

RADIO BUSINESS REPORT™

VOICE OF THE RADIO BROADCASTING INDUSTRY®

RADIO NEWS

Novell approach: Jacor to make stations it's won one with WAN	3
Jacor's 196 (and counting) stations will soon be linked by a Novell wide-area network (WAN) which will handle all sorts of info. The WAN can be called the MIS-ing link.	
Kennard backs off campaign finance caper—for now	3
RBR & Miller Kaplan introduce Total Media Index	4
NetStar branches into syndie rep business	4
Hawaii: Locals, pols, bureaucrats conspire to strangle Stangl	6
Avast, ye lubbers! Pirate radiocasters head for secret Vegas confab	6

RBR'S NAB PREVIEW

NAB '98: Booth-by-booth	7-10
--------------------------------------	------

BROADCAST INVESTMENTS™

Packin' it in at Paxson: Execs get bonus bonanza	11
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MEDIA MARKETS & MONEY™

Clear Channel finds more loose change on The Street—\$1.1B worth	12
Lowry Mays' communications conglomerate made a number of Wall Street maneuvers to refill its acquisition warchest. When all the dust clears, the take may push north of \$1.25B.	
Houston: Heftel finally gets FM that will Span(ish) the market	12
Susquehanna flows north of Dallas for FM and migratory AM	12
Cumulus takes its biz to Bismarck and flowers in Florence	12
Brunswick buy proves Fuller-Jeffrey is a Maine-stay	12
Radio stocks fare well in Business Week rankings	13
LA Asian AM skips to Liu...	13
...while Oregon 'LOO duo loops to Jacor	13
Out to launch: Satellite DAB firms firm up plans	13
Theme song for Radio Disney: "I AM, I said"	13

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Jacor: Let the networking begin!

by Katy Bachman

Jacor (O:JCOR) took a major step toward the consolidated management of its 196 radio stations last week with the announcement that it had signed a master license agreement to use Novell software to manage its financial, marketing, and administrative information, email and Internet access across a wide area network (WAN).

"It's key to the consolidation effort, you've got to save money," said **Steven Gable**, Jacor's director of information technology, who first consulted Jacor before he was hired to put Jacor's network in place. "We're working toward MIS as an important function of radio. This is the first year Jacor budgeted for MIS staffs so engineers aren't torn between two priorities," said Gable.

Jacor's WAN should be completed by the end of the summer, although three beta sites (Denver, Cincinnati, Jacor corporate) are already up and running. Gable says LA is next.

It doesn't take a rocket scientist to know that Jacor's next step later this year is to push audio through its network. That's a much tougher proposition. "The lack of an industry standard for audio servers has slowed deployment of the technology. An Enco system cannot communicate with an RCS system cannot communicate with a Prophet

system cannot communicate with a BE system cannot communicate with a Dalet system. You cannot gain any network efficiency by putting different systems on the same server," said **Bill Suffa**, VP, strategic development, Jacor.

Jacor isn't the first to set up a WAN for a radio station group. Shamrock had networked about 24 of its stations and Viacom radio stations were networked, as are all Viacom media properties. But Jacor certainly gets credit for being the biggest radio group to get its nets in a row.

"It's one thing for 20-30 stations, it's another for hundreds. The problems are compounded; it's a huge undertaking," said **Bert Goldman**, VP, Engineering, ABC Radio, who was responsible for the Shamrock network. ABC Radio is half-way through the process of networking the radio side and after that, faces the daunting task of integrating it with the Disney (N:DIS) side.

RBR observation: If you don't know what a WAN is, you soon will. As far as we can tell, there isn't a radio group in this business that isn't looking into an efficient way to share business information and programming across all its properties. That's leading to a new position at radio groups: an MIS director, or, in Jacor's case, a "director of information technology."

No free time fight—for now

by Frank Saxe

FCC Chair **Bill Kennard** (D) has agreed to slow his proposal to force radio and TV stations to give free air time to candidates. "I do think the FCC would have the jurisdiction to do this on its own, but it is not my intention to act unilaterally," Kennard said during testimony before the House Appropriations subcommittee last week, although he still intends to open a notice of inquiry. "That would get the issues on the table for public debate. We'll consult closely with Congress and get a better sense from them about what to do." Even so, Rep. **Harold Rogers** (R-KY) pointed out, that debate could be used as evidence if the FCC decides to take the next step.

Kennard's comments came on a day when he drew more fire from Congress. "It ought to be thoroughly debated and go through the normal legislative process," said Rep. **Bob Livingston** (R-LA), chair of the House Appropriations Committee—which oversees the FCC's budget, and would fund the FCC's move to its new office complex.

Kennard also took hits during a Senate Commerce Committee hearing. "My suggestion is you stick to your knitting and try to do the mammoth task that's been given you," said Sen. **Ernest Hollings** (D-SC).

Just how much free time would be sought still remains unclear, but *RBR* has learned that most of the proposals circulating want radio and TV stations to give up one percent of their annual commercial air time.

Meanwhile, FCC Commissioner **Michael Powell** (R) in a speech last week to PBS operators, suggested that allowing commercial broadcasters to buy-off their public interest obligations on public television is an idea "probably worthy of more consideration."

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Introducing...

The RBR/Miller, Kaplan Total Media Index

by Katy Bachman

Detailed local market advertising expenditure information across media has been something of a Holy Grail, until now. Each month, *RBR* will report the *RBR/Miller, Kaplan Total Media Index*. For each major local advertising category, The Total Media Index gives side-by-side advertising expenditures for each of the three major local media—radio, TV, and newspaper—as well as radio's share of total media. (The report does not measure outdoor, magazines, direct mail, or newspaper classifieds.)

This first report for January summarizes media expenditures for the top 25 local ad categories (representing about 90% of all the local ad dollars) from a sample of radio stations in seven markets measured by Competitive Media Reporting (CMR) and Miller, Kaplan's Market X-Ray. The number of markets will increase next month as Miller, Kaplan has a total of 17 markets signed for Market X-Ray.

Radio captures 13.3% of the local ad pie

On the local level, radio does a lot better than the 7% share it gets overall, capturing 13.3% of the local dollars. Still, that's far below newspapers' 47% and TV's 39.5% share.

Against the two biggest local ad categories, Automotive and Restaurants, radio only gets 6.6% and 7.5% of the dollars, respectively. TV's Automotive share is 45.3% and newspapers' 48.1%. In the Restaurant category, TV and newspaper each garner a 46% share.

Radio is doing well among Cellular companies (14%), Financial Services (17.4%), and Grocery Stores (15.5%). In some of the less lucrative categories, radio tends to net one out of every five media dollars.

RBR/Miller Kaplan Total Media Index January 1998 (Expenditures in 000)

Category	Newspaper	TV	Radio	Total Media	Radio % of Total
Automotive	\$41,215	\$38,768	\$5,639	\$85,622	6.6%
Restaurants	15,272	15,273	2,477	33,022	7.5
Department Stores	16,316	1,989	2,818	21,123	13.3
Foods	9,387	9,251	1,942	20,580	9.4
Communications/Cellular	7,879	6,799	3,914	18,592	21.1
Furniture	6,240	5,845	1,972	14,057	14.0
Financial Services	6,232	4,938	2,352	13,522	17.4
Movies/Theater/Concerts	4,500	6,462	1,384	12,346	11.2
Grocery Stores	6,485	3,560	1,840	11,885	15.5
Appliances & Electronics	6,944	3,464	1,454	11,862	12.3
Hotels/Resorts/Tours	8,619	1,686	819	11,124	7.4
Drug Stores/Products	2,125	4,464	1,144	7,733	14.7
Computers/Office Equipment	4,198	1,545	1,459	7,202	20.3
Other Retail	2,834	1,982	1,953	6,769	28.9
Medical/Dental/Health Insurance	2,229	2,318	1,312	5,859	22.4
Auto Parts/Service	1,116	3,203	1,084	5,403	20.3
Music Stores/CDs/Videos	732	2,743	1,109	4,584	24.2
Transportation	2,563	1,018	792	4,373	18.1
Entertainment-Other/Lottery	832	1,383	1,904	4,119	46.2
Home Improvement	1,944	1,218	824	3,986	20.7
Professional Services	445	2,578	939	3,962	23.7
Beverages	187	1,979	1,207	3,373	35.8
Television	1,034	724	1,337	3,095	43.2
Personal Fitness & Weight Centers	320	2,049	410	2,779	14.8
Publications	404	924	450	1,778	25.3
TOTAL	\$150,052	\$126,163	\$42,535	\$318,750	13.3%

*Based on Media Market X-Ray composite data for 7 markets (Dallas, Atlanta, Minneapolis-St. Paul, Pittsburgh, Portland, OR, Providence, Seattle). Newspaper and television data compiled by Competitive Media Reporting and radio data compiled by Miller, Kaplan, Arase & Co., CPA's. For further information contact George Nadel Rivin at (818) 769-2010.

NetStar expands to the rep biz

by Katy Bachman

Newbie syndicator NetStar, which jumped into the syndication biz last summer with "The Susan Powter Show" and "Psychic Friends Radio Network," is now branching into the rep business. Calling it a "cooperative sales agreement," NetStar will rep ProStar Entertainment's weekend show, "The Movie Show On Radio," launching April 4 on 40 stations.

"One thing kind of led to another," said NetStar President **Stephen Youlios** about why NetStar decided to rep niche Talk programming. "We have our sales staff in place and we thought, 'why not take two or three narrow special-interest shows and make money for them as well?'" Part of the strategy is for NetStar to go direct to advertisers with sponsorship packages that conceptually tie together the show and the advertiser.

By no means does Youlios intend for the rep biz to be NetStar's primary focus. "Our primary focus is our product, that's what we want to be known for," he said, adding that the company is working on adding two more shows this year.

In the meantime, repping can put money in the bank for NetStar, while it works to build audiences for its Talk programming. "You need a long-term view and you need to be well-financed. If we can bring some more money in the front door, we can weather the storm better," said Youlios.

So far, the syndication road hasn't been a smooth one for NetStar. Powter has 25 affiliates, but since Psychic Friends producer Inphomation Communications filed for bankruptcy protection in February, many, including Youlios, wonder about the future of the radio show, currently at 12 affiliates.

RBR observation: NetStar had to do something to protect its business. According to *RBR* sources, the syndication marketplace is soft—there's so much product that advertisers can be choosy and shows that don't have critical mass will have a tough time getting attention, lifestyle sell or not. NetStar isn't the only company hedging its bets. Reps such as MediaAmerica have jumped into syndication and syndicators such as NetStar have expanded into sales representation.

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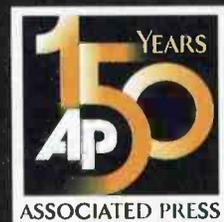
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Hawaiian paradise lost

by Frank Saxe

Tower siting can be a nightmare for any owner, but a Hawaiian broadcaster says he has lost his home and nearly \$1M fighting for nearly two years to get a tower construction permit for two new FM's he was trying to put on the air in Kekaha and Poipu on the island of Kauai. Stangl Broadcasting Inc. owner **Casey Stangl** claims "Kafkaesque" political influence and bureaucratic foot-dragging forced him to sell the tower CPs to The Tower Company March 17, which erected the 250-foot tower just four days later. Stangl is also trying to sell the broadcast CP's to Visionary Related Entertainment Inc. which already owns six Hawaiian stations.

"Someone very powerful in Washington, DC is conducting a very serious witch hunt and is strong-arming the FCC," Stangl wrote the Commission in early March.

"Because of Commission delay in acting, serious cash flow problems compelled SBI to sell its development rights," explains **Richard Helmick**,

Stangl's Washington attorney, in a letter sent to the FCC last week.

Stangl won all the necessary local and state permits, but then ran into opposition. A group known as Save Haupu Ridge lobbied Rep. **Patsy Mink** (D-HI) arguing the ridge "has cultural and religious significance to the Native Hawaiian people." On March 4, the FCC informed Stangl it would begin looking into that possibility, despite a report from the Office of Hawaiian Affairs 18-months earlier to the contrary.

"No known archaeological remains exist and the tower will not significantly alter the landscape and/or surrounding scenery," wrote Deputy Administrator **Martha Ross**. Even so, Federal EPA laws forced the FCC to move forward with its own investigation.

Casting additional shadows on the case is the man leading the charge against the tower. **Monroe Richman**, M.D. is the surrogate father to **Zachariah Branch Harmony**, who works for KUAJ-AM Eleele, which

launched a petition drive and regularly editorialized on-air against the tower. Richman also practiced medicine for several years in Washington, DC where he claims to have become friendly with "powerful people at the FCC" whom he claims would keep the tower from being built.

Rep. Mink admits she was involved, but denies twisting any arms. "With the FCC we were simply inquiring on the status of the applications. I feel that due process was not given to the community that became very much interested and opposed to the location of the tower," Mink said last week. But in a Jan. 1997 letter sent to former FCC Chair **Reed Hundt** obtained by RBR, Mink writes "I...urge that you delay any action."

"I don't think we've ever had a case like this one," says **Jennifer Dine**, an attorney in the FCC's Audio Service Bureau. While she admits the Kauai case has been "a very sensitive issue" she flatly denies there has been any political influence at work. "That's ridiculous," she says, adding Richman was just one of many voices in opposition.

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Pirate's Vegas convention

First pirate radio stations, now a pirate convention. Broadcast bandit **Stephen Dunifer**, owner of Free Radio Berkeley, will hold his own counter convention in Las Vegas next week, to coincide with the NAB's Spring Show. He's calling it "Fear & Transmitters in Las Vegas" and organizers expect several hundred, drawing on demonstrations planned for the nearby Nevada nuclear test site.

"The forces of micropower broadcasting will gather there to confront megapower corporate broadcasters with flea power (creating the itch the FCC cannot scratch) emanations," Dunifer tells RBR. He says the pirates are hoping to "come up with some sort of a national strategy and unity." A "free radio station" will be on the air for the duration, which will be turned over to the community once the convention is over.

An NAB spokesman declined to comment. Dunifer's attorney, **Luke Hiken**, is scheduled to take part in an official NAB session Tuesday, April 7.

RBR has uncovered where the counter convention will take place, and we presume where you can get a look at their pirate operation. Give us a call for details.

by Carl Marcucci

NAB '98:

The convergence marketplace

Covering everything from speakers to satellites, this year's Spring NAB promises an eye-opening preview of what's new in the world of broadcast engineering, as the industry continues its transition to digital. With more than 100,000 attendees finding their way to 200 radio exhibitors (1,300 total) and more than 60 ses-

sions covering management, sales, engineering, law, new media and HDTV, the gambling tables will be gathering dust.

In an added effort to save readers the shame of casino credit card cash advances, RBR's NAB New Product Preview should help chart a course away from temptation. See YOU in Vegas...

Remote equipment

Avocet removes echo with Delay Cancellor™

Booth #
RL4306

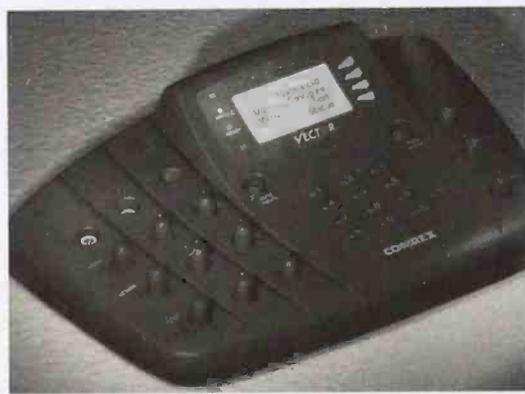
Solving the problem of delays and echoes with remote ops, Avocet Instruments will introduce The Delay Cancellor™, which, rather than requiring a mix-minus feed back from the station, allows the remote site to simply monitor off-air audio by removing remote talent audio from the air feed. The patent-pending technology can correct for delays up to 800 milliseconds.



Comrex unveils Vector POTS codec

Booth #
RL2612

The only codec delivering 15 kHz two-way audio over POTS lines, the Vector includes a three channel mixer which lessens the amount of equipment needed at remote sites. Vector is also compatible with Comrex's HotLine POTS codec.



Digital delivery systems

StarGuide awarded patent, adds new interface module

Booth #
RL1925

StarGuide Digital Networks, the engine behind The Musicam Express store-and-forward "hub" technology, was awarded a patent Feb. 9. "It's basically directed at store and forward systems that store and forward audio without using compres-

sion and decompression in the transmission process. By only compressing and decompressing the audio once, it preserves the quality of the original transmission. It's a method patent, so it doesn't matter what kind of system you use in the middle to do it (T1, ISDN, satellite)," said **Bob Ryan**, EVP, StarGuide.

IBOC 'til you drop

DRE—Special Technology Exhibits

Booth #
37-38

USADR—Special Technology Exhibits

Booth #
29-32

At NAB '98, you can not only "IBOC" 'til you drop, but have more than a "DAB" to do 'ya. Broadcasters interested in the current state of DAB in America will be able to meet and greet the two IBOC proponents. Both USADR and DRE will be detailing and/or demonstrating their systems all week at the booths listed above.

For those interested in a more detailed overview of the two IBOC systems and worldwide issues affecting DAB in general, **Milford "Smitty" Smith**, NRSC's DAB subcommittee co-chair and VP engineering, Greater Media, is hosting a conference "Digital Sound Broadcasting: Worldwide Expectations and Progress," Sunday, April 5 from 9:30A to 4P at the LVCC room N-113. Both **Derek Kumar**, VP engineering, DRE and **E. Glynn Walden**, director of engineering, CBS Radio will be presenting their latest papers, along with 14 other companies in the DAB field.

StarGuide will introduce its new Ethernet interface module for the StarGuide II Digital Multimedia Receiver. The module will enable delivery of streaming text, audio and video to LANs and PCs. So virtually any type of data received from satellite can be routed to remote sites via internet and ethernet connections, providing broadcasters the ability to route everything from training videos to live programming directly to the PC.

Traffic & billing

CBSI emphasizes power of information

Booth #
RL2615

Custom Business Systems, Inc. (CBSI) will be featuring two new tools for management. For improved reporting capabilities, its "Clickthru Analysis" technique offers multiple levels of detail and breakdowns to be accessed by double clicking on screen information provided by CBSI's existing software packages.

The "Integrated Sales Manager" is CBSI's new suite of contract management, proposal writing and sales forecasting tools, which interfaces into the company's traffic software.

SMARTS unveils the next generation

Booth #
RL2120

Updated to run on the Windows 95 operating system, SMARTS incorporates billing and traffic software with simple point and click access for inputting orders across dozens of stations, generating reports and program logs. All information can be printed, written to a disk, sent via LANs or internet to stations from a centralized point.

Transmitters/ RF equipment

Harris to feature ZD20CD transmitter

Booth #
RL6309

Part of Harris' Platinum Z-line of solid state transmitters, the 20 kW ZD20CD includes Harris' DIGIT CD digital FM exciter. Because it consists of two Z-10 10 kW transmitters, redundancy is maximized. Options include 3 dB hybrid or switchless combiner versions. The revolutionary Z Plane combiner offers hot pluggable modules and automatically maximizes RF output power under fault conditions.

Moseley to display MasterController

Booth #
RL3002

Providing a graphical interface that controls Moseley's MRC 2 and 1620 Remote Control systems, the MasterController for Windows 95™ gives broadcasters programmable remote control of transmitter facilities. Included in the software package are logging of alarms and events with customizable displays and reports.

QEI makes upgrades easier

Booth #
RL2014

QEI Corporation is featuring new transportable RF systems for addressing upgrades, LMA transmitter sites and emergency backup. Purchase or lease options available with solid-state or single-tube power levels to 10kW. The size of a small U-Haul, these units are completely self-contained, pre-wired and pre-assembled.

Digital consoles

B.A.C. is back

Booth #
RL2006

Fidelipac will be showing the return of Broadcast Audio Consoles (B.A.C.) to the industry with the new BA1230, a low-priced, 12 fader, 30-input digital console ergonomically designed for better placement of equipment.

Harris debuts second generation DRC2000

Booth #
RL6309

New features to the DRC2000 include linking between APUs (audio processing units), seamlessly controlling any



routing that's available and doubling the input capability. Harris has also added an additional stereo bus to be used with 16 adjustable reverb presets. Standard features include 7 filters for each parametric EQ band of

the 5-band EQ per channel, separate inputs for off-air monitoring, security-protected settings and an ABC select for every fader.

RCS offers new Klotz console

Booth #
RL4101

Radio Computing Systems will be featuring the Klotz DC Lite digital console, a smaller version of the DC model. Features include 8 faders, 24 analog or digital inputs and voice processing

AMS Neve jazzes Libra Live console

Booth #
RL9610

U.K.-based AMS Neve will be showing new hardware/software improvements for the Libra Live digital production console including an enhanced IFB matrix with output on every fader, a new split console mode enabling independent live and preset modes of operation and an improved "on-air" logic which safeguards against any inadvertent move that could take the console off air.

Auditronics features 3001 series

Booth #
RL2002

Auditronics' NuStar 3001 series is updated with a new 30 position main-frame, new color, styling and upgraded Vu meters. CEs can configure any combination of analog or digital inputs, and the console is entirely modular to 18 faders/36 inputs. Full 48 kHz sample rate.

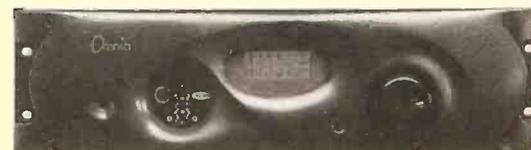


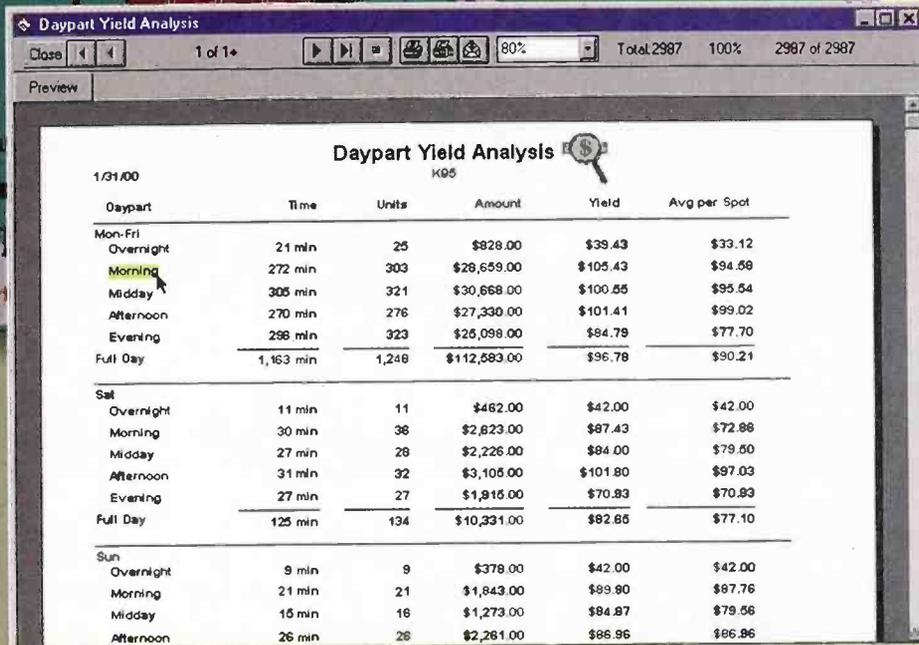
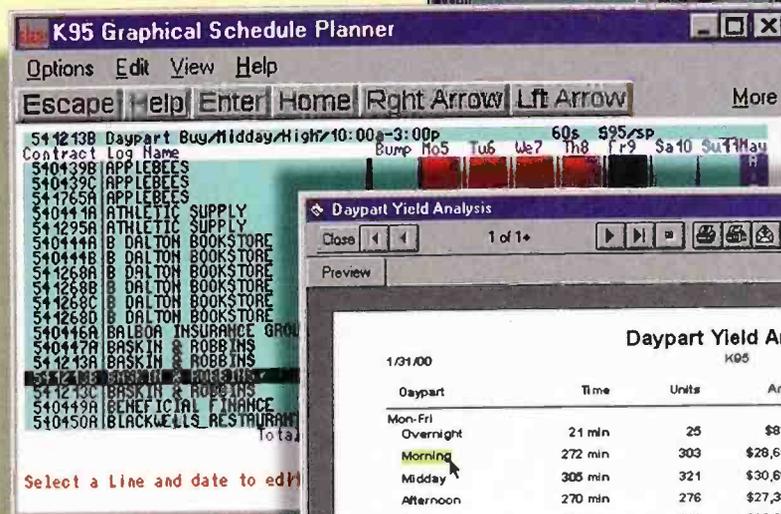
Signal processing

Telos/Cutting Edge updates Omnia.fm

Booth #
RL3606

Cutting Edge will be showing revised control software for its Omnia.fm DSP processor to include remote control and access, dayparting and security features. Upgrades are simplified by storing processing structures on a removable PC card. All upgrade software will be made free to existing customers.





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See us at NAB Booth RL-2615

Digital on-air/audio storage/automation

IBM and PR&E unveil eWave

IBM
Booth #
S2318

PR&E
Booth #
RL3006

IBM and Pacific Research & Engineering will demonstrate the fruits of their new marketing partnership, the eWave system (RBR 3/16, p. 2), offering broadcasters an end-to-end digital management tool that consolidates all programming and business functions into one product.

eWave, with software developed by Houston-based ADC Labs, offers an on-air digital library, music scheduling, traffic, reporting and remote operation—all which is easily scalable and manageable from one source. Both OS/2 and Windows NT operating systems will be available. PR&E is manufacturing some of the hardware for system with its SoundFire (fire-wire based) digital audio engine. Digital content distribution can be communicated to hundreds of stations via IBM's Global Network or the Internet, allowing groups to increase revenue, instantly accessing all avails for custom buys.

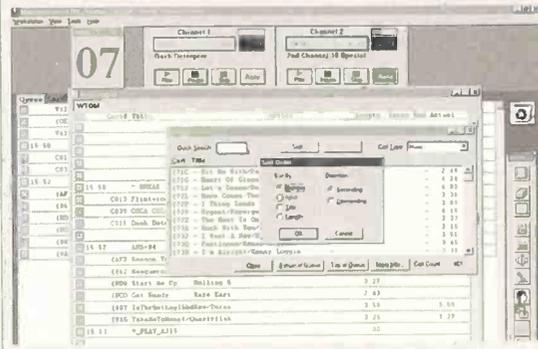
Pacific Research & Engineering will market eWave as a companion to its line of digital broadcast products, studio furniture and turnkey systems integration services.

Computer Concepts presents two upgrades

Booth #
RL4413

Computer Concepts Corporation has released its Maestro 2.1 with added features including Voice Tracker™ software, full satellite support and improved recording capabilities. Maestro 2.1 is full 32-bit software, using the Windows NT operating system.

Computer Concepts NewsRoom™ software has also been expanded to offer a station's news stories (text and



Production

T.C. Electronic sets off FireworX

Booth #
R 213

The FireworX processor, debuted by T.C. Electronic, features AES/EBU, SPDIF and ADAT interfaces and is capable of running multiple effects simultaneously. Along with reverb and delay effects, the 38 algorithms include pitch shifting, noise and distortion generators, Vocorder, reverse delays and ring modulator.

Newest Ultra-Harmonizer offers 1000 program presets

Booth #
RL1619

Eventide will debut its DSP4500, which combines all the features and software of its other three model effects processors—1,000 standard presets in all. The unit includes an 87-second internal sampler with pitch shift capabilities and Timesqueeze® time compression/expansion capability without changing pitch.

Eventide will also introduce its newest digital logger, which can record 100s of hours at full broadcast quality or 1,500 hours at "logger" bandwidth.

Orban Audicy offers network functionality

Booth #
RL2702

The Orban Audicy digital audio workstation is designed for both audio and audio-for-video production with all editing functions performed in RAM for quick response. New to the Audicy, network functionality software gives access to file servers, storage systems and .WAV file downloads from the internet.



Orban Audicy

audio) over its Web site. NewsRoom™ facilitates this without the need for an HTML web code or audio conversion.

Enco updates DADpro32

Booth #
RL4525

Enco Systems will be demonstrating the global WAN features, store and forward capabilities, and internet connectivity of its DADpro32 digital audio delivery system, now utilizing the Windows NT or 98 operating systems. Used in combination with Enco's DADSAT management system, groups can configure any number of facilities with DAD, and achieve centralized management of all on-air related activities.

dbm Systems debuts Cartworks MHD

Booth #
RL3727

Bringing digital storage to the cart machine, Cartworks MHD offers live assist and fully automated operation, voice track storage, music scheduling and the ability to import logs from other music scheduling software systems.

Equipment/general

BE makes POINT with Audio

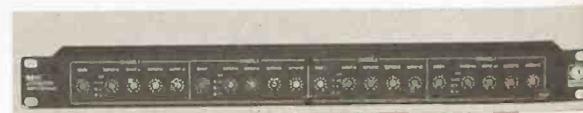
Booth #
RL1610

Fitting in a single rack, BE's AudioPOINT digital routing switch can handle an entire facilities' analog and digital interconnections. AudioPOINT is also format-independent, allowing any input to route to any output. BE will also make a major product announcement at its press conference 4/6.

Symetrix debuts distribution AMP

Booth #
RL2019

Symetrix is featuring its 581E Distribution Amplifier, a four-input, 16 output which yields less than .009% THD+noise. Each one input/four output module operates independently and can be individually trimmed by front panel controls.



BROADCAST INVESTMENTS™

March 25—RBR Stock Index 1998

Company	Mkt:Symbol	3/18 Close	3/25 Close	Net Chg	Pct Chg	3/25 Vol (00)	Company	Mkt:Symbol	3/18 Close	3/25 Close	Net Chg	Pct Chg	3/25 Vol (00)
Ackerley	N:AK	20.437	23.312	2.875	14.07%	175	Heftel Bcg.	O:HBCCA	46.000	46.000	0.000	0.00%	1632
Alliance Bcg.	O:RADO	0.510	0.625	0.115	22.55%	0	Jacor	O:JCOR	60.000	58.375	-1.625	-2.71%	3224
Am. Radio Sys.	N:AFM	58.937	62.750	3.813	6.47%	2225	Jeff-Pilot	N:JP	87.937	89.000	1.063	1.21%	1150
AMSC	O:SKYC	8.125	11.375	3.250	40.00%	1473	Jones Intercable	O:JOINA	17.375	17.625	0.250	1.44%	482
Belo Corp.	N:BLC	54.875	54.125	-0.750	-1.37%	1048	Metro Networks	O:MTNT	37.687	39.000	1.313	3.48%	595
Big City Radio	A:YFM	10.312	11.875	1.563	15.16%	569	NBG Radio Nets	O:NSBD	1.937	2.000	0.063	3.25%	2
CBS Corp.	N:CBS	32.062	33.375	1.313	4.10%	13640	New York Times	N:NYT	65.687	64.687	-1.000	-1.52%	5758
CD Radio	O:CDRD	21.750	22.625	0.875	4.02%	1405	News Comm.	O:NCOM	1.437	1.500	0.063	4.38%	109
Ceridian	N:CEN	51.062	54.125	3.063	6.00%	2697	Otter Tail Power	O:OTTR	38.000	37.750	-0.250	-0.66%	47
Chancellor	O:AMFM	49.000	46.125	-2.875	-5.87%	19755	Pacific R&E	A:PXE	4.125	4.000	-0.125	-3.03%	40
Childrens Bcg.	O:AAHS	3.437	3.250	-0.187	-5.44%	184	Pulitzer	N:PTZ	79.000	79.625	0.625	0.79%	189
Clear Channel	N:CCU	96.437	99.062	2.625	2.72%	43499	RealNetworks	O:RNWK	18.500	22.687	4.187	22.63%	2659
Cox Radio	N:CXR	44.187	46.000	1.813	4.10%	170	Saga Commun.	A:SGA	19.500	19.625	0.125	0.64%	0
DG Systems	O:DGIT	4.250	3.812	-0.438	-10.31%	30	SFX Bcg.	O:SFXBA	92.625	95.000	2.375	2.56%	1415
Disney	N:DIS	107.312	106.875	-0.437	-0.41%	12001	Sinclair	O:SBGI	57.750	56.375	-1.375	-2.38%	1072
Emmis Bcg.	O:EMMS	49.875	50.250	0.375	0.75%	496	SportsLine USA	O:SPLN	27.531	29.500	1.969	7.15%	2915
Faircom	O:FXCM	0.875	0.937	0.062	7.09%	1	TM Century	O:TMCI	0.625	0.500	-0.125	-20.00%	0
Fisher	O:FSCI	63.750	64.250	0.500	0.78%	11	Triathlon	O:TBCOA	10.125	10.625	0.500	4.94%	340
Gaylord	N:GET	36.312	36.000	-0.312	-0.86%	447	Tribune	N:TRB	67.750	67.812	0.062	0.09%	4753
Granite	O:GBTVK	11.375	11.250	-0.125	-1.10%	736	Westower	A:WTW	26.000	22.375	-3.625	-13.94%	226
Harris Corp.	N:HRS	51.625	54.375	2.750	5.33%	2864	Westwood One	O:WONE	30.750	30.937	0.187	0.61%	46
							WinStar Comm.	O:WCII	41.625	43.562	1.937	4.65%	19369

Payday for Paxson execs

Top executives of Paxson Communications (A:PAX) have been rewarded for last year's \$629M sale of Paxson's radio group to Clear Channel (N:CCU) with \$7.24M in bonuses. Pres./COO **Jim Bocoock** got \$1.885M, PAX Net (the company's new TV network) Pres. **Dean Goodman** got \$1.099M, former radio group/now TV Group Pres. **Jay Hoker** got \$1.581M and VP/CFO **Art Tek** got \$800K. The bonuses got a write-up in the *Wall Street Journal* because Chairman/CEO **Bud Paxson** served as the sole member of the compensation committee and gave himself a \$1.875M bonus.

RBR observation: The one-man committee may be unusual, but it's also unusual for the CEO of a public company to own as much of its stock as Bud does. He doesn't pay himself as much in salary as comparable CEOs and this is the first time Paxson has paid substantial bonuses.

Since Bud Paxson credited *RBR* with instigating the radio group sale (*New York Times*, 6/24/97), shouldn't we be sharing in that bonus money? You'll find the staff list on page three Bud, along with our mailing address.

Tom Gammon would like to visit with you at the NAB Convention in Las Vegas. Please do us the honor of calling our office to schedule a time so that we can renew acquaintances or just enjoy talking about some of the fun times we have had.

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by Jack Messmer

Lowry's week: Another trip to Wall Street, another \$1.1B

Clear Channel's (N:CCU) corporate coffers are full again, so **Lowry Mays** can continue shopping for acquisitions to expand his global media empire. Clear Channel sold (3/25) 6M shares of new stock at \$99.125 per share, a total of \$594.75M. Also, a \$500M sale of five-year senior convertible notes was priced with a coupon of 2.625% (that's no typo!) and a conversion price of \$123.90 per share.

Look for the sale to rack up another \$164M once the underwriters pick up the green shoe—another 900,000 shares and \$75M in notes. That would raise the total from the current \$1.1B to \$1.26B.

Once all pending deals close, Clear Channel will own 184 US radio stations, 18 US TV stations, 88,000 US billboards, 90,000 foreign billboards,

stakes in radio operations in Australia, New Zealand, The Czech Republic and China, and 29% of Heftel Communications (O:HBCCA). Lead underwriter: BT Alex. Brown

Heftel snares 5th Houston FM for \$54M

Despite already having four FMs in Houston, **Mac Tichenor's** \$54M buy of KKPN-FM won't take Heftel Broadcasting (O:HBCCA) to the limit, since two of the existing stations are co-channel (104.9 MHz) Class As. KKPN, though, is a full Class C licensed to Houston and located right in the heart of the metro.

"KKPN-FM has a tremendous signal that reaches over 50% more Hispanics than our existing FM stations in Houston," noted CEO Tichenor.

The 102.9 MHz stick, which Heftel will convert to a Spanish format from Modern AC, is being spun off from Capstar's \$2.1B buy of SFX (O:SFXBA) and couldn't be part of the package being sold to Chancellor Media (O:AMFM) for \$637.5M (RBR 3/2, p. 12) without violating local ownership limits. Broker: **Paul Leonard**, Star Media Group

Susquehanna adds pair on Dallas' north side

KDSX-AM Denison-Sherman, TX and KXIL-FM Sanger, TX both cover only the very northern portions of the Dallas-Ft. Worth metro, but there's more to this \$6.05M buy. The AM also comes with an expanded-band allocation for 1700 kHz, which would give Susquehanna a third fully-competitive AM signal for far less than the \$14M it paid for KTCK-AM (RBR 5/13/96, p. 13). Broker: **George Moore**, George Moore & Associates

Cumulus bursts into Bismarck, fills out in Florence

Cumulus Media has filed the second part of its \$49.5M buyout of nearly all of **Jim Ingstad's** radio group (RBR 3/9, p. 12). It'll pay \$7M for KLXX-AM, KKCT-FM, KBYZ-FM & KACL-FM Bismarck, ND. Broker: **Elliot Evers & George Otwell**, Media Venture Partners

Also, Cumulus is paying \$3.8M to add Pamplico Broadcasting's WMXT-FM, WBZF-FM & WWFN-FM to its pending buy of WHSC-AM & FM in the Florence, SC market. Broker: **Charles Giddens**, Media Venture Partners

Another Maine pair for Fuller-Jeffrey

Robert "Doc" Fuller and **J.J. Jeffrey** are buying another combo in—you guessed it—New England. Since deregulation, this group that once was scattered throughout New England, California and Iowa has become very focused on two adjacent states—Maine and New Hampshire.

Philip D. Marella, Chairman of
Pinnacle Broadcasting Company, Inc.

has agreed to transfer the assets of

**WYNG-FM
Evansville, Indiana**

for

\$6,000,000

to

Jeff Warshaw, President of
Connoisseur Communications

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CLOSED

Radio groups excel in BW rankings

Clear Channel Communications (N:CCU) may be a newcomer to the Standard & Poor's 500 stock index, but it's already jumped into the index's top 10%, as judged by *Business Week* magazine (3/30, p. 76-158), which, like S&P, is owned by McGraw-Hill (N:MHP).

Clear Channel was #1 out of all S&P 500 stocks for 1997 sales growth, sixth for three-year sales growth and fourth for total shareholder return for the past three years, although it missed the top ten list for one-year return. Not surprisingly then, **Lowry Mays'** fast growing radio, TV and outdoor advertising company ranked first among the 14 companies in the Publishing & Broadcasting sector of the S&P 500.

Overall, *BW* ranked Clear Channel 47th among all S&P 500 stocks, an impressive showing for the company's first time in the annual evaluation. Clear Channel's lowest ranking was for total return on equity—a consequence of having billions of dollars in very recently-acquired assets.

Of the other radio station owners, Tribune (N:TRB) was second in the sector (77th overall), New York Times (N:NYT) sixth (147th overall) and CBS Corp. (N:CBS) 12th (381st overall).

Also topping its sector, Leisure Time Industries, was Disney (N:DIS), beating out an assortment of hotel chains, casino companies, fast-food chains and a few other movie and TV producers. Disney was #91 overall.

In other sectors, insurance/broadcasting conglomerate Jefferson-Pilot (N:JP) was 14th for Nonbank Financial and #69 overall, Arbitron parent Ceridian (N:CEN) was 28th in Office Equipment & Computers and #456 overall, and equipment maker Harris (N:HRS) was eighth for Electrical & Electronics and #238 overall.—JM

with a series of interlocking duopolies and superduopolies.

In this latest deal, they're paying \$3M for Meg Associates' WCLZ-AM & FM Brunswick, ME. Although the AAA FM does claim a few points in the Portland Arbitron book, it doesn't city-grade the state's biggest city and has contour overlaps with only three other Fuller-Jeffrey stations. **Broker: Kevin Cox**, Media Services Group

Liu adds another L.A. AM

Continuing to reinvest the spoils from his \$150M swap/sale of WNWK-FM New York (*RBR* 12/8/97, p. 12), **Arthur Liu** is paying \$12M for Pan-Asia Broadcasting's KAZN-AM Pasadena-Los Angeles. The deal will give Liu's Multicultural Radio group its third AM covering downtown L.A. and its fifth signal for the sprawling market.

More Mouskestations?

ABC Radio has stepped up efforts to buy more top 20 market stations for Radio Disney, retaining Media Venture Partners broker **Charles Giddens** to hunt down AMs to buy. ABC had been trying to buy stations on their own, but came up short.

Just how much is ABC's parent, Disney (N:DIS), willing to spend on station acquisitions? We wanted to ask ABC Radio President **Bob Callahan**, but he isn't talking.

RBR observation: We know that ABC had bid for AMs in Dallas (a high priority, since the programming originates from Big D) and Houston, but passed because the potential sellers were demanding big bucks. Radio Disney is still a priority for Callahan, but it's not going to be a "name your price" game.

Jacor has a KLOO

Oregon is the newest regional cluster site for Jacor Communications (O:JCOR). Expanding from Jacor's existing superduopoly in Portland, CEO **Randy Michaels** is paying \$2.5M to head south to Corvallis. The seller of KLOO-AM & FM is **Lee Jamison's** Oregon Trail Productions. **Broker: Austin Walsh**, Media Services Group

Satellite DAB firms sets launch

American Mobile Radio Corp. (AMRC) signed a contract with Hughes Space and Communications International to construct two high-power satellites for AMRC's direct-to-cars digital radio service. The first launch is expected in two years, about a year behind the other satellite DAB license holder, CD Radio (O:CDRD). AMRC is owned by American Mobile Satellite Corp. (O:SKYC) and Worldspace.

SOLD!

Bloomington Broadcasting Corporation, Timothy R. Ives, Chairman, has reached an agreement to a recapitalization and buy-out by its management team headed by Ken Maness, President & CEO and Richard Johnson, CFO.

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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, March 18 through Tuesday, March 24. 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.

(Kenneth H. Maness, pres.), controlled by Media/Communications III and M/C Investors LLC (David Croll, James Wade, Stephen Gormley, Christopher Gaffney, John Hayes, Richard Churchill Jr.). \$3M escrow, \$57,525,750 for common stock and \$2.06M for preferred stock (less escrow) in cash at closing, \$7.5M debt assumption. Existing **duopolies** and **superduopolies**. Broker: Media Venture Partners

\$66,812,850—* WJBC-AM, WBNQ-FM & WBNW-FM Bloomington (Bloomington-Leroy IL), **WGOW-AM & FM, WSKZ-FM & WOGT-FM** Chattanooga (Chattanooga-East Ridge-Soddy Daisy TN), **WJCW-AM, WKIN-AM, WQUT-FM & WKOS-FM** Johnson City-Bristol-Kingsport (Johnson City-Kingsport TN), **WBBL-AM, WLAV-FM & WKLQ-FM** Grand Rapids (Grand Rapids-Holland MI) and **WISW-AM, WTCB-FM, WOMG-FM** & application for new FM on 94.3 MHz Columbia (Columbia-Orangeburg-Forest Acres SC), 100% stock sale of Bloomington Broadcasting Corp. from Timothy Ives and 35 others to Bloomington Broadcasting Acquisition Corp.

\$15,848,000—* KXZZ-AM, KBIU-FM, KYKZ-FM & KKGB-FM Lake Charles (Lake Charles-Sulphur LA), 100% stock sale of Louisiana Media Interests Inc. (John M. Borders, Don L. Turner, Jerry Goos, Kan-D Land Inc.) to Cumulus Holdings Inc. (William Bungeroth, Richard Bonick Jr.), a subsidiary of Cumulus Media LLC (Richard Weening, Lewis Dickey Jr.). \$742.4K letter of credit as escrow, \$14.848M in cash at closing, additional \$1M under non-compete agreement. **Superduopoly** with KQHN-AM, KAYD-AM & FM, KQXY-FM & KTCX-FM in the adjacent Beaumont-Port Arthur market. Note: No more than four FMs overlap at any point. Broker: Americom

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\$14,500,000—* WTLN-FM Orlando (Apopka FL) from Alton Rainbow Corp. (Thomas H. Moffitt) to Cox Radio Inc. (N:CXR, Robert F. Neil, pres.). \$600K escrow, balance in cash at closing. **Superduopoly** with WDBO-AM, WHOO-AM, WCFB-FM, WWKA-FM, WHTQ-FM & WMMO-FM. Notes: Cox is selling WZKD-AM to Moffitt in a related transaction. Cox is seeking a **waiver** of the one-to-a-market rule, since a related company owns WFTV-TV (Ch. 9, ABC). Broker: Media Venture Partners

\$3,300,000—* WTWR-FM Toledo OH (Monroe MI) from Lesnick Communications Inc. (Theresa Lesnick as conservator for Katherine Lesnick, Betty Carey) to Cumulus Licensing Corp. (William Bungeoth, Richard Bonick Jr.), a subsidiary of Cumulus Media LLC (Richard Weening, Lewis Dickey Jr.). \$140K escrow, additional \$2.66M in cash at closing, additional \$500K for real estate. **Superduopoly** with WTOD-AM, WKKO-FM, WLQR-FM & WWWW-FM. Note: No contour overlap with WRQN-FM & WXKR-FM, nor with any Cumulus station in the nearby Ann Arbor MI market.

\$2,000,000—* KQIL-AM, KEXO-AM & KKNM-FM Grand Junction (Grand Junction-Delta CO) from Mustang Broadcasting Co. (Paul Fee) to Cumulus Licensing Corp. (William Bungeoth, Richard Bonick Jr.), a subsidiary of Cumulus Media LLC (Richard Weening, Lewis Dickey Jr.). \$100K escrow, balance in cash at closing. **Superduopoly** with KEKB-FM, KBKL-FM & KMXV-FM. Broker: Jody McCoy, McCoy Broadcast Brokerage

\$1,500,000—WBAC-AM & WALV-FM Chattanooga (Cleveland TN) from Thomason Broadcasting Inc. (Clyde W. Thomason) to J.L. Brewer Broadcasting of Cleveland LLC (James L. Brewer Sr., Vicki Brewer, James L. Brewer II). \$1.5M cash. Note: No contour overlap with WJTT-FM & WMPZ-FM, which are also in the Chattanooga market. Broker: William Rice

\$750,000—WLTH-AM Chicago (Gary IN) from WLTH Radio Inc. (Pluria W. Marshall Jr.) to Marion Williams. Up to \$250K cash advance to clear station debts, \$100K note, balance in cash at closing. LMA since 8/29/97.

\$640,000—* WUZR-FM Bicknell IN from Media Five Corporation (Keith Doades) to The Original Company Inc. (Mark R. & Susan K. Lange). \$25K escrow, \$475K (less escrow) in cash at closing, \$165K note. **Superduopoly** with WAOV-AM & FM Vincennes IN & WWBL-FM Washington IN. Broker: Roehling Broadcast Services

**Mitt Younts, George Reed, Bob Maccini, Kevin Cox
Greg Merrill, Bill Lytle, Tom McKinley, Austin Walsh,
Scott Knoblauch, Stephan Sloan,
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