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RADIO NEWS

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FCC to re-examine market definition

Following months of complaining by Commissioners **Gloria Tristani** (D) and **Susan Ness** (D), the FCC is getting ready to re-examine how "markets" are defined when it comes to counting radio stations for the various local ownership tiers under the 1996 Telecommunications Act. "The NPRM (Notice of Proposed Rulemaking) will address whether the FCC should use Arbitron market definitions, rather than its current overlapping signal contours standard, to obtain a more accurate measure of radio markets," the Commission said in its Biennial Review report to Congress (5/30).

When the final touches were being put on the wide-ranging overhaul of the nation's communications laws (the first in 32 years), House and Senate negotiators cobbled together the four-tiered local ownership limit on radio station ownership—eliminating national caps altogether and allowing a single owner to have as many as eight radio stations in the largest markets, those with 45 or more stations. To determine those tiers, the lawmakers grabbed the overlapping contours rule that the FCC had been using for three and a half years for duopolies, which had been allowed since late 1992. There was never any public hearing on the idea and it wasn't until after the bill was sent to President **Bill Clinton** for his signature in early '96

that broadcast engineers began to figure out the implications of the new law—and how it could be used to create top tier combinations in many places and second-tier combos (seven stations) just about anywhere except the most rural sections of the nation.

Now the FCC wants to revisit the whole idea of how to count stations for the various tiers, although a separate statement by Ness notes that she doesn't want to recount existing combinations. "I believe, however, that any changes the Commission might make should be prospective only and should not undermine the legitimate investment expectations of parties who hold combinations lawfully assembled under our current rules," she said.

NAB will oppose any change in the market definitions. "We think the current definition is perfectly appropriate," said **Dennis Wharton**, Sr. VP, Communications.

As expected, the FCC will consider relaxing the dual network rule—allowing Viacom (N:VIA) to keep both CBS and UPN (over Tristani's objections)—but is sure to anger Congressional Republicans by refusing to budge more than a tiny bit on newspaper-broadcast cross-ownership, perhaps allowing such combinations only in the largest markets. Newspapers, facing declining readership, have

been pressing both the FCC and Congress to allow them to buy in-market TV stations (and radio, although that's a secondary concern). NAB has also called for the rule's elimination.

"This rule is a relic of a bygone era and ought to be eliminated, particularly given the explosion of media alternatives," said Wharton.

The Commissioners also indicated that they have no interest in raising the 35% TV audience cap. That would require Viacom to go through with divestitures or swaps to get back under the limit by 5/4/01 (*RBR* 5/8, p. 6).

RBR observation: The ink was still drying on the 1996 Telecommunications Act when we ran the first detailed explanation of just how absurd the new law's market definitions were—making it possible to create top tier combinations in relatively small markets and putting competing owners on different tiers within the same market (*RBR* 4/15/96, p. 8-11). Nevertheless, the rules are part of the law and any attempt by the FCC to implement new rules is sure to spark a lawsuit—one that the Commission is very likely to lose. At the same time, Congressional leaders are reluctant to reopen the '96 Act because everyone else it covers would also want to make changes in the hard-fought compromise legislation. We'd bet that the contour rules will be with us long after every current member of the FCC is gone.—JM

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Inspector General clears Kennard

FCC Inspector General **H. Walker Feaster** has cleared Chairman **Bill Kennard** (D) of allegations that Kennard violated ethics rules and abused his office. Although Kennard was not named in the Inspector General's semi-annual report to Congress, **Richard Lee**, former head of the FCC's Compliance and Information Bureau, had gone public with his allegations against the Chairman (*RBR* 11/15/99, p. 4). Lee had accused Kennard of political favoritism in allowing a Texas racetrack operator to continue operating an unlicensed low-power TV station because a Republican Congressman had contacted Kennard on behalf of the track owner.

The Office of the Inspector General reported 5/30 that it "was unable to find any evidence of misconduct by the employees or that they had exceeded their authority in allowing broadcasting at the track."—JM

ABC Radio Net President Andrews calls it quits

After seven years at ABC Radio Networks, almost three as President, **Lyn Andrews** has resigned her post, effective 6/9. She ends a grueling weekly commute to Dallas to stay in New York with husband and daughter. Andrews was appointed president when **David Kantor** left to head up the new AMFM Radio Networks 10/97.

A source close to ABC tells *RBR* Andrews' replacement will be internal and soon: "In all likelihood it will be an internal candidate. The decision will be made sooner rather than later. I think **John Hare** [ABC Radio President] is looking to make that decision within a couple weeks."

SVP Sales **Traug Keller** and EVP **Daryl Brown** are two possible replacements. Adds the source: "I would think the GMs of the radio stations might be possibilities. He has two guys that have been running the radio division—**Mitch Dolan** and **Mark Steinmetz**. These are all strong candidates."—CM

ADC to buy Continental's TV transmitter side

While Continental Eléctronics has long been for sale (*RBR* 8/3/98, p.3), nothing has surfaced until recently. ADC Telecommunications (O:ADCT), a network equipment supplier for broadband services, has purchased Continental's TV transmitter operations from Tech-Sym Corp. (N:TSY) in a \$3.85M deal that closed 4/26. ADC's Broadcast Systems Division, manufacturing a variety of TV transmitters, will integrate Continental's advanced adaptive digital correction technology into its current product line, along with adding Continental's transmitters to its current offering.

"They've got a number of products that we feel are quite complimentary to our product line and we think they're going to provide a real valued contribution to some of our own digital products," **Rob Clark**, Sr. Manager, Corporate PR, ADC tells *RBR*.

Continental and Tech-Sym keep the rest of the operations, including FM transmitters.—CM

Senators decry vulgarity

Four Senators are complaining about what they say is a "dramatic increase in graphic sexual depictions and vulgar dialogue" on broadcast TV. In a letter to FCC Chairman **Bill Kennard** (D), the Senators called on the Commission to launch "a broad reexamination of the public interest standard and the license renewal process" and to "review and rearticulate the Commission's indecency standard." They also asked for Kennard's thoughts on whether to resurrect the old NAB radio and TV codes (which were abolished in 1982 due to an antitrust ruling). The Senators who signed the letter are **John McCain** (R-AZ), **Joe Lieberman** (D-CT), **Robert Byrd** (D-WV) and **Sam Brownback** (R-KS).

The Senators' complaint focused exclusively on TV and quoted from several studies from 1982 through last year that tallied sexual content on network TV. Although it's hard to recall the last time a TV station was fined for indecency (more than a decade), several radio stations are cited for indecency each year and radio station owners have frequently complained of a double standard that lets TV stations get away with content that draws fines on radio.

Kennard quickly replied: "I applaud Senators Lieberman, McCain, Brownback and Byrd for their thoughtful letter regarding the effect of violent and sexually-explicit television programming on America's children. We will carefully review their recommendations and look forward to the ensuing dialogue."—JM, CM



Ed Shane

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FCC issues LPFM filing window instructions

The Commission has announced guidelines and instruction for LPFM applications: The LPFM new station CP applications (form 318) may be filed electronically during the 5/30-6/5 LPFM window (Alaska, California, DC, Georgia, Indiana, Louisiana, Maine, Mariana Islands, Maryland, Oklahoma, Rhode Island and Utah). Electronic filing is available through (www.fcc.gov/mnb). No applications will be accepted later than 11:59PM 6/5. Form 318 can be accessed at (www.fcc.gov/formpage.html). Applications must specify LP 100 facilities with transmitter sites; no applicant can file more than one application in this window.—CM

WTO challenges Fairness in Music Licensing Act

The Fairness in Music Licensing Act (FMLA), passed by Congress in 1998, was challenged recently in the World Trade Organization (WTO). If found at fault, the federal government can be held liable for both sanctions and monetary compensation. The FMLA, passed as part of the Copyright Term Extension Act, includes substantive copyright fee concessions to Religious broadcasters (*RBR* 5/25/98, p.3) and exemptions for restaurants and retailers, below a certain square footage, that play background music. The restaurant and retailer part of the act is what has been challenged. "They've asked the US to review it because they say it's contravening the World Intellectual Property Organization treaty and other treaties that are signed by the US," **Fred Cannon**, VP, Govt. Relations, BMI, tells *RBR*. "At the moment, the US trade delegation has a deadline to react to that and have a rebuttal to it. We're waiting to see what that is."

Rep. **James Sensenbrenner** (R-WI) introduced the original FMLA bill in the House; Sen. **Strom Thurmond** (R-SC) introduced it in the Senate. They both led the charge of trying to get the exemptions and concessions. Thurmond tells *RBR* he's hopeful the final outcome will not affect critical

Winstar Global Media selling Internet audio ads

Winstar Global Media (WGM) announced its entry (6/1) into the Internet audio marketplace. The first client is Soundsbig.com (*RBR* 5/29, p. 8). In the deal, Winstar Global Media will sell audio inventory on Soundsbig's 100+ formats to a variety of narrowly-targeted advertisers. Winstar Global Media, a unit of Winstar Radio Networks, is the first independent radio advertising sales operation to focus on this emerging market. WGM has "two or three other" webcasters they are trying to sign at present, according to President **Lou Severine**.

How will they take this to the agencies? "Right now, what we do as a company, is package inventory to the advertisers in the different demos. That's the beauty of a Soundsbig.com—they have 100 different formats. And they may have five formats in one area, but they have young formats, middle formats and they have older formats," Severine tells *RBR*. "We will take however many of their formats that fit a particular demo buy that we have up, and we will put all that together in with our other programming and services and packages. That's one of the reasons we want to get into this—because we really realize that this is a perfect extension of what we're doing now and is really part of a future of where it's going. National advertisers are concerned with one thing only—the number of ears that you can bring to them, and that's all we're trying to do here."

Severine has talked extensively with Arbitron a month ago. They are going to start 7/1 surveying Soundsbig.com, in addition to the others they have. Says Severine: "By January, we'll be able to start to see what type of audience all of this derives."

Winstar Interactive Media handles banner ad sales for websites, and may be packaged with the buys.—CM

bottom line savings the act accomplished: "As part of an agreement regarding the Copyright Term Extension Act, we worked diligently to balance the interests of the copyright community with small business, and it is my hope that the World Trade Organization's decision will not upset this carefully crafted compromise."

"We're disappointed, but we don't think that Congress will turn its back on Main Street America and side with beaurocrats at the WTO," says National Restaurant Association spokesperson **Kristin Nolt**.

While the federal government—and not the restaurants and retailers—could end up paying sanctions for violation of the treaty, how much is unsure. Says Cannon: "Our estimates at the time are that our writers are losing [because of the Fairness Act] between \$20-\$30M a year—but we don't know what the sanctions would be—that's up to the WTO."

Cannon adds that US restaurants and retailers have it pretty easy: "The songwriters from abroad are being treated unfairly, compared to how American writers are treated in other European countries—and other world countries, for that matter."

RBR observation: As business and regulation continues to move toward the global model, conflicts like these will become more common. While the WTO can't overturn a statute by Congress, it can hold our government—a member of the WTO—liable for breaking international treaties, regardless of when our statutes were established. It's the US taxpayers, at least in the short term, that will pay any sanctions and restitutions, not the restaurants and retailers. That is not to say that new legislation to eliminate the exemptions couldn't be crafted down the road.—CM

WWW.COM raises \$40M in venture capital

Music Application Service Provider (ASP) WWW.COM, Inc., has raised \$41.5M in venture capital. Main investors include Carlton Communications, Plc (O:CCTVY), Synapse Capital, Gold & Appel Limited, and Transamerica Business Credit Corp. According to **Scott Purcell**, President/Founder of WWW.COM, "We are aggressively expanding our operations globally through strategic international partnerships, such as the joint venture we're forming with Carlton Communications. The strength of WWW.COM's ASP business model, its services, and revenue-generating co-branded radio are helping to position us at the forefront of the industry."—KM

BroadcastAMERICA.com signs alliance with Microsoft

With the alliance, BroadcastAMERICA.com content will be available on the WindowsMedia.com site. The network of online TV and radio broadcasts will also become a Windows Media Solution Provider, enabling it to offer complete Windows Media streaming and download solutions to content providers.—KM

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Arbitron signs with Nielsen for People Meter use

Arbitron and Nielsen Media Research announced 6/1 an agreement that allows Nielsen the option to join Arbitron in deployment of its new Portable People Meter (PPM), a new radio, TV and cable technology Arbitron is testing in Philly Q4. Nielsen will supply both financial support and TV survey expertise as part of the deal. PPM is a pager-sized device worn by ratings individuals that detects codes broadcasters embed in their signals, aimed at eventually replacing the diaries. PPM has already been successfully tested in England in the last two years.—CM

RAB Mercury Awards finalists announced

46 finalists have been announced for the 9th annual Radio-Mercury Awards 6/16 at the Waldorf Astoria in New York. The finalists from the general, Hispanic and station-produced categories will compete for the Grand Prize of \$100K. Finalists in the station-produced category are Bonneville Communications for The Church of Jesus Christ of the Latter-day Saints in Salt Lake City, UT; KIEV Radio for Brazos Country Foods in Los Angeles, CA; KOMO Radio for Wilcox Farms in Seattle, WA; and WPGC-FM for Da Shoppe in Lanham, MD.

The Founder and President of GSD&M, Austin, **Roy Spence, Jr.**, will serve as Chief Judge.—KM

XM and Circuit City strike marketing deal

On the heels of a deal with Best Buy (N:BBY), Circuit City Stores (N:CC) and XM Satellite Radio (O:XMSR) have reached a preliminary marketing agreement for sales of XM car radios and boomboxes at its 600 stores. Best Buy's deal includes selling the XM radios at more than 350 stores.—CM

Sirius Satellite Radio signs alliance with retailers nationwide

Sirius Satellite Radio (O:SIRI) has secured several alliances with retailers across the country for the sales, marketing and distribution of its radio receivers. Among the retailers who signed on are Circuit City, Best Buy, Good Guys Sound Advice, Tweeter, Crutchfield, Al & Ed's Autosound and CarToys. With these alliances, consumers will be able to purchase receivers and activate subscriptions for Sirius at more than 1,100 retail outlets when it begins broadcasting at the end of the year.—KM

Contours or Arbitron? Choose your poison

So now the FCC is looking at replacing the contour overlap standard with Arbitron market definitions to determine how many stations can exist together in the same superduopoly (see page 2). However, this is not a solution. It's just a new can of worms.

For starters, if existing station combinations are going to be allowed to remain intact, the FCC is already too late. The heavy lifting of consolidation took place during the last two to three years. 56% of all stations in Arbitron-rated markets are already in a superduopoly of some kind. If new rules are put in place to limit the size of groups, the FCC will merely be putting new owners who manage to cobble something together with leftover signals or in smaller markets at a competitive disadvantage.

Whatever its flaws, under the contour system there is at least a relatively stable number of stations to consider. Seldom do sign-ons and facility upgrades make a significant impact on the total number of signals in a market. This is not the case using Arbitron. Stations on the lower fringe of the ratings make it into one book but drop out of the next and vice versa, causing frequent fluctuations in the total station count. This is true in both large and small markets. For example, we counted five stations in the Chicago market in Fall 1999 that weren't there in the preceding Summer book. So which station count is real, Summer or Fall?

What about stations such as WQEW-AM New York? In the last year it went into an LMA with ABC Radio, which flipped it to its Radio Disney Children's format, effectively bringing its days of achieving Arbitron ratings to an end. Does that mean it is no longer counts in the station total for the New York market? Or does it mean that a company which is already at the top of the ownership cap can own this station as well, since it isn't an Arbitron station?

What about below-the-line stations? These are stations which draw listeners in a market but are considered to be home to a different one. The extreme example is Lewiston-Auburn ME, which lists one station above-the-line (WZOU-AM with a 1.5 share 12+ Fall 1999, if you're keeping score), and 22 stations below-the-line. More to the point is Sussex NJ, which has only four above-the-line stations, all owned by one group. Is this illegal under the Arbitron definition, or is it supported by the many below-the-line stations which are also listened to in Sussex?

Or what about stations like WFAN New York? It shows up in books all the way from Allentown PA to Providence RI. Does everyone get to count it?

How about stations like KSSE-FM? It's licensed to Riverside CA and you'd think it would be home to the Riverside-San Bernardino market, but in fact it is listed below-the-line there and above-the-line in the Los Angeles market. Where is it for the purpose of duop determinations?

We are merely scratching the surface here—we could poke holes in this scheme all day long. Using Arbitron numbers would require hundreds of rules just to deal with exceptions to the rules.

Here's another question to ponder. Why is the ultimate superduopoly limit eight stations? That number seemed pretty arbitrary to us at the time, and it still does. Why not six? Why not 12? When you get right down to it, eight seems to be working out OK. Why is the FCC so fired up to "fix" it?

While the current rules are certainly flawed, they at least define the playing field in a way which everyone can understand. The bottom line is that a) nothing needs to be done, and b) if the FCC insists on doing something anyway, it should find something better than this—DS.

The RAB Training Academy: building confidence in those who build sales

The RAB Training Academy in Dallas could very well be the answer to the collective prayers of struggling new account executives everywhere, bewildered with the radio industry and overwhelmed with demands and budget goals. The \$2,000 investment (tuition, travel, food and accommodation) required by management in sending an account executive off to the academy may be the highest yielding investment management has ever made.

It is ironic that radio's strength in recent years has also coincided with the AE's increasing sense of "sink or swim." It isn't because management is deliberately isolating the AE but that management, in a dramatically different radio industry, has increasing responsibilities and lesser flexibility with training its own. A few groups have responded with in-house sales training programs, but many still leave it to the local managers to teach the new pups. The problem then, according to **Gary Fries**, President, RAB, is "a revolving door of sales people who basically enter the business and stay for a short time and leave."

Where confidence is lacking, so will sales

The effect of the continual flow of new sales people into radio stations is not only costly to the radio station (in terms of replacing AEs) but also damages the image of the radio station which constantly sends different AEs to call on advertisers. At the time when Fries was pondering this problem, his son was a new college graduate who had ventured into radio sales. Fries explains, "He was getting very disenchanted and was probably going to leave the business because of the fact that management did not have the time to give him direction—to basically guide him over the first big step of confidence in selling radio."

Fries felt it was the RAB's responsibility to address the problem. The program was envisioned to give AEs two invaluable qualities—knowledge and confidence. Knowledge of the industry, knowledge on how to give presentations and on how to present oneself are all important ingredients of a good AE. But Fries firmly believes that confidence is the overriding quality that will carry a successful AE. Lapses in knowledge in any area pertaining to radio sales causes AEs to lose confidence, hence, the course is designed to equip AEs with all the information needed to become effective. But the course is intended, above all, to instill confidence in AEs.

Curriculum reflecting 70 years of radio sales experiences

George Hyde, EVP/Training, RAB, estimates that the curriculum was developed based on over 70 years of radio sales management of the three

principal instructors—himself, **Kippie Romero**, VP/Training, Director, RAB Training Academy, and **Bud Stiker**, Instructor, RAB Training Academy. Hyde has been with the RAB for 35 years—11 years in his current position and 24 years as Director/Sales Development. Before, he was running radio stations with the Susquehanna group.

Romero, according to Hyde, had had a great track record with a radio station in Wichita, KS, for about 15 years. She had previously served on RAB committees and the sales advisory council and it was clear to Hyde and others at the RAB that Romero had tremendous enthusiasm in developing people.

Stiker was roped in for his unique experience the last seven years. The former Head of Sales of NBC Radio took off to Eastern Europe to work for Metromedia International and managed multiple stations in different locales. In many of those stations, Stiker was working with people who had no prior exposure to commercial radio. Hyde thought, "Here's a guy who's been able to get exceptional results working with people who really had no knowledge of marketing prior to the last few years. Heck, if he can get results out of them in that environment, he ought to be able to do great with this group."

Consultant first, salesperson second

In the free market world of dollars and cents, it is very hard for AEs to refocus their attentions on their clients needs rather than their own. Romero, who organized and wrote the curriculum says that the course teaches AEs to be a consultant first, and a salesperson second. "My feeling is that you cannot make it long term in this industry if you are a hit-and-run artiste," says Romero. Understandably, AEs may be commission-centric, but Romero tells students that a consultant approach

builds life-long clients.

In one of the case studies, a prospective client has \$5,000 to spend and has difficulties placing that money. The right solution, Romero says, is not to take the client's last \$5,000. The AE should recommend other media, and lose the sale even, if it meant a better deal for the client. Romero agrees that such an approach is difficult when the AE's livelihood is tied to his commission but she says that the AE's understanding of that is essential in earning his course certification.

Customized classes within a similar outline

AEs who attend the course may all finish with renewed confidence and ability but all AEs are not created equal entering the course. The academy recognizes that and customizes the curriculum as much as possible for each new group of students. When students sign up, they have to send the academy a profile form which they fill out with their managers. They are expected to list their strengths, weaknesses, how long they've been in the business and three things they would like to get out of the course. The course changes according to each new class but the basic outline remains the same.

The first day is devoted to the fundamentals—history of radio, where to begin and how to set up a system for time management. Each class builds on the class the day before and it gets progressively harder. Romero says, "It's extremely intense and it's literally immersion. We have things like how to set goals, how to hit your goals, understanding competitive media, prospecting and planning, understanding retailers, different personality types, negotiation, cold calling...everything that we teach is very much interactive, practical hands-on how to do things rather than theory." In other words, everything an AE ever hoped to learn.



Gary Fries, President & CEO of the RAB, cuts the ceremonial ribbon at the Training Academy opening. Pictured left to right are: Kippie Romero, Director of the Academy, Gary Fries, George Hyde, Executive Vice President, Training and Bud Stiker, Instructor at the Academy.

Turning common failings into uncommonly good skills

As much as possible, AEs are grouped into sessions where individuals share similar problems. But when needs are different, the instructors offer plenty of individual attention and help. Classes start at 8 a.m. but instructors are available at 7 a.m. for consultation. Hyde likens it to "college professor office hours."

Like college professors, the instructors encounter all kinds of different students in AEs. But there are a few skills that many AEs lack. Hyde explains, "There are some people who come in and you see why they're hired—they're magically enthusiastic, they are ready to break down walls and get the job done. But as you get to know them a little better, you discover that for all of their enthusiasm, and their ability to communicate enthusiasm, they may not have a lot of organization." Hyde says that those students are taught that channeling their enthusiasm and focusing their energies on organization "should not be considered a jail sentence."

Romero notes that a skill that is most lacking in AEs is the art of

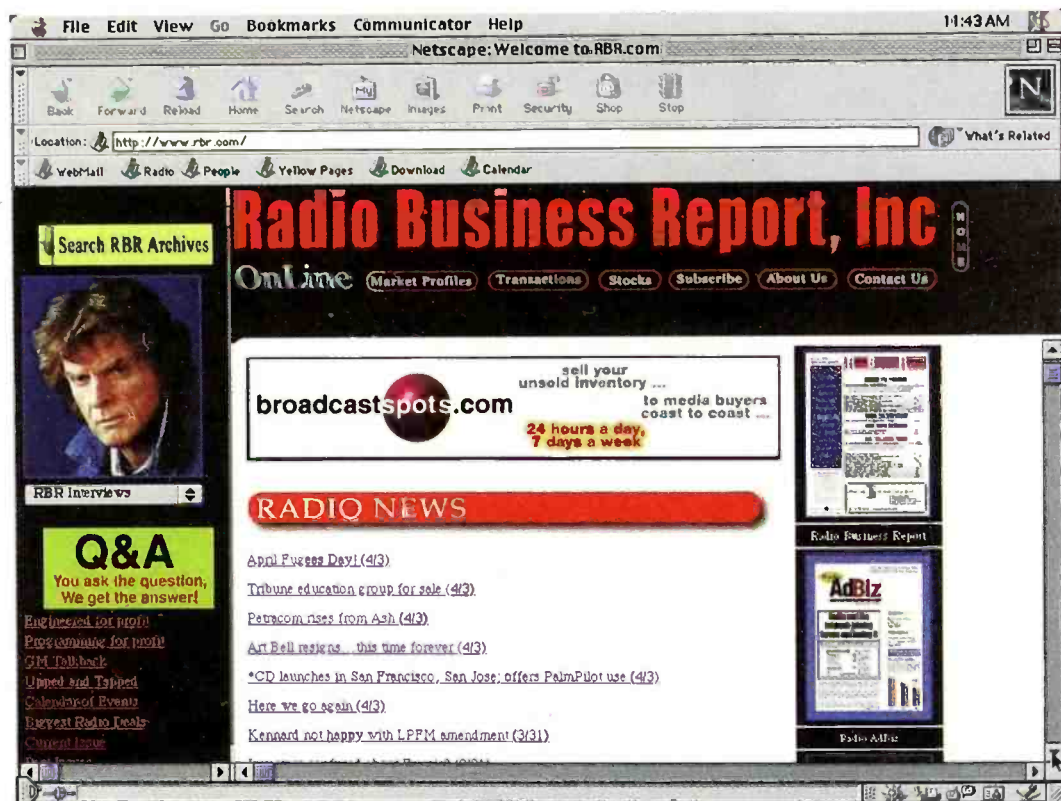
asking questions. Romero explains, "We're finding that AEs don't know how to listen and don't know how to ask questions in order to get the right information. Without the right information, the AE cannot prescribe the right solution."

The academy is insistent that students who attend the course have fully learned and understood the course material. A testament to that is that Romero has had to fail four students. Romero says, "It makes me sick when somebody fails but I'd much rather fail them and make them learn that material and give them the opportunity to take the test again, than just send them on the way because I don't want to mess with them. Everyone that has failed, we've stayed with them until they did pass finally." But how does one fail at the academy? Is it a personality deficiency then? Romero says in some cases, it could be but with the academy, the instructors bend over backwards to make sure that students get the material. So students really shouldn't have a problem with passing. The week-long course culminates in a written exam consisting of 100 questions and a sales presentation to the instructors.

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Training that lasts beyond the course

Graduates of the academy can count on the help and support of the instructors even after they return to their radio stations. The learning process continues even after the course. During the week, Romero would have contacted managers of AEs to compare observations. After the exams, Romero would call on the managers again and also the AEs, and identify areas that the AE should be concentrating on and that will benefit from reinforcement by the manager.

Kristen Hollinga, Marketing Consultant, Clear Channel (WLDI-FM, West Palm Beach, FL) can vouch for the indefinite academy support as a perk for attending. She says, "It's been a while since I've taken the class and I can still call them or email them with a question and they always say, 'Hey, how's everything going? Here's the answer to your question.'"

Satisfied customers all around

Hollinga, who now carries the title of Certified Radio Marketing Professional proudly, says that she got back from the course just raring to go. "I came back and I was super-charged. There was no stopping me." She says that her biggest problem used to be what she calls a "ping-pong-ish" budget—hitting her budgets one month, and sinking the next. But since returning from the class, she's been able to maintain a steady baseline of billing. She enjoyed the class and thought that being around 14 other students who had different experiences and skills was very gratifying.

ReBecca Looney, Account Executive, Entercom (KIRO-AM/KING-FM, Seattle, WA), had a year and a half experience in radio sales before attending the academy but found it to be extremely helpful. She was already meeting her goals but was not exploring NTR or co-op opportunities. She explains, "That gave me a whole area to explore because then I can call the bigger companies that use advertising agencies but I can call them on non-traditional ways. I



The Academy inaugural class included Kristen Hollinga (seated first row, far left) and ReBecca Looney (seated first row, far right).

can grow dollars from larger companies when I typically couldn't call on them before." The first to attend the academy from the Entercom group, Looney has informed management that it is a worthy investment to continue to send AEs to the course.

Matt Stacy, Account Executive, AMFM Inc. (KZPS-FM, Dallas, TX) went after one week in the business and returned with detailed steps from the beginning to the close of a deal and the follow-up. With more time in the business, Stacy can't wait to be sent back to the academy. He has more questions now but calls on the RAB regularly for help. Stacy recalls that the instructors had encouraged students to use the RAB even after they complete the course.

The cost of training is less than replacing a disgruntled employee

For those unmoved by the inherent quality of providing quality training to personnel, Hyde offers this explanation, "In my mind, if you've got a person who's of a high caliber, and you do the things that are required to retain them by giving them the training and the tools that they need, then

the cost of retaining those people becomes far lower than the cost of buying them back if they get disgruntled and entertain an offer from another station, or having to replace them should they decide to take off."

But Hyde doesn't believe that managers will be motivated by this type of reasoning. He says that managers are realizing that the way to find the best people is not necessarily poaching from the radio station across the street. Initially, he did hear concerns from managers that the training and expenses incurred will be lost if AEs do take off to another station, but he is hearing less of that concern now.

Andy Garcia, Local Sales Manager, Hispanic Broadcasting Corporation, will continue to keep sending AEs to the academy after four AEs returned hitting goals and picking up their numbers tremendously. Romero's emphasis on AEs being consultant foremost is not lost on Garcia's four AEs. When asked what the single most important skill the AEs learned at the academy, Garcia replied, "The (academy) helped them with their time management and helped them with their presentations and also to understand that it's not all about spots and dollars, but that it's about ideas."

BROADCAST INVESTMENTS™

May 31—RBR Stock Index 2000

Company	Mkt:Symbol	5/24/00 Close	5/31/00 Close	Net Chg	Pct Chg	5/31/00 Vol	Company	Mkt:Symbol	5/24/00 Close	5/31/00 Close	Net Chg	Pct Chg	5/31/00 Vol
Ackerley	N:AK	12.375	12.125	-0.250	-2.02%	51600	Hispanic Bcg.	N:HSP	61.875	75.750	13.875	22.42%	198200
Adelphia	O:ADLAC	40.625	42.375	1.750	4.31%	573300	Infinity	N:INF	30.438	31.625	1.187	3.90%	1111100
Alliance Bcg.	O:RADO	0.020	0.020	0.000	0.00%	0	Interep	O:IREP	5.625	5.500	-0.125	-2.22%	1900
Am. Tower	N:AMT	38.563	37.125	-1.438	-3.73%	955800	Jeff-Pilot	N:JP	68.875	68.625	-0.250	-0.36%	204100
Am. Comm. Ent.	O:ACEN	0.500	0.438	-0.062	-12.40%	3800	Launch Media	O:LAUN	7.438	8.688	1.250	16.81%	33700
AMFM Inc.	N:AFM	64.875	67.750	2.875	4.43%	588800	NBG Radio Nets	O:NSBD	1.500	2.000	0.500	33.33%	2500
Beasley	O:BBGI	9.625	10.125	0.500	5.19%	26000	New York Times	N:NYT	39.000	38.375	-0.625	-1.60%	393600
Belo Corp.	N:BLC	15.938	16.063	0.125	0.78%	251400	Pinnacle Hldgs.	O:BIGT	48.875	49.000	0.125	0.26%	506800
Big City Radio	A:YFM	4.625	4.500	-0.125	-2.70%	1100	PopMail.com	O:POPM	1.000	1.031	0.031	3.10%	196300
Ceridian	N:CEN	24.375	24.125	-0.250	-1.03%	513700	Radio One	O:ROIA	69.438	71.500	2.062	2.97%	54200
Cir. Rsch. Labs	O:CRLI	11.875	9.750	-2.125	-17.89%	4100	Radio Unica	O:UNCA	4.875	6.250	1.375	28.21%	85600
Citadel	O:CITC	36.938	40.063	3.125	8.46%	116000	RealNetworks	O:RNWK	34.938	36.313	1.375	3.94%	3158800
Clear Channel	N:CCU	70.875	75.000	4.125	5.82%	1748900	Regent	O:RGCI	6.188	5.688	-0.500	-8.08%	1462900
Cox Radio	N:CXR	29.063	28.500	-0.563	-1.94%	101900	Saga Commun.	A:SGA	19.500	20.625	1.125	5.77%	12100
Crown Castle	O:TWRS	24.500	26.188	1.688	6.89%	306000	Salem Comm.	O:SALM	11.125	10.125	-1.000	-8.99%	114800
Cumulus	O:CMLS	11.563	11.375	-0.188	-1.63%	272300	Sirius Sat. Radio	O:SIRI	36.500	37.875	1.375	3.77%	194300
DG Systems	O:DGIT	5.031	4.500	-0.531	-10.55%	27900	Spanish Bcg.	O:SBSA	15.625	17.000	1.375	8.80%	142800
Disney	N:DIS	39.500	42.188	2.688	6.81%	5093500	SpectraSite	O:SITE	17.313	16.938	-0.375	-2.17%	723000
Emmis	O:EMMS	34.438	34.125	-0.313	-0.91%	365700	SportsLine USA	O:SPLN	11.000	11.438	0.438	3.98%	327200
Entercom	N:ETM	42.125	45.500	3.375	8.01%	233400	TM Century	O:TMCI	0.750	0.563	-0.187	-24.93%	0
First Entertain.	O:FTET	0.330	0.310	-0.020	-6.06%	14500	Triangle	O:GAAY	0.020	0.025	0.005	25.00%	22500
Fisher	O:FSCI	74.000	73.000	-1.000	-1.35%	4300	Tribune	N:TRB	38.875	38.500	-0.375	-0.96%	408800
FTM Media	O:TFTMM	4.750	4.125	-0.625	-13.16%	4800	Viacom, Cl. A	N:VIA	55.063	63.000	7.937	14.41%	400700
Gaylord	N:GET	22.750	22.625	-0.125	-0.55%	24400	Viacom, Cl. B	N:VIA B	53.500	62.000	8.500	15.89%	4644100
Gentner	O:GTNR	12.125	12.500	0.375	3.09%	80000	WarpRadio.com	O:WRPR	2.750	2.880	0.130	4.73%	13400
Global Media	O:GLMC	4.000	4.781	0.781	19.53%	37100	Westwood One	N:WON	32.375	33.188	0.813	2.51%	210400
Harman Intl.	N:HAR	59.563	57.875	-1.688	-2.83%	53200	WinStar Comm.	O:WCII	28.000	28.375	0.375	1.34%	902400
Harris Corp.	N:HRS	28.625	30.563	1.938	6.77%	359000	XM Sat. Radio	O:XMSR	26.625	30.000	3.375	12.68%	163900
Hearst-Argyle	N:HTV	18.750	18.938	0.188	1.00%	14800							

Hispanic sets stock split

Fresh from its debut on the NYSE, Hispanic Broadcasting Corp. (N:HSP) is doubling the number of shares available for trading. The company's board of directors has declared a two-for-one stock split. The split will be paid 6/15 to shareholders of record on 6/5.

Pillar joins SportsLine board

CBS Internet Group President/CEO **Russ Pillar** has another hat to wear. He's now also a member of the board of directors of SportsLine.com (O:SPLN). The move is hardly surprising, since Viacom's (N:VIA) CBS subsidiary is a major SportsLine.com shareholder (approximately 20%). Pillar replaces Viacom (formerly CBS) CFO **Fred Reynolds** as a SportsLine director. CBS Sports President **Sean McManus** is also a SportsLine director.

CBS/Infinity face Internet voyeur lawsuit

Dow Jones—A Florida company that allows Internet users to peek into the daily lives of female college students has filed a lawsuit accusing CBS Corp. and Infinity Broadcasting Corp. (N:INF) of stealing its trade secrets.

Entertainment Network Inc., which operates VoyeurDorm.com with the help of cameras placed inside college dorm rooms, has also asked a federal court to stop the planned broadcast of the new CBS program, "Big Brother." The series, which CBS plans to air over 90 straight nights this summer, is touted as capturing everything housemates do, including activities in bathrooms and bedrooms. The show, which offers a cash prize at the end, is based on a popular Dutch program. CBS, a unit of Viacom Inc. (N:VIA), signed a reported \$20M agreement with Endemol Entertainment Holding N.V. for the US rights to the series earlier this year.

But Entertainment Network claims CBS learned all about VoyeurDorm.com during a series of meetings last year, then violated a non-disclosure agreement and reneged on a proposal to develop a joint project, DJDorm.

CBS spokesman **Dana McClintock** said the suit brought by Entertainment Network is "frivolous" and has no merit.

"The concept behind 'Big Brother' was developed by a European production company long before, and independent of, any so-called meeting with the operators of VoyeurDorm.com," he said. "The allegations seem to be ludicrous, and CBS and Infinity will fully defend this matter."

Entertainment Network launched VoyeurDorm in 1998 by placing 55 cameras inside a dorm shared by several female college students. Users who pay for access to the site get to see the women do things like sleep, eat, shower and change clothes. The company pays the girls' college tuition in return for their agreement to live before the cameras that are turned on 24 hours a day.

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by Jack Messmer

Hispanic snares two more in San Antonio

Hispanic Broadcasting Corp. (N:HSP) is filling out to a full-bore five-FM superduopoly in San Antonio. In deals with two separate sellers, HBC is spending approximately \$45M to acquire two more FMs in the market Arbitron ranks as #7 for 12+ Hispanic population.

In the first deal, HBC will acquire KRNH-FM from the **Grubbs** family's Radio Ranch Inc. The station is a Class C1 (recently upgraded from C2) on 95.1 MHz. It's licensed to Comfort, TX and now hangs on the same tower with Cox Radio's (N:CXR) KONO-FM. HBC CEO **Mac Tichenor** says that buy is expected to close in Q3.

The other station moving into the HBC corral is KBUC-FM, currently a Class A on 98.3 licensed to Pleasanton, TX. Its current 3kw signal from well south of the city barely

makes a showing in the San Antonio Arbitron book. Back in February, though, **L.W. Reding's** Reding Broadcasting Co. got long-sought permission from the FCC to change the station's city of license to Schertz, TX, on the northeast outskirts of San Antonio. KBUC will now be able to upgrade to Class C1, change frequencies to 98.5 MHz and move onto the tower already shared by Clear Channel's (N:CCU) KAJA-FM and Cox's KCYY-FM on the west side of San Antonio. Reding's sale to HBC isn't expected to close until Q4.

Both stations are currently Country, but that will be changing. Tichenor isn't yet revealing what type of Spanish format each will debut later this year. Brokerage honors for both deals go to **John Barger** of Barger Broadcast Brokerage.

As always, HBC warned Wall Street that it will "incur operating losses in 2000 and 2001 as these two stations are launched."

RBR observation: Those warnings hardly cause anyone to raise an eyebrow anymore. HBC's stock, which recently moved to the NYSE and has a split pending (see page 11) gained \$5.625 5/31 before the acquisitions were announced after the market closed and was up another \$5 in trading the next day as RBR went to press.

Tichenor and company have proven time and again that they can take stations with English formats, jettison 100% of the programming, listeners and advertising to start anew in Spanish. A few quarters later and the cash is flowing (generally more cash flow than ever seen with the previous format). When you figure that Infinity (N:INF) just paid \$97M for the market's top-billing unconsolidated stations, KTSA-AM & KTFM-FM (RBR 5/1, p. 14), \$45M for a couple of 100kw sticks doesn't look too bad.

New Adventure for Benjamin

David Benjamin's Triad Broadcasting is adding 15 stations in two markets. In a \$25.6M deal, Triad is buying **Michael Shott's** Adventure Communications group. Adventure owns nine stations in the Bluefield, WV market and six (plus an LMA) in the Savannah, GA-Hilton Head, SC market. Closing is expected in Q3.

Once all pending deals close, Triad—not yet a year old—will have 42 stations. Benjamin still has plenty of dry powder, though, for more acquisitions. Triad recently secured \$80M in new equity capital from Norwest Equity Partners, Shamrock Capital Investors, Bank of America Capital Investors and California beer mogul **George Couch**. **Broker: Mike Bergner**, Bergner & Co.

RBR observation: Michael Shott played his cards right through deregulation, selling off most of Adventure's markets to focus on being a big player in just two. Now he's able to walk away with a big check.



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has closed on its purchase the assets of radio station

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New Year's day came late for Brill

Brill Media is one of those companies which operates on a fiscal year that doesn't match the calendar year, so it's just now reporting its most recent year.

Revenues for the year which ended 2/29/00 gained 5.9% to \$42.8M. Radio station revenues gained 6.3% to \$15.8M, while newspaper revenues rose 5.7% to \$27M.

Expenses also rose, though, so operating income for the year declined 11.5% to \$4.9M. Media cash flow rose 2.6% to \$13.5M but EBITDA declined 4.8% to \$8M.

Q4 revenues gained 5.9% to \$42.8M, but EBITDA dropped 41% to \$1M.

Brill Media, which has public bonds, is owned by **Alan Brill**.

Two more Shreveport FMs for Small

Sydney Small's Access.1 Communications is out to challenge Clear Channel (N:CCU) and Cumulus Media (O:CMLS) in the Shreveport, LA market. Small is buying **John Mitchell's** KSYR-FM & KRVQ-FM for \$7.9M. That will give Access.1 one AM and four FMs in the Shreveport market, plus an AM/FM combo in nearby Marshall, TX. **Broker: Bob Mahlman**, The Mahlman Co.

More 'FUN for Clear Channel

Randy Michaels has not yet achieved the goal of having Clear Channel (N:CCU) own every radio station in Ohio, but he's getting closer. In the latest move, Clear Channel is paying \$11M for WFUN-AM, WREO-FM, WZOO-FM & WPHR-FM Ashtabula-Edgewood-North Kingsville OH. The stations and the Ashtabula franchise for Muzak are being sold by various

companies controlled by **David and Richard Rowley**. Some of the stations have small contour overlaps with a couple of Clear Channel's AMs from the Cleveland and Youngstown markets, but not any existing Clear Channel FMs. **Broker: Associated Broadcasters**

\$125M misplaced

An update is needed for *RBR's* annual listing of radio moguls (*RBR* 5/22, p. 10-18). Although the figures shown for **Emmis Communications (O:EMMS)** CEO **Jeff Smulyan** were taken from the company's latest proxy filed with the SEC, they did not reflect a subsequent stock split. Thus, Smulyan's actual holdings are more than double those shown. In fact, he has 5,125,000 shares of Emmis stock and 1,000,000 options, for a total value (based on 4/28 closing prices) of \$259,932,750.

RBR observation: Now that we've recovered that missing \$125M, Jeff should be able to give up his part-time job selling popcorn at the NBA playoffs.

Branson investing \$247M in Internet ventures

Flamboyant British billionaire **Richard Branson** said he plans to invest \$247M in Internet ventures, beginning with recently launched Radio Free Virgin. Virgin Group calls the Internet audio site "an online entertainment post for music lovers."

To date, 500K audiophiles have downloaded the free player at www.radiofreevirgin.com. The player allows listeners to view the album title and track of the artist that is playing, see new music, or click to the artist's page at Virgin Megastore Online to buy the album, read reviews or listen to tracks.

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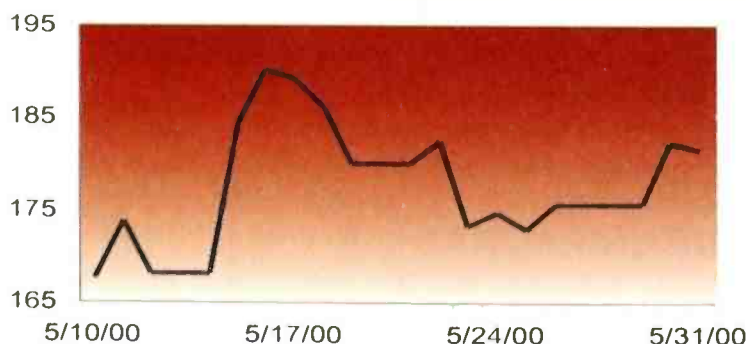
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Is it a rally, or just a blip? The Radio Index™ rebounded 6.72 for the week to close 5/31 at 181.56.



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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.

Licenses Inc., a subsidiary of Clear Channel Communications Inc. (N:CCU) (Lowry Mays et al) to Chase Radio Properties LLC (Anthony R. Chase, Van H. Archer III). \$1M escrow, balance in cash at closing. Existing **duopolies** in San Francisco, San Jose, Biloxi. Buyer and seller will enter into JSA at closing.

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\$109,000,000 KFJO-FM & KCNL-FM San Francisco (Walnut Creek/Fremont CA), **KSDO-AM** San Diego, **WPOC-FM** Baltimore, **KSJO-FM/KUFX-FM** San Jose, **KGGI-FM** Riverside-San Bernardino (Riverside CA), **WTRY-AM** Albany-Schenectady-Troy (Troy NY), **WMJY-FM & WKNN-FM** Biloxi-Gulfport-Pascagoula (Biloxi/Pascagoula), **KBRQ-FM** Waco (Hillsboro TX) from Clear Channel Broadcasting

\$16,000,000 WJYZ-AM/WJYZ-FM, WMGR AM-FM, WOBB-FM Albany GA (Albany, Bainbridge GA, Tifton GA) from Radio Albany Corp. (Jon Peterson) to Clear Channel Broadcasting Licenses Inc., a subsidiary of Clear Channel Communications Inc. (N:CCU) (Lowry Mays et al). \$800K escrow, balance in cash at closing. Existing **superduopoly**. Also some overlap with CCC stns in neighboring Tallahassee market. Broker: Walden Ventures (seller)

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Media Group

\$15,000,000 WHTG AM-FM Monmouth-Ocean (Eatontown NJ) from WHTG Inc. (Faye B. Gade) to Press Communications Inc. (Mark D. Lass, Jules L. Plangere III, Robert E. McAllan, Alfred D. Colantoni, Richard T. Morena). \$750K escrow, balance in cash at closing. Broker: Media Services Group (seller)

\$7,750,000 KUGN-AM/KKTT-FM & KEHK-FM Eugene-Springfield (Eugene, Brownsville OR) from Marathon Media Group LLC (Christopher Devine, Bruce Buzil, Aaron Shainis) to Cumulus Media Inc. (O:CMLS) (Richard Weening, Lew Dickey Jr.). Cash. **Superduopoly** with KNYQ AM-FM, KZEL-FM. LMA since 1/15.

\$5,149,000 WTTB-AM & WGYL-FM Fort Pierce-Stuart-Vero Beach (Vero Beach) from Sandab Communications LP (Stephen D. Seymour et al) to Vero Beach Broadcasters LLC (Laurie S. Silvers, Mitchell Rubenstein, Robert E. McAllan). \$300K escrow, \$250K non-compete, balance in cash at closing. Buyers will also pay for accounts receivable at closing for 90% face value. **Duopoly** with WPAW-FM. Broker: Blackburn & Co. Inc. (buyer)

\$5,000,000 WVOA-FM Syracuse (DeRuyter NY) from Cram Communica-

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tions LLC (Craig L. Fox) to Clear Channel Broadcasting Licenses Inc., a subsidiary of Clear Channel Communications Inc. (N:CCU) (Lowry Mays et al). \$1M deposit, balance in cash at closing. **Superduopoly** with WSYR-AM, WHEN-AM, WWHT-FM, WYYY-FM, WBBS-FM & WHCD-FM, with some additional overlap with WSKS-FM & WOUR-FM in the neighboring Utica-Rome market. Forms three distinct markets.

\$2,700,000 KCRS AM-FM Odessa-Midland (Midland TX) from Parker-Humes Broadcasting Co. (Parker M. Humes) to Clear Channel Broadcasting Licenses Inc., a subsidiary of Clear Channel Communications Inc. (N:CCU) (Lowry Mays et al). Cash. **Superduopoly** with KCHX-FM, KFZX-FM & KMRK-FM, all of which are being acquired in merger with AMFM. AM also overlaps KFYO-AM in the Lubbock market. LMA until closing. Broker: The Connelly Co. Inc. (seller)

\$2,500,000 KCKN-AM Roswell NM from Roswell Radio Inc. (John M. Dunn) to James Crystal Holdings of New Mexico Inc. (James C. Hilliard). \$250K escrow, \$750K cash at closing, \$1.5M note. Seller retains KBCQ-FM. Broker: Explorer Communications (seller)

\$2,000,000 WUBE-AM Cincinnati from AMFM Radio (N:AFM) and Clear Channel Communications (N:CCU) to Blue Chip Broadcasting Ltd. (L. Ross Love Jr. et al). \$500K escrow, balance in cash at closing. Combo with WIZF-FM.

\$1,700,000 KTKP-AM Phoenix from Christian Communications Inc. (Rex D. Collins) to Mortenson Broadcasting Co. of Arizona Inc. (Jack M. Mortenson). \$100K escrow, balance in cash at closing.

\$1,300,000 WCNA-AM & WXER-FM Sheboygan-Plymouth WI from Sheboygan Broadcasting Corp. (Julian E. Jetzer) to RBH Enterprises Inc. d/b/a Yellow Dog Broadcasting (Randal B. Hopper). \$65K escrow, \$300K non-compete, \$300K 10-year consulting agreement, balance in cash at closing.

\$1,250,000 WAZR-FM Winchester (Woodstock VA) from Ruarch Associates LLC (Arthur D. Stamler) to Shenandoah Broadcasting Inc. (A. Thomas Joyner). \$35K escrow, \$5K non-compete, balance in cash at closing.

\$1,200,000 FM CP Wilmington NC (Wrightsville Beach NC) from James Oliver Carter, receiver for Wrightsville Beach Radio LP to Sea-Comm Inc. (N. Eric Jorgensen, G. Duane Vieth, Norman E. Jorgensen). \$250K escrow, balance in cash at closing. **Superduopoly** with WKXB-FM, WFSM-FM.

\$1,050,000 KBBS-AM & KLGT-FM Buffalo WY from Communications Systems III (Albert L. & Judy L. Wildeman) to Legend Communications of Wyoming LLC (W. Lawrence & Susan K. Patrick, Douglas Wolf, Mary N. Loree). \$52K escrow returned to buyer, \$700K cash at closing, \$350K employment agreement.

\$950,000 WFTR AM-FM Winchester (Front Royal VA) from Straus Communications of Virginia Inc. (R. Peter Straus) to Royal Broadcasting Inc. (Andrew Shearer). \$50K escrow, balance in cash at closing. Broker: Kozacko Media Services (seller)

\$345,000 KSRA AM-FM Salmon ID from Wescomm Inc./Estate of Dale J. Smith (Renee Smith) to Salmon River Communications Inc. (James B. & Linda I. Hone). \$15K escrow, \$80K cash at closing, \$250K note.

\$345,000 KMOZ-AM & KDAF-FM Rolla MO. 59.93% of the stock of Eikon Media Inc. from Robert W. Gresh III (100% to 40.03%) to 12 individuals led by Carl S. Hutchinson (18.92%). The others will receive ownership ranging from 7.85% to 0.87%. Stock transfer, value is approximate

\$270,000 KKPC-AM Pueblo CO from Pueblo Community College (Joe May, pres) to MK Inc., related to Spearman Co. (Monte L. & Kristi L. Spearman). Cash. Broker: McCoy Broadcast Brokerage Inc. (seller)

\$250,000 KMJY-FM Newport WA from James & Helen Stargel to ALC Communications (Thomas D. Hodgins, Chris Gilbreth). \$5K escrow, \$5K cash at closing, \$240K note. Seller retains KMJY-AM, which is under purchase option agreement with Spokane Radio Inc. If Spokane abandons its right to acquire KMJY-AM, ALC may do so for an additional \$300K note. LMA with both the AM and the FM on or before 6/1/00 at buyer's discretion. LMA with AM will be terminated immediately upon Spokane Radio's possible exercise of its option. Broker: MCH Enterprises (buyer)

\$209,929 WINI-AM Marion-Carbondale (Murphysboro IL). 100% of the stock of Radio Station WINI from Ralph A., James E. & John A. Dunn to Dale W. & Nancy J. Adkins. \$21K cash, \$68,929 note, \$120K debt assumption.

\$180,000 KTLD-AM Alexandria LA (Pineville LA) from Hill Country Broadcasting Inc. (Troy L. DeRamus) to Peoples Broadcast Network LLC (Otto Miller). \$9K escrow, balance in cash at closing. Broker: Bishop Talben Pope (buyer)

\$150,000 KWBC-AM Bryan-College Station (Navosta TX) from Nicol Broadcasting Ltd. (Tom Nicol) to Chilson Enterprises Inc. (Lynn Chilson). \$20K escrow, balance in cash at closing. Broker: John Saunders (buyer)

\$150,000 WEKC-AM Williamsburg KY. 100% of the stock of Trio Broadcasting Inc. from Randy Thompson (51%) and Roger Martin (49%) to Gerald Parks. \$50K cash (which includes non-compete), \$100K debt assumption.

\$150,000 WAHD-FM Wilson NC from Mega Educational Communications Inc. (Oscar Eatmon, pres) to CSN International (Charles W. Smith, Jeffrey W. Smith, John A. Laudadio, Michael R. Kestler). \$5K escrow, balance in cash at closing. Also includes FM translator W260AB Raleigh NC.

\$140,000 WALQ-AM Wilson NC from The Taylor Group Inc. (James A. Taylor) to Broadcast Ventures Group Inc. (Bradie & Victoria Lee Speller). \$10K deposit, balance in cash at closing.

\$125,000 KAYI-FM CP Princeville HI from B&GRS Partnership (Clifton G. Moor, William G. Brown) to Hochman Hawaii-One Inc. (George Hochman). \$10K escrow, \$40K cash at closing, \$75K note.

\$25,000 KAYT-FM CP Jena LA from Educational Foundation of East Texas Inc. (Gary Lisnewski) to Black Media Works Inc. (Raymond Kassis). \$5K cash, \$20K note.

N/A WCCA-FM Wilmington NC (Shallotte NC). 45% of the stock of Rodwell Family Associates Ltd. from John M. Kane (45% to 0%) to Roy O. Rodwell et al (45% to 90%). Part of settlement of a civil proceeding involving the two principles. Existing duopoly with WLTT-FM.

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