	--	--	--	--	--	--	--	--	--	--	--	--	--	1978
1979	--	--	--	--	--	--	--	--	--	--	--	--	--	1979
1980	--	--	--	--	--	--	--	--	--	--	--	--	--	1980
1981	--	--	--	--	--	--	--	--	--	--	--	--	--	1981
1982	--	--	--	--	--	--	--	--	--	--	--	--	--	1982
1983	--	--	--	--	--	--	--	--	--	--	--	--	--	1983
1984	--	--	--	--	--	--	--	--	--	--	--	--	--	1984
1985	--	--	--	--	--	--	--	--	--	--	--	--	--	1985
1986	--	--	--	--	--	--	--	--	--	--	--	--	--	1986
1987	7.9	--	.295	26.78	2.1	.0038	--	--	--	--	--	--	--	1987
1988	8.6	8.9	.307	28.01	2.3	.0037	.106	WINK A/F 2.3	--	--	--	11.5	9.8	1988
1989	9.4	9.3	.322	29.19	3.0	.0033	.127	WINK A/F 2.4	--	--	--	11	17.3	1989
1990	10.0	6.4	.345	28.98	3.1	.0032	.124	WRXK-F 2.5	--	--	--	11	17.7	1990
1991	10.2	2.0	.351	29.50	3.2	.0032	.139	WRXK-F 2.2	--	--	--	11	--	1991
1992	14.7	NM	.530	27.74	4.9	.0030	--	WCKT-F 2.0	--	--	--	17	--	1992
1993	15.7	6.8	.544	28.86	5.4	.0029	--	WCKT-F 2.5	--	--	--	17	--	1993
1994	17.3	10.4	.553	31.28	5.9	.0029	--	WCKT-F 2.6	--	--	--	17	--	1994
1995	18.7	8.4	.563	33.21	6.5	.0029	.228	WCKT-F 3.0	17.1	88.4	23	16	14.0	1995
1996	20.3	8.5	.576	35.21	7.0	.0029	.247	WINK-F 3.3	17.0	86.1	23	15.5	14.9	1996
1997	21.5	6.0	.596	36.07	8.4	.0026	.262	WINK-F 3.3	15.9	86.4	27	15	14.0	1997
1998	24.4	13.2	.615	39.67	8.7	.0028	.287	WXKB-F 3.5	16.0	87.6	28	16.5	12.9	1998
1999	27.6	11.6	.644	42.86	9.4	.0029	.323	WXKB-F 3.8	15.3	84.2	25	16.5	11.5	1999
2000	30.4	10.1	.659	46.13	11.2	.0027	.366	WXKB-F 4.2	16.5	85.7	31	19	12.9	2000
2001	31.2	2.6	.708	44.07	11.3	.0028	.368	WXKB-F 3.4	15.9	87.5	29	20	14.0	2001
2002	35.3	NM	.717	49.23	11.7	.0030	.429	WOLZ-F 3.9	14.6	87.0	32	--	14.9	2002
2003	39.2	11.0	.732	53.55	12.4	.0032	.479	WOLZ-F 3.4	15.1	86.2	30	20	16.2	2003

**NOTE:** In 1992, Ft. Myers and Naples were combined into one market by Arbitron.

**MAJOR STATIONS - JANUARY 2004**

WINK	1240	1KW	Talk	WJPT-F	106.3	50KW@472 (DA)	Standards	Beasley
WNOG	1270	5KW/1.9KW (DA-2)	News/Talk	WOLZ-F	95.3	78KW@476	Oldies	Clear Channel
WPTK	1200	10KW/1KW (DA-2)	News/Talk	WRQC-F	92.5	6.8KW@620	AOR	
WKII	1070	3KW/260W	Standards	WRXK-F	96.1	100KW@1122	Classic AOR	Beasley
			Clear Channel	WSGL-F	104.7	20KW@436	AC/CHR	Renda
WAFZ-F	92.1	4.1KW@397	Hispanic	WTLQ-F	97.7	15KW@430	Hispanic	
WARO-F	94.5	100KW@1014	Classic AOR	WTLT-F	93.7	21KW@328	Soft AC	
WAVV-F	101.1	100KW@982	EZ	WWGR-F	101.9	100KW@922	Country	Renda
WBTT-F	105.5	23KW@722	CHR/Dance	WXKB-F	103.9	100KW@1118	CHR	Beasley
WCKT-F	100.1	100KW@476	Country	Clear Channel				
WDRR-F	107.1	24KW@722	Jazz	Clear Channel				
WGUF-F	98.9	8KW@328	Classic Hits					
WINK-F	96.9	100KW@1323	AC					
WJBX-F	99.3	45KW@472	AOR	Beasley				
WJGO-F	102.9	50KW@466	Black/Oldies	Renda				

**FORT MYERS-NAPLES**

**FORMAT SHARES (%)**

	77	80	82	84	87	90	92	95	98	2000
CHR/AOR				CHR AOR/CL				6	13	8
MOR/AC				MOR/FS AC/OLD				14	17	13
COUNTRY BTFL/EZ/SAC	Fort Myers and Naples were Arbitron "CONDENSED" Markets prior to 1995							11	10	12
								14	6	12
								18	17	13
NEWS/TALK								11	9	5
SPORTS										1
BLACK/URBAN										8
SMOOTH JAZZ								2	2	3
STANDARDS								12	21	19
HISPANIC								2	2	1
RELIG/GOSPEL										
CLASSICAL										

**STATION NOTES**

(Major call letter and format changes)

**NOT AVAILABLE FOR THIS MARKET**

**MAJOR STATION TRANSACTIONS: 1990 to 2003**

1989 WOOJ-F (Lehigh Acres)		\$	5,000,000
1992 WIXI-F			3,000,000
1992 WGLM, WCCF (Punta Gorda)			800,000
1992 WEEJ-F (Port Charlotte)			1,500,000
1992 WZCR-F	From Justice to John Linn		1,550,000
1993 WRGI-F	From H&D to Palmer		885,000
1993 WCKT-F	From Sandab to Radio Equity		10,700,000
1993 WOLZ-F	From Heritage Bdcst to Osborn		3,400,000
1993 WJYO-F			375,000
1994 WHEW-F	Sold to Renda		4,000,000
1994 WIXI-F (Naples)	From Hodlinger to Radio Equity		3,350,000
1994 WXKB-F (Cape Coral)	Sold to Beasley		3,500,000
1995 WKII/WEEJ-F (Pt. Charlotte)	Sold to Osborn		3,600,000
1996 WCKT-F	From Radio Equity to Clear Channel		13,500,000
1996 WXRW-F	From Radio Equity to Clear Channel		4,500,000
1996 WNOG-AF, WARO-F	From Palmer to Joe Schwartzel		9,250,000
1996 WKII, WFSN-F, WOLZ-F	From Osborn to Capstar		N/A
1996 WKII, WFSN-F, WOLZ-F	From Capstar to Clear Channel		11,000,000
1997 WGUF-F	From Internart to Renda		2,000,000
1997 WJBX-F	Sold to Beasley		6,000,000
1997 WJST-F	Sold to Beasley		5,000,000
1998 WSGF-F	From Timm to Renda		3,650,000
1998 WCCF/WCVU/WIKX-F	From Internart to Jacor		7,500,000
1998 WIKX-F/WCVU-F/WCCF	From Jacor to Clear Channel		N/A
1999 WGCQ-F			1,000,000
2000 WJGO-F	Sold to Renda		7,000,000
2000 WCCL-F	From Internart to WINK A/F owner		7,000,000
2000 WWWD-F	From Internart to WARO-F owner		7,000,000
2001 WDRR-F	Sold by Ruth Ray		2,500,000
2004 WMYR			1,500,000

FORT MYERS - NAPLES

HIGHEST BILLING STATIONS

HIGHEST BILLING RADIO ENTITIES

	1984	1985	1986	1987	1988	1989
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
	1990	1991	1992	1993	1994	1995
1			WCKT-F 2.0	WCKT-F 2.5	WCKT-F 2.6	WCKT-F 3.0
2			WINK-F 1.8	WRXK-F 1.8	WINK-F 1.9	WINK-F 2.3
3			WRXX-F 1.7	WINK-F 1.8	WRXK-F 1.8	WRXX-F 1.9
4			WCVU-F 1.3	WCVU-F 1.5	WINK 1.5	WARO-F 1.6
5			WOLZ-F 1.2	WOLZ-F 1.2	WAVV-F 1.4	WAVV-F 1.5
6			WAVV-F 1.0	WJBX-F 1.2	WOLZ-F 1.4	WINK 1.4
7			WINK 0.7	WAVV-F 1.1	WJBX-F 1.3	WXKB-F 1.1
8				WINK 0.9	WNOG AF 1.1	WOLZ-F 1.0
9				WIXI-F 0.7	WARO-F 1.0	WNOG AF 0.8
10				WXKB-F 0.7	WIXI-F 1.0	WIXI-F 0.8
11					WXKB-F 0.9	
	1996	1997	1998	1999	2000	2001
1	WINK-F 3.3	WINK-F 3.3	WXKB-F 3.5	WXKB-F 3.8	WXKB-F 4.2	WXKB-F 3.4
2	WCKT-F 2.9	WXKB-F 2.9	WINK-F 3.0	WRXK-F 3.2	WRXK-F 3.4	WOLZ-F 3.2
3	WRXK-F 2.0	WRXK-F 2.6	WRXK-F 2.9	WINK-F 2.9	WINK-F 3.0	WRXK-F 3.0
4	WXKB-F 1.9	WCKT-F 2.5	WCKT-F 2.1	WOLZ-F 2.3	WOLZ-F 2.8	WJBX-F 2.9
5	WAVV-F 1.7	WWGR-F 1.8	WWGR-F 1.8	WAVV-F 2.3	WAVV-F 2.6	WCKT-F 2.5
6	WARO-F 1.7	WOLZ-F 1.5	WAVV-F 1.8	WCKT-F 2.3	WJBX-F 2.6	WAVV-F 2.4
7	WINK 1.4	WINK AA 1.4	WOLZ-F 1.7	WINK AA 1.9	WCKT-F 2.2	WINK-F 2.4
8	WWGR-F 1.2	WAVV-F 1.4	WINK AA 1.6	WARO-F 1.5	WINK 2.1	WWGR-F 2.0
9	WOLZ-F 1.1	WARO-F 1.3	WARO-F 1.5	WWGR-F 1.4	WWGR-F 1.5	WINK 1.5
10	WNOG AF 0.8	WJBX-F 0.9	WJBX-F 1.1	WJBX-F 1.3	WARO-F 1.2	WARO-F 1.2
11					WKFF-F 0.9	WTLT-F 0.8
						WBTT-F 0.8

	1994	1995	1996
1	Radio Equity \$ 3.6 (20.8)	Radio Equity \$ 3.8 (20.6)	Clear Channel \$ 4.9 (23.9)
2	WINK A/F 3.4 (19.7)	WINK A/F 3.7 (20.3)	WINK A/F 4.7 (23.2)
3	Beasley 2.8 (16.2)	Beasley 3.0 (16.5)	Beasley 4.0 (19.5)
4	Palmer 2.1 (12.1)	Palmer 2.4 (13.2)	WNOG, WARO 2.5 (12.3)
5	WROC, WJBX 1.9 (11.0)	Osborn 1.6 (8.8)	WAVV-F 1.7 (8.4)
6	Osborn 1.4 (8.1)	WAVV-F 1.5 (8.2)	WJST, WJBX 1.3 (6.6)
7	WAVV-F 1.4 (8.1)	WROC, WJBX 1.4 (7.5)	Renda 1.2 (5.9)
	1997	1998	1999
1	Beasley \$ 6.8 (31.8)	Beasley \$ 8.1 (33.2)	Beasley \$ 9.0 (32.6)
2	WINK et.al. 4.8 (22.1)	WINK et.al. 4.9 (20.0)	Clear Channel 5.8 (21.0)
3	Clear Channel 4.5 (20.8)	Clear Channel 4.4 (18.2)	WINK et.al. 5.1 (18.5)
4	Renda 2.2 (10.2)	Renda 2.3 (9.6)	WAVV-F 2.3 (8.4)
5	Meridian 1.5 (7.1)	Meridian 1.8 (7.5)	Renda 2.0 (7.3)
6	WAVV-F 1.4 (6.5)	WAVV-F 1.8 (7.2)	Meridian 1.8 (6.6)
	2000	2001	2002
1	Beasley \$ 10.9 (35.9)	Beasley \$ 10.1 (32.2)	Beasley \$ 8.9
2	Clear Channel 6.4 (21.1)	Clear Channel 6.9 (22.0)	Clear Channel 8.3
3	WINK et.al. 5.6 (18.3)	WINK et.al. 4.8 (15.5)	Meridian (WARO) 5.3
4	WAVV-F 2.6 (8.6)	Renda 3.1 (9.9)	Renda 4.5
5	Renda 2.2 (7.1)	Meridian 2.9 (9.4)	Fort Myers (WINK) 4.0
6	Meridian 1.9 (6.1)	WAVV-F 2.4 (7.7)	
	2003	All 2002 and 2003 financial data is provided by BIA Financial.	
1	Beasley \$ 9.8		
2	Clear Channel 7.9		
3	Meridian (WARO) 6.8		
4	Renda 4.8		
5	Ft. Myers (WINK) 4.5		

	2002	2003
1	WOLZ-F 3.9	WOLZ-F 3.4
2	WRXK-F 3.0	WRXK-F 3.4
3	WINK-F 3.0	WINK-F 3.3
4	WXKB-F 2.6	WXKB-F 3.1
5	WAVV-F 2.4	WARO-F 2.9
6	WARO-F 2.3	WWGR-F 2.8
7	WWGR-F 2.3	WAVV-F 2.5
8	WDRR-F 2.3	WDRR-F 1.8
9	WJBX-F 2.0	WNOG 1.8
10	WNOG 1.5	WCKT-F 1.6
11	WTLQ-F 1.4	WJBX-F 1.5

**DUNCAN'S COMMENTS**

This market will one day be a good radio market. It will take a while for this to happen. It will take perhaps a decade for radio revenues to catch up with the incredible growth in population and retail sales. I would expect Ft. Myers - Naples to be an \$80 million market by 2014. It would accomplish this despite the general and fundamental problems radio faces.

There are many fine stations in this market. WINK has always been a good operation. The same is true for WXKB. However, the station I most respect is WAVV. It is the only station in the market to consistently achieve double-digit shares. It has done this by using a "dead" format - EZ. Finally, it usually is in the higher tier in revenues despite the age of its audience.