

BOSTON
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>	
WBZ	10.3	9.4	9.9	8.4	8.4	8.6	7.5	8.5	8.7	7.8	8.5	8.8	8.0	7.0	5.9	5.6	6.5	6.6	7.2	8.0	8.1	8.2	8.4	8.1	7.8	7.8	7.9	8.2	7.7	WBZ, 1030 (NIT)
WEEI	10.8	8.7	10.5	11.4	11.2	10.5	8.6	8.7	7.6	7.9	7.0	6.5	5.5	4.8	4.7	4.0	4.3	4.1	4.0	3.0	3.8	3.7	3.6	3.7	3.5	3.8	3.9	4.0	4.2	WEEI, 850 (S)
WJMN-F	-	4.0	4.3	5.2	4.8	6.6	10.2	6.2	4.1	2.2	3.0	3.0	5.0	5.4	6.1	7.3	6.1	5.0	4.8	5.4	5.9	6.3	6.1	6.7	5.8	4.8	5.1	5.7	5.4	WJMN-F, 94.5 (CHR)
WEZE	9.5	9.3	8.5	7.2	6.8	7.6	6.8	6.0	4.8	4.9	4.7	4.2	4.9	4.2	4.1	3.7	3.5	2.0	2.2	0.7	0.8	1.0	0.4	0.5	0.4	0.4	-	-	-	WEZE, 590 (REL)
WODS-F	3.0	2.5	3.0	3.7	3.7	3.8	3.9	3.5	7.0	6.1	4.2	1.9	2.2	4.9	4.4	5.0	4.2	5.0	4.2	4.6	4.5	4.7	4.8	4.3	4.4	4.2	4.4	4.6	4.2	WODS-F, 103.3 (O)
WXKS-F	-	2.8	2.8	3.0	5.5	4.4	6.6	8.0	6.9	7.3	6.2	7.4	7.9	7.3	7.0	6.5	5.7	6.8	7.6	6.6	5.7	6.2	6.2	5.7	6.0	5.5	5.5	5.0	5.0	WXKS-F, 107.9 (CHR)
WXKS	-	-	-	0.6	-	3.1	3.5	3.1	3.0	2.3	1.9	1.7	1.7	1.5	1.8	1.7	2.3	2.1	2.0	2.0	2.1	2.2	2.2	1.7	0.8	1.3	1.3	1.1	1.1	WXKS, 1430 (ST)
WBCN-F	3.7	3.2	3.0	3.2	4.9	5.2	4.9	5.2	7.3	8.7	8.1	7.4	7.3	5.7	5.6	6.2	5.6	5.4	4.9	5.1	5.0	5.2	5.3	5.6	4.9	4.1	3.8	3.6	3.2	WBCN-F, 104.1 (AOR)
WTKK-F	11.3	9.8	8.4	7.8	9.2	6.9	5.8	4.7	4.7	4.4	5.4	6.1	5.7	5.2	5.7	3.8	2.2	2.0	2.1	1.7	2.1	2.1	1.8	2.5	0.8	1.5	2.1	2.5	3.7	WTKK-F, 96.9 (T)
WRKO	8.5	10.1	7.2	7.7	5.0	3.2	3.0	3.7	3.9	4.8	6.0	5.8	6.9	7.5	6.6	7.4	6.9	6.3	5.7	5.6	6.8	6.4	6.0	5.6	4.9	4.5	4.1	4.0	4.9	WRKO, 680 (T)
WBMX-F	2.9	3.1	3.5	3.2	3.3	4.2	5.4	4.0	3.9	3.9	4.0	3.6	3.5	3.4	2.6	2.6	4.0	3.8	4.2	4.5	4.4	3.9	3.9	4.3	4.1	4.1	4.0	3.7	3.5	WBMX-F, 98.5 (AC)
WROR-F	5.1	6.0	5.3	6.3	6.1	4.7	3.9	3.4	3.3	3.9	3.1	2.9	2.6	2.6	2.4	2.3	3.5	3.1	3.0	2.2	2.4	2.4	3.2	2.9	2.7	2.9	3.2	2.7	3.1	WROR-F, 105.7 (CH)
WWZN	-	2.1	4.0	4.5	4.3	3.0	2.4	1.5	1.7	1.1	0.9	0.3	0.2	0.3	0.3	0.5	0.4	0.9	-	0.4	-	-	-	-	-	-	-	-	-	WWZN, 1510 (S)
WZLX-F	-	-	-	0.4	2.8	2.3	2.5	2.6	3.5	3.6	2.1	3.8	4.5	3.7	3.4	3.5	3.8	3.8	3.9	4.5	4.5	4.3	3.3	3.2	3.9	3.7	3.8	3.6	3.6	WZLX-F, 100.7 (CL AOR)
WMJX-F	2.3	1.1	1.5	0.8	0.6	0.6	0.6	4.9	4.0	3.4	2.7	3.1	3.2	3.6	4.7	4.5	4.6	5.2	5.7	4.8	4.6	5.5	5.7	6.3	5.5	5.3	5.5	5.7	5.9	WMJX-F, 106.7 (AC)
WKLB-F	-	2.6	3.2	2.2	2.7	2.0	2.2	2.6	3.3	2.7	3.3	4.8	4.6	4.0	3.7	3.9	4.8	4.4	3.8	3.4	3.3	2.0	3.3	3.0	3.1	3.9	3.1	3.2	3.5	WKLB-F, 99.5 (C)
WBOS-F	-	-	-	2.0	1.3	0.9	1.1	1.2	0.9	1.9	2.7	2.8	2.3	2.9	1.5	1.9	2.1	2.6	3.4	3.3	2.6	2.9	2.7	2.1	1.9	2.0	2.0	1.9	2.0	WBOS-F, 92.9 (AOR)
WCRB-F	-	-	1.4	1.4	1.7	1.1	1.4	1.7	1.4	1.2	1.2	1.6	1.4	1.6	2.0	1.9	2.2	2.4	2.9	3.2	4.1	4.3	4.4	4.1	4.0	4.0	3.7	3.7	3.9	WCRB-F, 102.5 (CL)
WQSX-F	-	-	1.9	1.6	0.8	0.7	0.8	1.3	1.1	1.3	1.0	0.6	0.6	1.5	1.7	1.4	1.6	1.5	1.2	1.5	2.7	2.6	2.6	2.3	2.6	2.6	2.9	2.9	2.6	WQSX-F, 93.7 (CHR)
WILD	-	1.0	2.8	1.8	0.7	1.0	1.4	2.2	1.6	1.8	2.1	1.5	2.7	2.5	2.3	2.1	1.5	2.0	2.2	1.6	1.5	1.3	1.4	0.9	1.1	1.2	1.2	1.1	1.3	WILD, 1090 (B)
WTTT	-	1.7	-	0.3	1.2	1.1	0.7	0.7	0.5	0.5	1.2	1.3	0.7	0.6	0.3	-	-	-	-	-	-	-	-	-	-	0.9	1.0	0.9	0.9	WTTT, 1150 (SP)
WFNX-F	-	-	-	-	-	-	-	-	-	-	1.0	1.1	1.5	2.1	2.1	1.8	1.9	1.9	2.0	2.4	1.8	1.2	1.4	1.3	1.3	1.2	1.2	1.2	1.0	WFNX-F, 101.7 (AOR)
WAAF-F	-	-	-	-	1.4	2.0	1.5	1.5	0.9	2.3	3.0	2.3	2.4	1.9	1.4	1.9	2.1	2.1	1.9	2.5	2.7	2.6	2.9	3.0	3.2	2.9	2.7	2.2	2.1	WAAF-F, 107.3 (AOR)
WPLM-F	-	-	-	-	-	-	-	-	-	-	1.0	0.8	1.2	2.0	2.0	1.7	2.8	2.1	1.8	0.7	0.9	0.4	0.3	-	1.3	2.0	1.9	2.4	2.0	WPLM-F, 99.1 (SAC)
WBOT-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.4	--	0.3	--	0.4	--	1.8	1.8	1.8	1.7	WBOT-F, 97.7 (B)

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>
WBZ	26.7	27.8	223.7	23.7	23.6	19.1	19.2	19.6	19.3	16.2	16.0	14.7	14.8	20.8	21.4	23.5	22.5	23.4	25.1	23.4	20.8	20.4	22.4	20.0	19.3
WEEI	24.6	25.1	22.8	22.4	22.0	18.8	18.2	15.8	13.9	11.9	11.6	12.3	13.2	10.6	10.3	10.8	10.6	10.3	9.7	11.1	10.3	9.2	9.0	9.3	12.3
WJMN-F	10.8	10.6	22.5	18.8	15.0	9.0	12.4	9.7	13.7	16.3	18.8	19.9	20.2	16.1	16.8	15.3	16.9	16.0	17.2	17.0	14.9	15.2	16.9	17.2	17.4
WEZE	16.6	21.5	20.8	17.5	16.0	15.8	14.6	13.2	15.9	16.8	13.0	13.3	16.1	7.5	8.6	0.7	-	3.9	1.4	1.1	1.4	1.1	1.7	-	-
WODS-F	8.9	10.1	11.5	10.7	19.8	19.9	17.6	12.1	9.4	12.5	13.1	11.9	14.5	14.0	13.2	14.6	14.7	14.3	14.8	13.4	12.4	13.5	12.8	12.2	12.7
WXKS-F	12.0	9.8	13.5	16.3	16.4	19.0	17.5	17.3	21.1	20.8	20.3	20.4	19.4	21.0	20.7	20.5	18.9	19.9	19.9	17.9	19.7	17.2	19.1	18.7	19.8
WXKS	-	-	-	5.0	4.8	4.4	3.8	3.3	4.0	3.0	4.1	3.7	5.5	4.2	3.6	4.9	4.7	4.1	4.7	3.4	2.7	3.0	2.5	1.6	2.1
WBCN-F	9.9	12.2	12.7	13.3	16.2	17.5	17.7	16.8	17.6	15.1	15.4	16.3	15.8	15.2	14.7	15.8	16.9	17.4	19.1	18.3	16.7	13.5	14.3	14.1	12.1
WTKK-F	16.6	17.2	14.4	11.7	12.3	11.7	12.7	11.4	13.1	11.1	13.3	9.9	5.7	6.1	5.8	5.7	4.8	5.8	5.0	6.0	3.5	5.7	6.6	7.6	8.1
WRKO	21.6	16.7	14.7	11.4	10.9	11.3	15.8	14.2	17.4	17.3	14.8	15.3	17.8	12.5	14.2	14.5	13.2	11.4	13.4	12.0	9.9	9.6	9.0	8.2	8.8
WBMX-F	10.4	11.8	14.5	14.1	14.5	13.8	13.8	12.8	13.6	11.0	11.8	11.0	11.8	12.6	14.9	13.3	12.9	12.7	13.3	15.1	14.2	13.7	13.6	12.5	11.8
WROR-F	16.5	15.2	13.0	12.7	10.6	11.1	9.9	7.8	7.4	7.0	7.2	7.2	9.7	7.8	5.8	5.5	6.4	8.1	8.5	8.8	8.5	9.1	9.9	8.9	10.8
WWZN	14.1	10.4	8.1	8.1	3.7	3.9	2.2	1.8	-	1.1	-	1.7	1.1	1.4	-	1.4	-	-	-	-	-	-	-	1.9	-
WZLX-F	6.9	7.1	7.3	7.3	8.8	7.4	6.0	9.4	10.4	9.2	11.5	11.2	12.5	12.2	12.8	13.5	13.2	11.6	10.4	9.4	10.2	10.6	11.5	11.6	10.1
WMJX-F	-	-	-	16.0	12.6	12.4	10.8	9.2	12.3	9.9	14.0	13.2	13.7	15.8	16.0	14.0	15.5	15.2	16.0	14.5	14.5	13.8	14.6	14.0	15.7
WKLB-F	-	5.1	-	5.9	7.2	6.8	8.5	10.7	12.8	10.1	10.8	9.8	13.7	10.5	10.6	10.2	7.9	5.8	6.9	7.2	7.4	7.5	6.6	7.1	7.7
WBOS-F	-	-	-	5.8	5.7	3.4	6.0	6.9	5.5	8.3	5.3	7.0	6.5	11.2	11.0	9.4	8.7	11.1	10.5	7.3	7.4	7.7	7.7	8.2	7.4
WCRB-F	-	-	5.2	5.6	6.3	4.0	4.2	4.3	4.8	4.4</															

BOSTON

	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	36.0	--	--	--	--	--	--	--	16.7 %	43.3 %	--	--	--	1976
1977	38.5	6.9 %	--	--	--	--	--	--	16.2	43.1	31	--	--	1977
1978	43.0	11.7	--	--	--	--	--	--	16.7	45.6	30	--	--	1978
1979	54.0	25.6	--	--	--	--	--	--	17.3	52.9	31	--	--	1979
1980	60.1	11.3	--	--	--	--	--	--	17.3	48.3	33	--	--	1980
1981	65.9	9.7	3.68	17.91	20.4	.0032	--	--	18.6	56.7	32	--	--	1981
1982	70.0	6.2	3.65	19.18	22.2	.0032	--	--	19.4	57.6	37	--	--	1982
1983	74.4	6.3	3.65	20.38	24.0	.0031	.807	--	19.0	56.4	36	23	--	1983
1984	80.4	8.1	3.68	21.85	25.2	.0032	1.04	WBZ	19.5	61.0	35	23	--	1984
1985	88.6	10.2	3.70	24.08	27.7	.0033	1.08	WBCN-F	18.9	60.6	33	21	--	1985
1986	96.1	8.5	3.71	25.83	29.4	.0032	1.16	WBCN-F	18.6	61.8	29	21	--	1986
1987	104.3	8.5	3.72	28.04	30.8	.0034	1.22	WBCN-F	18.2	62.9	35	20	10.3	1987
1988	114.0	9.3	3.73	30.56	32.2	.0035	1.33	WBCN-F	18.4	66.2	34	18	11.4	1988
1989	111.8	-1.9	3.74	29.89	32.6	.0034	1.32	WXKS-F	18.9	68.6	37	18	12.0	1989
1990	120.5	7.8	3.79	32.22	32.4	.0035	1.42	WXKS-F	17.9	70.5	41	19	11.0	1990
1991	113.0	-6.2	3.80	29.74	32.6	.0035	1.31	WRKO	18.1	67.0	39	21	11.8	1991
1992	115.6	2.3	3.78	30.58	34.4	.0034	1.38	WBCN-F	18.1	71.1	35	21	13.9	1992
1993	124.3	7.5	3.77	32.97	33.0	.0038	1.48	WBCN-F	18.0	68.6	37	22	13.8	1993
1994	153.8	23.7	3.78	40.89	33.3	.0046	1.81	WBCN-F	17.9	69.4	33	20	13.3	1994
1995	171.0	11.2	3.81	44.68	34.1	.0050	2.08	WBCN-F	17.6	69.5	36	20.5	14.9	1995
1996	194.0	13.4	3.85	50.38	34.7	.0055	2.30	WBZ	16.7	69.2	35	20.5	14.0	1996
1997	219.0	12.9	3.89	56.58	38.1	.0057	2.64	WBZ	17.3	74.0	38	20	13.8	1997
1998	247.9	13.2	3.89	63.72	38.8	.0064	3.00	WBZ	16.8	72.6	32	19.5	16.1	1998
1999	296.7	16.5	3.90	76.08	41.4	.0072	3.79	WBCN-F	16.2	75.0	36	18.5	14.7	1999
2000	345.3	16.4	3.92	88.18	56.3	.0061	4.37	WBZ	15.2	73.9	35	20	16.5	2000
2001	305.5	-11.5	4.02	76.00	59.7	.0051	3.88	WBZ	15.6	75.5	36	20	16.3	2001
2002	340.7	11.5	4.04	84.33	61.8	.0055	4.379	WBZ	15.0	76.5	37	--	17.1	2002
2003	345.9	1.2	4.07	84.99	64.7	.0054	4.318	WBZ	14.5	73.7	38	21	15.5	2003

MAJOR STATIONS - JANUARY 2004

WBZ	1030 50KW (DA-1)	News/Talk	CBS	WCRB-F	102.5 8KW@1151	Classical	
WEEL	850 50KW (DA-2)	Sports	Entercom	WFNX-F	101.7 1.6KW@449	AOR/Modern	
WILD	1090 5KW (DAYS)	Black AC	Radio One	WJMN-F	94.5 12KW@1053	CHR/Dance	Clear Channel
WRKO	680 50KW(DA-2)	Talk	Entercom	WKLB-F	99.5 27KW@653	Country	Greater Media
WTTT	1150 5KW (DA-2)	Hispanic	Salem	WMJX-F	106.7 22KW@771	AC	Greater Media
WXKS	1430 5KW/1KW (DA-N)	Standards	Clear Channel				
WAAF-F	107.3 20KW@784	AOR	Entercom	WODS-F	103.3 16KW@886	Oldies	CBS
WBCN-F	104.1 21KW@777	AOR/Modern	CBS	WPLM-F	99.1 50KW@430	Soft AC	
WBMX-F	98.5 9KW@1145	AC/Modern	CBS	WQSX-F	93.7 35KW@587	CHR/Dance	Entercom
WBOS-F	92.9 19KW@734	AOR/Prog.	Greater Media	WROR-F	105.7 23KW@735	Classic Hits	Greater Media
WBOT-F	97.7 2.7KW@492	Black	Radio One	WTKK-F	96.9 23KW@735	Talk	Greater Media
				WXKS-F	107.9 20KW@777	CHR	Clear Channel
				WZLX-F	100.7 21KW@777	Classic AOR	CBS

BOSTON

FORMAT SHARES (%)

	77	80	82		84	87	90		92		95	98	2000
CHR/AOR	34	33	28	CHR AOR/CL	16 13	15 17	18 19		13 22		13 21	15 21	12 19
MOR/AC	27	27	38	MOR/FS AC/OLD	19 20	18 18	8 22		1 20	AC OLDIES	12 9	17 8	See Talk 14 12
COUNTRY	2	1	1		3	3	2		3		5	3	5
BTFL/EZ/SAC	17	14	9		10	6	6			SOFT AC	6	4	-- 4
NEWS/TALK	15	13	13		11	13	16		22		24	16	17
SPORTS													
BLACK/URBAN	2	--	4		2	3	3		2		1	1	4
SMOOTH JAZZ					--	2	--		3		1	3	
STANDARDS	1	3	3		5	3	3		4		4	4	2
HISPANIC													2
RELIG/GOSPEL	--	2	2		1	1	1		1		1	1	1
CLASSICAL	2	2	2		1	2	3		3		5	6	5

STATION NOTES

[Major call letter and format changes]

WMJX-F	WBZ-F until 81
WRKO	CHR until 81; Ac until 82
WKLB-F	EZ until 81; Soft AC until 95; WSSH until 95; WOAZ and Jazz until 97
WROR-F	WVBF until 93; Became AC in 82; Country in 93; WKLB until 96; Country until 96
WTKK-F	WJIB and EZ until 90; WCDJ and Jazz until 93; WBCS until 96; Country until 97; WKLB until 97; WSJZ and Jazz until 99
WWZN	WMEX until 78; WITS until 82; WMRE until 88; WSSH until 89; WKJU until 90; WSSH again until ---; MOR until 76; News/Talk until 81; Standards until 88; Soft AC until 89; Country until 90; Soft AC again until ---
WBOT-F	WCAV until 99
WJMN-F	WZOU until 93
WXKS A/F	WWEL A/F until 79
WBOS-F	AOR until 83; Country until 89
WZLX-F	WHUE until 85; WKKT until 86; EZ until 85
WODS-F	WEEI-F and AC until 83; WHTT and CHR until 86; WMRQ and AOR until 87
WBMX-F	WROR until 91
WQXS-F	AC or Oldies until 87; WCGY until 94; WEGQ until about 00; AOR until 94; Oldies-70's until 97; Classic Hits until 98; Black/Oldies until 01
WPLM-F	Standards until 98
WEZE	WEEI until 94; WBNW until 97
WEEI	MOR/FS evolving to Talk during the 80's; WHDH until 94
WTTT	WCOP until 78; WACQ until 79; WHUE until 81; WSNY until 82; WHUE again until 85; WMEX until ---; EZ until 83; News until 85; Oldies until 89; Business News until 90; AC until ---; WBHP until ---; WAMG until 03

MAJOR STATION TRANSACTIONS: 1970 to 2003

1970 WKOX/WVBF-F	Sold to Fairbanks	\$	1,500,000
1973 WJIB-F	From Kaiser to GE		3,600,000
1973 WEZE	To McCormick		2,415,000
1973 WKDH, WZOU-F	Sold to Blair		10,000,000
1977 WROL	Sold by ASI		1,200,000
1977 WEZE	Sold by McCormick		2,415,000
1978 WMRE	From Richmond to Mariner		3,320,000
1979 WXKS AF	Sold to Heffel		4,250,000
1978 WMEX, WZLX-F	From Plough to GCC		3,500,000
1980 WILD	Sold by Sheridan		1,000,000
1981 WMJX-F	From Westinghouse to Greater Media		5,000,000
1982 WXKS AF	Sold by Heffel to Pyramid		15,000,000
1983 WJIB-F	From GE to NBC		6,500,000
1983 WEEK	Sold by CBS		7,500,000
1984 WMEX, WZLX-F	From GCC to Tanger		4,590,000
1984 WMEX	From Tanger to Greater Media		2,348,000
1984 WBOS-F	Sold to Scornix		6,750,000
1984 WZLX-F	From Tanger to First Media		10,500,000
1986 WSSH-F	Sold to Noble		19,500,000
1987 WHDH	From Blair to Scornix		14,500,000
1987 WZOU-F	From Blair to Scornix to Ardman		15,500,000
1987 WSSH	Sold to Noble		3,700,000
1987 WRKO, WROR-F	Sale announced by RKO		28,000,000
1987 WZLX-F	From First Media to Cook Inlet		17,000,000
1988 WJIB-F	From NBC to Emmis		16,000,000
1988 WRKO, WROR-F	From RKO to Atlantic Ventures		28,300,000
1988 WBOS-F	From Scornix to Ackerly		19,300,000
1989 WSSH AF	CANCELLED		39,000,000
1989 WEEI	Sold to Boston Celtics		8,000,000
1989 WHDH	Sold by Scornix		14,000,000
1991 WBOS-F	From Ackerly to Granum		9,000,000
1992 WZLX-F	From Cook Inlet to Infinity		19,000,000
1992 WHDH	Sold to Atlantic Radio		3,000,000
1992 WSSH-F	From Noble to Granum		18,500,000
1993 WCDJ-F	From Emmis to Greater Media		11,500,000
1993 WJMN-F	From Ardman to Pyramid		22,000,000
1994 WEEI	Sold by Boston Celtics		4,000,000
1994 WSSH	From Noble to Communicom		1,500,000
1994 WCGY-F	From Curt Gowdy to Amer. Radio		12,500,000
1995 WJMN-F	From Pyramid to Evergreen		35,000,000
1995 WXKS A/F	From Pyramid to Evergreen		79,000,000
1995 WODS-F	From CBS to Westinghouse		49,000,000
1995 WKLB-F	From Fairbanks to Evergreen		34,000,000
1996 WBOS-F	From Granum to Infinity		41,000,000
1996 WORZ-F	From Granum to Infinity		38,000,000
1996 WKLB-F	From Evergreen to Greater Media	Trade: WGAY in Wash. DC	
1996 WAAF-F	From Zapis to Amer. Radio		24,800,000
1996 WBNW	From Back Bay to Salem		6,000,000
1996 WBCN-F	From Infinity to Westinghouse		199,000,000
1996 WBOS-F	From Infinity to Westinghouse		64,000,000
1996 WOAZ-F	From Infinity to Westinghouse		50,000,000
1996 WZLX-F	From Infinity to Westinghouse		135,000,000
1997 WNFT (1150)	From Greater Media to Amer. Radio		4,500,000
1997 WPZE (1260)	From Salem to Hibernia		4,750,000
1997 WNRB (1510)	From Communicon to One-on-One Sports		8,000,000
1997 WBOS-F, WOAZ-F	Trade from Westinghouse to Greater Media	KRLA, KLSX in LA	
1997 WAAF-F	From Amer. Radio to CBS		34,000,000
1997 WBMX-F	From Amer. Radio to CBS		75,000,000
1997 WEEI	From Amer. Radio to CBS		24,000,000
1997 WEGQ-F	From Amer. Radio to CBS		35,000,000
1997 WRKO	From Amer. Radio to CBS		37,000,000
1997 WNFT	From Amer. Radio to CBS		5,500,000

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BOSTON

HIGHEST BILLING STATIONS

1984		1985		1986		1987		1988		1989		
1	WGZ	10.7	WBCN-F	13.5	WBCN-F	15.4	WBCN-F	16.0	WBCN-F	16.7	WXKS-F	15.2
2	WHDH	10.1	WBZ	12.5	WBZ	13.0	WXKS-F	12.0	WXKS-F	14.9	WBCN-F	15.0
3	WXKS-F	9.6	WHDH	11.9	WXKS-F	12.0	WBZ	11.1	WBZ	12.0	WBZ	11.7
4	WBCN-F	8.4	WXKS-F	11.1	WHDH	11.4	WHDH	11.0	WRKO	9.0	WRKO	9.5
5	WROR-F	5.4	WRKO	6.0	WRKO	7.1	WRKO	8.7	WHDH	8.3	WSSH-F	8.7
6	WEEI	5.3	WROR-F	5.9	WSSH-F	6.3	WSSH-F	7.4	WSSH-F	8.2	WODS-F	8.2
7	WHTT-F	5.0	WEEI	5.6	WEEI	5.6	WEEI	5.2	WEEI	7.7	WHDH	7.2
8			WHTT-F	4.9	WROR-F	5.5	WROR-F	5.1	WROR-F	6.0	WZLX-F	7.2
9			WJIB-F	4.6	WJIB-F	4.9	WMJX-F	5.0	WROR-F	5.8	WEEI	7.1
10			WMJX-F	4.1	WMJX-F	4.1	WJIB-F	4.9	WMJX-F	5.5	WMJX-F	7.0

1990		1991		1992		1993		1994		1995		
1	WXKS-F	15.1	WRKO	15.2	WBCN-F	14.2	WBCN-F	16.1	WBCN-F	18.0	WBCN-F	19.5
2	WBCN-F	14.9	WBCN-F	14.0	WXKS-F	13.0	WRKO	15.0	WBZ	16.2	WBZ	19.0
3	WRKO	12.9	WXKS-F	12.6	WRKO	10.9	WXKS-F	14.0	WXKS-F	15.7	WEEI	17.6
4	WBZ	10.2	WBZ	8.6	WBZ	10.7	WRKO	13.1	WRKO	14.4	WXKS-F	16.8
5	WSSH-F	8.1	WSSH-F	8.3	WODS-F	8.7	WMJX AF	10.2	WJMX AF	11.4	WZLX-F	13.7
6	WODS-F	8.0	WODS-F	8.0	WSSH-F	8.3	WODS-F	9.2	WZLX-F	11.2	WBMX-F	13.1
7	WMJX-F	7.5	WZOU-F	7.9	WZOU-F	7.6	WZLX-F	7.9	WBMX-F	10.8	WODS-F	9.8
8	WZOU-F	7.3	WMJX AF	6.5	WMJX AF	7.0	WBMX-F	7.5	WODS-F	9.6	WRKO	9.0
9	WEEI	7.0	WEEI	5.6	WZLX-F	6.7	WSSH-F	7.1	WEEI	7.8	WMJX AF	8.8
10	WZLX-F	6.7	WZLX-F	5.4	WVBF-F	5.3	WEEI	6.6	WBOS-F	7.1	WJMN-F	8.1
11					WBMX-F	4.2	WJMN-F	5.7	WJMN-F	6.7	WBOS-F	7.7
12					WBOS-F	3.4	WBOS-F	5.4	WSSH-F	6.4	WSSH-F	6.0
13					WHDH	3.1	WCLB-F	5.2	WCLB-F	4.3	WAAF-F	5.0

1996		1997		1998		1999		2000		2001		
1	WBZ	22.5	WBZ	26.0	WBZ	30.0	WBCN-F	34.7	WBZ	43.3	WBZ	37.1
2	WEEI	20.2	WBCN-F	25.7	WBCN-F	29.2	WBZ	34.0	WBCN-F	38.2	WXKS-F	29.3
3	WBCN-F	18.9	WEEI	21.7	WXKS-F	24.3	WXKS-F	28.4	WXKS-F	33.0	WBCN-F	27.0
4	WXKS-F	17.4	WXKS-F	20.7	WEEI	18.7	WEEI	24.2	WEEI	27.2	WEEI	25.5
5	WZLX-F	15.2	WMJX-F	16.0	WZLX-F	18.6	WZLX-F	23.0	WZLX-F	27.1	WBMX-F	25.2
6	WMJX AF	13.0	WODS-F	15.0	WMJX-F	16.2	WMJX-F	20.9	WBMX-F	26.9	WZLX-F	22.6
7	WBMX-F	12.5	WBMX-F	13.5	WJMN-F	16.0	WJMN-F	19.4	WMJX-F	24.7	WMJX-F	21.9
8	WODS-F	11.5	WZLX-F	13.3	WODS-F	15.9	WBMX-F	18.0	WJMN-F	19.8	WJMN-F	16.2
9	WRKO	10.6	WJMN-F	12.5	WBMX-F	15.8	WODS-F	17.0	WODS-F	18.8	WODS-F	15.3
10	WJMN-F	10.2	WRKO	8.9	WBOS-F	10.1	WBOS-F	12.0	WRKO	13.0	WAAF-F	11.9
11	WBOS-F	7.9	WBOS-F	8.5	WRKO	9.8	WRKO	11.0	WAAF-F	12.3	WQSX-F	11.4
12	WAAF-F	6.5	WROR-F	7.0	WROR-F	8.4	WAAF-F	10.8	WROR-F	10.9	WROR-F	9.6
13	WEGQ-F	5.9	WAAF-F	6.7	WAAF-F	8.1	WKLB-F	8.9	WBOS-F	10.4	WBOS-F	8.6
14									WQSX-F	9.9	WKLB-F	8.2
15											WRKO	8.1
16											WCRB-F	7.5

2002		2003		
1	WBZ	36.5	WBZ	36.2
2	WBCN-F	28.0	WEEI	30.2
3	WEEI	27.8	WZLX-F	26.6
4	WXKS-F	26.9	WXKS-F	25.8
5	WMJX-F	23.1	WMJX-F	25.1
6	WODS-F	21.2	WBCN-F	24.5
7	WBMX-F	19.7	WODS-F	21.3
8	WJMN-F	19.1	WJMN-F	20.6
9	WQSX-F	13.1	WBMX-F	20.2
10	WAAF-F	12.0	WQSX-F	14.0
11	WROR-F	10.8	WAAF-F	12.0
12	WBOS-F	9.1	WBOS-F	10.4
13	WRKO	8.8	WROR-F	10.2
14	WCRB-F	8.0	WTKK-F	9.4
15	WTKK-F	7.4	WCRB-F	8.6

DUNCAN'S COMMENTS:
 Boston has been a fine major radio market...particularly since the early 1990's. As with most major radio markets the number of viable stations has remained constant so incremental revenues flow to established stations; no market revenues are shared with new entries into the market. Boston is a fine example of this trait.
 WBZ is, and always has been, a great radio station. However, WBCN and WXKS are close to being legendary in status. WEEI has become one of the most successful sports operations in the nation. I greatly admire WCRB for 1) not selling the station and 2) staying with its Classical format. Finally there is WFNX which plugs along with its one share or so and programs what it pleases. Markets with a radio station such as WFNX are indeed fortunate.

HIGHEST BILLING RADIO ENTITIES

1994		1995		1996					
1	Amer. Radio	\$ 32.8	(22.6)	1 Amer. Radio	\$ 44.1	(25.3)	1 Westing/CBS	\$ 80.4	(41.4)
2	Infinity	29.2	(19.0)	2 Infinity	33.2	(19.1)	2 Amer. Radio	55.7	(28.7)
3	Pyramid	23.2	(15.1)	3 Evergreen	30.3	(17.4)	3 Evergreen	28.1	(14.5)
4	WBZ	16.2	(10.5)	4 Westing/CBS	28.8	(16.6)	4 Greater Media	20.0	(10.3)
5	Greater Media	14.8	(9.6)	5 Granum	13.7	(7.9)			
6	Granum	13.5	(8.8)	6 Greater Media	12.7	(7.3)			

1997		1998		1999					
1	CBS	\$ 136.1	(62.1)	1 CBS	\$ 109.5	(44.2)	1 CBS	\$ 126.7	(42.7)
2	Greater Media	40.7	(18.6)	2 Greater Media	46.2	(18.6)	2 Greater Media	55.3	(18.6)
3	Chancellor	33.7	(15.4)	3 Entercom	42.9	(17.3)	3 Entercom	53.1	(17.9)
				4 Chancellor	40.9	(16.5)	4 Clear Channel	48.3	(16.3)

2000		2001		2002				
1	CBS	\$ 154.3	(44.7)	1 CBS	\$ 127.3	(41.7)	1 CBS	\$ 131.5
2	Entercom	62.4	(18.1)	2 Entercom	57.0	(18.6)	2 Entercom	61.7
3	Greater Media	58.2	(16.9)	3 Greater Media	53.2	(17.5)	3 Greater Media	57.5
4	Clear Channel	53.1	(15.4)	4 Clear Channel	45.8	(15.0)	4 Clear Channel	46.8

2003		All 2002 and 2003 financial data is provided by BIA Financial.	
1	CBS	\$ 128.8	
2	Entercom	64.6	
3	Greater Media	61.4	
4	Clear Channel	47.3	
5			

MAJOR STATION TRANSACTIONS: CONTINUED

1998	WEEI	From CBS to Entercom	\$	26,000,000
1998	WEGQ-F	From CBS to Entercom		37,000,000
1998	WRKO	From CBS to Entercom		40,000,000
1998	WAAF-F	From CBS to Entercom		36,000,000
1998	WNFT	From CBS to Mega		5,000,000
1998	WBPS	From Z-Spanish to Mega		4,000,000
1999	WLLH	From Lerner to Mega		936,000
1999	WCAV-F	Sold to Radio One		10,000,000
2000	WRCA	Sold to Beasley		6,000,000
2000	WILD	Sold to Radio One		5,000,000
2001	WROL	From Carter to Salem		11,000,000
2001	WKOX	Sold to Clear Channel		10,000,000
2002	WBIX (Natick)			10,000,000
2003	WAMG			8,600,000