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## Hundreds seek LPFMs

A total of 722 applications for LPFM stations have been posted in the FCCs database (as of 6/22) from the filing window earlier this month. A random scan by RBR editors finds that many are badly flawed. Many of the applications have been filed by individuals, even though the FCC won't allow individuals to be LPFM licensees.

Since they couldn't check off that they were an educational institution or non-profit corporation, most of the individuals checked that they were proposing a public safety radio service. One problem: That's a category reserved for government entities. Other applications are missing details in their engineering specifications. One didn't even list a proposed frequency. There were also well-crafted applications from non-profit organizations and colleges, including technical exhibits from experienced communications engineers.

We haven't had a chance to analyze all 722 LPFM applications (and don't expect to), but RBR has analyzed every application filed for the District of Columbia. Using the FCC's online software, we determined that not a single one of the four DC LPFM applications is grantable under the FCC's rules. Those proposed for 89.7, 94.3 and 96.9 MHz are improperly shortspaced to other stations (even with the controversial FCC decision to allow LPFMs to stomp on third-adjacent channels). A station proposed for 104.5 MHz appears to meet technical specs at its proposed transmitter location. On closer examination, it turns out that the location is near Middleburg, VA and that the LPFM wouldn't put any signal at all over its purported city of license, Washington, DC. Also, Virginia was not in the list of states for which applications were accepted in the first LPFM window.

Now the FCC's staff has to sort out the legitimate applications and determine whether any are mutually exclusive. Those which have no competitors should be the first to get CPs, so the first LPFMs could be on the air before the Fall leaves hit the ground.

**RBR observation:** Good news for the dozens of people who'll be able to listen to these flea-powered stations. Of course, it could be bad news for many more people who may find that a new LPFM interferes with the radio station they've been listening to for years. They needn't bother complaining to the FCC, since it has already decreed that the laws of physics have been suspended for LPFM.—JM

## Summer levels off

Inventory demand has, after a long period of year-on-year growth, begun to level off. That puts radio on a high plateau, if stations have been able to hold the line on pricing. "Since the summer of '99 was a hot summer for radio demand, we're seeing a continuation for this year," says **George Nadel Rivin** of Miller, Kaplan, Arase & Co. "The August numbers look especially promising since August of 1999 was a strong month."—JM

## RBR/Miller Kaplan Market sell-out percentage report

	2000	1999
June 15	87.2%	90.7%
July	68.0%	72.5%
Aug.	61.5%	57.6%

## Kantor leaving AMFM Radio Nets after Clear Channel merger

"I'm going to leave at the merger, my choice," AMFM Radio Networks President **David Kantor** tells RBR. "I plan to consult for them, and in fact, that's what we're trying to work out now, is how long I will consult for them."

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## Positive results for RADAR 65

The latest RADAR 65 book indicates the continuing strength of network radio as overall audiences for Persons 12+ increased by 2.8% compared to the Winter RADAR 64 book. Seven networks lost audience in Persons 12+, but the loss was marginal. Out of 25 networks, 18 registered gains, with several registering double digit gains—Premiere Focus (+13.6%), Premiere Core (+16.9%) and ABC Young Adult (+12.9%). Top rated networks were WW CNN Max (Persons 12+), AMFM Sapphire (18-49), AMFM Sapphire (18-34) and WW CNN Max (25-54).—KM

## RADAR 64 versus RADAR 65

Volume 2, Network Audiences to All Commercial  
All Broadcasts except 12M-6AM  
**PERSONS 12+ AQH**

NETWORK	RADAR 64 (Winter 2000)			RADAR 65 (Spring 2000)			CHANGE (%)
	AUD (000)	RTG (%)	RANK	AUD (000)	RTG (%)	RANK	
Westwood CNN Max	6,956	3.1	1	7,113	3.2	1	2.3%
Premiere AM Drive	5,678	2.5	2	5,750	2.6	2	1.3%
AMFM Sapphire	5,033	2.2	3	5,138	2.3	3	2.1%
Westwood Source Max	3,110	1.4	5	3,342	1.5	4	7.5%
ABC Prime	3,320	1.5	4	3,280	1.5	5	-1.2%
Premiere Focus	2,727	1.2	6	3,098	1.4	6	13.6%
AMFM Diamond	2,483	1.1	8	2,515	1.1	7	1.3%
ABC Advantage	2,572	1.1	7	2,464	1.1	8	-4.2%
AMFM Ruby	2,209	1.0	11	2,424	1.1	9	9.7%
ABC Young Adult	2,105	0.9	12	2,376	1.1	10	12.9%
ABC FM	2,298	1.0	9	2,356	1.0	11	2.5%
Premiere Axis	2,267	1.0	10	2,123	0.9	12	-6.4%
AMFM Emerald	2,024	0.9	14	2,077	0.9	13	2.6%
ABC News/Talk Prod.	2,096	0.9	13	2,044	0.9	14	-2.5%
Westwood CBS	1,927	0.9	15	2,003	0.9	15	3.9%
ABC Platinum	1,743	0.8	16	1,794	0.8	16	2.9%
ABC Genesis	1,713	0.8	17	1,712	0.8	17	-0.1%
Dr. Laura Show	1,613	0.7	18	1,659	0.7	18	2.9%
Westwood NBC	1,593	0.7	19	1,605	0.7	19	0.8%
Westwood NeXt	1,440	0.6	20	1,560	0.7	20	8.3%
Westwood WONE	1,200	0.5	21	1,199	0.5	21	-0.1%
Premiere Core	895	0.4	22	1,046	0.5	22	16.9%
American Urban	878	0.4	23	866	0.4	23	-1.4%
Westwood Edge	808	0.4	24	828	0.4	24	2.5%
ABC Galaxy	712	0.3	25	717	0.3	25	0.7%
<b>Total</b>	<b>59,400</b>	<b>26.5</b>		<b>61,089</b>	<b>27.1</b>		<b>2.8%</b>

Many in the industry were wondering how Clear Channel/Premiere Radio Networks would work Kantor and AMFMRN into the fold after the merger with parent company AMFM Inc. Premiere President/COO **Kraig Kitchin** flew to Dallas 6/22 to address the entire AMFMRN staff on the future. "I told the AMFM staff that they have been absolutely worthy competitors and I am absolutely going to be damn glad when they are on my team. In the year 2000, we are going to do our best to continue operating both entities on very parallel paths and as separate entities."

Kantor's first project will be to work with radio personalities, namely ABC Radio Networks' **Tom Joyner**. Kantor elaborates, "Joyner's BAW—Black America Web portal project—that is probably something I would be involved in."—CM

### Campaign 2000: Bloomberg gives five

Hot on the heels of ex-President **Jimmy Carter's** request for free airtime for candidate discourse (*RBR* 6/19 p. 2), Bloomberg L.P. has commit-

ted five minutes each night for 30 days before the general election for focus on the issues. Most of the coverage will be on the economic positions of the candidates, in the form of debates or interviews. The programming will be provided to all of Bloomberg's affiliates. "A component of any comprehensive campaign reform aimed at removing the influence of special interests, must be a commitment by broadcasters to cover candidates in depth," said **Michael Bloomberg**, CEO and Founder of Bloomberg L.P.—ED

## Bobby Lawrence leaving Clear Channel

Clear Channel Radio EVP **Bobby Lawrence** announced he is leaving the company effective 6/30 to explore "several opportunities" in radio outside of the company. The recent appointment of AMFM's **Kenny O'Keefe** (*RBR* 5/29, p.2) to the Clear Channel Radio President/COO position, post-merger, is a possible impetus for the resignation. However, Bobby says he wants more of a challenge: "my heart is in the still-developing, more challenging radio situations. There's another chapter in radio consolidation out there, and I plan to be a part of it."—CM

## House defends non-commercial religious broadcasters

The House voted to protect religious broadcasters from FCC program content regulation by passing the Non-commercial Broadcasting Freedom of Expression Act—HR 4201—by a vote of 264-159 (6/20). In December, the FCC mandated that 50% of airtime on a non-commercial TV station being bought by a Religious broadcaster must be educational. The decision was quickly rescinded in January, but the TV deal in Pittsburgh had already been killed (*RBR* 1/17, p. 4). The house bill introduced by Rep. **Chip Pickering** (R-MS) seeks to permanently prohibit the FCC from applying any type of speech restrictions on non-commercial religious stations.—ED

## Keller gets ABC Radio Net Presidency

We told you so (*RBR.com* 6/19): Former ABC Radio Networks EVP Sales and Marketing **Traug Keller** has been chosen to head the Network as its President, replacing **Lyn Andrews** (*RBR* 6/5, p.3). ABC Radio President **John Hare** has also promoted **Darryl Brown** to the EVP/GM title; and **Jennifer Purtan** to SVP Sales.

**Scott McCarthy**, former VP Business development for ABCRN, has returned to ABC after stints in the Internet biz. He was named SVP ABC Broadcast Group 6/19 by its President **Bob Callahan**. He will help drive new business acquisitions and start-ups, along with working with Callahan to oversee ABC Radio and TV stations, ABC Radio and TV networks and National TV sales.—CM

## RBR News Analysis

### How soon they forget

Were you as surprised as we were to see KANW-FM Albuquerque GM **Michael Brasher** speak out in favor of LPFM on Capitol Hill (*RBR* 6/12, p. 2)? Sure he's a politician (President of the Albuquerque City Council) as well as a broadcaster, but we're talking about Albuquerque—the poster child for the insanity of the FCC's Docket 80-90.

No market was more devastated by 80-90 signal overload than Albuquerque, forcing most stations to cut back on local programming, news and public service and sending some into bankruptcy in the early '90s. Back then there were any number of 100kw FMs offered for sale (some publicly advertised) for around \$1M, with no takers until duopoly finally came along in 1992. It wasn't until deregulation in 1996 that the Albuquerque market began to get healthy again. Brasher was (and is) managing a non-commercial station, but he couldn't have been ignorant of what was happening at the commercial stations in his market. He even owned a commercial CP at one point, although someone else eventually put it on the air.

LPFM is, in many ways, Docket 80-90 Jr.—bad spectrum management repeated, but with pea-shooter transmitters. If standalone 100kw commercial FMs aren't viable in Albuquerque, why on earth would anyone think they can provide a public service—and receive enough in donations to pay the electric bill—with one-thousandth that power?—JM

### Radio events helping to move autos

Automotive is proving to be a strong category for radio stations to build non-traditional revenues as dealers seek ways to move sluggish inventories. Although automotive was down month-to-month in May, as measured by Revenue Development Systems, that was from an extremely strong bump-up in April. Sure, some hot models are selling before they even hit showroom floors, but all of the automakers have special incentive programs for models that are stacking up in dealer lots. Radio stations might be well advised to think up new events and promotions to help move that excess inventory of steel on wheels.—JM

Non-traditional Revenue Track  
% of vendor/new business by category  
(May 2000)

	Dec	1999	Jan	Feb	Mar	Apr	May	YTD
Automotive	11.55	11.62	11.15	7.72	11.02	15.69	11.37	11.31
Food/Grocery	28.44	28.05	23.69	25.55	27.69	22.44	26.65	25.39
Leisure	30.12	31.02	26.59	32.30	31.67	34.61	29.21	30.23
Health & BC	7.33	7.12	5.65	10.86	9.80	1.57	6.85	6.98
Home Improv.	6.25	6.11	2.66	3.90	5.64	0.86	17.63	7.37
Office	3.71	3.55	0.43	4.59	0.77	8.19	0.95	2.31
Clothing	4.52	4.38	5.46	4.87	5.11	5.72	5.24	5.28
Recruiting	8.08	8.14	24.36	10.21	8.30	10.93	2.11	11.13

Source: Revenue Development Systems, based on revenues from 76 stations in 32 markets.

Other publications talk about internet radio sites...

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## Bungle in Binghamton

Clear Channel's WMRV-FM (Star 105.7) GM **Robert Dunphy** isn't commenting about the (6/16) tragedy: To top off the fact that 100 listeners showed up to the station's parking lot for a chance to see **Britney Spears** after a supposed live interview (it was really a hoax using a Spears impostor), a woman died at the event from falling and hitting her head. **Susan Santodonato**, 37, brought her kids to the station and fell in the parking lot amongst the crowd of 100 or so people. She could not be revived.

**RBR observation:** Clear Channel's Regional VP **Jay Meyers** says the station "never asked people to come down, and didn't promote it on air." Then what was the point? No one can predict what will happen at promotional stunts, but this one, at best, promised only to annoy the station's loyal listeners. Anyone remember many moons back when WQXI-AM Atlanta GM **Jerry Blum** dropped a bunch of live turkeys out of a helicopter onto a shopping mall parking lot? Well, they didn't fly and they didn't live, but they did damage cars.—CM

## Lowry and Lou go one-on-one

The man who made CNN a player in financial reporting, **Lou Dobbs**, has been booked for an interview gig at the NAB Radio Show. He'll do a one-on-one with **Lowry Mays**, founder and CEO of Clear Channel Communications. Including pending acquisitions and divestitures, Mays' empire now includes 910 radio stations, give or take a dozen, plus lots of other media ventures. With any luck, he might break the thousand-station mark by the September 20-23 convention in San Francisco.

Dobbs, meanwhile, is preparing for a return to radio (he got his start at KBLU-AM Yuma, AZ). United Stations Radio Network will debut "The Lou Dobbs/NBC Financial Report" this summer. Dobbs left CNN last year to become the founder and CEO of SPACE.com, which has nothing to do with Wall Street and everything to do with the great beyond.—JM

# CLOSED

June 2000

## Circuit Research Labs, Inc.

Jay Brentlinger, Chairman & CEO

*has acquired the assets of*

## ORBAN, INC.

*from*

## Harman International Industries, Inc.

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## RBR NEWS BRIEFS

### Computer Concepts CEO quits

Kansas City-based radio software developer Computer Concepts has lost yet another CEO. **Bill Yager**, who replaced **Mark Bailey** 3/17 (*RBR* 3/27, p.6) has left the company. "He's resigned from the position of CEO and he is available to us and working on behalf of us on special projects. I am going to be acting CEO for the interim," Computer Concepts owner **Greg Dean** tells *RBR*.—CM

### Radio is a natural for .com advertisers

Broadcast Architecture has just completed a study which shows that 80% of a sampling of over 7,000 radio listeners (at least one hour daily) between the ages of 15-54 also have email and Internet access. "No medium is more effective than radio in reaching Internet users before, during and after they surf the World Wide Web," the study concludes.—DS

### RadioFreeCash.com geared up for official launch

A new webcasting revenue model is officially launching next month (7/15): RadioFreeCash.com pays listeners a minimum of 20 cents an hour to listen to its 200+ formats. The site has been up and running since January, but not paying out cash. The more people that you, the listener, get to sign up using your name as the referrer, the more money you can make. It's eight cents more an hour for the first listener, four cents an hour thereafter for others, up to four generations. RadioFreeCash's main revenue stream is audio ads.—CM

### Marketron 2000 unveiled

Marketron, a division of BuyMedia.com, has unveiled its new Windows-based traffic and billing system, Marketron 2000. **Jerry Cronin**, VP, Marketron, which integrates the proposal and sales order system. He explains, "(All) the sales person has to do is put in a proposal and from that point forth, it is basically a paperless system. It just runs through the entire system electronically until the invoice."—KM

### ERI Joins USA Digital Radio's Coalition

Electronics Research Inc. announced 6/21 it has signed a joint technology and marketing agreement with USA Digital Radio to help develop and commercialize IBOC radio. USADR and ERI will develop, test, and promote FM combiners and filters that are compatible with USA Digital Radio's "iDAB™" IBOC technology.—CM

# Scorecard:

## Top 50 Brokers of the new millennium

Analysis of RBR's weekly Transaction Digest feature has indentified 50 different brokers of record which have done deals in excess of \$100K. Indeed, 41 are over the \$1M mark, with 19 into double-digit millions.

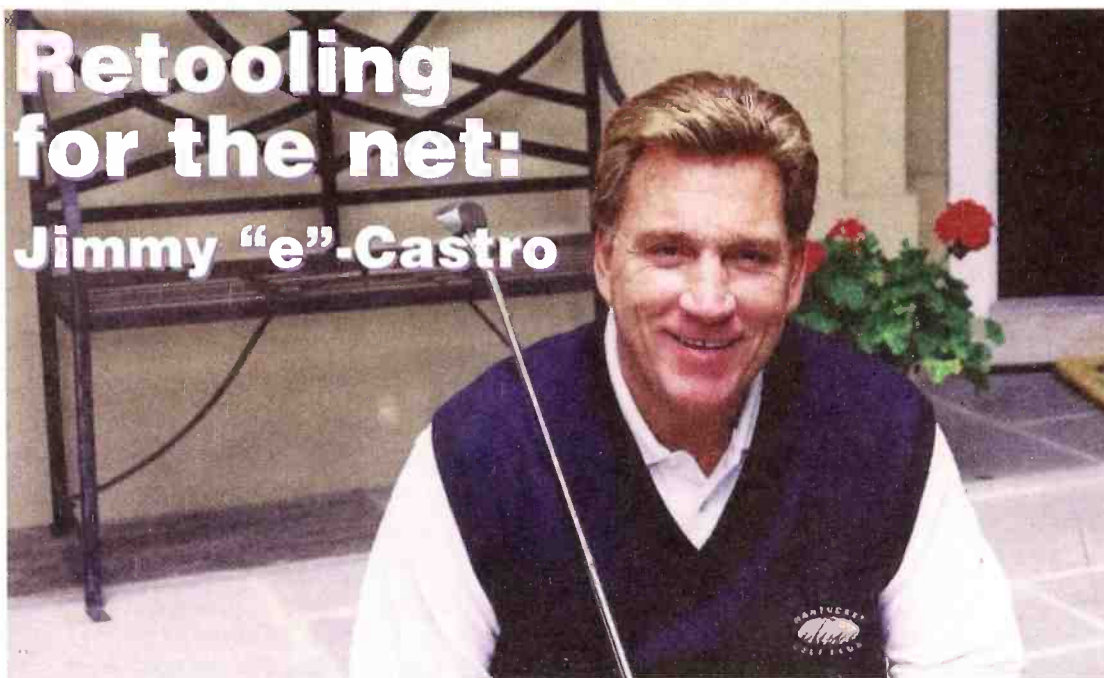
The top two companies on the list are actually investment bankers, each of which was involved in one mega deal for which it received broker credit. Lehman Brothers did the Connoisseur-into-Cumulus deal (RBR 1-10-00, p. 8), while First Union handled Citadel's acquisition of Bloomington (RBR 3-6-00, p. 14).

Leading the way among traditional station brokers is Star Media Group, closely followed by Media Services Group in a classic you-take-the-high-road, I'll-take-the-low-road scenario. Star achieved a gross value in excess of \$80M with only five deals, while MSG labored through 19 much smaller deals to achieve nearly the same results.

Statistics are based on deals published in Transaction Digest beginning with the 1/3/00 issue through 6/19/00. Transaction Digest, in turn, is based on actual station transfer contracts filed with the FCC and analyzed by RBR. Contracts tend to make TD within two-six weeks of their signing date. Elapsed time for filing the contract following announcement of a deal varies widely.—DS

Rank	Broker	Deals	Value	Stns	Mkts
1	Lehman Bros	1	242,000,000	35	9
2	First Union	1	175,000,000	19	5
3	Star Media Group	5	86,300,000	25	8
4	Media Services Group	19	82,570,050	35	19
5	Blackburn	11	46,259,000	16	12
6	Biernacki Brokerage	2	41,500,000	3	2
7	Michael Bergner	4	33,000,000	7	4
8	Serafin Brothers	1	30,000,000	2	1
9	Media Venture Ptnrs	6	28,935,000	9	6
10	Americom	1	26,500,000	3	1
11	Kalil & Co.	3	25,400,000	10	3
12	Patrick Comm	3	24,180,000	14	4
13	Mahlman Co.	6	22,691,401	10	6
14	Norman Fischer	4	18,143,000	4	4
15	Minority Media/Telcm	2	16,315,000	2	2
16	George Silverman	5	16,058,316	9	6
17	Walden Ventures	1	16,000,000	5	1
18	Sam Bush	1	14,250,000	1	1
19	Donald K. Clark	1	10,000,000	3	2
20	Exline	6	9,750,000	11	7
21	Gammon	2	8,000,000	3	2
22	Schutz & Co.	2	6,060,000	3	2
23	Richard Foreman	1	5,000,000	1	1
24	Kozacko Media	3	4,150,000	5	3
25	John Pierce	4	3,950,000	6	5
26	Hadden & Assocs	4	3,902,500	5	4
27	Satterfield & Perry	3	3,782,500	4	3
28	Sunbelt Media	3	3,684,500	8	3
29	Connelly Co.	1	2,700,000	2	1
30	Explorer Comm	1	2,500,000	1	1
31	Jim Wychor	2	2,850,000	3	2
32	John Saunders	4	2,315,000	4	4
33	MGMT Services	2	2,195,000	5	2
34	Henson Media	2	1,625,000	3	2
35	Ron Hickman	1	1,400,000	1	1
36	Whittle Agency	1	1,300,000	2	1
37	Thorburn	2	1,240,000	4	2
38	Force Comm	1	1,200,000	1	1
39	R.E. Meador	2	1,120,000	3	2
40	Johnson Comm	2	1,100,000	2	2
41	BuySellRadio	1	1,000,000	2	1
42	McCoy Brokerage	3	995,000	4	3
43	Doering & Eastwood	1	950,000	1	1
44	Jorgenson	2	900,000	2	2
45	Dave Garland	1	850,000	4	3
46	American Comm	1	725,000	2	1
47	Hawkeye Radio	1	550,000	1	1
48	American Media	1	300,000	1	1
49	MCH Enterprises	1	250,000	1	1
50	B.T. Pope	1	180,000	1	1

by Carl Marcucci



## Retooling for the net: Jimmy "e"-Castro

Talk about switching gears. After resigning (*RBR* 2/21, p.2) his rise-to-the-top radio career before the merger with Clear Channel (N:CCU), former AMFM (N:AFM) Radio President and Vice Chairman **Jimmy de Castro** is looking to put his winnings to work on the net. Almost immediately after resigning, Jimmy unveiled "Nothing But Net," a holding company that manages his Internet-based ventures, startups and acquisitions. While building quite a different mouse trap, Jimmy still commutes to the same offices—the former AMFM executive suite in Chicago's John Hancock Building. Nothing but Net will initially settle in with 12 employees; "many more" are expected in the ultimate conglomerate of companies.

Most know Jimmy's radio resumé reads well, beginning with GM of WLUP-FM Chicago in 1981. He also helped co-found Evergreen Media; worked the merger with Chancellor Media; recruited the management team that operates AMFM Radio and AMFM Interactive (AMFMi); worked to establish AMFM Radio Networks; helped launch the "Alice" and Jammin' Oldies formats nationwide; forged the CNET partnership to form "CNET Radio" and pioneered AMFM's "cluster" management strategy.

Here, de Castro details the latest on Nothing But Net, provides insight on the Internet biz and explains why he didn't stay on at Clear Channel.

### **What are your views on the radio broadcasting industry today?**

Too much clutter. Way, way too much clutter.

### **What do radio broadcasters need to be concerned about now and the future?**

I think they need to be sensitive, to be customer-focused again, to the fundamentals of where the business has come from—both to the customer and to the advertiser—and I think that

they need to be cautious about that.

### **Is it just a matter of less spots, but more expensive ones?**

I don't think it's just that. I think that there's a lot of different elements. The radio companies have been too busy acquiring and trying to deliver quarter-to-quarter cash flow results and have not been spending enough time hiring new thinkers and embracing new technologies to develop the ultimate integration. It has become too

financially driven, based upon Wall Street's demands.

### **Why didn't you stay on with Clear Channel?**

Very easy. Two questions: culture and options vesting. Very simple. Their culture is Cheap Channel—it's not the same as the way we had developed in both Chancellor and AMFM. And secondly, that they have five-year cliff vesting. That's ridiculous. I give you options now and five years later they vest. If you leave anytime up until that five years, you lose your options. We vested yearly, every other company vests yearly or one-third, one-third over three years or one-half, one-half over two. It's absolutely ridiculous and it's because it's run by the Mays family. It's their company, they run it their way and it's a small-market mentality.

### **You just didn't want to do that to your people?**

Right. They wouldn't stay, I couldn't keep them

### **Did you argue about this?**

Ahhh, I fought like crazy. I was running the Internet for them and I had a screaming, yelling match in a very polite way with Lowry Mays. I said "Lowry, you sit on NBCi's board. Do you get options as a board member?"

"Yes I do."

"When did they vest, Lowry?"

"I don't know"

"Well, let me tell you, Lowry, they vest monthly over three years, as does every other major media company on the Internet—meaning CBS Sportsline, MTV, ESPN.com."

All of the other companies have vesting programs and they're just Cheap Channel—deep pockets and short arms.

### **Do you think Clear Channel is going to have trouble retaining AMFM managers?**

I think in the long run, yes.



Tracking Trends:  
Married Male

49 years old.

2 kids.

Listens to 7.4 hours of  
news talk radio a week.

Prefers easy listening.

Just stepped in gum.

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**What do you miss most about working in radio?**

The people—absolutely, unequivocally, the fun. But most importantly, the day-to-day communications with the greatest people that have ever been involved in this business, from NY to San Francisco.

**What's it like, not answering to anybody but yourself?**

Best thing I've ever done. Although, in reality, I'm still answering to my wife.

**Any possibilities of getting back into radio? Why?**

No. Because I worked at the greatest company with the greatest people and achieved everything that I could have or wanted to achieve and I feel extremely fulfilled about it. I want to continue to learn and grow and build the playground of the future.

**Tell us what you can about your new Internet investments/ventures.**

I have invested in a few companies already—including Octiv, Urban Box Office, Radio Central, which develops websites for businesses on the Internet, and a company called TriSpot.com. I'm looking at additional investments every week.

I put \$2.5M into Urban Box Office. It is awesome. It's got 15 websites right now. It aggregates actual talent and builds websites. It's really building a community, it's building a mindset, an Urban mindset. It is a destination group of websites that will deliver an Urban, Asian and Hispanic community. TriSpot.com is a sales investment in a company that is going to be out soliciting Internet business.

**Tell us about "Nothing but Net"**

Nothing But Net is a holding company that will be based in Chicago and have about a dozen employees. And no, I'm not going to tell you who those employees are yet. Underneath Nothing But Net will be several limited corporations—LLCs—of which three have already been formed. One is called Radio with Vision, one is called NETWORKS and the third name is not determined yet, but it's most likely going to be Stars on Site. Radio with Vision will develop audio and video content for websites, NETWORKS designs and builds websites.

**What other opportunities have come across your desk lately?**

This is my official 12th week of what I would call retirement, and what everybody else in my life would call some form of transition. In each week, the opportunities and the exposure and the people that I meet are so exciting.

One example is I had a meeting last Thursday night (6/15) with a guy named **Stuart Dixon**, who runs the Internet for Motorola. And that conversation (NETWORKS designed and built Motorola's website) ended up going for three hours about how they're going to develop content for their new devices. Last week, in addition to that, I was with a company in Silicon Valley called eVoice. They've developed a business that will give you free voicemail for all of your different phones, tell you if you have a call while you're online and allow you to instantly return all forms of messages. It's a whole business of combining telephony with the Internet and media. They have talked with me about possibly running their company. I have had a couple of other CEO opportunities, one is called UltimateBid.com, a consortium of IMG and SFX.

I'm also flying out to see EclecticRadio, a company that merged with GoGaGa. They're trying to partner with newspapers and TV for audio streamed content and a local portal strategy. They've asked me to participate and partner with them.

**I imagine a lot of different companies are contacting you these days.**

Yes. The fun part about it is trying to figure out the best place to put your focus and the best place to put your money. That is part and parcel to the whole building of Nothing But Net—in what areas do I want to build them and what areas do I want to put my time and energy.

**Tell us about your opportunity to run Major League Baseball.**

I got called by a headhunter for the CEO job of Major League Baseball a couple of months ago. I spent 10 days interviewing and talking about it. There were 100 candidates, then there were five. I was one of those five. Now they're down to three, and I'm not one. The key issue of it was you've got to be in New York four to five days a week and

you've got to spend every weekend building the constituency at the local marketplace. With two girls in high school, at this point in time, I said to them the only way I'd do it is if it was in Chicago. I said I could build a great story—there's a National League team here. They said it needs to be in New York. So we both passed on it.

**What have you learned, so far, about e-business and e-business models?**

The first thing I've learned is how much I don't know. I've been reading every publication and book that I can get my hands on. I've learned that the common fundamentals of building a radio brand is about developing an affinity group and that once you develop an affinity group that the customer focus of that affinity group is what is going to carry the day—in any e-commerce or any e-business. It's my belief that the companies that aggregate the eyeballs and that deliver the permission marketing—the ability to market those eyeballs—will be the most successful. And that tends to be the largest model that I'm building on.

**How does e-business compare and contrast with the radio business?**

It's radio in the '60s and early '70s. I really believe that e-business is growing exponentially. Let's face it, it wasn't long ago that the Internet wasn't on our lips every minute. If you think about the process of the new e-business, I think it's a new economy—I think it's the industrial revolution at warp speed. There were 30,000 motor companies in the teens and into the '20s and now there are three. Well, there are thousands and thousands of dot-coms and ultimately, only the strong will survive and breed new forms of business. Anytime there's a big technology change—when the automobile was developed, when the plane was developed—there is an entire series of businesses that get changed with it. I think that, at warp speed, is what's transpiring now. Which is all the more reason why I want to be in it, as opposed to being in radio. I can't be in a rocking chair when I'm age 90 and say, "Oh, by the way, in the '90s, the Internet came and I stayed in traditional radio."

## July 21—RBR Stock Index 2000

Company	Mkt:Symbol	6/14/00 Close	6/21/00 Close	Net Chg	Pct Chg	6/21/00 Vol	Company	Mkt:Symbol	6/14/00 Close	6/21/00 Close	Net Chg	Pct Chg	6/21/00 Vol
Ackerley	N:AK	12.000	12.000	0.000	0.00%	24700	Hearst-Argyle	N:HTV	20.125	19.563	-0.562	-2.79%	15900
Adelphia	O:ADLAC	45.750	47.563	1.813	3.96%	348000	Hispanic Bcg.	N:HSP	36.969	38.813	1.844	4.99%	245600
Alliance Bcg.	O:RADO	0.060	0.060	0.000	0.00%	0	Infinity	N:INF	35.938	35.188	-0.750	-2.09%	737900
Am. Tower	N:AMT	41.188	42.500	1.312	3.19%	280300	Interep	O:IREP	6.000	6.750	0.750	12.50%	18300
Am. Comm. Ent.	O:ACEN	0.400	0.280	-0.120	-30.00%	600	Jeff-Pilot	N:JP	61.063	56.250	-4.813	-7.88%	231400
AMFM Inc.	N:AFM	73.313	73.625	0.312	0.43%	880400	Launch Media	O:LAUN	9.375	7.375	-2.000	-21.33%	83400
Beasley	O:BBGI	13.000	13.500	0.500	3.85%	18200	NBG Radio Nets	O:NSBD	2.313	2.750	0.437	18.89%	43000
Belo Corp.	N:BLC	16.750	16.750	0.000	0.00%	288700	New York Times	N:NYT	40.500	40.375	-0.125	-0.31%	195600
Big City Radio	A:YFM	4.625	4.625	0.000	0.00%	15200	Pinnacle Hldgs.	O:BIGT	54.750	51.125	-3.625	-6.62%	144200
Ceridian	N:CEN	25.063	25.500	0.437	1.74%	341500	PopMail.com	O:POPM	1.000	0.969	-0.031	-3.10%	190500
Cir. Rsch. Labs	O:CRLI	12.125	11.625	-0.500	-4.12%	0	Radio One	O:ROIA	21.750	22.625	0.875	4.02%	43900
Citadel	O:CITC	34.750	36.250	1.500	4.32%	104600	Radio Unica	O:UNCA	5.938	5.750	-0.188	-3.17%	49600
Clear Channel	N:CCU	79.563	79.813	0.250	0.31%	1143500	RealNetworks	O:RNWK	46.000	52.875	6.875	14.95%	2636500
Cox Radio	N:CXR	28.500	29.563	1.063	3.73%	61000	Regent	O:RGCI	8.781	9.125	0.344	3.92%	89700
Crown Castle	O:TWRS	35.000	36.625	1.625	4.64%	1123800	Saga Commun.	A:SGA	20.000	21.500	1.500	7.50%	7500
Cumulus	O:CMLS	9.938	8.688	-1.250	-12.58%	678200	Salem Comm.	O:SALM	8.500	10.125	1.625	19.12%	169100
DG Systems	O:DGIT	5.750	6.344	0.594	10.33%	113400	Sirius Sat. Radio	O:SIRI	39.563	39.938	0.375	0.95%	219100
Disney	N:DIS	40.750	41.750	1.000	2.45%	2892700	Spanish Bcg.	O:SBSA	17.375	20.000	2.625	15.11%	201000
Emmis	O:EMMS	33.500	44.313	10.813	32.28%	874500	SpectraSite	O:SITE	21.625	21.375	-0.250	-1.16%	231800
Entercom	N:ETM	44.500	49.875	5.375	12.08%	80800	SportsLine USA	O:SPLN	15.000	14.688	-0.312	-2.08%	292900
First Entertain.	O:FTET	0.210	0.360	0.150	71.43%	1452900	TM Century	O:TMCI	0.500	0.625	0.125	25.00%	0
Fisher	O:FSCI	73.375	71.000	-2.375	-3.24%	1900	Triangle	O:GAAY	0.013	0.015	0.002	15.38%	34000
FTM Media	O:TFTMM	3.938	4.188	0.250	6.35%	5100	Tribune	N:TRB	36.500	35.813	-0.687	-1.88%	1081600
Gaylord	N:GET	21.438	21.438	0.000	0.00%	21600	Viacom, Cl. A	N:VIA	66.625	67.938	1.313	1.97%	194000
Gentner	O:GTNR	14.750	13.500	-1.250	-8.47%	46100	Viacom, Cl. B	N:VIA B	66.000	66.938	0.938	1.42%	1755100
Global Media	O:GLMC	4.000	4.000	0.000	0.00%	26300	WarpRadio.com	O:WRPR	2.435	1.438	-0.997	-40.94%	30900
Harman Intl.	N:HAR	56.563	62.250	5.687	10.05%	51400	Westwood One	N:WON	34.000	38.688	4.688	13.79%	244100
Harris Corp.	N:HRS	30.094	31.625	1.531	5.09%	468800	WinStar Comm.	O:WCII	35.875	41.625	5.750	16.03%	757400
							XM Sat. Radio	O:XMSR	30.875	33.500	2.625	8.50%	108800

### Cox sells shares

Cox Radio (N:CXR) priced an offering of 8.8M shares—up from the planned 8M (RBR6/19, p. 11) at \$29 each for a total of \$255.2M. The 6/22 offering was led by CS First Boston.

### Emmis: Another record-setter

With its offbeat fiscal year, Emmis (O:EMMS) tends to be the bellwether for what's coming from the rest of the radio industry. That early news report is good, very good.

Emmis' fiscal Q1, which ended 5/31, brought a 38.9% gain in net revenues to \$100.5M. Broadcast cash flow rose 43.8% to \$38.7M and after-tax cash flow gained 80% to \$22M. Looking only at Emmis' US radio stations on a same-station basis, revenues were up 26.7% and broadcast cash flow 36.4%.

In a conference call with Wall Street analysts, CEO **Jeff Smulyan** said pascings still look strong for Emmis' stations. When one analyst asked whether broadcasting's "poaching" of ad revenues from newspapers had about topped out, Smulyan insisted that "the poaching's going to continue for a long, long time."

6/26/00 RBR

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by Jack Messmer

## Emmis settles with Sinclair and adds 2<sup>nd</sup> L.A. FM

Talk about killing two birds with one stone. Emmis (O:EMMS) CEO **Jeff Smulyan** has achieved what he said was "the single biggest priority for this company"—adding another station in Los Angeles—at the same time that he's settled litigation with Sinclair Broadcast Group (O:SBGI).

Here's how it works: Sinclair gets to keep KDNL-TV (Ch. 30, ABC) St. Louis and Emmis will buy Sinclair's six St. Louis radio stations for \$220M; Emmis will then swap four St. Louis radio stations to Bonneville International for KZLA-FM, giving Emmis a much sought-after second L.A. FM.

Before Sinclair and Emmis sued each other over Emmis' attempt to exercise **Barry Baker's** option to buy the entire St. Louis operation (*RBR* 4/10, p. 16), an independent ap-

praisal process had valued the package at \$366.5M (*RBR* 11/29/99, p. 13). *RBR* had estimated that \$216.5M should be allocated for the radio stations and \$150M for the TV, so the \$220M negotiated price appears to be right on the mark. As for the swap with Bonneville, it looks like the value on each side is around \$200M. (Incidentally, former Sinclair executive Baker quit his latest job, as COO of USA Networks [O:USAI], just last week.)

KZLA's Country format hasn't been a big winner in L.A. and it isn't much of a match with Emmis' Rhythmic CHR KPWR-FM. Even so, Smulyan says Emmis may stick with Country and try to build the audience to the levels that Country achieves in other West Coast markets. "You don't dictate to the mar-

ket what works," he noted. "The market tells you what works."

### Who gets what?

Here's how the nine Emmis/Sinclair St. Louis radio stations will be divided up:

Station	Format	Old Owner	New Owner
KSHE-FM	AOR	Emmis	Emmis
WXTM-FM	Rock	Emmis	Emmis
KPNT-FM	Alternative	Sinclair	Emmis
KXOK-FM	Cl. Rock	Sinclair	Emmis
KIHT-FM	Cl. Hits	Sinclair	Emmis
WKKX-FM*	Country	Emmis	Bonneville
WIL-FM	Country	Sinclair	Bonneville
WVRV-FM	Mod. AC	Sinclair	Bonneville
WRTH-AM	Standards	Sinclair	Bonneville

\*The syndicated "Steve & DC Morning Show," currently on WKKX-FM, will remain in the Emmis stable.

### Canton combo commands \$43.5M

Another long-time owner is selling out of radio. The Beaverkettle Co., headed by **Ted Boyd**, is selling WHBC-AM & FM Canton, OH to NextMedia, the fast-growing group headed by **Carl Hirsch**, **Steve Dinetz** and **Skip Weller**, for \$43.5M. Boyd and other shareholders are descendants of one of the founders of the Brushmoore newspaper and radio group, which sold off most of its properties in the 1960s. Brushmoore and now Beaverkettle have owned WHBC-AM since 1939. **Broker: Ted Hepburn**, The Ted Hepburn Co.

**RBR observation:** No doubt FCC Commissioner **Gloria Tristani** is going to get hot under the collar about this one. Gadzooks! This will put over two-thirds of local radio revenues into the pocket of a single owner—a different owner than currently, but she's sure to complain that letting these two stations continue to be a combo has grave public interest implications. Might we suggest to the Commissioner that she take a look at a map and notice where market #123 lies? Not only do several stations from the



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adjacent Akron and Youngstown markets show up in the Canton Arbitron book, but even more stations show up from Cleveland, which is nearly 40 miles away.

### Forever claims northwest Pennsylvania

**Kerby Confer** and **Donald Alt** are laying claim to the section of northwest Pennsylvania that lies between the Erie and Pittsburgh markets. Their Forever Broadcasting group, headed by President **Carol Logan**, is buying up nine stations to create a chain of superduopolies: WMGW-AM & WZPR-FM Meadville, WMDE-FM Saegertown, WTIV-AM Titusville, WFRA-AM & FM Franklin, WAQM-AM Cambridge Springs and WOYL-AM & FM Oil City. **Robert** and **Thomas Sauber** are being paid \$4.5M for their six stations and **Gary Gunton** is being paid \$5.45M for his three (the Meadville and Saegertown trio).

### AGM grabs Santa Fe cluster

American General Media is already in Albuquerque with six stations. Now the **Brandon** brothers are going next door to pick up five in Santa Fe. AGM is paying \$7M for **Russell Withers Jr.**'s cluster, KVSF-AM, KTRC-AM, KBOM-FM, KEFE-FM & KZZA-FM CP. **Broker: John Pierce**, John Pierce & Co. (buyer); **John Lauer**, Force Communications (seller)

### Doubling in Jersey

**E. Burke Ross Jr.**'s New Jersey Broadcasting is paying \$6.5M for WJRZ-FM to create an FM duopoly in the Monmouth-Ocean, NJ market with WRAT-FM. Seller Jersey Shore Broadcasting is owned by **Joseph Knox Jr.** and **Brent McNally**. **Broker: Larry Patrick**, Patrick Communications

### Regent adds three to three

Regent Communications (O:RGCI) is getting big in another small market. It's paying \$5M for StarCom's KXSS-AM, KLZZ-FM & KKSR-FM in the St. Cloud, MN market, where Regent already has one AM and two FMs. An LMA will begin 7/1.

### Hearst-Argyle sells two more

Hot on the heels of selling its Phoenix radio stations to Emmis (O:EMMS), Hearst-Argyle Television (N:HTV) is selling two more radio stations. WXII-AM Greensboro/Winston-Salem, NC and WLKY-AM Louisville, KY are going to Truth Broadcasting Corp. Truth is owned by the Epperson family, who are also major shareholders in Salem Communications (O:SALM), the nation's largest Religious radio group. The Eppersons already own stations in Greensboro/Winston-Salem and Salem has stations in Louisville.

The big question now is whether the Hearst family will also sell off WBAL-AM & WIYY-FM Baltimore. Brokers we queried say they haven't heard of them being shopped. The AM has been part of the Hearst media empire since 1935 and the FM since it went on the air 42 years ago. The Baltimore combo wasn't included when the Hearst television stations were rolled into Hearst-Argyle in 1997, but Hearst-Argyle has managed the stations under an LMA. Past attempts by major radio groups to buy the Baltimore stations have been rebuffed.

### Two move from Moon to Lazer

KLMM-FM Morro Bay, CA and KLUN-FM Paso Robles, CA are jumping from **Abel De Luna's** Moon Broadcasting to **Alfredo Plascencia's** Lazer Broadcasting. The price for the two FMs is \$1.15M. That will boost Lazer to 10 California stations and leave Moon with a total of six stations in three western states. **Broker: Andrew McClure**, The Exline Co.

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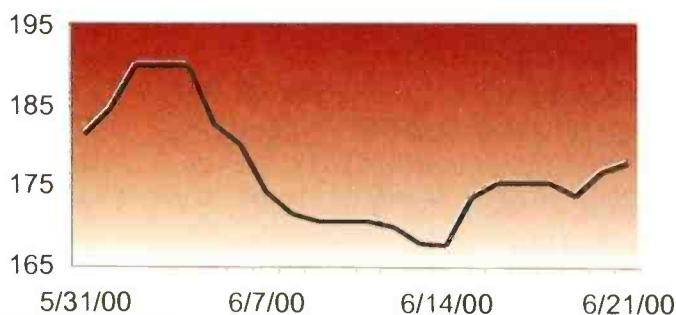
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## The Radio Index™

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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.

**\$55,000,000 KFRQ-FM, KKPS-FM, KVPA-FM & KVLV-FM** McAllen-Brownsville-Harlingen TX (Harlingen-Brownsville-Port Isabel-Edinburg TX) from Sunburst Media LP (John Borders) to Entravision Holdings LLC (Walter Ulloa, Philip Wilkinson), a subsidiary of Entravision Communications Corp. (N:EVC, IPO pending). \$2M escrow, balance in cash at closing. Existing **superduopoly**, plus crossownership with KNVO-TV (Ch. 48, Univision) McAllen TX. Broker: Salomon Smith Barney; Media Venture Partners

**\$25,600,000 WGZR-FM, WWV-FM, WGCO-FM, WLOW-FM/WFXH AM-FM** Savannah (Ridgeland SC, Bluffton SC, Midway GA, Hilton Head Island SC) and **WHAJ-FM/WKEZ-AM/WHIS-AM, WKOY-FM, WTZE-AM/WKQY-FM, WHQX-FM, WHKX-FM/WBDY-AM** Bluefield (Bluefield, Princeton, all WV and Tazewell, Cedar Bluff, Bluefield, all VA). 100% of the stock of Adventure Communications Inc. from Michael R. Shott (85.4%), John C. Shott (14.1%) and John C. Shott (0.5%) to Triad Broadcasting Co. LLC (David J. Benjamin III et al). \$75K escrow, \$1.205M letter of credit, balance in cash at closing. Existing **superduopolies**. Broker: Michael J. Bergner

**\$7,000,000 WXEZ-FM** Norfolk (Yorktown VA) from Yorktown Communications Corp. (William Eure) to Chesapeake Bay Broadcasting LLC (Albert Kaneb), part of the Barnstable Broadcasting group. \$7K escrow, balance in cash at closing. **Superduopoly** with WCMS-AM & FM, WGH-AM & FM & WWSO-FM. LMA since 6/1. Broker: Blackburn & Co.

**\$6,537,540** (for 65.31%) **KVGS-FM** Laughlin NV and **KFLG-FM** Bullhead City AZ from Mag Mile Media LLC (Bruce Buzil, Chris Devine and others) to Desert Sky Media LLC (Bruce Buzil, Chris Devine, Alta Communications and others). Restructuring of ownership pursuant to agreement

under which Alta had purchased convertible notes and is now exercising the conversion to acquire a 65.31% equity stake in the new licensee. Existing **duopoly**.

**\$5,450,000 WMGW-AM & WZPR-FM** Meadville PA and **WMDE-FM** Saegertown PA from Great Circle Broadcasting Co. (Gary Gunton) to Forever Broadcasting LLC (Kerby Confer, Donald Alt, Carol Logan O'Leary, Lynn Deppen). \$350K escrow, \$4.95M (less escrow) in cash at closing, \$500K under non-compete agreement. **Superduopolies** with Sauber stations (below).

**\$4,500,000 WTIV-AM** Titusville PA, **WFRA-AM & FM** Franklin PA, **WAQM-FM** Cambridge Springs PA and **WOYL-AM & FM** Oil City PA from Northwest Pennsylvania Broadcasting, MacBeth Broadcasting and Oil Valley Broadcasting (Robert & Thomas Sauber) to Forever Broadcasting LLC (Kerby Confer, Donald Alt, Carol Logan O'Leary, Lynn Deppen). \$250K escrow, balance in cash at closing. **Superduopolies** with Great Circle stations (above).

**\$3,537,500 KVVQ-AM & KHDR-FM** Hesperia-Victorville CA from Tele-Media Company of Southern California LLC (Robert Tudek, Everett Mundy) to CBS Radio Inc. (Mel Karmazin, Dan Mason), a subsidiary of Infinity Broadcasting (N:INF), a subsidiary of Viacom Inc. (N:VIA, Sumner Redstone). \$175K escrow, balance in cash at closing. Note: No contour overlap with any of Infinity's Los Angeles or Riverside-San Bernardino stations.

**\$3,300,000 KQTL-AM** Tucson (Sahuarita AZ) from Cima Broadcasting LLC (Raul Gamez) to Radio Unica of Tucson License Corp. (Joaquin Blaya), a subsidiary of Radio Unica (O:UNCA). \$300K escrow, balance in cash at closing.

**\$550,000 WETC-AM** Raleigh-Durham (Wendell-Zebulon NC) from East Wake Broadcasting Corp. (E. Glenn Beyotte, sec) to Carolina Regional Broadcasting Corp. (Marta & Victor Sanchez). Two deposits totalling \$61K, balance in cash at closing. Seller will also pay off unspecified balance of an SBA loan, and enter into a promissory note with buyer for that same amount. Seller must install new transmitter and increase station's power to 8kw.

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KDFC-FM Palo Alto, CA	KOTK-AM Portland, OR	KGRS-FM Burlington, IA	WCHO-FM Washington C.H., OH	WQTL-FM Findlay, OH	WAVQ-FM Inglis, FL
WAHC-FM Sebring, FL	WAKS-FM Columbus, OH	WMOG-AM Brunswick, GA	WSPB-AM Bradenton, FL	WMRN-AM Marion, OH	KIST-AM Santa Barbara, CA
KMXN-AM Santa Rosa, CA	WCWA-AM Toledo, OH	WYNF-FM Bradenton, FL	WSRZ-FM Bradenton, FL	KBUR-FM Burlington, IA	KXFD-AM Boise, ID
WIOT-FM Toledo, OH	KBIA-AM Morro Bay, CA	WLSY-FM Louisville, KY	WRVI-AM Louisville, KY	WJCM-AM Sebring, FL	WBAW-AM Bamwell, SC
KGGN-AM Kansas City, MO	KAHS-AM Thou. Oaks, CA	WEDD-AM Englewood, FL	WCHO-FM Washington C.H., OH	WDIF-FM Marion, OH	WHMQ-FM Findlay, OH
KFXJ-FM Boise, ID	WIMA-AM Lima, OH	WMOG-AM Brunswick, GA	WSPB-AM Bradenton, FL	KKLQ-FM Portland, OR	WZAT-FM Savannah, GA
WIMT-FM Lima, OH	WBUK-FM Lima, OH	KKEZ-FM Ft. Dodge, IA	KBKB-AM Ft. Madison, IA	WOFX-FM Beverly Hills, FL	KHIP-FM Monterey, CA
WLVZ-FM Lima, OH	WBGA-FM Brunswick, GA	WBZS-AM Washington, DC	WZHF-AM Washington, DC	KBKB-FM Ft. Madison, IA	WBAW-AM Bamwell, SC
WFGA-FM Brunswick, GA	WHFX-FM Brunswick, GA	WWBA-AM Pinellas Park, FL	WMRN-FM Marion, OH	WMBL-AM Morehead City, NC	WLQY-AM Miami, FL
KCCQ-FM Ames, IA	WGIG-AM Brunswick, GA	WYMR-FM Sebring, FL	KDIF-AM Riverside, CA	WSSP-FM Charleston, SC	KCKC-AM San Bernadino, CA
WYNR-FM Brunswick, GA	WEJM-FM Chicago, IL	KMBY-FM Monterey, CA	KBKO-AM Santa Barbara	KCBQ-AM San Diego, CA	KYHT-FM Yermo, CA
KSPE-FM Santa Barbara	WOFR-AM Washington C.H., OH	WSGA-AM Savannah, GA	WLNI-FM Lynchburg, VA	WBEX-AM Chillicothe, OH	WZNZ-AM Jacksonville, FL
KWMT-AM Ft. Dodge, IA	WBGB-FM Jacksonville, FL	KBUR-AM Burlington, IA	WTTF-AM Tiffin, OH	KBET-AM Santa Clarita, CA	WTFF-FM Tiffin, OH
	WKKJ-FM Chillicothe, OH	KAVS-FM Los Angeles, CA	KASI-AM Ames, IA	KAVL-AM Lancaster, CA	

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