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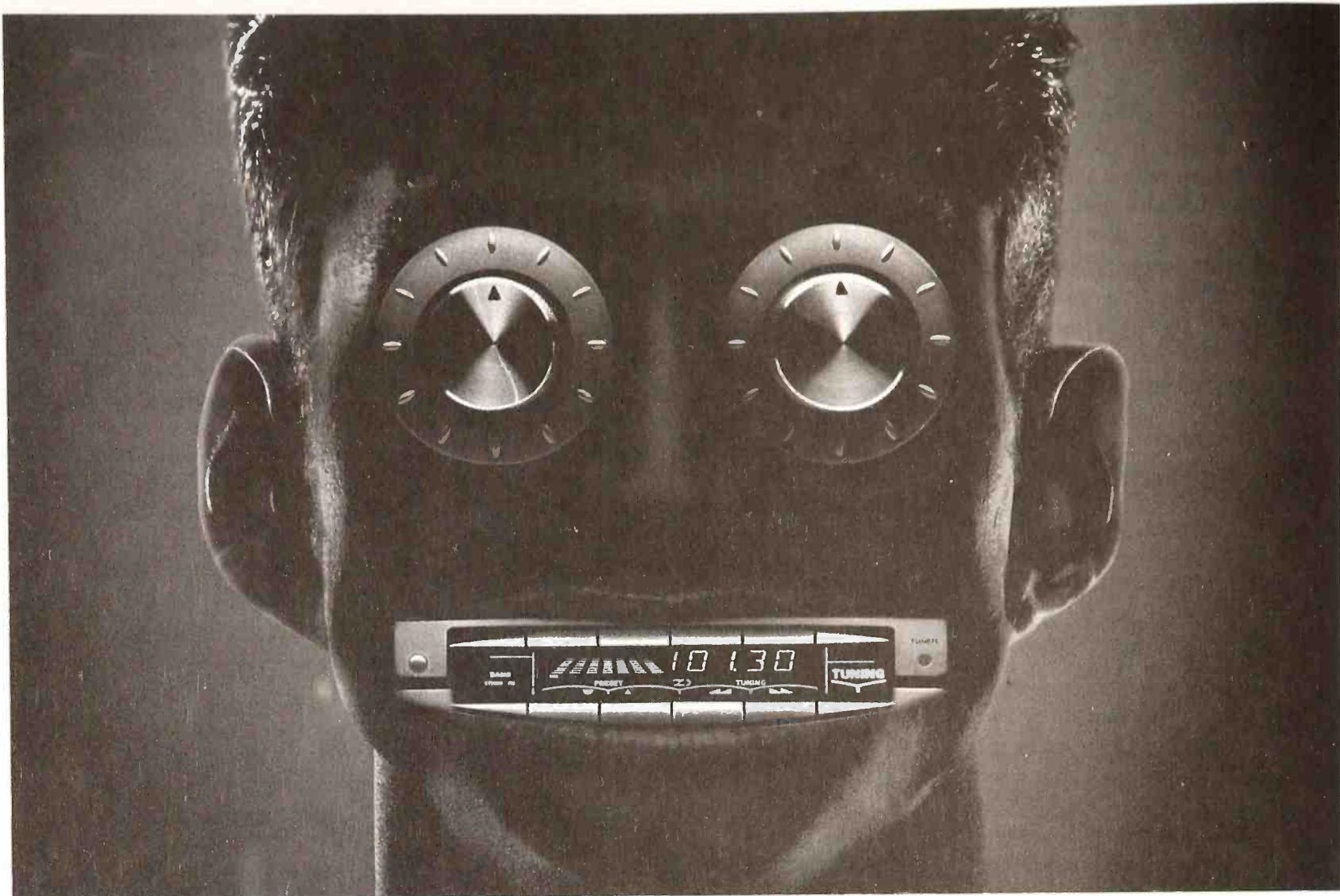
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## Jacor begins rep consolidation; Premiere to rep Rush, Dr. Dean Edell

It was only a matter of time before Jacor Communications (O:JCOR) began to consolidate its vast programming holdings (*RBR* 6/9, p. 10) in its quest to climb past Westwood One (O:WONE) and ABC (N:DIS).

Last week Jacor announced that Premiere Radio Networks, which Jacor purchased in a deal worth \$185M (*RBR* 4/14, p. 3), will have national sales responsibilities for "The **Rush Limbaugh Show**" and "The **Dr. Dean Edell Show**." Both had been repped by MediaAmerica, Inc, which will now work in conjunction with Premiere to develop new accounts for the two shows. Jacor-owned Radio-Active will continue as the exclusive syndicator.

To jump-start its added rep responsibilities, Premiere opened a new Dallas office last week and recruited former Westwood exec **Scot Herd** as Southern Region Sales Manager. Herd's staff of four will rep for both Premiere and Multiverse.

The move allows Jacor to leverage Premiere's selling infrastructure to bring multiple levels of efficiencies and enable Premiere to package Rush and **Dr. Laura** (repped by Jacor's Multiverse) together. Premiere's one-stop shopping strategy is aimed squarely at non-traditional advertisers. "We are building a bridge where we see a common interest between Rush and Dr. Laura. Between these two bookends, most non-traditional advertisers will take a meeting with

us when they see the product sales impact numbers they can deliver—look at the success of Clean Shower (*Ad Biz*, 7/97, p. AB3), Select Comfort mattress and Allergy-Free," said **Kraig Kitchin**, EVP Premiere.

**RBR observation:** The consolidation comes despite Jacor CEO **Randy Michaels'** earlier statements (*RBR* 9/15 p.3) that he would keep separate reps for all his recently-acquired programming. But Randy knows it's critical mass that will win the day. In the end, we expect Jacor to consolidate a lot more than its reps.

## MediaAmerica buys 3 SW shows

MediaAmerica is buying three two-hour weekly shows it currently reps from SW Networks: "Country's Most Wanted," "Hard Drive," and "Personal Notes." SW announced last week that it was selling its long-form programming and concentrating on building its programming and entertainment news services (*RBR* 11/17, p. 3).

"It makes great sense for us; they're profitable as of today," said **Gary Schonfeld**, president/co-founder, MediaAmerica. "Country's Most Wanted" has 220 affiliates; "Hard Drive," 104; and "Personal Notes," 123.

Known mostly as a rep for about 70 shows, this isn't MediaAmerica's first foray into syndicated ownership. It already owns a select group of shows such as "Up Close," "The Hit List,"

## Pacing apace with last year

Radio inventory is selling out this year at about the same pace as last year, according to the latest RBR/Miller Kaplan pacing report. Q1 continues to look positive as January, pacing ahead of last year, is already 20.2% sold out.

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

	1997	1996
Nov. 15	88.5%	88.2%
Dec.	67.2%	67.3%
Jan. '98	20.2%	17.4%

"Weekly Top 30," "David Horowitz's Consumer Reports," and a few others.

**RBR observation:** The acquisition comes at a good time for MediaAmerica, which finds itself without the rep responsibilities for "The **Rush Limbaugh Show**," and "The **Dr. Dean Edell Show**." Both shows were purchased by Jacor Communications (O:JCOR) earlier this year (*RBR* 3/24, p. 2) and will be repped by Premiere Radio Networks, another recent Jacor acquisition (*RBR* 4/14, p. 3). See related story, this page.

SW Networks is still in negotiations with a buyer for its only 24-hour format, SW Classical.

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by Frank Saxe

## FCC meets the press

The FCC's new guardians of the public airwaves are settling into life on M Street, and last week Commissioners **Gloria Tristani** and **Harold Furchtgott-Roth** met with reporters for the first time.

In the wake of the DOJ/Chancellor battle shaping up on Long Island, Tristani agreed with fellow Commissioner **Michael Powell**, who has concerns with consolidation. "I don't think that's a good thing per se," said Tristani.

But Furchtgott-Roth did not share that viewpoint, instead he said mergers and acquisitions "have to be looked at on a case-by-case basis."

On the subject of FCC hearings into liquor advertising, Tristani said it "is something that concerns me," but backpedaled on a statement she made at her confirmation hearing, connecting beer and wine to hard liquor.

Furchtgott-Roth did not seem convinced alcohol is something the FCC should bother with. "In the past, the restrictions of products such as tobacco have been made by Congress and the FTC," he said. Furchtgott-Roth, who has discussed a review with Chairman **Bill Kennard**, said it is unlikely a review will appear early in the Commission's agenda.

Tristani, whose ethnic heritage includes Puerto Rican, Cuban and Mexican blood, wants to make sure "minorities benefit from the information revolution," but seemed more concerned with phone and cable competition than broadcaster's EEO requirements.

The ongoing debate over tower siting issues is expected to come before the FCC in 1998, and Furchtgott-Roth said he would be "very reluctant to get the Commission involved" in overruling a locality. Tristani is hoping her experience at the New Mexico

state level will help "bridge the gap" over tower siting between the FCC and local and state governments.

Furchtgott-Roth, a father of five, admitted he doesn't own a television. "I've got five kids (so) we have no shortage of live entertainment," he said—adding he does own several radios. While that had some worried he may agree with the old "vast wasteland" assessment, Furchtgott-Roth clearly came down against program ratings and content restrictions. "I don't want the government involved in limiting protected free speech," and said he had no problem with NBC failing to adopt parental warnings. Furchtgott-Roth also told *RBR* the burden of proof would be on the government if it wanted to expand the public interest obligation on radio and TV broadcasters.

Tristani, who called off her gubernatorial campaign when nominated to the Commission, admitted, "Yes, I someday hope to go back into politics."

The new FCC Commissioners will meet tomorrow (Nov. 25) for the first time.

### ESPN Radio expands programming, increases competition

ESPN Radio is stepping up its week-day programming offerings, putting it in tighter competition with existing 24-hour sports syndicators.

In order to add 70 hours to its weekday lineup, ESPN is extending "GameNight" from weekends to weekdays (7P-6A ET) for 55 hours and adding "The **Tony Kornheiser Show**" for another 15. Both additions launch January 5. That, in conjunction with play-by-play contract coverage with the NBA and now Major League Baseball until 2002, puts it in closer competition with the existing 24-hour syndicators, PrimeSports (110 affiliates), One-On-One Sports (374 affiliates) and SportsFan Radio Net-

work (420 affiliates).

Instead of going 24-hours like its competitors, ESPN says it's more "station-friendly." ESPN leaves open for its 420 affiliates morning and afternoon drives, the highest revenue-producing dayparts. The new schedule also carefully avoids air conflicts with ABC Radio Network's "The Fabulous Sports Babe." "I'm not consumed with the notion of going 24 hours except for delivering what our stations demand. This is already an enormous chunk to bite off for a ramp-up of baseball and 15 more hours a day of programming," said **Drew Hayes**, GM, ESPN Radio.

ESPN's programming announcement comes four years after the other sports syndicators have made strong inroads in building their affiliate networks. But ESPN isn't worried about securing clearances for its program-

ming. "There's no shortage of competition out there, but the worldwide resources of ESPN allows us to come to the party slightly late," said Hayes. "Clearly, we're going to be asking for time that may be already committed to other networks."

**RBR observation:** Sports Talk radio is hot. *M Street* lists 220 stations labeling it as their primary format, jumping 33% from 148 just two years ago. Most markets have at least one Sports Talk station and syndicators are beating new paths to get clearance for these 24-hour affiliates. ESPN will have to market itself heavily to compete with the already-established sports nets. One-On-One's solution is to buy its own affiliates. By mid December, the network will boast six top-10 market O&Os, with a future goal of all 10.

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## Capstar-Research Group deal premature

If, as reported elsewhere, there's a deal on the table between Capstar and The Research Group, **Larry Campbell**, Research Group's president and primary owner, doesn't know about it. "There's no offer on the table," he said. "We're continuing to have a dialog with Capstar, as we are with every other major group, trying to get more business. We're trying to get Capstar President **Steve Hicks** to say 'yes' to lots of contracts."

**RBR observation:** Capstar's GulfStar was instrumental in the development and launch of Virtual Programming. The Research Group's customized syndicated programming (*RBR* 4/21, p. 4; 9/15, p. 14). Currently Virtual Programming is only in two GulfStar markets—Fayetteville (#155) and Killeen (#143). GulfStar is rolling out its own Star System 18 markets.

## Washington News

•House Telecommunications subcommittee chair Rep. **Billy Tauzin** (R-LA) is asking Attorney General **Janet Reno** to investigate the real estate deal behind the FCC's move to the Portals, an office development in southwest Washington, DC. There have also been questions of illegal campaign contributions, influence peddling and political kickbacks.

•Broadcast bandit **Steven Dunifer's** Free Radio Berkeley will get to stay on the air even longer, as US District Court Judge **Claudia Wilken** has refused to issue a summary judgement requested by FCC attorneys. Wilken also issued an order requiring both Dunifer and the FCC to present her with more briefs on the Constitutionality issue by Nov. 27. The judge has ruled that while the case is argued, Dunifer may stay on the air.

•The US Attorney's office in central Florida has charged 53-year old **Arthur Kobres** with operating a pirate radio station. The 14-count indictment could put Kobres behind bars for two years, with a maximum fine of \$250K.

•US Sen. **John McCain** (R-AZ) is coming under fire for his proposal to limit issue advocacy advertising. The provision is part of the campaign finance reform bill, and would require groups to comply with election law contribution limits and disclosure requirements if their spot names a specific candidate within 60 days of an election.

•The FCC has begun the comprehensive 1998 biennial review of telcom and broadcast regulations, required by the 1996 Telcom Act.

11/24/97 RBR

## October non-spot strong with surprises

October non-spot was up this year, contributing 9% to the YTD total revenues. However, there were a couple of surprises. Office was down, precipitated by a lack of computer business. Home improvement was down in what is normally a prime month for the category.

The only category with significant gains was Leisure, due to robust record label and credit card business.

So far, non-traditional revenue is tracking millions of dollars ahead of last year, noted **Kathryn Maguire**, president, RDS. November should be as strong as October, and then with December, non-spot gives way to a more emphasis on transactional business.

### Non-traditional revenue track

% of non-traditional revenue by category

	June	July	Aug	Sept	Oct	YTD 97	YTD 96
Automotive	7.57	15.36	19.28	16.63	14.83	13.04	13.18
Food/Grocery	35.75	34.82	32.31	34.60	34.64	34.96	25.32
Leisure/Electronic	27.00	16.07	17.68	23.63	26.63	21.84	26.57
HBA	7.31	7.72	12.35	8.93	8.99	7.91	8.71
Home Imp.	9.05	8.36	4.90	8.51	4.84	6.86	13.37
Office	12.72	14.00	11.77	4.67	5.76	11.42	8.53
Clothing	.60	3.67	1.71	3.03	4.31	3.97	4.32

Source: Revenue Development Systems; based on revenues from 46 stations in 23 markets.

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BP makes its LaMarca: Broadcast Programming has promoted **Jim LaMarca** to Director, Broadcast Division, and upped **Susan Stephens** to Sales Manager/Group Account Manager.

Parenti guidance recommended? That apparently is the case for Beasley Broadcasting's WXTU-FM Philadelphia, where **Deborah Parenti** has been hired as General Manager. She exits the ARS-going-to-CBS station sixpack in Dayton.

The Katz Media Group has upped **Ellen Fader** to the position of VP/Corporate Communications. She's been with the company since 1989.

Callahan gets further with Purther: Metro Networks has beefed up its Old Dominion operations by appointing **Thom Callahan** GM/Norfolk-Richmond and **Jim Purther** Director of Operations/Richmond. Meanwhile, on the Left Coast, **Bob Burch** has been named GM/San Diego.

Dallas stations get Martinized: **Dave Martin**'s run as a consultant has ended as he takes the General Manager throne at CBS stations KOAI-FM/KRBV-FM/KHVN-AM in Dallas.

Harris Corp.'s Broadcast Division announces promotions: **Jay Adrick** has been upped to the position of VP/Systems Operation, and **Jim Woods** has been named VP, Studio & Radio Products.

More Dallas doings: Chancellor Media has named **Brian Ongaro** VP/GM. He will be responsible for the care and feeding of Classic Rock KZPS-FM and Alternative KDGE-FM.

Schumeyer a shoo-in and PR&E: Pacific Research & Engineering has named **Richard Schumeyer** Manager, Broadcast Systems, Eastern Region.

**Toussaint Celestin** has signed on with Orban as Product Manager/On-Air Digital Delivery Systems.

Tri-Caballero, which is based in New York and owns radio and TV properties in California, has named **Steven Humphries** COO.

Apple supplemented with beans and a cheesesteak: Eastman Radio's VP/Sales Manager, New York **Jeff Howard** has been promoted to VP/Northeast Regional Manager, bringing both Boston and Philadelphia under his oversight as well.

### Say AAHS—Kids radio gets a check-up

Does the death of one Kids network mean a boon for the lone survivor? Children's Broadcasting Corp. (O:AAHS) announced two weeks ago (*RBR* 11/10, p. 7) it would cease broadcasting Jan. 30, leaving its affiliates scrambling to fill a programming void. But what may seem like a ready-made affiliate menu for ABC's Radio Disney may not turn out that way.

An *RBR* survey of Radio Aahs affiliates finds three of the 27 stations leaning toward switching to Radio Disney; 14 are O&Os and are being sold to Global Broadcasting in a pending deal worth \$72.5M (*RBR* 6/16, p. 14); another three are being sold by Capital Kids Radio. The balance are weighing their options.

Making the situation even more complex is a lawsuit filed by CBC blaming Disney (N:DIS) for its demise. *RBR* sources say Disney-owned ABC is gingerly approaching Aahs affiliates, for fear signing them may weaken ABC's legal position. "I'm not at liberty to discuss that," says network attorney **Tanya Menton**. But those familiar with the suit say ABC is worried adding Aahs affiliates will help CBC prove Disney was out to steal away Aahs stations. The case is expected to go to court in January.

As of December 1, KDYS-AM Lafayette, LA will become Radio Disney's newest affiliate. "Marketing Disney on a local level will be a whole lot easier than Radio Aahs," says GM **Charles Wood**, who has been in discussions with ABC for several months. To help launch the Radio Disney format, ABC will spend tens of thousands of dollars on outdoor and cable advertising, and has pledged to conduct telemarketing research in the Lafayette metro. "Any research will help the cause," says Wood.

Many of the stations contacted by *RBR* say they're hoping ABC offers them financial incentives to air Radio Disney. "Certainly something would be needed, since this would not be a conversion but a start-up," says WHOZ-AM Mobile GM **David Clark**. The station has been an Aahs affiliate since last September. "We were just starting to get good feedback and results, but we haven't been able to convert it entirely to revenue," says Clark—adding he is still considering programming options.

While Radio Aahs allowed local programming, to date, Radio Disney has refused to allow its affiliates to break away. "That would be a deal killer. Radio is a local medium," says Clark. One Aahs station runs high school sports, which have hearty billings. Its GM says they would need to keep those games, at the expense of high quality national programming offered by Radio Disney.

"The financial potential is there," says WHAP/WPES Richmond GM **Bill Roberts**. His station is among the Aahs affiliates hoping to jump on the Disney bandwagon.

WFUN-FM St. Louis GM **Reed Hale** agrees, "We would certainly like to be partners with Disney." Hale says they are also considering all local programming, something they did for six years prior to signing with Aahs. WFUN is the only FM Childrens format in the country.

Like Religious broadcasters, WEIO-AM Eau Claire GM **David Barrett** says Childrens broadcasters are dedicated to their product. "The world runs on ratings, but there are some things you cannot measure. A sparkle in a child's eyes is one of those things," he says. Barrett says his station is hoping to sign-on as a Disney affiliate.

But others are waving the white flag. "We had a good established product, yet every month it was a struggle," says WZKD-AM Orlando GM **Janet Cattina**. Her station will end its Kids programming once Aahs pulls the plug. "I'm not giving any thoughts of going to Disney. There have been three formats that have not made it. While Disney is the guru of kids, I'm not convinced anyone has the magic formula." WZKD has been Kids for seven years, and Cattina says "Cox Broadcasting is too sharp at understanding this business to go back and do it again."

KKDS-AM Salt Lake City was already in the process of flipping formats from Childrens to Oldies. "I love the format, you just can't make any money with it," says GM **Ralph Carlson**. His station was Kids for seven years, and Carlson says it was getting harder and harder to make money.

The lack of ratings is what some say killed Aahs. "If you can't show people numbers, they don't want to buy it even if you have the concept," says Carlson. He thinks ratings services other than Arbitron are seen as "suspect" by advertisers.

Cattina agrees, "The kids format would have made it, but when you have no numbers to show buyers—that's been the biggest downfall."

# Who has the best Digital System for groups?

## CapStar/GulfStar

**Austin, TX**  
**Baton Rouge, LA**  
 WJBO-AM  
 WLSS-FM  
 WYNKAM  
 WYNK-FM  
 KRVE-FM  
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**Beaumont, TX**  
 KKMY-FM  
 KLVI-AM  
 KYKR-FM  
 KTOC-FM

**Corpus Christi, TX**  
 KMXR-FM  
 KRYS-AM  
 KRYS-FM

**Fayetteville, AR**  
 KKIX-FM  
 KKZQ-FM  
 KEZA-FM

**Fort Smith, AR**  
 KMAG-FM  
 KWHN-AM  
 KZBB

**Killeen, TX**  
 KIIZ-FM  
 KLFX-FM

**Lawton, OK**  
 KLAW  
 KZCD

**Longview, TX**  
 KKTZ  
 KNUE  
 KISX  
 KTYL

**Lubbock, TX**  
 KFMX-FM  
 KKAM-AM  
 KRLB-FM  
 KZII-FM  
 KFYO-AM  
 KKCL

**Lufkin, TX**  
 KYKS-FM  
 KAFX-FM

**Shreveport**  
 KRMD-AM  
 KRMD-FM

## Texarkana, AR

KKYR-AM  
 KKYR-FM  
 KLLI-FM  
 KYGL-FM

**Tyler, TX**  
 KNUE-FM  
 KISX-FM  
 KTYL-FM  
 KKTZ-AM  
 KKTZ-FM

**Victoria, TX**  
 KIXS-FM  
 KLAB-FM

**Waco, TX**  
 KBRQ-FM  
 KCKR-FM  
 KKTZ-AM  
 WACO-FM  
 KWTX-AM  
 KWTX-FM

## CapStar/ PacificStar

**Modesto, CA**

KVFX  
**Yuma, AZ**  
 KTTI-FM  
 KBLU-AM

## CapStar/ AtlanticStar

**Dover, DE**

WSRV  
 WDOV  
**Wilmington, DE**  
 WJBR-AM  
 WJBR-FM  
 WDSO

**Winchester, VA**  
 WFQX  
 WUSQ  
 WNTW

## CapStar/ SouthernStar

**Cocoa, FL**

WLRO-FM  
 WMYM-AM  
**Decatur, AL**

WTAK  
 WWXQ-FM  
 WDRM  
 WBHP  
 WHOS

**Tuscaloosa, AL**  
 WACT-AM  
 WTXT-FM  
 WRTR-FM  
 WZBQ-FM

## Triathlon

**Colorado Springs, CO**

KSPZ-FM  
 KVUU-FM  
 KVOR-AM  
 KTWK-AM

## Kennewick, WA

KTCR-AM  
 KLOK-FM  
 KNLT-FM  
 KEGX-FM  
 KKNX

## Lincoln, NE

KZKX  
 KTGL

## Omaha, NE

KTNP-FM  
 KXKT-FM

## Spokane, WA

KEYF-AM  
 KEYF-FM  
 KKZX-FM  
 KUDY

## Wichita, KS

KQAM  
 KEYN-FM  
 KFH-AM  
 KRBB  
 KWSJ

## Drake Communications

**Rogers, AR**

KLTZ-AM  
 KWMQ-FM

## Tahlequah, OK

KTLO  
 KEOK

## Lazer

**Broadcasting**

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## Hemet, CA

KSDT-AM  
 KXRS-FM

## Oxnard, CA

KXSP  
 KXLM

## Noalmark

**Broadcasting**

**El Dorado, AR**

KIXB-FM  
 KAGL-FM  
 KELD-AM

## Hobbs, NM

KYKK  
 KZOR  
 KIXN

## NPR Affiliate

**Boise, ID**

KBSW-FM  
 KBSX-FM  
 KBSU-AM

## Hutchinson, KS

KHCC-FM  
 KHCD-FM  
 KHCT-FM

## Jacor

**Iowa City, IA**

KXIC-AM  
 KKRQ-FM

## Salem

**Boston, MA**

WPZE

## Denver, CO

KRKS-AM  
 KNUS-AM  
 KRKS-FM

## Los Angeles, CA

KKLA  
 KLTZ

## Houston, TX

KKHT

## Minneapolis, MN

KKMS  
 KEGE

## New York, NJ

WMCA  
 WWDJ

## Phoenix, AZ

KPXQ

## Sacramento, CA

KFIA  
 KMJI

## Faith Communications

**Las Vegas, NV**

KILA-FM

## Ogden, UT

KANN-AM

## Twin Falls, ID

KCIR



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by Frank Saxe

## News Wars, Part II

### Old ideas and new technology

Radio news continues to grow like Iowa corn come July, with all formats adding news to keep their listeners straying to one of the many news options that technology has given us. The old adage "What was old is new" could apply to what is happening on some radio stations, as they increase the amount of agriculture and farm-related news. It not only keeps listeners, but brings in big bucks from ag industries.

On the other end of the spectrum, many stations are scrambling to give Internet surfers a reason to stop by their web site. "Pretty pictures just aren't enough," says one Internet expert. So many broadcasters are hoping news content will draw them in. But that could set up stations to be ripped off.

#### Cyber pirates hunt for news treasure

It is a new twist on an old problem: the theft of copyrighted material. Are radio stations ripe for the plundering, since many are rushing to put as much content on the net as possible?

"We don't broadcast live because we consider that our intellectual property," says CBS Radio President **Dan Mason**. That policy even had *Yahoo!*

*Internet Life* magazine deeming CBS Radio "net-unfriendly." One CBS executive says, "You lose control when its put on the Internet." So while other stations are rushing to stream their stations, some stations like WCBS-AM New York found itself in the unusual position of removing their signal from the net. Mason says they do not, however, limit text content, on-air features like restaurant reviews or morning show bits.

ABC Radio Networks and O&Os have had some problems with content being ripped off, according to one network manager. "We're looking at digital watermarking," says ABC VP **Bernard Gershon**. That watermark would embed a code into audio placed on ABC's website. If someone is caught using ABC material, Gershon says "we would sue them." Threat of theft aside, he thinks the Internet is the way to go. "Long term, I see Internet audio as part of our business," he says.

"My concern would be for the APs and the UPIs," says **Peggy Miles**, president of Intervox Communications. She doubts the average radio station site would be ripped off, "You can get so much of that content from other web sites." In fact, America Online's news sites have more daily hits than the top five newspapers.

The Associated Press, long sensitive about copyright infringement, is also taking notice of where its material is ending up on the Internet. "We're getting ready to make a big push on that," one AP source told *RBR*. What tactic they intend to take is not clear, but lawsuits are one weapon they've used in the past.

Where people listen to news	
At home	60%
In car	27.8%
At work	5.6%
Other	6.6%
Source: Arbitron	

UPI, however, views the internet as a calculated risk. "Anything is a risk, but I think it's better to play than to sit out and hope that it's going to go away," says UPI Webmaster **Dianne Burr**. She says they have had "tremendous response" to their site, in particular, its online photo library. Since its debut, the site has brought UPI new subscribers including newspapers, magazines and online services. "The Internet is not going to go away. Protectionism is not going to help, it's only going to make things worse," Burr says.

Even so, UPI holds its news several hours before putting it onto its site, and they only stream audio features

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after they've aired. Burr thinks consumers are a lot more interested in their site than competitors. "The people that do adapt are going to win," she says.

WOAI-AM San Antonio GM **Betty Kocurek** agrees that putting news content onto the Internet is a calculated risk that stations like hers must take. WOAI recently added even more news to its extensive web site, to include more copy. "We realize what we're doing some would consider risky, but we feel we have to do that. If we don't provide them with news why should they go there?"

They have a lot more laid back attitude at KFWB-AM Los Angeles, whose 170-page site includes ten pages of news updated daily. Webmanager **Jack Popejoy** says placing their news on the Internet does not pose any special problems. "Our

content changes so quickly it quickly becomes outdated. We have 72 newscasts a day. Frankly, I think it would be difficult for them to keep up," he says. In some cases, they've even received e-mails asking permission to use graphics, in others its been a thank you note.

Because KFWB is owned by CBS/Westinghouse, it is not permitted to stream its signal, but Popejoy says they have not found a streaming technology they like and is cost effective. "We reach 1.5M over the air, streaming would give us a thousand at most—that expense hardly seems worth it."

News is not the only thing that may catch the eye of an unethical competitor. "I'd be concerned with somebody taking long form programming like **Howard Stern** or **Rush Limbaugh** and reusing it," says Miles.

It is not just news copy or program-

ming that could pose a problem. "You need to make sure your advertisers are authorized for digital contract," says Miles, adding often times a business has clearance to use a talent or promotion in a specific geographical area—and the internet always goes beyond that.

Stations could put into a contract whether a talent can create their own site separate from the station's. That way, if the jock goes to a cross-town competitor they don't have a forum to alert the old station's listeners.

For the time being, WOAI's newspeople say other radio stations are already ripping them off by monitoring their newscasts, so this won't change things significantly. "We're still going to have it first, we're still going to have it better," Kocurek says with confidence.

## Radio back on the farm

Since KDKA started reading farm news back in the 1920's until the 1970's just about every Full Service AM station started its day before sunrise with agrinews. Now, radio is going back to its roots with the recent rise of farm broadcasts.

"Our membership is at the highest level since 1987," says **Don Wick**, President of the National Association of Farm Broadcasters (NAFB). He says a lot of stations are adding staff and airtime to farm news, including big signals like WCCO-AM, WIBC-AM, WGN-AM, and WHO-AM. "Radio has gotten into niche programming, and agriculture is a rather lucrative niche." Many stations' early morning farm hour outbills the rest of AM drive.

National advertisers including Monsanto, Dupont and Novartis spend an estimated \$25-30M on spot radio, twice what TV gets. "Its been growing steadily over the past five years," says **Ted Haller**, VP/Manager of Agrimarketing Services for Katz. Because most ag networks and local stations do not use a rep firm, it is tough to pin down exact radio ad dollar figures. Meantime, local account executives find themselves in dungarees and flannel at trade shows and county fairs finding co-op cash flowing.

To help sell the value of farm programming, NAFB has contracted with Ag Media Research (AMR). Its research pinpoints audiences by occupation, such as dairy or swine producers, and when they're listening. "Advertisers need to know what they're getting for their money and who is listening to what stations. People in the ag industry need the same information," says AMR President **Ron Claussen**.

### Did you know?

WCCO secretary Mildred Simons became known as "The Market Lady" throughout the upper Midwest during the 1920s and 30s, after she began reading grain market prices on the air.

AMR capitalizes on a niche not served by syndicated research. They conduct surveys and determine average quarter hour ratings, shares, and hourly cumes among farmers. In some cases, the research showed figures much different than Arbitron. "We had a couple of stations that thought they had a farm audience and didn't. It was a rude awakening," says Claussen. AMR provides its data to ad agencies and farm-related companies for a nominal charge of \$25, which helps their clients land new accounts. The base price for research is \$4,850 and the number of surveys contracted has risen steadily in the past three years. Clients include WHO-AM Des

Moines, WCCO-AM Minneapolis, and small markets like KVRP-FM in Haskell, Texas.

### Consolidation challenges

NAFB was at first concerned about consolidation, since big city corporations may not realize what farm programming gives local stations. Wick says they met with them "to let them know how important, not only as a public service, but also as a revenue source it is." In fact, Clear Channel (N:CCU) owns three agriculture networks in Texas, Tennessee and Oklahoma.

CBS's WCCO-AM Minneapolis has recently beefed-up its farm programming and expanded it beyond the pre-dawn daypart. GM **Jim Gustafson** says that even though the clear channel's heritage was doing farm broadcasts, "There was a sense that farm programming cost them metro listeners." But Gustafson says the Twin Cities are just a big farm town. "Many city residents have roots on the farm and many of the major industries are agricultural. Listeners are not alienated by hearing agriculture reports." General Mills, Pillsbury and Cargill are all based in Minneapolis.

While farm programming hit a low point in the late 1980s, amidst the farm crisis, it appears the industry and its support of radio have turned around. Wick says the NAFB sees a "steady path of increasing revenue coming into farm broadcasting."

### Paxson builds PAXNET

Paxson Communications (A:PAX) is adding five full-power TV stations and two low-power stations, as **Bud Paxson** continues building the nation's largest TV group for the Aug. 31, 1998 launch of his new TV network, called PAXNET. Once all pending deals close, Paxson will own 66 full-power UHF stations and seven low-power stations in 65 markets. That will put the company within striking distance of the Telcom Act's limit, which allows a single owner to cover 70% of all US TV households (UHFs count only half toward the VHF limit of 35%). Paxson's station line-up will cover 67.6% of households.

#### \$35M for Seattle UHF

Paxson is paying ValueVision (O:VVTV) \$35M for KBGE-TV (Ch. 33) Seattle, with \$25M at closing and an additional \$10M once the station completes a move to a new tower site and boosts power. The deal with ValueVision also includes low-power TV stations in Portland, OR and Indianapolis.

#### Flinn cashing out

Radio and TV entrepreneur **George Flinn Jr.** will cash out his TV investments by selling WWCL-TV (Ch. 49) New Orleans and WFBI-TV (Ch. 50) Memphis to Paxson. Both stations are currently Home Shopping Network affiliates. Prices have not yet been revealed.

#### Adding Norfolk, Knoxville

In Virginia's Tidewater region, Paxson has a \$14.75M deal to buy WJCB-TV (Ch. 49) Norfolk. The seller is **Jim Lockwood's** Lockwood Broadcasting. Broker: **Larry Patrick**, Patrick Communications

And finally, Paxson has LMA'd WPMC-TV (Ch. 54) Knoxville, currently owned by Pine Mountain Christian Broadcasting.

#### UPN gets new Baltimore home

With Sinclair Broadcast Group (O:SBGI) due to flip its LMA'd Baltimore station, WNUV-TV (Ch. 54) to the "dubba-dubba" WB early next year, UPN had few options open to it for a replacement affiliate. Squeezed between the Washington, DC and Philadelphia markets, the Baltimore market has a rather small number of TV allocations.

To stay alive in Nielsen market #23, UPN co-founder United Television is step-

ping in with an \$80M deal to buy WHSW (Ch. 24) from Silver King Broadcasting, a subsidiary of **Barry Diller's** HSN Inc. (O:HSNI). As you've probably guessed, the station currently carries HSN's Home Shopping Network. United Television is principally owned by Chris-Craft Industries (N:CCN).

**RBR observation:** While Bud Paxson is moving from all-infomercials, all-the-time to a national network, Barry Diller is heading the opposite direction—flipping HSN's biggest stations to all-local programming. Diller says Baltimore isn't part of that strategy. Instead, he'll use the \$80M to move forward with the first local TV project, Miami CitiVision, on WYHS-TV (Ch. 69) Miami-Ft. Lauderdale.

#### CBS seeks access success

Weak ratings in the early fringe and prime access dayparts is forcing the CBS Station Group to look at developing programming in-house. Eyemark Entertainment is developing programs for the 7-8 pm timeslot for the 1998 fall season including a revamped "Hollywood Squares." CBS' Paramount produces "Entertainment Tonight," the shining star for the CBS group's 15 stations—which have made a long-term commitment to the program. The prime time access rule is dead, so CBS could offer first-run or off-network sitcoms. That strategy has been a winner for Fox affiliates, who have scored with "Simpsons" reruns.

#### Sinclair adds Twin Cities

Sinclair Broadcast Group (O:SBGI) has a deal to add the WB affiliate in Minneapolis-St. Paul, Nielsen market #14. It will pay Lakeland Group TV \$52.5M in cash and assumed debt for KLGT-TV (Ch. 23).

#### TV forecast to gain 6-8%

The Television Bureau of Advertising is forecasting TV revenues to increase 6-8% in 1998. Local is expected to be up 6-8%; national spot, up 5-7%; network TV, up 5-7%; syndication up 4-6%; and cable TV, up 11-13%. Check out the new web site for topline TV information: ([www.tvb.org](http://www.tvb.org)).

#### Is shopping the universal language?

Home Shopping Network (O:HSNI) has already gone beyond the US market with joint ventures in Germany and Japan. Now, through a joint venture with Univision Communications (N:UVN), it's creating the Spanish Shopping Network, beginning in the second quarter of 1998. In addition to targeting Spanish-speaking consumers in the US, SSN will be distributed in Latin America and Spain.

#### USA Net looking local

The Seagram Corp. and HSN Inc. are joining forces. The new company, which will be called USA Networks Inc., is planning to start local broadcasting on its TV group, starting in April with Miami. HSN Chairman **Barry Diller** says they'll broadcast local content for 12 hours a day, with another four to six of nationally produced programming—some of which may come from the USA cable network.

#### NBC resists ratings, incites fight with cable

The peacock network's resistance to the so-called "voluntary" content ratings may be causing a rift between NBC and the National Cable TV Association (NCTA). In a letter to US Sen. **John McCain** (R-AZ), NBC CEO **Robert Wright** told the Senator NBC's content guidelines are more strict than many cable networks, not covered by the voluntary ratings agreement. In a letter to Wright, NCTA President **Decker Anstrom** writes, "Rather than criticizing others, now is the time for the television industry to move forward together."

Meantime, in a letter sent to NBC, McCain threatens to pursue "other means if necessary, including legislation, to encourage NBC to comply."

#### "Mas Musica TeVe" net debuts

Tri-Caballero LLC's new "Mas Musica TeVe" network is a Spanish language version of MTV. The first flagship affiliate, KSUV ch. 52 Bakersfield, began operation mid September. **Eduardo Caballero**, president Tri-Caballero, is leveraging an existing tower, personnel and facilities from two O&O'd Bakersfield FM stations and his New York-based Caballero Spanish Media, LLC for ad repping. The 24-hour network targets the 12-34 demo with music videos, concerts, artist profiles and VJ hosts.

#### NBC, Turner to pay \$2.64B for NBA rights

More than doubling the current four year contracts, NBC will pay \$1.75B and Turner \$890M over the next four years, for a total of \$2.64B to carry NBA games. The current contracts, which expire at the end of the season, had NBC paying \$750M and Turner \$352M. Both the current and new contracts include a revenue/profit-sharing provision—the current netted the NBA an extra \$187M. The \$2.64B deal puts the NBA in the #2 sports revenue spot, outpacing baseball.

# BROADCAST INVESTMENTS™

## November 19—RBR Stock Index 1997

Company	Mkt:Symbol	11/12 Close	11/19 Close	Net Chg	Pct Chg	11/19 Vol (00)	Company	Mkt:Symbol	11/12 Close	11/19 Close	Net Chg	Pct Chg	11/19 Vol (00)
Ackerley	A:AK	16.062	16.250	0.188	1.17%	31	Jacor	O:JCOR	44.843	44.625	-0.218	-0.49%	4148
Alliance Bcg.	O:RADO	0.750	0.500	-0.250	-33.33%	0	Jeff-Pilot	N:JP	75.687	75.750	0.063	0.08%	1388
Am. Radio Sys.	N:AFM	48.625	49.312	0.687	1.41%	501	Jones Intercable	O:JOINA	13.125	13.875	0.750	5.71%	437
AMSC	O:SKYC	8.625	7.625	-1.000	-11.59%	207	Metro Networks	O:MTNT	31.875	34.000	2.125	6.67%	22
Belo Corp.	N:BLC	49.812	50.062	0.250	0.50%	324	New York Times	N:NYT	55.437	59.625	4.188	7.55%	2409
CD Radio	O:CDRD	20.625	19.312	-1.313	-6.37%	2541	News Comm.	O:NCOM	1.812	1.812	0.000	0.00%	10
Ceridian	N:CEN	42.500	43.250	0.750	1.76%	2845	Pacific R&E	A:PXE	4.500	4.375	-0.125	-2.78%	16
Chancellor	O:AMFM	58.812	60.531	1.719	2.92%	4027	Paxson Commun.	A:PXN	9.625	9.125	-0.500	-5.19%	6478
Childrens Bcg.	O:AAHS	3.562	3.500	-0.062	-1.74%	415	Pulitzer	N:PTZ	54.500	54.250	-0.250	-0.46%	61
Clear Channel	N:CCU	68.437	67.375	-1.062	-1.55%	2162	Saga Commun.	A:SGA	20.000	19.750	-0.250	-1.25%	4
Cox Radio	N:CXR	33.187	33.187	0.000	0.00%	2278	SFX Bcg.	O:SFXBA	73.312	74.250	0.938	1.28%	11
DG Systems	O:DGIT	3.500	3.562	0.062	1.77%	548	Sinclair	O:SBGI	35.625	33.875	-1.750	-4.91%	1576
Disney	N:DIS	83.062	91.375	8.313	10.01%	16148	Sportsline USA	O:SPLN	8.000	9.187	1.187	14.84%	1557
Emmis Bcg.	O:EMMS	43.500	43.312	-0.188	-0.43%	3324	TM Century	O:TMCI	0.656	0.656	0.000	0.00%	0
Faircom	O:FXXM	0.625	1.000	0.375	60.00%	550	Triathlon	O:TBCOA	9.750	10.500	0.750	7.69%	99
Fisher	O:FSCI	122.000	124.000	2.000	1.64%	0	Tribune	N:TRB	55.812	58.875	3.063	5.49%	1665
Gaylord	N:GET	30.437	32.312	1.875	6.16%	962	Westinghouse	N:WX	27.875	28.750	0.875	3.14%	14140
Granite	O:GBTVK	10.000	9.750	-0.250	-2.50%	273	Westwood One	O:WONE	29.250	30.500	1.250	4.27%	273
Harris Corp.	N:HRS	43.437	45.000	1.563	3.60%	1667	WinStar Comm.	O:WCII	26.312	27.000	0.688	2.61%	5468
Heftel Bcg.	O:HBCCA	69.062	72.000	2.938	4.25%	532							

### Sportsline sells \$28M IPO

Sportsline USA (O:SPLN), which operates the CBS Sportsline Internet site, priced its 3.5M share IPO Nov. 13 at \$8. The \$28M stock sale was well below the \$46M maximum anticipated when the company filed to go public (RBR 4/28, p. 13). Despite having to cut the price and number of shares to get the new issue sold, Sportsline shares have been trading more than \$2 above the IPO price. Underwriters: Robertson, Stephens & Co., Cowan & Co., Montgomery Securities

### Trading changes

- Paxson Communications, in recognition of its new PAX Net TV network (see p. 10), has changed its AMEX stock symbol to "PAX," effective today (11/24).
- The Ackerley Group is moving from the AMEX to the NYSE by year's end. It will keep the "AK" stock symbol.

Earnings appear on page 14.

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by Jack Messmer

## Goodbye Westinghouse, hello CBS

Westinghouse (N:WX) is scrapping its plan to split into two companies by the end of this year (RBR 7/7, p. 14-15). Instead it will sell off its industrial units to become a "pure-play media company" by sometime in 1998. To drive home its new identity on Wall Street, though, the company is sticking with plans to bring back the CBS name and stock symbol. Effective December 1 it will become CBS Corp. and trade on the New York Stock exchange as "CBS."

The media/industrial split was shelved after Westinghouse announced a deal (11/14) to sell its Power Generation unit to Siemens for \$1.525B in cash. Westinghouse had previously sold Thermo King to Ingersoll-Rand (N:IR) for \$2.56B. That leaves only Energy Systems, Process Control and Government Operations

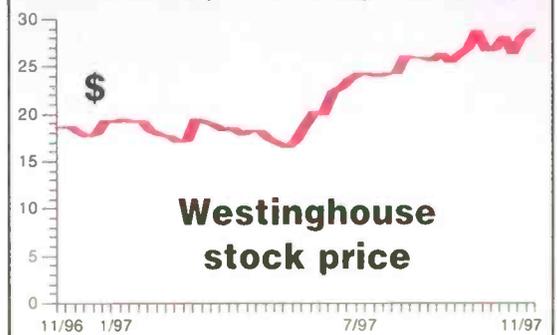
in the industrial section of what used to be one of the world's largest industrial concerns—hardly enough to make a stand-alone company that would interest investors. Westinghouse CEO **Michael Jordan** says all should be sold off by the end of next year.

**RBR observation:** Westinghouse shareholders should be thrilled to see \$4B in cash coming in, rather than being given stock in a spin-off company with a rather "iffy" future. Some might complain that the company wasted money on preparation for the split, but it appears that act put the industrial businesses in play. That's produced a nice price tag for the unprofitable Power Generation business and had probably also boosted interest in the sale of Thermo King (a profitable business whose sale was part of the original split scenario). It

shouldn't be too difficult to find buyers for the remaining industrial businesses.

### Westinghouse stock on the rise

No longer a flat line in a rising market, Westinghouse's stock price has moved up this year. Wall Street has given a hearty thumbs-up both to **Michael Jordan's** moves to create a media company and jettison industrial units and to **Mel Karmazin's** rapid success in boosting TV group revenues and cash flow—much as he'd already been doing with radio.



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### Mel kicks CBS TV group into high gear

Ad sales at CBS's O&O TV stations took off in the third-quarter, with new boss **Mel Karmazin** instituting his trademark no-frills, no-excuses philosophy and a radio-style commission-driven pay structure for account execs. TV sales rose 15.4% to \$195M while cash flow (EBITDA) shot up 34.5% to \$78M.

No one can say that radio suffered from Karmazin adding the TV group to his duties. Q3 radio sales gained 175% to \$374M and cash flow rose 194% to \$147M.

"While radio continues its strong performance and sets the pace for the industry, I am particularly pleased with the performance at the TV stations this quarter," said Westinghouse CEO **Michael Jordan**. "The actions initiated by Mel Karmazin and his team have shown excellent results, and we expect the strong turnaround of the CBS [TV] network and this momentum to continue."

Indeed, the TV network posted a 20% gain in sales, to \$672M, and boosted cash flow 42.4% to \$47M.

## Cash/swap deal reconfigures two western markets

Capstar's pending deal to swap its Reno stations and \$21M in cash for Americom's Fresno stations (*RBR* 11/17, p. 12) will make each a superduopoly powerhouse. In Fresno, **Steve Hicks'** Capstar (assuming it can keep all six FMs) will move into a virtual tie with CBS as top radio biller, with each on par with the market's major TV operations.

In Reno, **Tom Quinn's** Americom moves ahead of Lotus but still trails radio leader Citadel.

As usual, the monopoly daily newspaper in each market is far and away the revenue leader. Broker: Media Venture Partners

### Fresno, Arbitron #64, Nielsen #55

Rank	Owner: Media properties	1996 revenues
1.	McClatchy: <i>Fresno Bee</i>	\$65.0M
2.	Pappas: KMPH-TV (Ch. 26, Fox), KFRE-AM, KMPH-FM	\$16.0M
3.	Disney/ABC: KFSN-TV (Ch. 30, ABC)	\$15.0M
4.	CBS: KMJ-AM, KOQO-AM & FM, KSKS-FM, KNAX-FM, KVSF-FM, KRNC-FM	\$11.4M
tie	Capstar: KRDU-AM, KCBL-AM, KFSO-FM, KRZR-FM, KBOS-FM, KEZL-FM, KTHT-FM, KJOI-FM	\$11.4M
6.	Retlaw: KJEO-TV (Ch. 47, CBS)	\$9.8M
7.	Univision: KFTV-TV (Ch. 21, Univision)	\$8.0M
8.	Digisphere: KYNO-AM, KJFX-FM, KFRR-FM	\$1.7M
9.	Lotus: KGST-AM, KLBN-FM	\$1.7M
10.	Sanger: KMSG-TV (Ch. 59, Telemundo)	\$0.7M
tie	Cocola: KGMC-TV (Ch. 43, INTV)	\$0.7M

### Reno, Arbitron #130, Nielsen #119

Rank	Owner: Media properties	1996 revenues
1.	Gannett: <i>Reno Gazette-Journal</i>	\$30.0M
2.	Stephens: KOLO-TV (Ch. 8, ABC)	\$10.0M
3.	Sunbelt: KRNVT-TV (Ch. 4, NBC), KRNVT-FM	\$9.3M
4.	Sarkes Tarzian: KTVN-TV (Ch. 2, CBS)	\$6.5M
5.	Citadel: KKOH-AM, KZSR-FM, KNEV-FM, KBUL-FM	\$6.4M
6.	Americom: KCBN-AM, KWNZ-FM, KTHX-FM, KLCA-FM, KODS-FM, KRNO-FM	\$4.3M
7.	Raycom: KAME-TV (Ch. 21, UPN)	\$4.2M
8.	Lotus: KHIT-AM, KPTT-AM, KDOT-FM, KOZZ-FM	\$2.8M
9.	Pappas: KREN-TV (Ch. 27, WB)	\$1.5M
10.	Nevada TV: KRXI-TV (Ch. 11, Fox)	\$1.0M

Source: RBR, BIA Research, Arbitron, Nielsen

Overall, Westinghouse posted Q3 revenues from continuing operations up 41% to \$1.283B. Its operating profit improved 157.5% to \$103M. Cash flow (EBITDA) gained 94.4% to \$210M. The loss from continuing operations was \$19M, but that ballooned to a net loss of \$162M when a \$143M loss from discontinued operations was added in.

### Cumulus adds Michigan and Texas quartets

In its never-ending quest for small- and medium-market properties, Cumulus Media has a \$14.975M deal to buy four stations in the Ann Arbor, Michigan market, Arbitron #146. It will acquire WTKA-AM, WDEO-AM, WIQB-FM & WQKL-FM from Alan

# CLOSED!

WSOM-AM/WQXK-FM, Youngstown, Ohio from The Lincoln Group, Ltd., Albert L. Wertheimer, President, to Connoisseur Communications, Jeffrey D. Warshaw, President for \$13,500,000.

Randall E. Jeffery represented the buyer.

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**Beck's Arbor Radio.**

Cumulus Media LLC is headed by **Richard Weening** and **Lew Dickey Jr.** Its operating subsidiary, Cumulus Broadcasting Inc., is headed by **William Bungeroth** and **Richard Bonick Jr.** Broker: **Michael Bergner**, Bergner & Co.

In another deal, Cumulus is entering the Beaumont-Port Arthur market (#128) with a buy of KAYD-AM & FM, KOHN-AM & KOXY-FM for an as-yet-undisclosed price. The foursome is being spun off as ABRY-backed PHI Holdings buys Petracom Equity Partners for its five TV stations.

### Desert deal breakdown

Morris Communications will pay a total of \$14.3M to create its superduopoly in Palm Springs (*RBR* 11/17, p. 12). Morris is paying \$7M to Coachella Valley Broadcasting for KCLB-AM & FM, \$4.5M to Westminster/Claridge Broadcasting for KCMJ-AM & FM, \$2.25M to Country Club Communications for KNWZ-AM & KSES-FM and \$550,000 to Franklin Communications for KPSL-AM. Broker: **Tom McKinley & Austin Walsh**, Media Services Group

### Radio One gets 4th DC signal

Radio One has a deal in its home market, Washington, DC, to buy the stock of Broadcast Holdings Inc. for \$3.75M. That will give Radio One

WYCB-AM as its second AM and fourth station in the nation's capital.

The deal is hardly a surprise, since the pending acquisition had been disclosed in Radio One's initial SEC filing for public trading of its bonds (*RBR* 7/14, p. 13).

Radio One is headed by President **Alfred Liggins III** and Chair **Cathy Hughes**. Broadcast Holdings is headed by Allied Capital's **G. Cabell Williams III**. Broker: **Bruce Houston**, Blackburn & Co.

### Citadel spins six stations

Talleyrand Broadcasting, owned by **Walter** and **Kay Barker**, is paying \$8.5M for Citadel's six stations in the State College and Johnstown markets. Talleyrand's only current holding is WZWW-FM Bellefonte-State College, PA.

### Texrock rocks Amarillo

**Dain Schult's** Texrock Radio is moving into its largest market yet with a \$1.25M deal to buy Galbreath Broadcasting's KQFX-FM & KGRW-FM Amarillo. Also, Texrock is converting \$250,000 of a \$750,000 promissory note from its financial backer to equity. As a result, Equus II Inc. will hold an 81% voting stake in Texrock. The remainder of the note will be converted to preferred non-voting stock. Broker: **John W. Saunders**

### RBR's deal digest

•**David Madison's** WPW Broadcasting is a new entrant to the industry with a deal to buy WRAM-AM & WMOI-FM Monmouth, IL for \$1.7M. The seller is KCD Enterprises, headed by **Kevin Potter**. Broker: **Don Roberts**, Kozacko Media Services; The Connelly Co.

•Disney's (N:DIS) ABC Radio is paying \$1.2M to add KidStar's KKDL-AM Seattle to its O&O lineup. The station already airs Radio Disney under an LMA.

•Global Broadcasting announced that it has financial commitments to close its pending \$72.5M purchase of Children's Broadcasting's (O:AAHS) 14 AM stations. Global also says it is in talks to buy six more stations and that it will launch a new network targeting 18-49 year-olds next February.

•Capstar Broadcasting Partners is spinning WEEX-AM & WODE-FM to Clear Channel Communications (N:CCU) to quell DOJ concerns about Capstar's radio market share in the Allentown-Bethlehem market.

•Southern Broadcasting is doubling its holdings in Rome, GA with a deal to buy McDougald Broadcasting's WRGA-AM & WQTU-FM.

•**Alfredo Plascenia's** Lazer Broadcasting Corp. is getting a duopoly in Oxnard, CA. Lazer already owns KXLM-FM and is buying KXBS-FM from KXBS Broadcasting. Broker: **Robert Maccini**, Media Services Group

## EARNINGS

### Revenues on the rise!

•Disney (N:DIS) said Q3 earnings were a record \$1.9B, up 25% pro forma from a year ago. Revenues rose 5% to \$5.52B. Broadcasting revenues rose 9% to \$1.49B and operating income gained 1% to \$241M. Ad revenues were up for ESPN and the ABC radio and TV station groups.

•Westinghouse (N:WX): See page 12.

•American Radio Systems (N:AFM), which has a deal pending to sell its radio stations to Westinghouse/CBS (N:WX) for \$2.6M, reported Q3 net revenues up 102.3% to \$106.2M and broadcast cash flow up 127.5% to \$38.9M. On a same-station basis, revenues rose 17.2% and cash flow 24.9%.

•Children's Broadcasting Corp.

(O:AAHS) reported Q3 revenues gained 21.4% to \$1.7M. Revenues from the Aahs network gained 43.3% to \$612,000 and revenues for its O&O stations rose 11.7% to \$1.1M. Both the net and stations continued to operate with negative cash flow, but the overall cash flow situation improved from -\$653,000 a year ago to -\$409,000.

•Metro Networks (O:MTNT) said Q3 revenues increased 20.6% to \$35M. Cash flow (EBITDA) gained 18.3% to \$9.7M. Net income (pro forma) rose 31.7% to \$4.5M.

•Capstar Broadcasting Partners (public bonds) said Q3 net revenues gained 150.8% to \$50M and broadcast cash flow rose 157.3% to \$16.4M. On a same-station basis, revenues were up 6.3% and cash flow gained 16.7%.

•Pacific Research & Engineering

(A:PXE) reported Q3 sales up 52% to \$3.5M. Net earnings rose 65% to \$107,000.

•Jones Intercable (O:JOINA) reported a 28% increase in Q3 cash flow to \$40.3M. On a pro forma basis, the cash flow gain was 12%. Total revenues gained 22% to \$16.8M. The company's net loss grew 79% to \$30.8M, with virtually all of the increase due to redemption of Jones' 11.5% subordinated debentures during the quarter.

### Ackerley amends

•The Ackerley Group (A:AK) revised its Q3 report (*RBR* 10/27, p. 14) due to a change in calculation of its income tax. Instead of a net loss of \$400,000, Ackerley says it had net income of \$940,000 for the quarter.

**\$1,500,000—\* KBHB-AM & KRCS-FM** Sturgis SD from CD Broadcasting Corp. of Sturgis, a subsidiary of Community Airwaves Corp. (Christopher T. Dahl, Russell Cowles II, Richard W. Perkins), to Iowa City Broadcasting Co. (Thomas E. Ingstad). \$1.5M cash. LMA since 10/1/96.

**\$1,500,000—\* WEAT-AM** West Palm Beach from American Radio Systems License Corp. (Steve Dodge), a subsidiary of American Radio Systems (N:AFM), to James Crystal Enterprises LC (James C., Barbara G. & James W. Hilliard, Crystal H. Armstrong). \$75K escrow, balance in cash at closing. **Superduopoly** with WJNX-AM, WJNO-AM, WJNA-AM, WRMF-FM, WCLB-FM & WRLX-FM, due to James C. Hilliard's position as COO of Fairbanks Communications.

**\$500,000—\* KUVA-FM** Uvalde TX from Border Broadcasters Inc. (W.J. Harpole) to Texrock Radio Inc. (Dain L. Schult). \$13,333 escrow, balance in cash at closing. **Duopoly** with KVOU-AM & KYUF-FM.

**\$390,250—\* KORI-FM** Mansfield LA from DeSoto Broadcasting Inc. (Robert L. Clifford, Gene Fields) to Metropolitan Radio Group Inc. (Gary L. Acker). \$50K escrow, balance in cash at closing. **Duopoly** with KJVC-FM Mansfield LA. **Broker:** Satterfield & Perry

**\$340,000—\* WWVR-FM** Terre Haute (West Terre Haute IN) from United Broadcasting Co. (Howard E. Huey) to Wabash Valley Broadcasting Corp. (Mari Hulman George, Anton Hulman Jr. and others). \$250K in cash at closing, four payments of \$25K under non-compete. The \$25K discrepancy is not explained. **Duopoly** with WTHI-AM & FM. The buyer is seeking a **waiver** of the one-to-a-market rule to operate this station in the same market with WTHI-TV (Ch. 10, CBS). **Broker:** William R. Rice

**\$325,000—WMMM-AM** Bridgeport (Westport CT) from Minuteman Broadcasting Inc. (Robert & Mark Graham) to Sacred Heart University Inc. (Rev. Edward Egan et al). \$50K in cash at closing for equipment, balance in tax-deductible donation. Note: Station will become non-commercial. **Broker:** Dennis Jackson, New England Media

**\$238,500—WMLQ-FM** Rogers City MI from Northern Radio of Gaylord Inc. (Richard A. Dills) to Xavier University (James E. Hoff et al). \$75K in cash at closing, balance in tax-deductible donation. **Broker:** Thoben, Van Huss & Associates

**\$250,000—KBAL-AM & FM** San Saba TX from Cleburne Radio Inc. (Gary L. Moss, George W. Marti) to Texrock Radio Inc. (Dain L. Schult, Equus II Inc.). \$250K in cash at closing, \$50K note.

**\$80,000—KTME-AM** Lompoc CA from Classic Communications Corp. (Brett E. Miller) to Blackhawk Communications Inc. (Roger, David & Rick Blaemire, Gina Blaemire-Collins, Steve Schaper). \$80K cash. LMA since July 1.

**\$27,000—WHDM-AM** McKenzie TN from Su-Mat Broadcasting Inc. (Martha Bennett) to McKenzie Broadcast Associates Inc. (Bruce L. Cox, James P. Adams, Steven L. Delay). \$27K cash.

**\$3,737—KPRB-FM CP** (106.3 MHz) Brush CO from New Directions Media Inc. (Robert & Marjorie Zellmer) to JMS Broadcasting LLC (Kevin Shaffer, Wayne Johnson, Ross Miller). Cash. Combo with KSIR-AM.

**\$3,705—KAXB-FM CP** (97.9) Tuba City AZ from SkyNet Communications Inc. (Thomas Troland) to KGLX/KFMQ/KFXR LLC. (Robert Pittman and Robert Sherman), part of Roberts Radio LLC.

**\$10—KLZK-FM** Brownfield TX from Southwestern Broadcasting Corp. (Thomas Crane) to KLZK Inc. (Paul R. Beane, Michael E. Crane). Cash.

**\$1—KIQQ-AM** Barstow CA from Eneida Orchard to Kenneth B. Orchard. Cash.

**N/A—WCDS-AM, WOVO-FM, WHHT-FM & WXPC-FM** Glasgow-Cave City-Horse Cave KY, merger of Newberry Broadcasting Co. into its 43% owner, Commonwealth Broadcasting Corp., with Newberry shareholders (James Jr. & Cheryl Newberry, Mary Gunn, William Thornhill Jr.) receiving equivalent interests in Commonwealth (Steven & Vickie Newberry, Brereton Jones & others).

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# TRANSACTION DIGEST™

by Jack Messmer & Dave Seyler

The deals listed below were taken from FCC filings made public during the week from Wednesday, Nov. 12 through Tuesday, Nov. 18. *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.

**\$49,850,000—\* WFAS-AM & FM** White Plains NY (in New York Arbitron market) & **WZNN-FM** Poughkeepsie (Mount Kisco NY) from Commodore Media of Westchester Inc., a subsidiary of Capstar Broadcasting Partners (Steve Hicks), to Westchester Radio LLC, a subsidiary of BBR II LLC, whose voting rights are owned 89% by Frank Washington, 10% by Orlando Company LP (Steve & Karen Orlando, Orlando Children Trust), and 1% by Mitgo Corp. (Frank Washington). Commodore is contributing the station assets to the LLC in return for 1,000 "interests" (700 voting/300 non-voting) of a maximum 14,000 interests in the LLC. Commodore will then sell its 700 voting interests to BBR II for \$350,000. The LLC is borrowing \$35M from Bankers Trust and \$14.5M from Capstar. Commodore will retain a call right to buy back these stations for the greater of the fair market value or the purchase price plus a 20% annual compounded internal rate of return.

**\$31,000,000—\* WFNT-AM, WCRZ-FM & WBNB-FM** Flint (Flint-Tuscola MI) and **WMAN-AM, WYHT-FM & WSWR-FM** Mansfield-Shelby OH from Faircom Inc. (O:FXCM, Joel Fairman, pres.) to Regent Communications Inc. (Terry Jacobs, Bill Stakelin & others). Merger for approximately \$18.3M in Regent preferred stock and the remainder in debt assumption. Existing **duopolies**. Broker: Dean Meiszer, The Crisler Co.

**\$7,500,000—\* KSQR-AM** Sacramento, **KCVR-AM & KMIX-FM** Stockton (Lodi-Tracy CA), and **KLOC-AM & KTDO-FM** Modesto (Ceres-Columbia CA) from Silverado Broadcasting Co. (John A. Winkel) to KZSA Broadcasting Inc., KZST Broadcasting Inc. and KZMS Broadcasting Inc., subsidiaries of Z-Spanish Radio Network Inc. (Amador Bustos et al). \$50K escrow, additional \$950K in cash at closing, \$500K in cash under non-compete agreement, notes totaling \$200K. In addi-

tion, Silverado will receive preferred stock in KZST Broadcasting and KZMS Broadcasting with put rights to require repurchase of the stock three years after closing for \$3.87M (KZST) and \$1.93M (KZMS) plus all accrued and unpaid dividends. **Duopoly** overlaps of KLOC-AM & KZMS-FM with KZMS-FM Patterson CA in the Stockton market, and of KSQR-AM and KCVR-AM with KRYR-FM Sacramento in the Sacramento market. LMAs since Sept. 1.

**\$5,500,000—\* WERZ-FM & WQSO-FM** Portsmouth-Dover (Exeter-Rochester NH) from American Radio Systems License Corp. (Steve Dodge), a subsidiary of American Radio Systems (N:AFM), to Capstar Broadcasting Partners Inc. (Steve Hicks). \$275K escrow, balance in cash at closing. **Superduopoly** with WTMN-AM, WHEB-FM & WXHT-FM. Broker: Media Venture Partners

**\$7,125,000—WRWD-FM & WBWZ-FM** Poughkeepsie (Highland-New Paltz NY) from Hudson Valley Radio Partners Inc. (Michael Schwartz, Aaron Daniels, Monte Lang, Bill Burns) to WRWD/WBWZ LLC, a subsidiary of Roberts Radio LLC (Robert W. Pittman, Robert B. Sherman and others). \$375K escrow, balance in cash at closing. Note: Although both stations are in the same Arbitron market, their contours do not overlap. Broker: Michael Bergner, Bergner & Co.

**\$4,000,000—WCHV-AM & WWWV-FM** Charlottesville VA from Eure Communications Inc. (William L. Eure and other members of the Eure family) to Charlottesville Communications Corp. (William L. Eure and other members of the Eure family, Laurence & Catharine Richardson, Richard Rabe, Colin Rosse, Daniel Miller, Sarah McConnell, Barbara Chapman). Merger with Charlottesville Broadcasting Corp., with each company's assets to be valued at \$4M. **Superduopoly** with WINA-AM, WKAV-AM, WQMZ-FM and LMA of WUVA-FM.

**\$3,750,000—\* KFNS-AM** St. Louis (Wood River IL) from EZ St. Louis Inc. (Steve Dodge), a subsidiary of American Radio Systems (N:AFM), to Missouri Sports Radio LLC (Gregory J. Marecek, Jerry Clinton, Ed Curtis, Hale Irwin, Larry Hummel, Dennis Walters & others). \$375K escrow, balance in cash at closing. **Duopoly** with KTRS-AM, based on minority stakes in each held by Marecek and Clinton. Broker: Sunbelt Media

*continued on page 15*