

SAGINAW-BAY CITY-MIDLAND 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>	
WSGW	11.9	13.1	15.7	21.5	15.0	14.5	16.7	16.9	15.9	14.5	11.7	11.5	14.6	12.1	11.5	9.9	11.4	10.9	12.1	10.9	9.7	9.7	8.4	8.6	9.3	9.4	9.8	8.2	11.1	WSGW,780 (NT)
WIOG-F	-	4.0	4.2	4.6	2.5	13.1	11.3	12.4	14.5	15.1	23.0	26.9	31.9	27.2	21.0	20.2	13.4	7.9	7.8	7.8	7.5	7.3	8.0	8.0	7.8	10.2	8.7	8.4	8.0	WIOG-F, 102.5 (CHR)
WGER-F	15.7	11.7	9.1	19.2	17.5	11.6	12.7	13.6	10.5	10.8	10.4	9.0	7.8	6.4	6.5	8.7	7.3	7.4	6.1	6.8	5.4	4.5	5.5	5.7	5.3	5.0	5.5	6.4	4.8	WGER-F, 106.3 (SAC)
WSAM	10.9	9.5	14.3	8.8	8.2	4.0	4.0	6.2	4.0	2.7	2.5	1.3	1.7	1.8	1.4	1.5	1.5	1.4	2.4	3.0	3.1	4.8	4.1	3.7	4.1	3.5	3.3	3.5	3.0	WSAM, 1400 (ST)
WKCQ-F	6.5	7.3	7.3	8.1	11.1	15.3	13.5	12.4	18.5	12.0	14.3	9.3	9.8	11.7	10.8	11.0	12.1	13.0	12.9	11.9	11.4	11.5	11.4	10.8	11.1	10.7	10.3	8.5	10.0	WKCQ-F, 98.1 (C)
WTLZ-F	2.6	4.7	2.1	1.2	10.7	10.5	10.2	11.9	9.4	7.8	2.9	4.5	2.5	3.0	8.0	6.9	6.2	5.9	5.4	4.4	5.8	5.4	6.4	5.0	5.3	6.1	7.8	5.1	6.5	WTLZ-F, 107.1 (B)
WHNN-F	13.7	18.2	12.2	9.6	12.1	12.4	14.2	9.0	8.0	11.0	9.6	10.1	9.2	12.4	10.2	11.4	11.1	10.0	9.5	9.3	8.0	9.0	7.9	8.7	9.4	10.3	9.8	9.8	9.5	WHNN-F, 96.1 (O)
WKNX (1210)	7.8	4.7	12.9	4.6	7.5	2.9	3.3	1.4	0.9	1.5	0.8	1.0	1.1	0.8	1.9	1.6	1.8	2.7	3.2	3.0	2.2	2.5	-	-	-	-	-	-	-	WKNX, 1210 (-)
WKNX (1250)	5.8	5.1	4.2	3.5	1.1	2.2	1.8	0.3	1.7	1.4	1.5	1.5	0.9	1.0	1.5	1.0	0.9	-	-	-	-	-	1.3	1.1	0.8	0.6	0.7	0.6	0.5	WKNX, 1250 (T)
WKQZ-F																8.4	9.0	7.3	6.9	7.2	8.5	8.9	8.6	9.0	8.7	8.0	7.2	8.4	7.2	WKQZ-F, 93.3 (AOR)
WCEN-F																		3.1	3.0	3.9	4.3	5.0	4.7	4.6	3.6	3.6	5.7	6.4	6.0	WCEN-F, 94.5 (C)
WEEG-F																		3.4	4.3	5.2	4.3	2.3	1.8	1.8	3.1	3.0	2.5	3.0	2.7	WEEG-F, 97.3 (CL AOR)
WILZ-F																			3.0	2.2	2.7	2.0	3.2	3.2	3.5	3.9	3.8	3.7	3.1	WILZ-F, 104.5 (CL AOR)
WTCF-F																5.0	5.0	4.7	6.4	5.2	6.4	5.2	6.4	7.9	6.5	5.2	2.4	1.8	2.0	WTCF-F, 100.5 (CHR)
WYLZ-F																1.4	-	-	-	-	1.3	*	*	*	*	*	1.6	1.4	0.9	WYLZ-F, 100.9 (CL AOR)

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>
WSGW	29.2	27.4	30.7	32.4	30.0	32.2	22.2	24.1	25.5	22.2	19.4	19.8	19.2	20.4	22.6	19.1	20.1	18.6	16.0	18.7	19.4	19.1	18.4	14.5	15.7
WIOG-F	-	26.9	29.2	31.4	37.4	36.6	41.4	45.6	51.8	44.5	41.9	43.1	38.6	22.6	21.5	22.3	21.8	17.4	19.2	21.6	23.8	26.2	25.2	20.8	22.6
WGER-F	27.3	22.2	23.0	21.4	18.4	20.6	19.1	20.7	14.7	14.2	13.6	16.8	15.6	18.1	15.1	16.9	14.5	14.6	12.7	14.6	13.0	13.7	13.9	13.8	13.2
WSAM	27.6	20.5	17.2	21.3	16.8	12.2	8.2	7.1	6.5	6.1	5.4	5.4	5.4	6.4	7.9	9.6	9.2	10.3	9.4	10.0	9.5	7.2	6.6	5.9	7.3
WKCQ-F	20.8	27.5	26.6	24.4	26.6	23.5	25.3	20.8	21.7	22.9	20.5	26.4	27.3	25.1	26.7	24.1	25.8	25.6	24.8	25.9	20.1	20.0	20.9	19.4	21.5
WTLZ-F				15.9	13.8	14.7	6.8	7.5	4.5	4.4	9.7	10.6	12.1	9.7	9.3	8.7	8.6	10.5	11.3	10.7	9.7	11.7	13.0	9.8	10.2
WHNN-F	23.6	20.2	27.1	24.4	23.7	25.3	26.1	23.7	23.4	27.5	24.2	21.5	24.7	20.9	22.6	24.1	22.3	21.4	20.9	21.1	21.4	21.2	21.2	18.1	19.7
WKNX(1210)	19.6	9.7	12.9	7.3	5.1	4.5	3.0	3.2	4.0	3.4	2.9	4.4	3.7	4.2	4.8	5.9	4.8	4.2				-	-	-	-
WKNX(1250)	8.6	7.1	6.5	3.8	3.6	3.9	4.0	5.1	3.7	3.3	4.1	6.0	4.6	-	-	-	-	-	3.0	4.2	3.4	1.7	2.0	2.9	2.3
WKQZ-F							2.4	16.5	11.8	15.8	16.3	17.6	21.6	16.5	15.1	16.5	19.3	18.8	18.6	19.6	17.7	17.9	16.7	15.9	17.7
WCEN-F													5.2	7.4	9.9	10.5	10.3	11.4	10.3	10.7	8.7	9.2	11.6	15.6	14.6
WEEG-F														11.0	14.4	13.8	12.9	8.9	5.5	10.8	8.0	7.8	6.1	7.8	7.6
WILZ-F														8.1	7.1	7.1	8.5	4.9	8.6	8.2	11.8	10.2	10.0	6.7	9.0
WTCF-F													4.4	15.7	14.5	16.5	18.4	19.5	21.3	22.0	20.5	15.2	9.9	9.3	10.9
WYLZ-F														8.1	-	-	-	4.3	*	*	*	*	5.1	4.5	3.4

* 100.9 and 104.5 simulcasted

NOTE: WKNX is listed two times. The 1210 WKNX disappeared in the 90's. The calls were then picked up on 1250.

SAGINAW-BAY CITY

	Market Revenue	Revenue Change	Population	Revenue Per Capita	Retail Sales	Rev. as % Retail Sales	Revenue Per Share Point	Highest Billing Stations	Average Person Rating(APR)	FM Share	Total Stations	Viable Stations	Unlisted Station Listening	
1976	--	--	--	--	--	--	--	--	15.2 %	50.8 %	--	--	--	1976
1977	--	-- %	--	--	--	--	--	--	15.8	41.0	16	--	--	1977
1978	--	--	--	--	--	--	--	--	14.5	46.7	16	--	--	1978
1979	--	--	--	--	--	--	--	--	15.5	59.4	15	--	--	1979
1980	--	--	--	--	--	--	--	--	15.1	69.9	16	--	--	1980
1981	6.3	--	.412	15.29	1.7	.0037	--	--	15.1	68.7	15	--	--	1981
1982	6.4	1.6	.414	15.49	1.8	.0036	--	--	19.3	70.6	16	--	--	1982
1983	6.7	4.7	.415	16.14	2.1	.0032	.077	--	19.1	73.2	14	9	--	1983
1984	7.3	9.0	.416	17.55	2.3	.0032	.093	WHNN-F 1.3	19.2	71.9	14	10	--	1984
1985	8.0	9.6	.417	19.23	2.5	.0033	.097	WHNN-F 1.7	18.6	75.6	18	12	--	1985
1986	8.6	7.5	.416	21.50	2.6	.0032	.103	WHNN-F 1.8	17.9	79.4	16	11	--	1986
1987	9.1	5.8	.400	22.75	2.7	.0033	.103	NA NA	17.5	76.9	18	9.5	6.6	1987
1988	9.6	5.5	.399	24.06	2.9	.0033	.110	WIOG-F 3.5	17.2	76.1	18	8	7.1	1988
1989	10.0	4.2	.400	25.00	2.8	.0036	.122	WIOG-F 3.7	18.2	80.2	19	8	11.8	1989
1990	11.4	11.4	.399	28.57	2.9	.0039	.135	WIOG-F 3.0	19.8	78.2	20	7.5	11.6	1990
1991	10.4	-8.8	.398	26.13	3.0	.0035	.135	WIOG-F 2.3	17.9	82.3	24	8	13.6	1991
1992	11.5	5.9	.399	28.82	3.1	.0037	.147	WHNN-F 2.4	17.0	78.6	22	10	13.4	1992
1993	12.0	4.4	.400	30.00	3.4	.0035	.145	WKCQ-F 2.5	17.8	77.2	21	11	11.9	1993
1994	12.8	6.7	.403	31.76	3.8	.0034	.156	WKCQ-F 2.8	18.2	77.6	23	12	12.1	1994
1995	13.7	7.1	.401	34.16	4.2	.0033	.171	WKCQ-F 3.0	16.7	79.2	22	12.5	14.4	1995
1996	15.2	10.9	.402	37.81	4.3	.0035	.185	WKCQ-F 3.0	15.7	76.3	26	12.5	11.3	1996
1997	16.0	5.0	.404	39.60	4.4	.0036	.197	WKCQ-F 3.2	16.9	79.7	28	13	12.1	1997
1998	17.3	8.1	.402	43.03	4.5	.0038	.213	WKCQ-F 3.1	16.5	81.9	27	13	9.9	1998
1999	16.9	-2.4	.401	42.14	4.7	.0036	.211	WKCQ-F 3.1	14.8	80.7	26	12.5	13.4	1999
2000	18.2	7.7	.399	45.61	5.5	.0033	.224	WKCQ-F 3.3	16.3	84.9	26	11.5	11.7	2000
2001	17.5	-3.8	.403	43.42	5.6	.0031	.214	WHNN-F 3.2	15.2	80.7	23	11.5	12.2	2001
2002	23.9	NM	.402	59.45	5.8	.0041	.315	WHNN-F 3.8	14.5	84.4	24	--	14.2	2002
2003	22.1	-7.5	.402	54.98	6.0	.0037	.290	WHNN-F 4.2	14.3	79.9	25	12.5	17.1	2003

MAJOR STATIONS - JANUARY 2004

WKNX	1250 1KW (DAYS, DA)	Talk	WCEN-F	94.5 100KW@981	Country	Next Media
WSAM	1400 1KW	Standards	WEEG-F	97.3 3KW@328	Classic AOR	MacDonald
WSGW	790 5KW/1KW (DA-N)	News/Talk	WGER-F	106.3 2KW@380	Soft AC	Next Media
			WHNN-F	96.1 100KW@1020 (DA)	Oldies	Citadel
			WILZ-F	104.5 2.5KW@469	Classic AOR	Citadel
			WIOG-F	102.5 86KW@800	CHR	Citadel
			WKCQ-F	98.1 50KW@492	Country	MacDonald
			WKQZ-F	93.3 39KW@554	AOR	Citadel
			WTCF-F	100.5 3KW@328	CHR	Next Media
			WTLZ-F	107.1 5KW@360	Black	Next Media
			WYLZ-F	100.9 2.6KW@495	Classic AOR	Citadel

SAGINAW-BAY CITY

FORMAT SHARES (%)

	<u>77</u>	<u>80</u>	<u>82</u>		<u>84</u>	<u>87</u>	<u>90</u>		<u>92</u>	<u>95</u>	<u>98</u>	<u>2000</u>
CHR/AOR	32	37	29	CHR	18	36	25		9	8	11	13
				AOR/CL	8	7	11		12	14	14	15
MOR/AC	36	19	29	MOR/FS	22	21	16		14	2	--	See Talk
				AC/OLD	13	14	12		21	11	11	6
								AC	9	14	14	
COUNTRY	12	20	14		16	13	16		24	24	18	13
BTFL/EZ/SAC	15	13	15		11	7	9					
								SOFT AC	9	6	6	7
NEWS/TALK										11	13	16
SPORTS											1	
BLACK/URBAN	5	11	13		14	2	9		8	7	8	11
SMOOTH JAZZ												
STANDARDS					--	--	2		4	8	6	3
HISPANIC												
RELIG/GOSPEL												
CLASSICAL												

MAJOR STATION TRANSACTIONS: 1970 to 2003

1973 WBCM, WHNN-F	Sold to Liggett	\$	516,000
1974 WWWS-F			150,000
1977 WWWS-F			210,000
1978 WKNX	Sold by Lake Huron		600,000
1985 WKQZ-F (Midland)			340,000
1986 WGER-F	Sold to Booth		4,600,000
1986 WIOG-F	From Booth to Fitzgerald		2,550,000
1987 WBCM (Bay City)			125,000
1988 WTLZ-F			650,000
1988 WXOX			105,000
1990 WKQZ-F (Midland)	Sold to Windward		2,000,000
1992 WIXC-F (Essexville)	Sold to Midwest Family		670,000
1993 WKNX	Sold to Bell		270,000
1994 WUVE-F			335,000
1994 WBTZ-F (Pinconning)	Sold to WKQZ-F owner		200,000
1995 WGER-F	Sold to Fritz		4,200,000
1997 WSGW	From Fritz to 62nd St.		5,200,000
1997 WIOG-F	From Fritz to 62nd St.		9,500,000
1997 WGER-F	From Fritz to 62nd St.		4,700,000
1997 WKNX	Sold by Bell		210,000
1998 WIXC-F	From Midwest Family to MacDonald		---
1998 WTCF-F	Sold to Liggett		3,600,000
1998 WKQZ-F, WIOG-F, WSGW	From 62nd St. to Citadel		35,000,000
WGER-F, WMJA-F, WMJK-F			
1998 WTLZ-F	From Steve Taylor to Connoisseur		1,800,000
1999 WTLZ-F	From Connoisseur to Cumulus		---
1999 WHNN-F, WTCF-F	From Liggett to Citadel		---
2001 WTLZ-F	From Cumulus to Wilks		3,750,000
2001 WTCF-F, WTLZ-F, WGER-F	Divested by Citadel to Wilks		---
2002 WSGW, WGER-F, WTLZ-F,	From Wilks to Next Media		55,500,000
WTCF-F, WCEN-F			
2004 WKNX (Bay City)			1,100,000

STATION NOTES

(Major call lettr and format changes)

WSAM	CHR changing to AC/Oldies by 82; Oldies until 93
WIOG-F	EZ until 78; AOR until 80
WHNN-F	CHR until 80; AOR until 81; CHR again until 84; AC until 91
WTLZ-F	WWWS until 88
WYLZ-F	WBTZ until about 94; WMJK until 99; AOR until about 94; Oldies until 99
WTCF-F	AC until 93
WSGW	Full Service evolving to News/Talk by early 90's
WKNX (1210)	MOR until late 80's; Standards until 97; The 1210 WKNX disappeared in 97
WKNX (1250)	WXOX until mid-90's
WEEG-F	WIXC until 99; Country until 98
WILZ-F	WUVE until 95; WMJA until 99; AOR until 95; Oldies until 99

Note: WIOG-F and the then WGER-F swapped frequencies in 1986. WIOG took over 102.5 and WGER went to 106.3. In this particular case the ratings shown followed the calls and not the frequency.

SAGINAW - BAY CITY

HIGHEST BILLING STATIONS

1984		1985		1986		1987		1988		1989	
1 WHNN-F	1.3	WHNN-F	1.7	WHNN-F	1.8			WIOG-F	3.5	WIOG-F	3.7
2 WKCQ-F	1.3	WIOG-F	1.4	WIOG-F	1.6	Not Available		WSGW	1.6	WHNN-F	1.8
3 WGER-F	1.1	WKCQ-F	1.2	WKCQ-F	1.5			WKCQ-F	1.5	WKCQ-F	1.7
4 WSGW	1.0	WSGW	1.1	WSGW	1.2			WHNN-F	1.5	WSGW	1.6
5 WIOG-F	0.8	WGER-F	1.0	WGER-F	1.0			WGER-F	0.6	WKQZ-F	0.6
6				WSAM	0.5					WGER-F	0.6
7				WWWS-F	0.4					WTLZ-F	0.5
8				WKQZ-F	0.3						
9											
10											
1990		1991		1992		1993		1994		1995	
1 WIOG-F	3.0	WIOG-F	2.3	WHNN-F	2.4	WKCQ-F	2.5	WKCQ-F	2.8	WKCQ-F	3.0
2 WKCQ-F	2.0	WHNN-F	2.2	WKCQ-F	2.0	WHNN-F	2.4	WHNN-F	2.7	WHNN-F	2.8
3 WHNN-F	1.7	WKCQ-F	1.7	WIOG-F	1.8	WSGW	1.8	WSGW	2.1	WSGW	2.0
4 WSGW	1.5	WSGW	1.5	WSGW	1.6	WIOG-F	1.7	WIOG-F	1.9	WIOG-F	1.8
5 WKQZ-F	0.9	WKQZ-F	1.0	WGER-F	1.0	WKQZ-F	1.0	WKQZ-F	1.0	WKQZ-F	1.1
6 WGER-F	0.7	WGER-F	0.8	WKQZ-F	0.9	WGER-F	0.9	WGER-F	1.0	WCEN-F	1.1
7 WTLZ-F	0.6	WTLZ-F	0.6	WTLZ-F	0.7	WTLZ-F	0.7	WTLZ-F	0.8	WGER-F	0.9
8										WTCF-F	0.8
9										WTLZ-F	0.7
10											
11											
1996		1997		1998		1999		2000		2001	
1 WKCQ-F	3.0	WKCQ-F	3.2	WKCQ-F	3.1	WKCQ-F	3.1	WKCQ-F	3.3	WHNN-F	3.2
2 WHNN-F	2.9	WHNN-F	2.8	WHNN-F	2.8	WHNN-F	2.8	WHNN-F	2.9	WKCQ-F	3.0
3 WSGW	2.2	WIOG-F	2.1	WIOG-F	2.4	WIOG-F	2.3	WIOG-F	2.5	WIOG-F	2.4
4 WIOG-F	2.0	WKQZ-F	1.8	WKQZ-F	2.1	WKQZ-F	1.9	WKQZ-F	2.4	WKQZ-F	2.0
5 WKQZ-F	1.7	WSGW	1.7	WSGW	1.9	WSGW	1.9	WSGW	2.0	WSGW	1.9
6 WGER-F	1.1	WGER-F	1.2	WGER-F	1.3	WGER-F	1.1	WTCF-F	1.2	WGER-F	1.0
7 WTCF-F	0.8	WTCF-F	1.1	WTCF-F	1.2	WTCF-F	1.0	WGER-F	1.1	WILZ FF	0.8
8 WTLZ-F	0.7	WTLZ-F	0.7	WTLZ-F	0.7	WTLZ-F	0.9	WTLZ-F	0.9	WTLZ-F	0.8
9		WMJA FF	0.5	WMJA FF	0.5	WILZ FF	0.4	WILZ FF	0.5	WTCF-F	0.6
10											
11											
2002		2003									
1 WHNN-F	3.8	WHNN-F	4.2								
2 WIOG-F	3.0	WIOG-F	3.0								
3 WKCQ-F	2.3	WKQZ-F	2.3								
4 WKQZ-F	2.3	WKQZ-F	2.3								
5 WSGW	2.3	WCEN-F	2.0								
6 WCEN-F	2.1	WGER-F	1.9								
7 WGER-F	1.9	WSGW	1.8								
8 WTLZ-F	1.7	WILZ-F	1.3								
9 WILZ-F	1.2	WTLZ-F	0.9								
10											
11											

HIGHEST BILLING RADIO ENTITIES

1994		1995		1996	
1 Fritz	\$ 4.0 (31.3)	1 Fritz	\$ 4.7 (33.6)	1 Fritz	\$ 5.3 (34.4)
2 MacDonald	3.0 (23.4)	2 MacDonald	3.2 (22.9)	2 MacDonald	3.3 (21.1)
3 Liggott - WHNN	2.7 (NA)	3 Liggott	2.8 (20.0)	3 Liggott	2.9 (18.8)
4 WKQZ - WBTV	1.2 (9.4)	4 WKQZ,WMJK	1.4 (9.6)	4 62nd Street	2.1 (13.6)
		5 WTCF-F	0.8 (5.7)	5 WTCF-F	0.8 (5.2)
		6 Taylor: WTLZ	0.7 (5.0)	6 WTLZ-F	0.7 (4.5)
1997		1998		1999	
1 62nd Street	\$ 7.3 (45.6)	1 Citadel	\$ 8.2 (47.6)	1 Citadel	\$ 11.3 (66.9)
2 MacDonald	3.5 (21.9)	2 Liggott	4.0 (23.1)	2 MacDonald	3.9 (22.8)
3 Liggott	2.8 (17.5)	3 MacDonald	3.5 (20.2)	3 Cumulus: WTLZ	0.9 (5.0)
4 WTCF-F	1.1 (6.9)	4 Connorsseur: WTLZ	0.7 (4.2)		
5 WTLZ-F	0.7 (4.1)				
2000		2001		2002	
1 Citadel	\$ 8.3 (45.4)	1 Citadel	\$ 8.4 (48.0)	1 Citadel	\$ 10.6
2 WSGW,WGER et.al.	4.3 (23.4)	2 Wilks	4.9 (28.3)	2 Next Media	9.1
3 MacDonald	4.1 (22.6)	3 MacDonald	3.7 (21.3)	3 MacDonald	2.9
4 Cumulus	0.9 (4.9)				
5					
2003					
1 Citadel	\$ 11.0	All 2002 and 2003 financial data is provided by BIA Financial.			
2 Next Media	7.2				
3 MacDonald	2.9				
4					
5					

DUNCAN'S COMMENTS:

A below average small radio market. Viable stations have been steady for the last decade but has increased sharply in the five years prior to 1994. Listening levels are down by 28% since 1990.

Both WKCQ and WHNN have been steady performers in this market.