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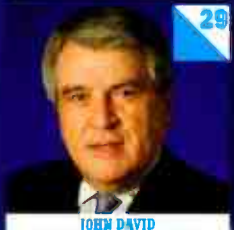
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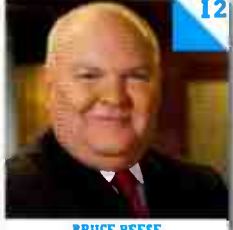
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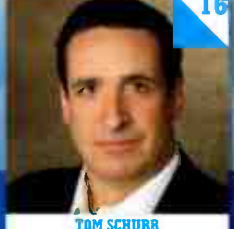
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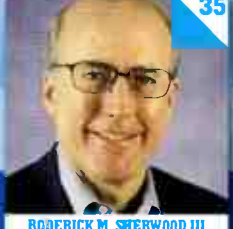
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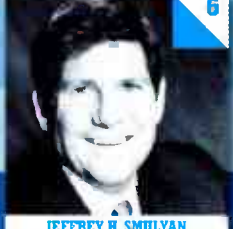
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*Tommy Austin
Operations Manager
K103/FM - Clear Channel
Portland, OR*

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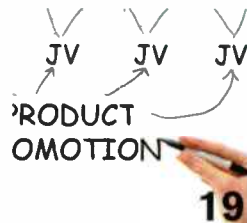
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Our Mission: Radio Ink's role is passionately to empower radio management to be more successful by providing fresh, actionable, reality-based ideas, inspiration, and education in a quick, easy-to-read, positive, pro-radio environment.

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TRN-V Welcomes The Dr. Laura Program

Laura Ingraham Picks up More Top 50 Markets
Plus 43 New Affiliates...pg 2



TRN NEWS

GO TO WWW.TRNCENTRAL.COM/NEWSLETTER

Vol.6 No.1

News From Talk Radio Network and Associated Companies

June 2010

Inside This Issue

Welcome to our latest Talk Radio Network Newsletter focusing on recent news and events for TRN, TRN Enterprises, TRN Entertainment, TRN-FM and TRN Ventures. This issue of the TRN Newsletter will highlight our established veterans in the talk show arena and provide the latest information on our new programming.



Mark Masters

America, welcoming 40 new affiliates in recent months.

• TRN Ventures announces long term syndication agreement with The Dr. Laura Program and adds 36 new affiliates to the roster.

• TRN's Michael Savage returns to San Francisco airwaves and extends long term agreement in Boston.

• TRN Enterprises' Laura Ingraham announces 39 new affiliates and 21 of which are in the top 25 metro markets.

• TRN-FM's The Phil Hendrie Show reaches the 100th affiliate milestone.

• TRN Enterprises' Jerry Doyle debuts new book "Have You Seen My Country Lately?" and extends long term agreement in Boston on WRKO.

• TRN's The Rusty Humphries Show welcomes 27 new affiliates.

• TRN-Entertainment's Dr. Michio Kaku, host of Science Fantastic, starts filming the 2nd season of "The Science Channels" #1 show, SCI-FI Science: Physics of the Impossible.



Dr. Laura

TRN-V Announces Long-Term Syndication Agreement With The Dr. Laura Program #1 Talker in her Daypart in Los Angeles on KFVB*

Los Angeles, CA – Talk Radio Network Ventures, Inc. (TRN-V) announces a long term syndication agreement with The Dr. Laura Program. Since joining forces... (go to www.trncentral.com/newsletter)



Michael Savage

Savage Returns to the City By the Bay on 50,000 Watt, KTRB

San Francisco, CA – Talk Radio Network's top-rated nationally syndicated host Michael Savage is back on the air in San Francisco on 50,000 watt KTRB-AM. Savage, who makes the...



John McCaslin

America's Morning News Reaches Milestone With Over 70 Affiliates Clearing 9 of the Top 25 Markets

Washington, D.C. - Talk Radio Network Entertainment announce that America's Morning News has attained a milestone in growth, reaching 9 of America's top 25 markets, and over 70 affiliates since its launch, and adding a whopping 40 affiliates in recent months...



Phil Hendrie

The Phil Hendrie Show Reaches 100 Affiliate Milestone Show Now Heard On 9 of the Top 10 Markets

Los Angeles, CA – Talk Radio Network – FM's The Phil Hendrie Show announces the show has attained a milestone in growth, reaching it's 100th affiliate. The Phil Hendrie Show is now...



Laura Ingraham

Laura Ingraham Picks Up 7 More Top 50 Markets, Plus 43 New Affiliates

Washington, D.C. - Talk Radio Network Enterprises' announces that The Laura Ingraham Show has added the following new affiliates to the roster: KFVB, Los Angeles, CA, Market #2; KCMD, Portland, OR Market #23; KQV, Pittsburgh, PA Market # 25; KSPA, Riverside, CA...



Jerry Doyle

Jerry Doyle Asks 'Have You Seen My Country Lately?' In His Debut Book

Las Vegas, NV – The Jerry Doyle Show reaches 3.75 million listeners every week, according to *Talkers Magazine* (Fall 2009 Radio Audiences Report) and continues to reign as the fastest growing...



Rusty Humphries

The Rusty Humphries Show Welcome 27 New Affiliates Rusty's Live Show Returns to Reno on KKFT-FM

Central Point, OR – Talk Radio Network's The Rusty Humphries Show welcomes 27 new affiliates, 5 of which are in the top 26 markets, bringing the total to 210 affiliates nationwide...



Dr. Kaku

Dr. Michio Kaku to Host #1 New Show on 'The Science Channel'

New York City, NY – Dr. Michio Kaku is the host of Science Fantastic one of Talk Radio Network Entertainments' leading weekend programs with over 130 affiliates nationwide. *The Science Channel* recently announced... (go to www.trncentral.com/newsletter)

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B. ERIC RHOADS
FROM OUR CHAIRMAN

Will Radio Pass By Its Next Golden Era?

Dear 40 Most Powerful:

Are you ignoring an opportunity to propel radio toward the most significant golden age in its 100-year history? This bright future is mostly in the hands of about 40 people and their boards. You can make the choice to wimp out for your own benefit, or to get bold for the benefit of the whole industry.

Which will you choose?

Though you may think your professional efforts are about your personal nest egg and the wealth of future generations of your family and stockholders, it's also about the impact you have on the rest of us who have devoted our lives to this industry. Will you leave radio in shambles for your personal gain, or will you have the guts to consider the industry as a whole as you make future decisions?

I urge you to not discount what I'm about to say, in spite of your instincts. The core values of the radio business have been partially abandoned within many companies, but they will make you wildly profitable if you properly reinvest in them. Implementing these strengths will build your companies to new heights that will not only boost the larger industry, but will also boost your own profitability.

1. Reinvestment in Sales:

Best-selling author Jon Spoelstra is successfully doing what radio should be doing. He and I recently spoke about his initiative for a multi-team sports franchise he manages and partially owns. His company is experiencing record sales in the face of the recession — and not because the teams are winning. *It's because his sales team is winning.*

As in radio, selling sports requires great salespeople. Great sellers are difficult to find and retain because they are being attracted by companies in more lucrative industries. Spoelstra hires loads of young, green sellers and turns them into gifted salespeople. He has little turnover because his salespeople enjoy a high rate of success. He can take a low-cost seller with one to three years' experience, educate them in his internal training system, and within year one have them selling at the level of someone with 10 years' experience.

Instead of giving the sellers some reading material and one day of training before hitting the streets (and 90 days to sink or swim), Spoelstra requires all new sellers to attend a three-week offsite meeting where they are taught a very specific system of how to sell sports. (They spend three full days on the proper way to procure an appointment.)

The sellers are then drilled, tested, videotaped, critiqued, and retested until they can sell in their sleep. Once they are on the streets, there is a system of debriefing, videotaping pitches, and continually ensuring that the exact system is followed. When a specific system is followed and monitored, the result is record sales.

Radio companies, on the other hand, have eliminated training departments as a cost-cutting measure and expect busy managers to conduct training even if they're not qualified to do so.

The very first investment this industry needs to make is a system for investing in and hiring salespeople and training them relentlessly in a specific, unified direction. We then need to test, retest, videotape, and critique before and after we put them on the streets.

But if I were to suggest radio invest three full weeks in a seller at an offsite location, expense and turnover would be the first objections.

2) Investment in Management Training and Autonomy

Delegating training to our managers assumes that the managers themselves are well trained. If you read publications like *Harvard Business Review*, you know that management and sales philosophies are changing as fast as technology is developing. Some managers I know have received no training, and have not even been to an NAB or RAB conference in years.

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This is TRN*



Laura Ingraham



Savage



Dr. Laura



Jerry Doyle



TRN & its
Associated Companies

TRN Enterprises

TRN Entertainment

TRN-FM

TRN Ventures



Michio Kaku



Monica Crowley



Phil Hendrie



Rusty Humphries

MY JOB AT RADIO INK IS THAT OF A PROFESSIONAL AGITATOR. MY ROLE IS TO GET YOU OUT OF YOUR COMFORT ZONE, PENETRATE YOUR THICK SKULL, MAKE YOU THINK DIFFERENTLY, MAKE YOU MAD, HELP YOU CLARIFY YOUR THINKING, AND PUSH YOU TO COMMIT YOURSELF TO WHAT YOU REALLY BELIEVE. I'M JUMPING UP AND DOWN, WAIVING MY ARMS, AND SHOUTING, "DISASTER AHEAD, MAKE A QUICK LEFT TURN!" — WHILE TOO MANY IN OUR INDUSTRY ARE CASUALLY MOVING DOWN THE SAME OLD RADIO ROAD.

Though industry conferences are not enough, they offer fresh ideas. Most companies believe they can do a better job themselves by offering training at an annual managers' meeting. The danger of company conferences is "company think." Insulated people are not exposed to the ideas of others within the industry.

We need to reinvest in our managers and offer deep immersion training. But instead of retraining managers to understand the new world of advertising and management, companies have overloaded them, removed their autonomy, demoralized them, and forced failed systems upon them. They are not afforded time for creativity, meeting with advertisers, or properly training their own people. Yes, these are tough times and expectations are high, but training is a critical aspect of positive results.

Regarding autonomy, though it is critical to have all managers on the same page in certain areas, there is danger in not allowing them to use their decades of experience to make decisions. If people are hired for their experience and knowledge of a market, they have a higher chance of success if given a realistic budget and allowed to decide how to reach it. It has been proven time and time again.

Perhaps someday I'll bore you with my 20 points of change that will revitalize this industry. In the interest of time, here is just one more:

3) Melding Radio Deeply Into the Digital World

A few weeks ago I held a sold-out digital media conference at the Microsoft campus in Silicon Valley. Two current and two former radio group heads were in attendance. During a break, one of these men said to me:

"I feel like Rip Van Winkle. My company is a leader in digital within this industry, or so I thought. You're talking about things here that I've never heard before, and they all make sense. It's clear to me that radio is years behind in its digital strategy, and that if we don't make some quick changes and take advantage of these opportunities, we'll continue to shrink. Every one of my managers should be here because I can't possibly articulate what I've learned. I came here out of curiosity and expected that it would be a giant waste of time, and I've found it to be the most important thing I've attended in the last five years."

One of the companies I consult is making huge financial strides in the digital space. What is amazing is that they're taking money out of their markets that competitors don't even know about. It's not radio revenue that will show up, and you won't even see it as banner revenue on their website. This revenue is growing at a rapid clip, and is already making up a significant portion of total billing. It didn't slip much during the recession, and it's on track to make up a high percentage of overall billing within five years.

But still I have CEOs telling me that nobody is really making any money online, that these digital initiatives are overrated, and that radio will be just fine on its own.

Radio will be just fine on its own — for a while. But the world

has shifted and most of the managers and owners in radio don't even see it. The lion's share of major media budgets have been moved to social networking, and they still think it's a fad. It's not.

Radio still believes that our digital strategy is there to support our radio stations. After all, we're in the radio business. One speaker at our Convergence conference suggested that we're all focused on making our digital strategy a promotional support for our radio stations, when in fact it should be the other way around. The problem is that because we only know what we know, we cannot clearly see the shift. We fear that if we invest in digital, we'll cannibalize our radio stations. This is exactly what happened to the newspaper industry, which feared that their websites were becoming more important than their newspapers. They refused to post stories until the print version came out a day later. They wanted to cling to their current model, which is almost irrelevant today. Radio continues to believe that a broadcast model is the most efficient means of distribution. But today's consumers want things personalized, and broadcast alone isn't enough.

We've got to stop lying to ourselves. We believe that because our audiences have not eroded, the digital world is not impacting us. What has eroded is our billing, much of which has quietly shifted to digital without notice. Over 650,000 local businesses are using Facebook and Twitter to communicate with their customers *for free*. Though you say radio has more reach, those sites have more personal contact and are turning no investment into sales. Dell Computers resisted a Twitter initiative because they felt it was a waste of time, but relented thanks to the persistence of a bold employee who wanted to create a Twitter-based outlet store for its Twitter members only. It sold \$3 million in computers after one year. Burger King has shifted the majority of its total advertising budget to Facebook and Twitter initiatives, and Pepsi spent \$25 million on a social media initiative this year. And the same thing is happening locally.

If you think I'm calling for the death of radio, I'm not. Radio listening will remain strong. Others predicted the death of radio because of satellite radio, which we wrote off as a toy. Radio is not out of business yet, but Sirius XM billed \$2.53 billion in 2009, which puts Mel Karmazin toward the top of our 40 Most Powerful list. Chances are a little startup called Pandora will be strong enough to be on the Top 40 list next year. Pandora claims 54 million registered listeners and brought in about \$40 million last year — and that should at least double this year. A William Blair analyst told the *New York Times* that Pandora may well bring in \$100 million in 2010. Facebook now has more members than the entire population of the United States and its revenue strategy, which is fairly new, brought in about \$800 million in 2009 — and it may well pass \$1 billion this year.

Another issue to consider, however, is that every agency in the world is being told to shift billing to digital initiatives, especially social media. At our Forecast conference in December, a speaker from WPP Group said that radio has its head in the sand, and that without strong digital initiatives we will not get on any buys in the near

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Bill Kerr
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future. He noted that every one of their clients is shifting major portions of its budget to digital. They have lost a lot of business because clients feel they can do social media initiatives on their own, or they are shifting to digital agencies.

This is also a generational change. Young people have always controlled the advertising business, but today's young people — the first interactive generation — are not choosing to spend money on "old" media.

Radio's biggest investment needs to be in the digital arena. And the development needs to go deeper than a simple sales strategy. Radio should not consider itself a standalone medium anymore. We must now consider ourselves a two-way interactive medium with a deep presence at every point of distribution: online, mobile, streaming, social networks, and whatever pops up next. We unveiled several initiatives at Convergence and the Radio Tech Summit that deeply integrate radio as a digital medium. These and others should be embraced.

I've always said my job at Radio Ink is that of a professional agitator. My role is to get you out of your comfort zone, penetrate your thick skull, make you think differently, make you mad, help you clarify your thinking, and push you to commit yourself to what you really believe. I also tell you when I think we as an industry are screwed up. I've held this self-appointed role for almost 25 years and I've been criticized for my visions of this industry. I've been wrong in some cases, too far ahead in others, and even right on occasion. I'm not wrong this time. I'm jumping up and down, waiving my arms, and shouting, "Disaster ahead, make a quick left turn!" — while too many in our industry are casually moving down the same old radio road.

A few years ago one company in our industry hired an outsider as CEO. When I learned his vision for where the company should go, I had two thoughts: First, his digital strategy was spot-on because he was not weighted down with a lifetime of radio industry thinking. And second, that he wouldn't last. His vision would be too hard for traditional broadcasters to grasp. And when his Internet initiative was no longer supported by his board — a decision he felt was short-sighted — he resigned to create his own online service.


This executive needed to keep the radio side well-oiled and effective while investing in the digital side, and he didn't make it. You face the same dilemma. Radio should be investing deeply in digital initiatives while continuing to perform as a radio company. Clear Channel and CBS are boldly investing in interactive initiatives with tremendous depth. You'll lose if you put both feet in the digital world short term

because it requires deep investment and time. You'll lose if you keep both feet in the radio side, because eventually the digital side will erode the analog. Keeping a foot in each world isn't easy either, because it requires courage, decisiveness, and investment with a slow return.

Stop thinking you're in the radio business. We're all in the media business. TV, newspapers, cable, and radio have to become convergence specialists in each other's disciplines.

Radio's boom can occur again, but not without investing in the future. We must move beyond lip-service training and understand that communities respond with their ad dollars when they feel you're investing in them. We must understand that this business was built on entertainment and quality information — not robotics. When we return to entertainment value, a commitment to deep localism, and properly training salespeople, we can win big. And while most in the CEO suite are shaking their heads and saying "Eric, you just don't get it," I beg you to test it. Invest in one small region for two years, stay out of the way, and they'll prove they can pull more money from an equal-sized market on autopilot.

Radio is an amazing and resilient industry, but advertisers have abandoned us — some before the recession, when they tired of having 30 AEs in five years, and more as they are seduced by social and digital media. When the recovery occurs, those advertisers will be quietly investing in SEO and interactive initiatives like Twitter, Facebook, foursquare, Groupon, and dozens of others that offer them phenomenal results.

Radio has a new golden opportunity to meld with digital media and drive traffic to initiatives that we own and control. We have incredible powers that are not being tapped fully. We can indeed have a new golden age, but it won't happen by focusing our attention on merely surviving. We must be courageous enough to stand up to our boards and insist on implementing the future. Cost cutting our way to success has spilled the blood of thousands of great radio soldiers onto the streets, and will continue to erode our shores. We've spent the past 10 years kowtowing to Wall Street, and it's time this cowardly game stops and we see true leadership. You have a responsibility to your soul, to your employees, and to your industry. Will you invest in radio? 


B. ERIC RHOADS, CEO/PUBLISHER

MIKE OSTERHOUT: 1948-2010

Tampa radio veteran Mike Osterhout died June 26 of cancer at age 61. Osterhout had been COO of the MCC Radio broadcast division at Morris Communications since 2001, and was a member of the boards of the RAB and Country Radio Broadcasters.

An Air Force veteran, Osterhout began his radio career at Tampa's WDAE. He was perhaps best known as GM of WBRO (Q105) in Tampa and president and COO of Edens Broadcasting in the early '90s, and for introducing the successful Morning Zoo format in Q105's Top 40 days.

Gary Edens, who worked with Osterhout in the '80s and '90s at Harte-Hanks Radio and Edens Broadcasting, said, "When I first met Mike, he was general manager of the legendary Q105 in Tampa. He was an excellent radio manager, as he had a wonderful ear for talent as well as an entrepreneurial spirit. People who worked for him really respected and liked him a lot. He had a magnetic personality.

"Mike became president of Edens Broadcasting and spread his skills across all of our stations in Tampa, Richmond, Norfolk, Phoenix, and San Diego. He will be truly missed by all those who were privileged to know him."

Carl Butrum, who worked with Osterhout as Edens' rep with Eastman Radio, said, "I met Mike 30 years ago, when he was at the legendary Q105 in Tampa. A natural-born leader of the first magnitude. He treated me like a king and gave me the full tour of Tampa. He never left my side until he took me back to the airport. That is the way Mike treated everyone. If he was with you, you were the only person in the room. What a wonderful fun and funny friend. We will all miss him forever."

Mike Osterhout is survived by his wife, Marsha, and daughter, Sidney.

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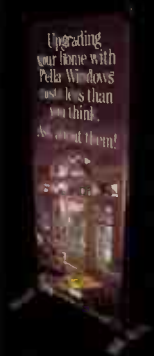
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Escape Your Comfort Zone

I recently spent 30 long hours preparing nine ad-writing apprentices for what lay ahead of them in the coming weeks. Strangely, none of my apprentices was new to marketing. Each of them signed up for this excruciating seven-week adventure to escape the handcuffs of specialization.

The first four were full-time advertising professionals with deep experience in:

1. Financial services
2. Clothing
3. Garden centers
4. Cameras and video equipment

The others were:

5. The owner of a newspaper
6. The chief marketing officer of a technology firm that created several of the wonders at Walt Disney World

7. A seasoned, high-profile marketing guru who took an obscure regional retailer (Fred Meyer) to \$7 billion a year

And then we added an extra seat for:

8. The head of a major department at the Mayo Clinic, a lifelong turnaround specialist who takes medical practices from loss to profit

And:

9. A new employee I recently hired from a field of 214 applicants

These apprentices were not assigned clients in their categories of specialization. The goal was for (1.) the apprentices and (2.) 63 business owners to break out of their comfort zones.

I told my nine specialists: You will feel trapped in a tiny room whose walls are closing in on you. The first wall will be the delusion of the client regarding what really matters to the customer. They'll want you to say all the things they've been saying that haven't been working. *They're hoping you can say them differently and get a different result.* Writing great ads is easy when the message is relevant, credible, new, surprising, and different. Extracting a message from your client that will be new and surprising to the customer and *genuinely different from the claims of the competitor* is the hardest thing you will ever do.

The second wall will be made of brick: your client's financial or managerial inability to implement the plan in which you have the deepest confidence. Most of the time you'll have to settle for Plan B, C, or D.

The third wall will be the product purchase cycle: How often is the customer in the market for this product or service? Food is easy to sell. Entertainment is easy to sell. We crave these things every day, so they have a very short product purchase cycle and ads for these categories

pay off very quickly. But what about life insurance, tires, refrigerators, and chandeliers? How often do we buy these things? Product purchase cycles are carved in stone. No amount of wishing or hoping or cajoling or debate will put customers in the market to buy your client's product before they're ready to buy it.

The fourth wall will be your own prejudice. You will be strongly tempted to evaluate product offerings based on whether or not they would appeal to you personally. You cannot allow yourself to judge subjectively. They key isn't whether or not you and all your friends would be attracted to the offer. The key is to find similar offers that have worked well in the recent past.

But if you use an idea that is already common within your client's industry, it won't be new, surprising, or different to the customer. You must use business problem topology to find a tested, reliable innovation that has been developed and refined in an unrelated business category. The old, reliable concept in one category may be new, surprising, and different in your client's category. Find a BPT solution for your client and the resulting ad will be powerful, effective, and easy to write.

The ceiling of this tiny room in which you are trapped will be the limitations of the marketplace. You'll have to calculate the market potential: How much does the public currently spend in your client's category? The monster king of a category usually controls between 25 and 33 percent of that potential. It's almost impossible to grow beyond that number. How close is your client to those numbers already? Next you'll have to evaluate your client's competitive environment: When customers don't buy from your client, where do they buy? Why do they buy there? The marketplace is what it is. You cannot materially change it. You must learn to be prepared for what is.

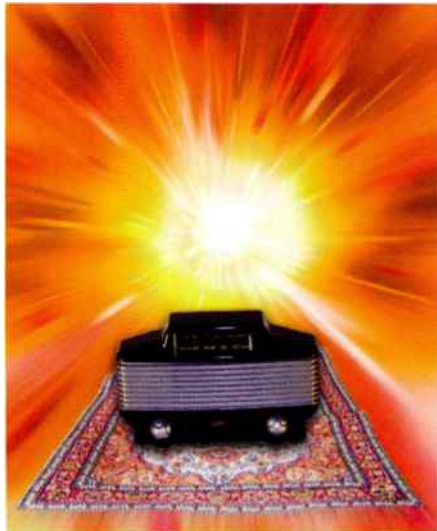
Yes, advertisers have blind spots, but so do you.

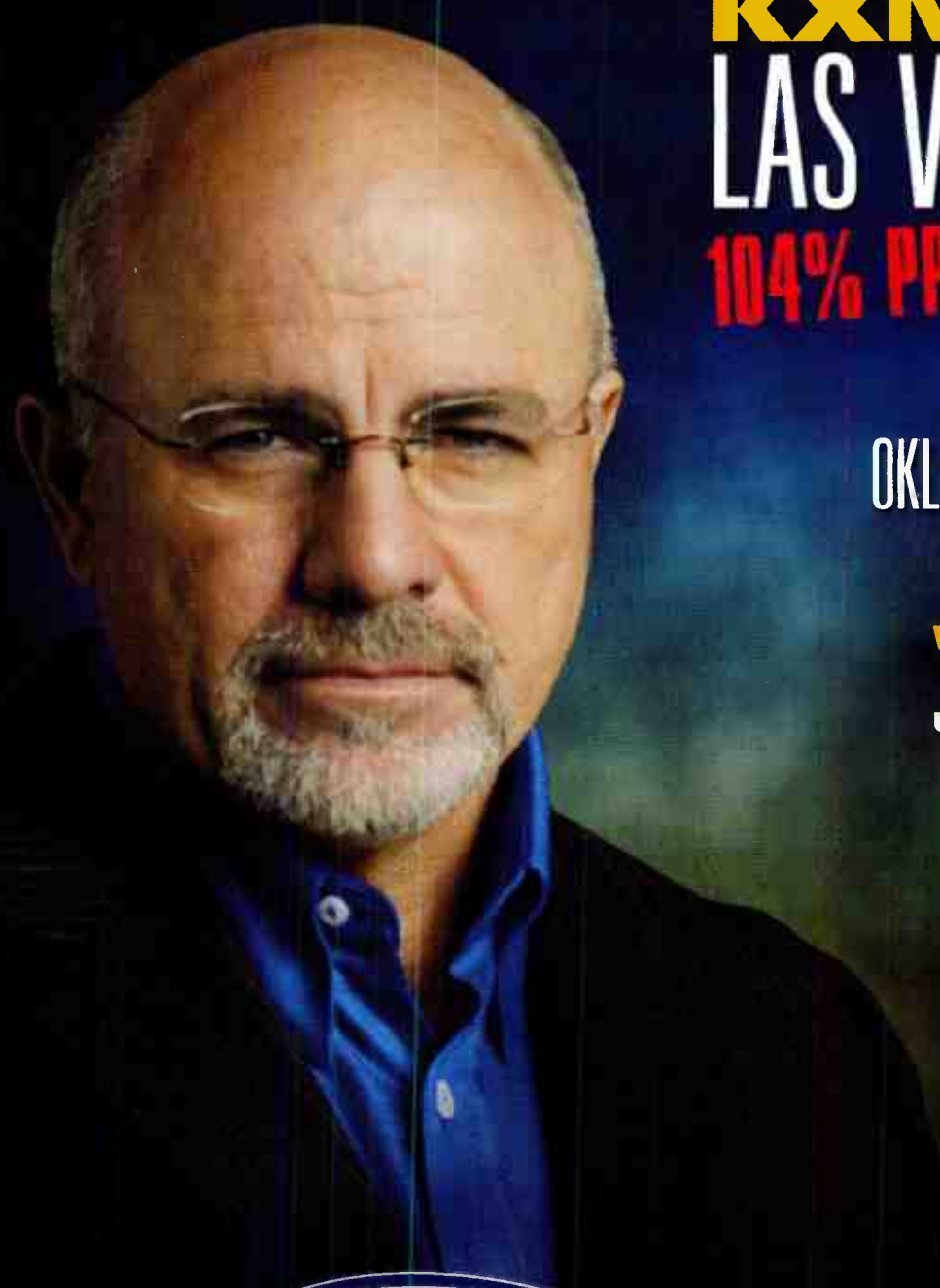
You're a radio professional. You live in a world of cost per point, time spent listening, AQH shares, spot rates, ad budgets, target audiences, and flight schedules. Your job forces you to talk about these things constantly. That's why it's easy to fall into the trap of thinking these things matter far more than they do. In truth, how well an ad works on your station is determined primarily by what the ad says. The successful ad will have relevance and credibility in the mind of the listener. And if the information isn't new, surprising, and different, the ad will likely deliver limited results.

And that, I think, is what lies in the blind spot of radio. In the end, it's always about the listener and the ad. Radio is merely the vehicle of message delivery.

But oh, what a wonderful vehicle! Radio is a magical, musical flying carpet that can take you to hidden places in a listener's mind. Never, ever forget that. **DK**

Roy H. Williams is president of Wizard of Ads, Inc. E-mail: Roy@WizardofAds.com





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From Aspiration To Acquisition



Carolyn Becker
Co-Owner
Riverfront Broadcasting

Following last month's Dialogue with Diane Sutter, founder of the NAB Broadcast Leadership Training program, I asked a few of BLT's 169 graduates — Riverfront Broadcasting co-owner Carolyn Becker, Hensley Broadcasting President and Trustworthy Radio CEO Joseph L. Green, and Pee Dee Broadcasting President/CEO Jane Elizabeth Davis Pigg — how they translated what they learned at BLT into station acquisitions. Their stories speak not only to individual talent and perseverance, but to the excellence of the 10-month weekend study program that provides concrete results and a roadmap to realizing a dream.

How did your deal to purchase stations evolve? How long did it take?

Carolyn Becker: On Oct. 1, 2004, my husband, Doyle, and I started a three-year LMA with a purchase agreement on an AM-FM station in Nebraska City. After 2 1/2 years of running the stations, we started working with a local bank in Yankton, SD. They provided us with the financing to purchase the stations in Nebraska City after the LMA period was over.

Our second deal started with a two-year LMA for six stations. We purchased them after that expired. We were fortunate to have a good relationship with our bank from financing our first deal, so they financed our second deal.

We also participated in the FCC auction in September 2009 and added a ninth station, a startup we hope to have on the air this summer.



Joseph L. Green
President
Hensley Broadcasting
CEO, Trustworthy Radio

Joseph L. Green: My deal structure was tricky. It took a small amount of owner paper, some mezzanine financing, and a senior lender. It took some cooperation on the part of the owners and the mezzanine, and about 18-20 months from start to finish. The most difficult part was finding a media lender that did deals my size. In media lending, the larger the deals, the more companies there are, because it takes almost the same amount of work on the lender's part to put together a \$20 million as it does a \$1 million deal.

Jane Elizabeth Davis Pigg: I signed the letter of intent on March 17, 2003, and the license transferred Feb. 27, 2004. I am a 100 percent owner and did self-financing from the Bank of Jane! The local bank had given me approval, but I decided against that.

What is the hardest part about obtaining financing in today's credit world?

CB: The hardest are the regulations that have been added to the banking industry. The best thing you can do is work with your local bank or investors and find out what they will need and what it will take to get them to finance your deal.

JP: I haven't had to deal with that because I financed myself, but I've tried to maintain good credit and I have an awesome local banker that is very kind to me.

JG: In order to get a deal done today, you either need to have a ton of disposable cash or the deal has to be a home run. Most of the great deals get snatched up by the larger companies. For a small, independent owner, it is

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AS OPPOSED TO JUST DOING YOUR JOB, THE WHOLE SHOW IS NOW ON YOU. I REMEMBER WALKING PAST THE TRASH CAN IN MY OFFICE AND THINKING, "SOMEONE NEEDS TO TAKE THAT OUT" — AND LO AND BEHOLD, IT WAS ME! — Joseph L. Green

very difficult. The lenders are extremely cautious because of the economy in general, but more specifically because the radio market is having its own challenges. The best way to overcome that is to instill enough confidence that you are very dedicated to the deal and you have what it takes to make the station increase cash flow.

What was the first thing you looked for when you started shopping for stations?

JG: My first station was a no-brainer: It was in my hometown, and the former owners knew me and knew my vision for the station. Because it matched their vision for the station, they were motivated to sell it to me. I had also done business with them, and they felt like I would be able to bring some money and investors to the table.

CB: Location. We wanted stations we can get to in a day. We looked at information about the community to see if the population is going up or down. We looked into the city sales tax to see how the community is doing financially. We looked at station numbers to see what expenses might be cut. We looked at revenue. We did not want to pay more than two times revenue, and no more than 8 to 10 times cash flow at that time. We used local services to put together pro formas to make sure the numbers would work, and we researched total advertising dollars for that area. We are looking for stations in communities of under 50,000 population, so they are all unrated markets.

JP: I looked for the potential for the station to serve the community and be profitable — not necessarily in that order! I wanted a station where I could serve the community 24 hours a day. The fact that it is where I live is as good as it gets!

What is the biggest challenge as a new owner in the market?

JP: I was not a newcomer, because my family and I are from the area my station serves. When we sell outside our coverage area, we have to first sell ourselves and our philosophy.

My philosophy is: Make more calls, sell more advertising. As long as we make the calls, we get the business, even in a down economy. I want long-term advertising, not a few weeks now and then.

CB: The biggest challenge is being patient until assumed contracts expire and you can pick and choose your own contracts. Another thing was the employees. Some were very excited to work with us and others did not embrace the change, so we've had to work on building teams that have the same beliefs we do. We also believe in taking care of our clients and listeners. We're fortunate to have fantastic managers and employees in all our locations who believe in radio, believe in themselves, and believe in their communities.

JG: The afternoon after the closing was a bittersweet time. It was like, "Yeah, it is over with," and then the reality set in that the station was now mine — and a lot of responsibility. As opposed to just doing your job, the whole show is now on you. I remember walking past the trash can in my office and thinking, "Someone needs to take that out" — and lo and behold, it was me!

I was fortunate because I had developed a relationship with many of the clients prior to buying the station, so the fallout was not that drastic. **INK**

Deborah Parenti is VP/GM of Radio Ink. E-mail: deborah@radioink.com

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Is Social Networking Just “Silly Gossip”? No Way.

I am both proud and embarrassed to say that I have 432 Twitter followers, 954 Facebook friends, and 1,754 LinkedIn connections. I am the mayor of 27 locations on foursquare and own 17 badges, including one called “Overshare,” awarded for having more than 10 check-ins in 12 hours.

The reason I’m embarrassed is that Twittering doesn’t seem to be something a 53-year-old CEO and father of five should be doing — let alone posting photos on my Facebook page or telling my close circle of foursquare friends that I’ve just checked into a Starbucks to grab a mocha latte.

But here’s the thing: My business is understanding all this rigmarole, and while I certainly have the ability to form clear and strong opinions, they aren’t worth diddly unless I can speak from experience.

Though social media has been around for a while (think of how popular instant messages became in the late 1990s), it has only recently developed the critical mass of niche audiences that makes spending ad dollars financially feasible. It hit \$5 billion last year and is expected to triple over the next three years, attaining roughly the same market share as radio advertising.

What’s occurring, very simply, is yet another media segment — one that we don’t often think of — being “disintermediated” like the rest of traditional media. It’s word of mouth, which has always been the most effective arrow in any marketer’s quiver. The development of social media has digitized and made word-of-mouth marketing vastly more efficient. In the past, it depended on face-to-face discussions or a telephone call. Today, a mere click tells all your friends that Vinny’s Pizza in Portsmouth, VA, is the best, and that you’re a “fan.” (Full disclosure: I am the mayor of Vinny’s.)

I’m not suggesting that everyone immerse themselves as I have, but it wouldn’t be a bad idea to have people on staff who have. These people understand the power of social networking. It’s something radio stations are already familiar with, too. They’ve developed neat circles around fans of country music, hip-hop, classical music, sports, and other genres. So it seems a natural extension with different and more powerful tools to connect and expand those audiences.

There’s a compelling reason to get involved. Research shows that four out of five small businesses plan to increase their use of blogs this year to reach into social networks, and three out of four plan to increase their use of Facebook to do so. When they start trying to figure out how to do that, if you aren’t able to offer advice and management (and promotion of their Facebook pages via radio ads), someone else will.

Yes, you can “friend” me on Facebook (www.facebook.com/gordonborrell), follow me on Twitter (www.twitter.com/goborrell), and try to catch up with me on foursquare, via an app on your smartphone. **INK**

Gordon Borrell is CEO of Borrell Associates.
E-mail: gborrell@borrellassociates.com

2010 PLANS FOR USE OF SELECTED SOCIAL MARKETING TOOLS

Social Media Tool	% Plan Increase	% Plan to Stay the Same	% Plan Decrease	% With No Plans to Use
Blogs	81	13	1	5
Facebook	76	19	2	4
YouTube/Video	73	13	1	14
Twitter	71	22	2	5
LinkedIn	67	24	2	8
Forums	42	28	3	27
Social Bookmarking	41	23	2	34
Digg, Reddit, Mixx, StumbleUpon, or similar Site	36	23	2	38
Ning Sites	21	19	2	57
MySpace	9	11	8	72

Source: *Social Media Examiner's* 2010 “Social Media Marketing Report,” based on survey of 1,900 businesses

I’ve long felt that social networking is a waste of time. I’m not sure I feel any differently after having dived so deeply into the morass. It reminds me of the annual Christmas letter I get from my aunt in California — a two-page, typed note illustrated with sad faces and smileys that describe the year’s minutiae of the family pet, the adult children, spouses and significant others, jobs, grandchildren, neighbors, golf handicaps, the weather, and always, at least one health issue I’d rather not know about.

Should we turn our backs on social networking? Should we write it off as silly gossip that has no advertising viability?

No way.



Are You Ready For Sales 2.0?

You might be surprised to hear that a lot of Sales 2.0 ideas aren't new at all. They're based on the principles any good salesperson who's worked the streets already knows: Create relationships with potential clients in order to create trust, and nurture those relationships by sharing information and connections that can help each other in a pinch. Touch base periodically to make sure your customers are getting the service they need and find out if their needs have changed, or if there are opportunities to create something new.

Taking these classic sales techniques to the realm of social media isn't really a big step. Look at social networks as referral networks and customer-service channels, and you'll see what I mean.

Do some searches on Google to find out where people are having conversations you can get involved in. Who's your market? Where are they hanging out online? Which networks have the highest concentration of people you want to reach?

As with any other kind of relationship-building, you need to get to know who you're dealing with and what language they speak. If you do some searches on me, for example, you'll see that I'm a social media coach and a Mac user. I ride horses. I love the California coastline, fine wine, and travel. Any salesperson worth her salt sees the value in this kind of information to develop a relationship, right?

Don't spend all day nurturing multiple social networks right off the bat. The learning curve is relatively shallow for these networks, but pull them all together and they can aggregate into a mountain. Pick one or two to start. Establish your presence and make sure the brand is visible and that your profile contains information about the station and who to contact for more information. Expand your reach as your network grows organically. Make sure you schedule the amount of time you have to engage and limit it to that until you see a reason to spend more time. Start with an hour a day.

For a local station, leveraging the local social media sites is just plain smart. Get out there and listen for opportunities to help or inform about community events. Make sure you're talking more about the community and your network than about the station or yourself. Social media is not about advertising, it's about building relationships!

Can you answer a question, give instructions, or raise awareness of an issue by directing users to a particular program? Add worthwhile input to the conversations you discover and become more visible. Stick to the 80/20 rule: 80 percent of what you post on any network should be in support of others. The other 20 percent can be about you, but don't ask for the sale at this point. You're building awareness in the public sector, and if you're interesting

you'll see inquiries from prospects. Be a connector within your network, and others will return the favor.

Probably the most touted word used by social media consultants is *evangelist*. When you show you're an honest, forthright person making a living and when the station shows its support for the community, the people in the community will support you back. When you send out a call for a promotional campaign, they are more likely to respond to the guy they've been tweeting with than a cold call. Wouldn't you?

Once you've gotten involved in a few networks, use those listening skills you've developed to look for an opening to convert a prospect into a lead. Just because you met them online doesn't mean you have to go through the whole sales cycle on Twitter. Use your social media presence to encourage prospects to subscribe to a newsletter. Call them on the phone. Send them flowers on their birthday.

How Long Is It Gonna Take?

Building awareness and goodwill, communicating with your market, and connecting people who need to know each other all help to increase public awareness of what you do. These kinds of deeper relationships will show a much faster return than if you broadcast your message to a pile of networks but don't connect with individual users. But it's not a magic bullet. You'll see some personal connections in a fairly short period of time. Deepen those relationships without asking for a sale — until you know you've reached the tipping point. Expect to nurture these relationships for a minimum of three to six months before you start to see a significant volume of return. Then watch it snowball and pick up speed.

Social media evolves constantly. Your relationships need to be nurtured even after the sale — maybe especially after the sale — like any other valued sales lead. The cool thing is, with social media you can continually feed your network of prospects, clients, and future clients with useful information that enriches their day and keeps you at top of mind. **▶▶**

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Scarcity Vs. Abundance

When it comes to media content, are quantity and quality mutually exclusive?

We're all aware that the days of scarcity among media sources are ending. The proliferation of content that the Internet has enabled is one of the key disruptors of the digital age. This trend shows no sign of going away, although it seems to be causing some traditional media sources to do so.

An often heard lament is that the quality of available content will inevitably suffer as a result. The logic is simple — if a media outlet doesn't aggregate sufficient users, it can't afford to pay the high cost of producing or acquiring quality content. Thus the demise of newspapers precipitates the end of investigative journalism, and so on.

While on its surface this argument might appear sound, a more nuanced analysis is required to understand the true dynamics of the processes at work here. Under such scrutiny, it becomes evident that the problem is rooted more in business than in technology.

The monetization models that emerged when media sources were scarce — and were kept so for long periods by regulation or other artifice — made sense at the time. Now they clearly do not.

So instead of blaming technology for breaking the business

model, and holding on to outmoded principles long past their expiry, media purveyors today should be busy designing new business models that better conform to the current marketplace.

Not A Zero-Sum Game

While compelling content still costs money to produce, new technologies make this process ever more cost effective. More importantly, those relatively fixed costs of production do not necessarily mean that quality of content must suffer in the new-media world, but simply that the ways in which media companies aggregate audience and monetize their products must be revised.

At its root, any such new approach must be based on a content provider's aggregation of users to its multiple services, not from a large number of users for a single service. This simple idea is clear to technologists in all media forms today — traditional and new — but it hasn't yet permeated the ethos of many traditional media sales departments, where the appeal of selling a single big number has not yet given way to the need to sell a lot of smaller ones.

And that's where the *real* issue of quality vs. quantity comes in. Media sales now can offer more qualitative than quantitative value. The fact that many users expect narrower and more personalized content means that they necessarily have to reveal more about themselves and their interests, leading to more richly defined demographics than media providers previously could muster.

New media also adds the ability to count actual users rather than rely on statistical estimates collected by third parties. Moreover, it provides the capacity for direct response from users.



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Old School	New School
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Creating a single, lowest common denominator format	Creating multiple, narrower formats and services targeted at specific groups
Frequency = Number of spots	Frequency = number of overall impressions
Message size = 30 or 60 seconds	Message size = Any number of seconds, pixels, rotation rates, pre-rolls on podcasts, etc.
Metrics from broadcast ratings service	Metrics from broadcast ratings, unique page views, stream measurements, click-throughs, etc.
Packages = spots spread across multiple radio stations	Packages = sponsorships spread across multiple media forms

Much has changed in the way broadcasters can monetize their products.

All these reasons make each user more valuable to the potential advertiser — but this value has to be properly understood and communicated by the sales department.

There are very different metrics at work here, and they require more sophisticated selling techniques than the simple CPM-centric operations of yesteryear. Today's media buyers increasingly expect this anyway, so sticking with old sales methods only drops you further down their priority lists.

By now this should not be news to anyone, so the only motivation for a media sales operation's failure to embrace these ideas today is fear or laziness.

Retaining Brand Value

The good news is that the relatively few strong brands that developed positive attitudes during the scarcity days can retain those strengths and convert them to their advantage in the abundant-content

space. But these brand values are perishable, and this convertibility is only possible over a small window of time.

The clock is already ticking on these assets' value, and each day that passes without radio's leverage of its branding value accrued in the days of media scarcity represents opportunity forever lost.

You can't sell a product against thousands of competitors the same way you did when it was only up

against only a handful of rivals. If properly managed, however, that transition can be made without significant losses to overall market share. Consider how broadcast TV companies still pull total numbers close to what they did before they competed against 500 cable channels.

To accomplish this, it takes timely adaptation on the business side, and the retention (if not improvement) of quality content aimed toward the intended audience. Thus the simplistic equation that more channels necessarily means less quality produces precisely the wrong result.

Creating more channels of unique and high-quality content targeted to narrower demographics is therefore the new goal. A correspondingly revised sales strategy is also essential — and it all has to happen soon, if radio expects to succeed in a new media world. **INK**

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Four Of

Decades *American* Top 40

{ By Editor-In-Chief Brida Connolly }

As we present our annual 40 Most Powerful People in Radio, Premiere Radio Networks is celebrating a couple of 40s of its own: The 40th anniversary of *American Top 40*. Ryan Seacrest, who's been hosting the show for about six years now, talked to *Radio Ink* about taking on such a beloved program, and how he's made *AT40* his own while still respecting its long history.

>> What were you expecting when you took on *American Top 40* in 2004?

I listened to the show every weekend when I was a kid growing up in Atlanta. It was appointment listening for me. I painted all the pictures of Hollywood and of the artists' stories in my head, and I saw them when I would listen in Atlanta, and when I would do odd jobs around the house and mow the lawn. To me, it was really an aspiration to be part of Hollywood; that was my link to pop music and Hollywood generally. I was a real radio junkie from the time I was a young kid.



I was inspired by Casey Kasem to get into radio at WFDR when I was 16. Fortunately, I had the opportunity to take over for Casey, and he passed the baton to me. I obviously didn't want to let him down, and I didn't want to let the audience down. I wanted to slowly evolve the show so that it would connect with the audience that it connects with today.

>>How has the show changed over the years you've been doing it?

Signature Casey Kasem was long-distance requests and dedications and a lot of artist information. He had a formal style to delivering the Top 40. My style is a little different in that it's a little bit dressed-down, more casual. There's artist interaction, we call the artists when they're at the top, and I enjoy sharing that information with them and getting their reaction. There's celebrity interviews integrated into the show.

I think the impetus to that is because I'm on the radio all week, that's what I'm used to, and that's part of my style. I've tried to maintain the purity and the authenticity of the chart, and that is the star of the show. We'll pepper in some pop culture along the way.

Why do you think *American Top 40* has been so successful over 40 years now?

Simply, a bunch of great songs, all in one place, all at one time. You've got the 40 best songs, and you know you've got to get to the biggest one. I think we as a culture understand charts. We like charts, we like rankings — just about everything we know is ranked, from number one down, whether it's television shows or teams or lists that are published in magazines.

The ranking system is just something that's edible — it's bite-sized. People understand, and they can interpret. Obviously, for an artist, the goal is to have a number-one record, and that race is something exciting every weekend when we do it.

>>Have you become more of a pop fan or historian?

Have I been doing it long enough to be a historian? I don't know that I've been doing it long enough to feel quite like that, but I do find it fun to meet an artist who's young and who's releasing a track or an album that makes it onto the charts, and then introduce the song as the number-one song in America.

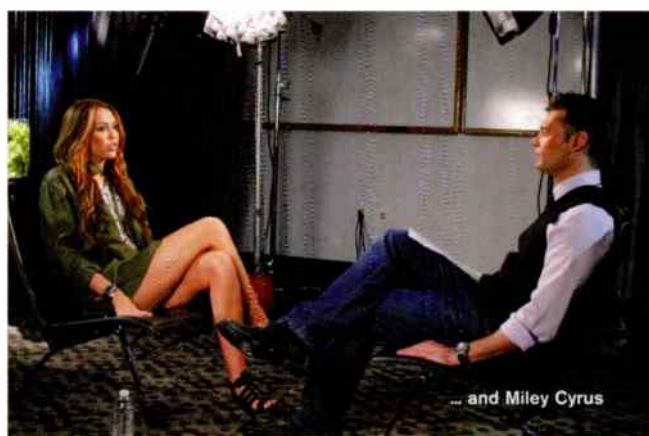
And after 40 years of being on the air, there are so many artists that grew up as fans of *American Top 40* and especially of Casey Kasem. They really appreciate the value in having a record on *American Top 40*, and having the number-one song in the country.

I've had the opportunity to meet artists before they made it to the chart, then introduce them as the biggest artist of the week, and introduce them week after week as the number-one artist. So that is a meaningful, fulfilling, and fun component of the job for me.

>>What do you like to listen to yourself?

I've always loved pop music, so I listen to what I play. I also like the standards — I'm a Frank Sinatra fan, I'm a Michael Buble fan. I like that music, too.

>>As part of our 40 Most Powerful People in radio issue, we asked everybody on the list this question: What's a question nobody ever asks, but they should?



Gosh, I've been asked just about everything. Hmmm. If I have another skill, other than being on the air — and I think the answer is no.

What would I do if I didn't do this? I'd probably try and cook, buy a restaurant.

Do I mind getting up in the middle of the night?

At 4:30 in the morning, when I'm showering, yes.

Do I have nice opulent meals? Not really.

What do I wear to work? I dress for radio like I'm on TV. I put on my television clothes for my radio show because I go right into TV from there.

At the end of the day, I'm still grateful to be able to press the button that plays the KIIS jingle, and I'm grateful to be able to press the button that plays the *American Top 40* jingle because, at heart, the first love of mine in all media was radio. I was the kid who would always call the station, and I was lucky enough to get a job and drive the van. I still have an amazing amount of respect for what people in the radio business do each and every day.

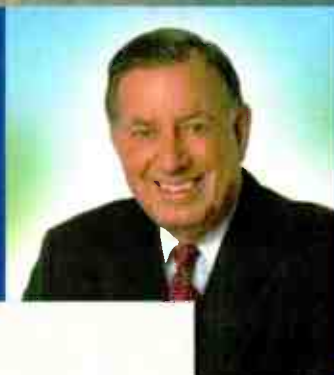
And we all know it's fun, but it's not the easiest job in the world. You've really got to get up and give 110 percent, hour after hour, week after week, month after month, year after year to make it work.

>>If someone asked, "What do you do?" what would you say first?

I balance a lot of different things. I am a multi-tasker. I'm a professional timekeeper. I'm a juggler (laughs). I try and juggle well. **INK**

Brida Connolly is editor-in-chief of *Radio Ink*. E-mail: brida@radioink.com

With Leadership Comes Responsibility



Congratulations to all my colleagues on the *Radio Ink list of the Top 40 Most Powerful People in Radio*. It is an honor to be included among these industry leaders.

With leadership comes responsibility. Thousands of radio professionals across the country look to those of us on this list to set an example of professionalism, determination and community service.

That is why I am asking each individual on this list to make a personal or corporate contribution to the Broadcasters Foundation of America, a unique charity whose mission is to help broadcasters in dire need of assistance.

By donating to the Broadcasters Foundation, you send a message to everyone in your company that you are dedicated to helping those in our industry who need it most. A membership drive across your stations or company encourages involvement at every level.

More than ever before, the Broadcasters Foundation needs our support to help these men and women who devoted their careers to radio and now find themselves destitute and often with nowhere else to turn.

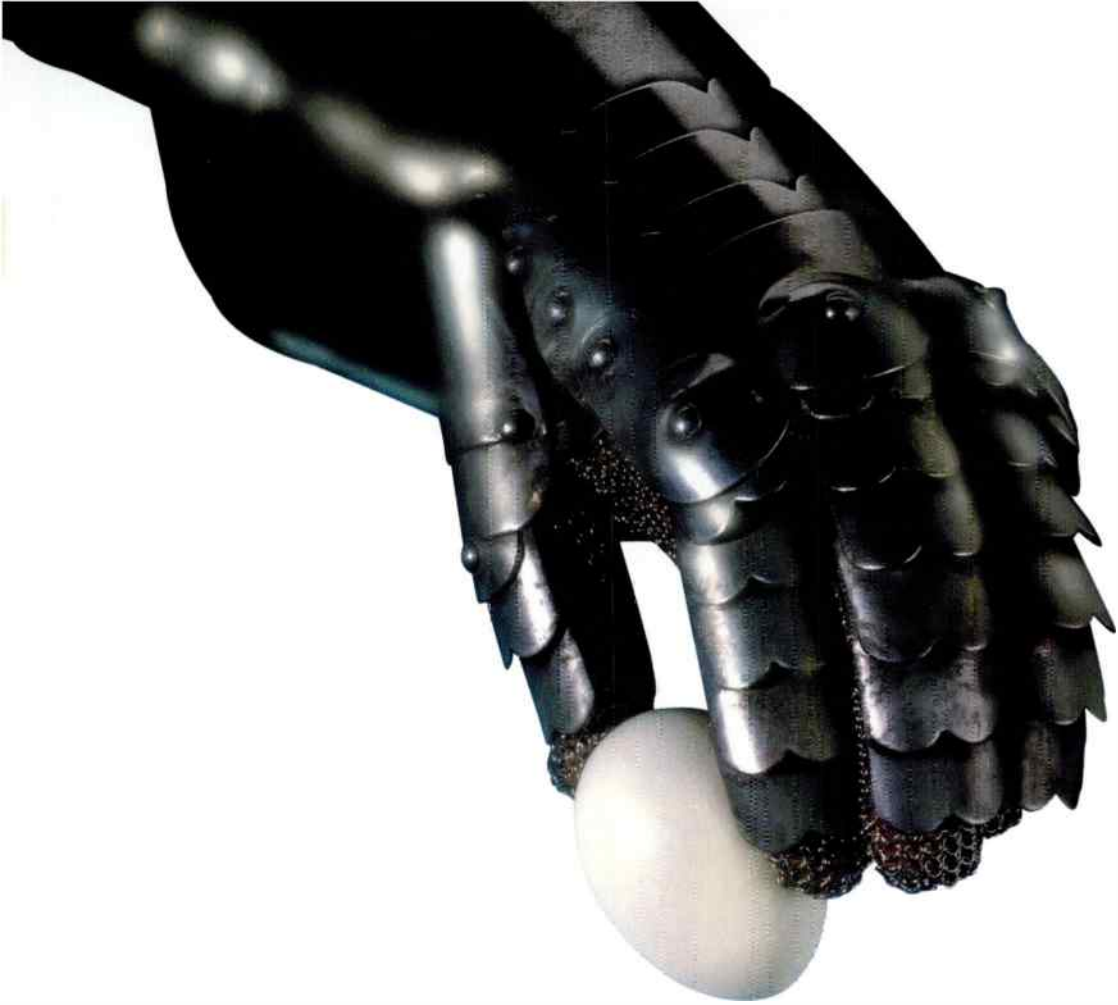
Please visit the Broadcasters Foundation website at www.broadcastersfoundation.org or call Jim Thompson at 212-373-8250.

Sincerely,

Rick Buckley

President & CEO, Buckley Broadcasting

Treasurer and a Board of Director, the Broadcasters Foundation of America



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4 THE MOST POWERFUL PEOPLE IN RADIO

Power defines an industry. Power to motivate. Power to influence. Power to make change.

Now in its 15th year, the *Radio Ink* 40 Most Powerful list is a reflection of the state of radio at this moment in time.

The men and women on this list have been determined by the editors of *Radio Ink* through an arduous process that involves months of study and deliberation. Our calculations consider: sales, number of stations, employee count, revenue per radio station, and influence within other sectors of the industry (such as networks or trade organizations).

Power in some cases is easily determined, while in others it may exist without a large station count, high revenues, or a big staff. Certain individuals wield incredible influence through their ability to get things done or to drive the entire industry through innovative ideas. And there are senior executives at major corporations who manage divisions larger than some radio groups.

We chose to eliminate radio talent from the list several years ago. While some carry the clout of their ratings, it was decided that this list should be about the executives whose operational decisions influence the industry as a whole. And although the power behind the power — such as boards and bankers — are not featured on this list, clearly many of these people wield power on the overall direction of many companies.

We have a self-imposed limit of 40 positions on the list, although we have determined that a few people maintain power as one. We've resisted changing the franchise to the top 50 or top 100, but clearly there are enough people to fill a much larger list.

Reflection is a key word to keep in mind as you review the list. It's not a popularity contest, and for those who note a lack of diversity represented here, bear in mind that we are reflecting the current state of the industry.

On December 7, the professionals named here will be honored at a reception for the 40 Most Powerful People in Radio, which is held annually following our Forecast financial summit. It is the one single event annually sure to have the majority of radio's "who's who" in attendance.



1 MARK MAYS

President/Chairman/
Chief Executive Officer
Clear Channel Communications
CC Media Holdings
2009 Revenue: \$5.6 billion (worldwide)

Clear Channel Communications couldn't stay under the radar if it tried, and the unusually drawn out and contentious merger that took it private brought months of dramatic media predictions that Clear Channel was about to collapse under its post-merger debt load. The company paid down \$2 billion in debt at the end of 2009 after a bond offering from subsidiary Clear Channel Outdoor Holdings and avoided debt restructuring, but some still insist — or hope — that the debt will catch up with Clear Channel sooner or later.

Clear Channel Radio has about 850 stations now, down from a peak of more than 1,200, and is looking to sell off more from its post-merger trust as opportunities arise. But parent Clear Channel is at least as influential a player as it ever was, both in radio and in outdoor, and, increasingly, in new media.

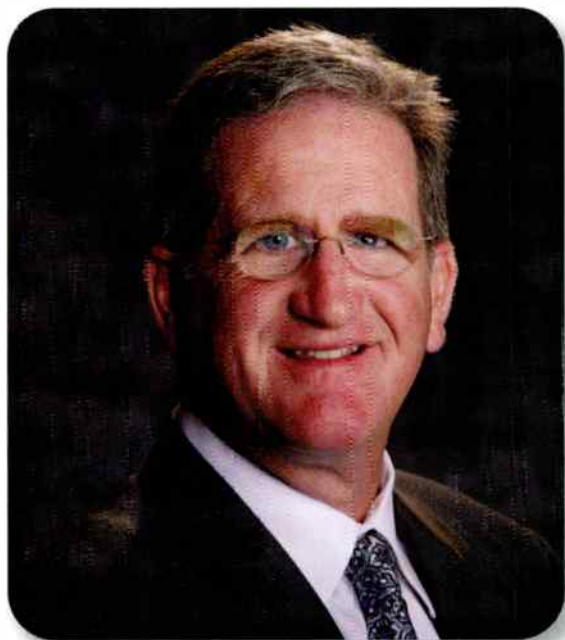
CEO Mark Mays, now with six years in the top job at CC, says that, over the last few years, "We spent most of our time reinventing the way we do business rather than cutting or eliminating expenses. It was harder to do, but left us in better shape as the economy continues to recover. The one area we are investing more money in this year is marketing and promotion. We need to make sure consumers remain aware of our incredible stations."

Mays recently announced that he will step down at the end of this year, though he'll stay until Clear Channel finds another CEO. He and his brother, former Clear Channel CFO Randall Mays, who left that job last year, are rumored to have had a rocky relationship with owners Bain Capital and Thomas H. Lee, which have reportedly empowered John Hogan with direct decisionmaking authority that doesn't always include Mays. Mays will remain Clear Channel's chairman and will still be involved in operations, but his presence at the helm will be missed by employees; he's loved and respected, and known as a consummate gentleman.

Asked for a question he'd like to hear asked but hasn't, Mays comes up with something that's on a lot of people's minds: "Will radio be a cyclical business from now on?" His answer: "I believe radio revenues will return to historic growth patterns. Consumers love radio. We will continue to change radio to meet changing consumer preferences, both digitally and terrestrially. Advertisers use radio because it works, and we will continue to find creative marketing solutions to move our advertisers' products and services. Radio has a bright future because we are willing to make the necessary evolutionary changes."

And if he had to choose a profession other than radio? "I think of radio in a much broader sense than 'traditional radio,' i.e., simple terrestrial stations transmitting one simple format. Radio is a dynamic, multi-faceted business today, with digital opportunities and multicasting that enable radio to be an exciting arena for the next 20 years. There is NO better place to be."

Tied for number one in 2010 is John Hogan, who has been president and CEO of Clear Channel Radio since 2002. For many, particularly in the media and in politics, he is the public face of the radio industry. And, according to industry insiders, his legendarily autocratic management style has softened considerably under the current ownership — that could be a result of not being under the



1 JOHN HOGAN

President/Chief Executive Officer
Clear Channel Radio
2009 Radio Revenue: \$2.4 billion
Stations: 847

A QUESTION OF REACH

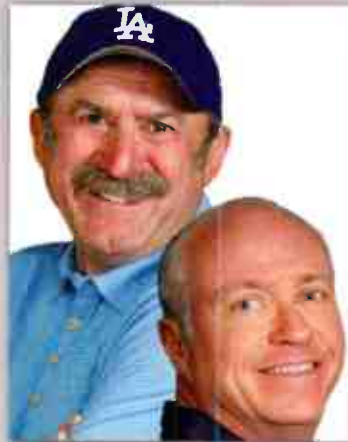
Among the radio and related businesses owned by Clear Channel Communications:

- Premiere Radio Networks
- Inside Radio
- Katz Media Group
- Clear Channel Total Traffic Network
- Clear Channel Satellite Services
- Critical Mass Media
- Mediabase (through Premiere)
- Viero
- RCS

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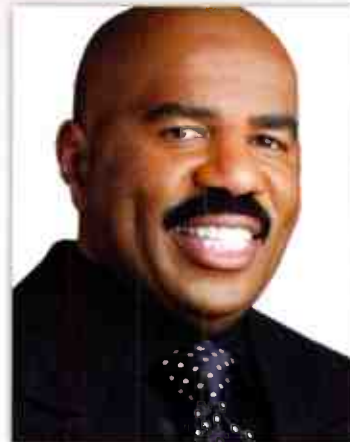
Elvis Duran



Nikki Sixx



John Boy & Billy



Steve Harvey

MORE UNIQUE AUDIO

PREMIERE
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pressure of Wall Street, or perhaps of Hogan's being given more control over decisions.

Hogan has become less visible in the past year, avoiding trade press, speaking engagements, and industry events, perhaps as a respite following years of being in the public eye when the company was publicly traded. But we asked him, as we did all this year's Most Powerful People in Radio, "As revenues begin to show signs of recovery, what will be the first crucial items you will restore, and why?"

Hogan responds, "'Restoration' is simply not part of our plan. We made decisions in a challenging economic environment, but there was not a single decision made that would be restored. Rather, we have been and will continue to invest in people, systems, and other resources that will allow Clear Channel Radio to reach our listeners whenever, wherever, and however they wish, allowing them more choice and control of the content. We are looking forward at redefining, not backward at 'restoring.'"

And on that note, Clear Channel Online Music and Radio's iheartradio streaming app has been, by the fast-shifting standards of the mobile business, a resounding success, and is now expanding into ad-free subscription content. The long-running Stripped on-demand performance series, meanwhile, is offering online video with Melissa Etheridge, Slash, and Jack Johnson, among many others, at iheartradio.com and at station sites.

Meanwhile, CCR's Total Traffic Network is aggressively adding technology partnerships to look for an edge against Westwood One's Metro Traffic, most recently adding predictive traffic flow info and extending its deal with INRIX. And a few months ago, Clear Channel Radio formed the National Advertiser Platforms Group, headed up by Charlie Rahilly, combining ad sales for CCR, CCR Digital National Sales, and other divisions, along with Premiere Radio Networks Ad Sales and Katz Media Group.

Hogan's not going anywhere — one of the first things the current ownership did was lock him in with a multi-year deal. But if he had to choose a line of work other than radio, he says it would be "Teaching, for two reasons. To be a great teacher, you have to continue learning and growing, and great teachers have the ability to positively impact many people in profound ways. An alternative would be to be lead the professional life Jimmy Buffett leads."

We also asked all the executives on the list for a question nobody ever asks, but should. Hogan answers mischievously: "Boxers or briefs? A: Variety is the spice of life."

2 DAN MASON

President/Chief Executive Officer

CBS Radio

2009 Radio Revenue: \$1.3 billion

Stations: 130



Dan Mason is a radio guy, and that seems to be reflected in the direction of the company. CBS Radio is rooted in the essentials of great radio, which start with a focus on quality, talent-based entertainment, and local station involvement.

Mason started out in 1975 in Atlanta, programmed WPGC/Washington, and served as national PD for First Media. In 1979 he became VP/GM of KTSA and KTFM in San Antonio. He served his first stint as president of CBS Radio from 1995 to 2002, bringing together the Group W, Infinity, and American Radio Systems stations, and, after consulting for a time, came back

as president and CEO in 2007. His imprint is on every aspect of the radio division of multimedia giant CBS Corp.

When we asked Mason what nobody ever asks him — but should — he said: "What makes CBS Radio unique within our industry?" His response? "We are and always will be a company focused on product first."

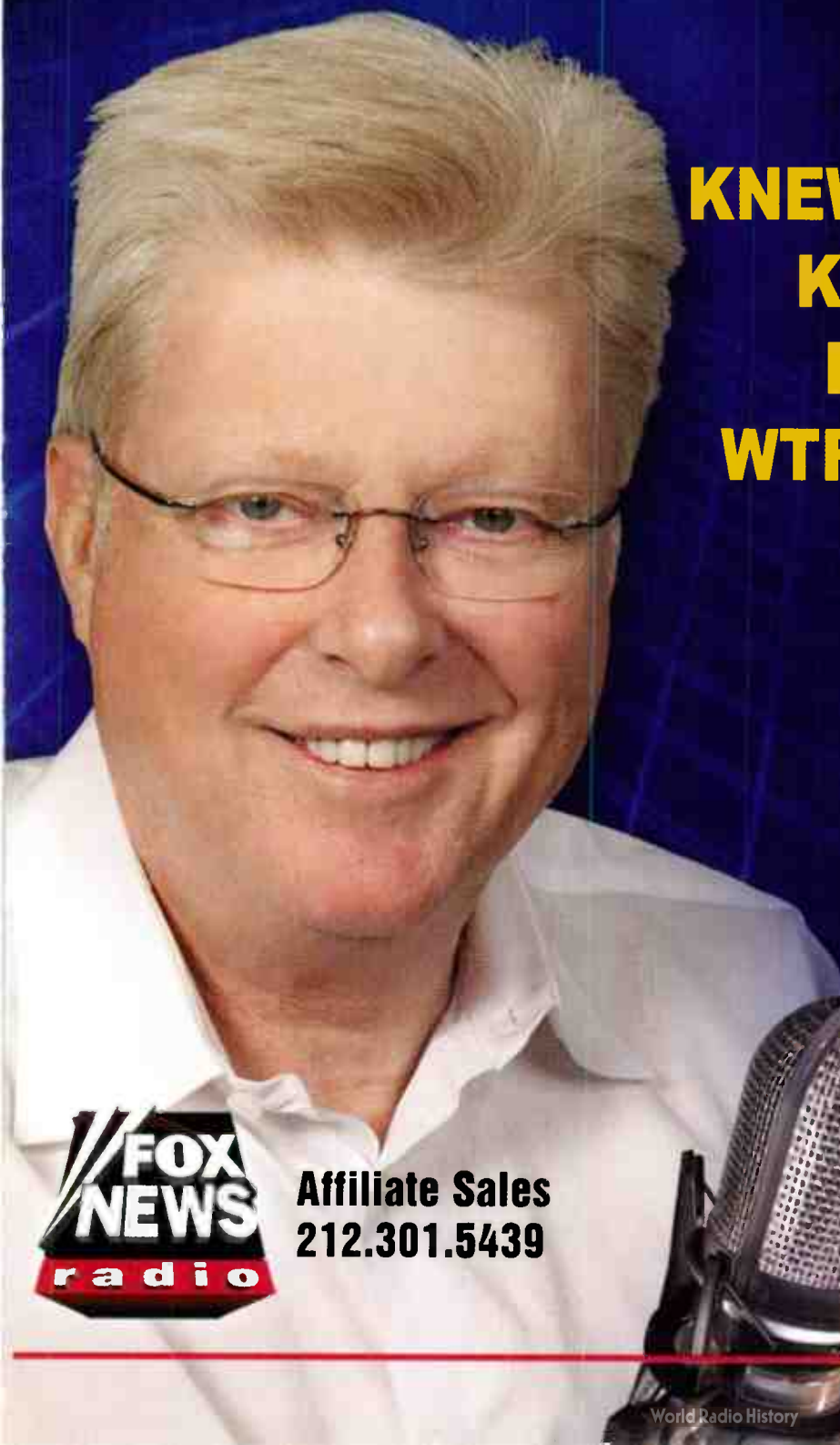
And CBS Radio has been proactive, perhaps more than any other radio company, in committing product resources to its digital media strategy. The company acquired CNET Networks, which gives it a leg up in technology offerings. The CBS Interactive Music Group includes the CBS Radio sites and social music site Last.fm, and CBS Radio was available on the iPad on launch day with Radio.com, a brand it acquired with CNET. CBS Radio's Altitude Group handles multi-platform promotions, recently announcing an extensive on-air, online, and event-driven summer campaign to promote the 2011 Jeep Grand Cherokee.

That product focus has also been illustrated this year in a number of ways: SBS vet Pio Ferro joined the company as VP of Spanish programming. Highly regarded former WLTW/New York PD Jim Ryan came to CBS as VP of AC programming in April. And in the May PPM survey, CBS Radio's classic hits WCBS-FM was number one for the first time since 1994, knocking Clear Channel's WLTW out of the top slot. It should be noted that Mason's predecessor killed WCBS-FM in New York, and one of Mason's first decisions on returning to CBS Radio was to bring it back. The numbers show that this was a great decision.

CBS Radio under Mason is looking to focus on the largest markets, where he sees the best opportunities, and in August four stations in Portland, OR, went to Larry Wilson's Alpha Broadcasting for \$40 million. Parent CBS Corp. reworked its local broadcast structure in November, putting Anton Guitano into the newly created post of COO for CBS Local Media, reporting to Mason, CBS TV Stations President Peter Dunn, and CBS Corp. President/CEO Les Moonves — and at the same time, announced that it had extended Mason's contract.

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3 LEW DICKEY JR.

**Chairman/President/
Chief Executive Officer
Cumulus Media
Cumulus Media Partners
2009 Radio Revenue: \$412.8 million
Stations: 340**

Lew Dickey is the 10-year CEO of the company he co-founded in 1997, heading up about 350 stations in nearly 70 markets, second only to Clear Channel Radio. Always a closely watched and influential figure, in April Dickey riveted the attention of the industry as Cumulus teamed with Crestview Partners to create Cumulus Radio Investors, looking to spend money on "premium radio broadcasting companies that present attractive opportunities for long-term capital appreciation." CRI touted a war chest of \$500 million, and that could, Dickey said, ultimately increase to about \$1 billion — maybe not enough to change the face of radio, but enough to shake things up considerably. When CRI starts making buys, the attention on Dickey will only get more intense.

Asked what Cumulus is bringing back first as revenue recovers, Dickey points out, "We didn't cut expenses in a typical way, but rather we re-engineered the fixed-cost structure of the business. We developed a proprietary technology platform consisting of a cloud-based suite of eight integrated applications which run the enterprise. We are now able to run our business more efficiently with a much flatter organization as well as run it more effectively through real-time information on all of our key performance metrics. We call our approach Radio 2.0 as it represents a quantum leap from the old way of doing business. Consequently, our group

has industry leading margins and significant operating leverage as we will not have to increase our fixed-cost base as revenues ramp in the recovery phase of the business cycle."

Dickey would like radio to consider the fundamental changes it needs to make to remain viable into the future. He says, "The radio industry needs to innovate much more rapidly, especially in the functional areas of sales and business. The way we take our product to market and transact with our customers has not changed appreciably in over a generation. The technology and business practices employed by the industry are too parochial and inefficient. We have got to bring our business into the 21st century and learn from the best practices that have been developed and honed in Fortune 500 Companies operating in intensely competitive industries."

Dickey is a research veteran whose attention to detail can sometimes make him seem like the radio equivalent of a DC "policy wonk," so it's not surprising that, if radio weren't an option, he'd choose technology or financial services. He says, "I'm fascinated by technology because of its rate of change and its ability to have such a profound effect on our lives. I also really enjoy finance, especially complicated deal structures which create value by solving a variety of complex issues. Fortunately, however, I get to develop and test my skills in both technology and finance as we grow Cumulus, which is one of the reasons I find my role so interesting and challenging."



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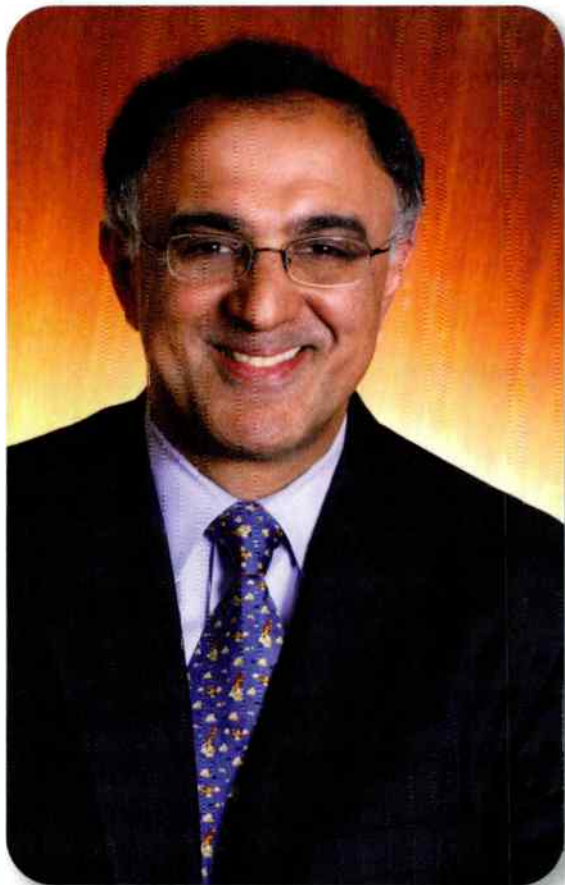
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4 FARID SULEMAN

**Chairman/Chief Executive Officer
Citadel Broadcasting
2009 Radio Revenue: \$595.9 million
Stations: 229**

Rumors of Chapter 11 followed Citadel through most of 2009, and in December the company pulled the trigger, with a prepackaged plan that had the support of most of its secured lenders. It was this financial plague that drove Suleman down considerably on last year's list. The proceedings hit a bump toward the end, with late objections from a group of shareholders who bought in after bankruptcy was filed, but Citadel's reorganization plan was approved by the court in May, and Citadel emerged from Chapter 11 in early June.

Shortly after the proceedings wound up, the restructured Citadel re-signed Chairman/CEO Farid Suleman to a new five-year contract, with automatic one-year extensions. Not that there had been any question of his leaving; the prepackaged Chapter 11 plan explicitly stated that he'd stay in charge, and it is rumored that Suleman had a \$24 million no-cause exit package. And though at press time there were still a few lingering contractual matters related to the bankruptcy, it's business as usual at the restructured Citadel, and the bloom seems to be back on the rose for this company.

Indeed, business is improving; the company saw revenue move up about 6 percent in the first quarter. When we asked Suleman what he'll restore first as revenue recovers, he gave a straightforward answer: "Investing in more compelling local content and websites."

As noted, he'll be at Citadel for at least few years to come. But if radio were off the table, what would Suleman most like to be doing? He responds, "A park ranger in Serengeti National Park."

5 DAVID FIELD

**President/Chief Executive Officer
Entercom Communications
2009 Radio Revenue: \$384.5 million
Stations: 112**

Even the optimism of David Field, consistently one of radio's most outspoken defenders, was dimmed a bit in the past couple of years as revenue fell and staff was cut at Entercom and at most other companies. But he was also one of the first to predict a strong recovery, and as Entercom released its 2009 numbers in February, he was one of the first to confirm that recovery was underway; he said, "We believe that radio's strong audience listening trends and strong value proposition for advertisers position radio to gain share at the expense of certain other media." And when the first-quarter numbers came out, Entercom's revenue was up 7 percent, to \$80.8 million.

Field is known to be outspoken on the issues important to radio — he was an early defender of electronic audience measurement and last year urged the FCC not to pursue an investigation of the PPM methodology. He's a member of the RAB Board of Trustees and the NAB Radio Board (and a former Radio Board chair), and late last year he was one of the all-star lineup of radio executives who visited Capitol Hill to talk to the FCC about the benefits of including FM receivers in cellphones.



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6 JEFFREY H. SMULYAN

Chairman/Chief Executive Officer
Emmis Communications
2009 Radio Revenue: \$182.8 million
Stations: 23

Jeff Smulyan — one of the best regarded and most quotable of radio execs — has been in the news more than usual in the past few weeks, as he makes another bid to take the company private, this time for \$2.40 a share. (The last time around, in 2006, an offer of \$15.25 per share was rejected by the company's board as too low. Times change.) Law firms began spinning out press releases within hours of the April 26 announcement, saying they were investigating whether the deal was fair to shareholders, and at least two lawsuits have been filed.

But the Emmis board in May approved the approximately \$90 million bid, financed by an affiliate of Emmis shareholder Alden Global Capital, and it seems likely that Emmis will soon follow Clear Channel and Regent (now Townsquare) into the ranks of private radio companies.

But it's business as usual at Emmis — or nearly so. Revenue is rising, and we asked Smulyan what he plans to bring back first. He said, "Obviously, benefits for our people. We know that people have suffered a lot. We started with the 401(k), but obviously salaries, bonuses — that is the first goal, is to get our people back to the standards of income and benefits that they've had. The second part is obviously as much research and marketing as we can do for our properties."

The question he'd most like to be asked? "What's your most important attribute?" He continues, "A bizarre sense of humor. I think you've got to have that to work in radio. You've got to have it to work in anything, but I think you've got to be able to laugh at anything, and that's the one attribute I hope I have. You've got to have good people, and you want people who can laugh at the world, because the world is not always easy, as we've seen in the radio industry for the last few years."

If he couldn't stay in radio, the former Seattle Mariners owner says, "Maybe be a writer, maybe staying in sports, sports management. I love businesses that people care about passionately. People care about the radio business passionately. People care about entertainment media, people care about sports. And whenever people care about something, there should be a pretty fascinating career in it."

7 MEL KARMAZIN

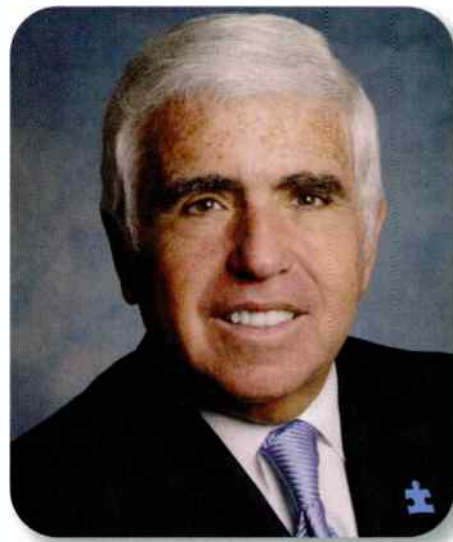
Chief Executive Officer
Sirius XM Radio
2009 Revenue: \$2.53 billion

Sirius XM CEO Mel Karmazin is on this list for a lot of reasons, not least of which is the fact that his company is bringing in hundreds of millions of dollars each quarter with audio entertainment. From a strictly billing standpoint, Karmazin's power in radio falls right behind Clear Channel. But this list involves factors of industry influence beyond billing and employee count alone.

Unlike the executives in the top five, we don't see the industry mirroring Karmazin's decisions because of Sirius XM's different revenue model. In fact, many within the radio industry would be reluctant to consider Sirius XM radio at all, since it isn't delivered by towers and transmitters. But we think it would be a mistake to not include all forms of radio outside of terrestrial.

And Sirius XM Radio did something in the fourth quarter of 2009 that it had never done before: It made money. Sirius and XM had been profitable as separate companies, but the merged edition had been stuck firmly in the red until it posted a profit of \$14.2 million in Q4 2009, compared to a Q4 2008 loss of \$246 million. And Sirius XM's revenue in the Q4 '09 was \$684 million. By way of comparison, Clear Channel Radio brought in \$712 million in revenue in the same period. No one else is close.

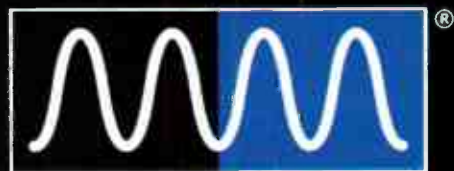
At about the same time, Sirius XM's stock got back above a dollar, and it avoided delisting or a reverse stock split. That wasn't quite as dramatic as the early 2009 deal with Liberty Media that likely kept the satcaster out of bankruptcy, but it was yet another example of Karmazin's bullet-dodging prowess. Karmazin is an outspoken and sometimes controversial figure, and he's a good part of the reason Sirius XM continues to draw the sometimes-obsessive attention of a striking number of stock watchers and media-industry observers.





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AGENDA*

Tuesday, December 7, 2010
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Continental Breakfast: 8:00-8:30 AM

Welcome and Opening Remarks

8:30-8:45 AM

B. Eric Rhoads, Chairman/Publisher,
Radio Ink

Marci Ryvicker, Forecast '11 Co-Chair
Director/Equity Research, Wells Fargo
Securities

Deborah Parenti, Vice President/
General Manager, *Radio Ink*

Session 1: 8:45-9:30 AM

Economic Forecasting: Revenue Expectations for 2011

Experts focus on economic predictions, the possible impact of the November mid-term elections, how radio revenues will be affected, and where revenues are most likely to come from and grow.

Session 2: 9:30-10:15 AM

Prospects for Radio as an Investment in 2011: Wall Street or Main Street?

A panel of leading bankers and equity investors considers the near- and long-term future of the radio industry and what it will take to expand it, as well as the future for IPOs, private equity and debt financing, and privatization options over the next 12 months. Who's investing today — and what are the hot buttons that will make or break a deal in today's environment?

Break: 10:15-10:35 AM

10:35-11:15 PM

Keynote: To Be Announced

Session 3: 11:15 AM-12:00 PM

Smaller Markets, Big Ideas

What are the growth prospects and where are the opportunities for independent radio companies? Is it possible to compete in a multi-platform world — or perhaps even emerge as leaders in the arena? And in today's tighter-than-ever credit markets, who is financing acquisitions?

12:00-1:15 PM

Lunch and Keynote: To Be Announced

Session 4: 1:15-2:00 PM

SOS Distress Signals

What are the perils, pitfalls, and possibilities after emerging from Chapter 11? Those who have been there share how to manage through it — and how to come out even stronger.

Session 5: 2:00-2:45 PM

What Clients Need from Radio & How to Compete for Larger Shares of the Advertising Revenue in Today's Multimedia World

Top executives from leading ad agencies offer their perceptions of radio and what the medium needs to deliver in terms of measurable results and accountability to garner increased shares of their dollars, as well as how to capture dollars shifting from traditional competitive media. Can print's loss be radio's gain?

Break: 2:45-3:00 PM

3:00-3:40 PM

Keynote: To Be Announced

Session 6: 3:40-4:25 PM

New Media's Explosive Growth and What It Means to Radio

The same tools being used today in content delivery are also changing the internal workplace environment, with implications at the bottom line. Using new media platforms to improve performance and increase top-line revenues and bottom-line EBIDTA are just some of the discussions this information-packed session will include.

4:25-4:40 PM

Lifetime Leadership Award presentation to Ed McLaughlin

Session 7: 4:40-5:20 PM

Leadership Speak-Out

Radio's top executives offer their frank and honest visions and expectations for the coming year in this annual forum.

5:20-5:30 PM

Closing Remarks

5:30 PM

Top 40 Cocktail Reception, honoring the 40 Most Powerful Individuals in the radio industry

* Agenda subject to change



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Seating is limited to 200 persons. Registration includes invitation to the 40 Most Powerful People In Radio VIP Cocktail Reception.



8 STUART OLDS

Chief Executive Officer
Katz Media Group

A laser focus on sales is of course what's expected from a rep firm, and that's reflected in Stu Olds' response to our question about addressing recent industry challenges. "As a company, we chose to use these challenges to redirect our efforts from a share of radio mentality to a growth-driven organization," says Olds. "The economic climate forced us to look at our alignment and determine what we needed to do to produce a better focus on near- and long-term sustainable growth. We decided to redirect our resources to position radio more effectively in a metric-driven environment, enhance our digital efforts, and add to our developmental creativity to make our traditional space look and feel more like new media. The goal is to broaden radio's customer base and increase radio's share of the media pie."

With that in mind, Olds points out, KMG has launched Katz Marketing Solutions and digital division Katz 360 over the last couple of years. Olds is one of the industry's most highly regarded experts on national sales, and his monthly — and upbeat — memos on the state of the business are widely reported in the trade press.

Olds is deeply admired by the radio industry for his practical insights, his deep relationships, and his ability to produce sales, which partially explains why Katz was able to become all but an industry monopoly in national advertising representation. If it were not for clients' deep trust in Olds, the company would never have been able to maintain such a roster of competitors under one roof.

A 30-year veteran of Katz, Olds is not likely to make a career change, but if he had to choose, what would he see himself doing? "Secretary of State," Olds replies. "It would be easier."



9 BOB NEIL
Executive Vice President,
Cox Media Group
President, Cox Radio
2009 Radio Revenue:
\$362.5 million
Stations: 85

After the merger that made Cox Radio part of Cox Media Group, the company changed its management structure in August '09, with Bob Neil adding EVP duties at CMG and keeping the post president of Cox Radio. Also with that

change, Neil began overseeing all research at CMG. Always outspoken, Neil was one of those who warned against giving in to the temptation to cut rates and raise spotloads — and fire sellers — during the long economic downturn. (He was also a fierce critic of the PPM during the first year or two after its rollout, demanding accountability from Arbitron.)

"Cox really never severely cut our stations," Neil says about weathering the economic problems of the past few years. "We thought it was important to continue to do research and market our problems. Hopefully, we'll need to add more sales staff to take care of the increased volume." Neil has been in charge of Cox Radio for more than 20 years, and there's no sign that's going to change.

But if radio were off the table, what does he see himself doing? "Political strategy," Neil says. "I love negative ads." Cox continues to be one of the most respected radio groups, and Neil, who is continually innovating, is deeply focused on product, entertainment, and local market involvement.

10 GARY STONE

President/Chief Operating Officer
Univision Radio

Univision last month followed CBS Corp. in realigning its local media products, including Univision Radio, into a single division with its own president. But Gary Stone remains firmly in place at Univision Radio.

Univision is not publicly traded, but it does release some financial figures, and, although it was hit by the downturn like nearly everyone else, radio revenue began to move up again in the first quarter and the company overall was up double digits.

Serving a growing and thriving Hispanic population, the future for this Spanish-language media leader is likely to be bright.

"We are energized to represent one of the few consumer segments that continues to grow," Stone says. "Additionally, many U.S. marketers saw the period of economic uncertainty as an opportunity for innovation. And many of our clients today are seeing Hispanic sales growth outpace non-Hispanic and are investing to protect and gain market share from their competitors."

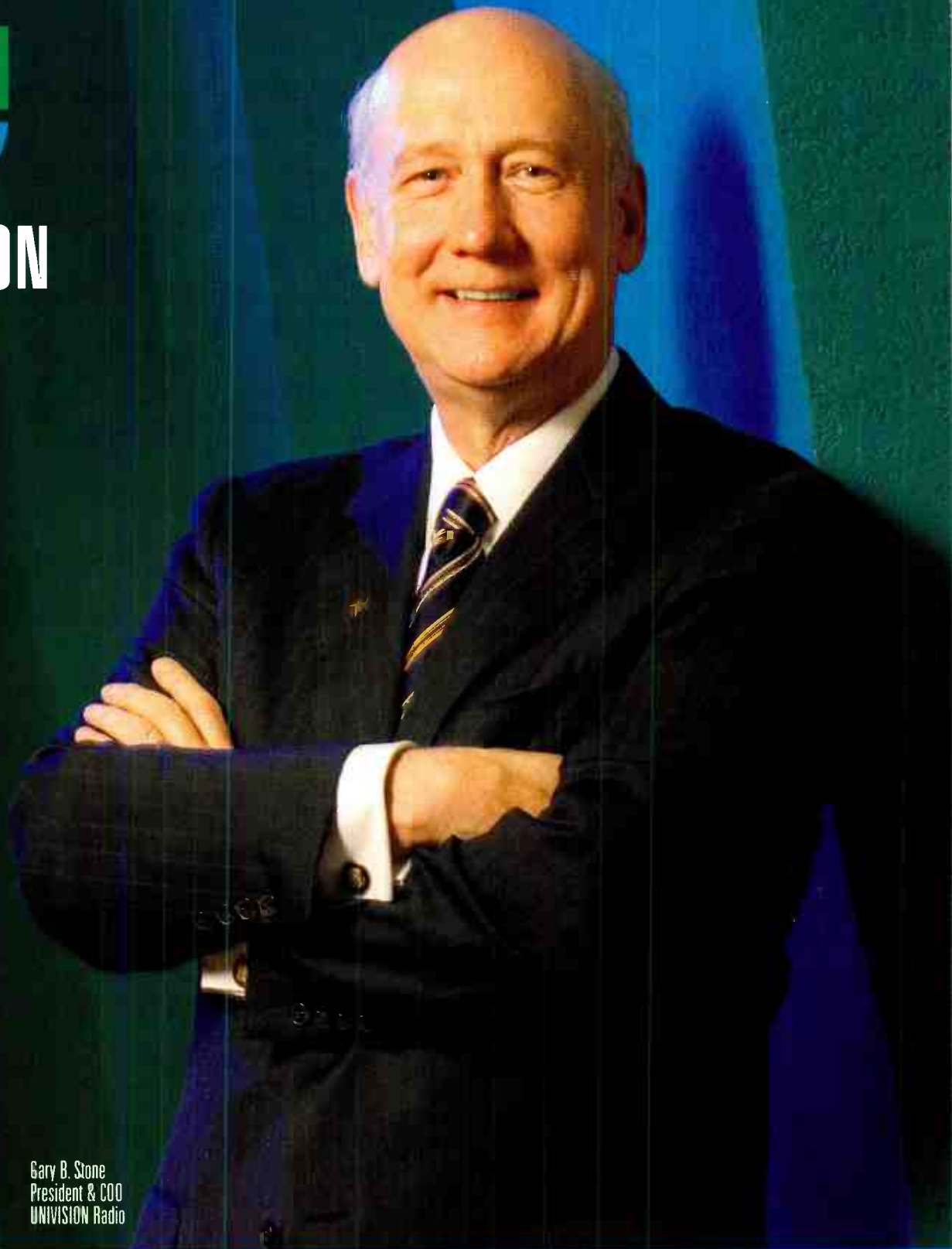
Stone — with nearly four decades in the broadcast industry — says he'd like to be asked for the secret of his success. "Care individually about the people you work with," he says. "It shows a tremendous amount of respect to them, and you get communication, teamwork, and execution. Everyone should enjoy coming to work every day, regardless of any other internal or external factors."

If he had to choose another way of life, he says, "I would be a country music singer. That is what I was going to do before I became a disc jockey back in the '70s. I play guitar, and when asked will entertain with a David Allen Coe, Willie Nelson, or Johnny Cash tune. Somebody usually needs to tell me when to stop."





**UNIVISION
Radio**



Gary B. Stone
President & COO
UNIVISION Radio

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40 Most Powerful People in Radio.**

Your remarkable achievements are an inspiration to us all.

11 PETER SMYTH

Chairman/President/Chief Executive Officer
Greater Media
2009 Radio Revenue: \$152.5 billion
Stations: 23



Peter Smyth leads one of the industry's highest-profile private companies. He's optimistic — he was one of the first to declare, back in October 2009, that "we have survived" the recession — but outspoken; his timely "Corner Office" columns on the company website are widely read and discussed, inside and outside the company.

As the economy improves, he says, "Research will play more of a role with us. We have to continue to invest in the

plant and facilities, and we will continue to invest in our online and digital interactive presence. And we'll continue to invest in the men and women that work here."

One question that's never come up is why the native New Yorker now lives and works in Boston. He says, "My father was a banker in New York. I went to school up here, and when I got out of school, he said, 'Do whatever you want — just become a banker.' So I went into the broadcasting business. Figure that one out. When I went to school up here, I fell in love with the city of Boston."

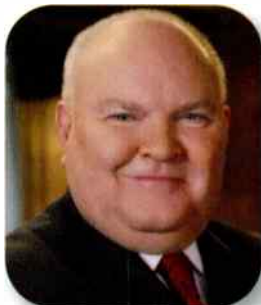
Asked what he'd do if radio wasn't in his future, Smyth says he's thought about politics, but adds, "What I'd really like to do is run Radio Free Europe. I don't know why — you can't make any money at it, but it would be a fascinating thing to have that kind of impact."

12 BRUCE REESE

President/Chief Executive Officer
Bonneville International
2009 Radio Revenue: \$216.1 million
Stations: 28

"Our first focus has been on getting our people back the hits they took," says Bruce Reese about company priorities now that the economy is beginning to recover. "We've restored temporary salary cuts, and the salespeople and managers are benefiting from the improving sales arena and bottom-line performance, although the damage of a bad 18 months is hard to repair."

Looking ahead, he says one question that should be asked is about the level of digital revenue that will sustain radio in the future. "The most recent BIA estimates for 2014 showed \$800 million of digital revenue for radio — a doubling from 2009, but still only 5 percent of the total for 2014," says Reese. "My concern is that if we're still generating only 5 percent of revenue from digital products and services five years from now, we'll be behind the curve we need to be on to sustain our business."



13 ALFRED LIGGINS JR.

President/Chief Executive Officer
Radio One
2009 Radio Revenue: \$226.2 million
Stations: 54



Radio One remains the largest and most influential African-American-targeted broadcaster, and a company so closely watched that its decision not to move its headquarters made national news. And Alfred Liggins, heading up the company, is a leading media voice who was last month called to testify at a House hearing on the implications of the pending merger of Comcast and NBC Universal.

With revenue in the core radio business seeing a 7.9 percent increase in the first quarter, to \$49.2 million, Radio One is regaining financial stability as the ad market recovers, and recently refinanced its debt and made a move to become the majority stakeholder in its successful TV One division.

14 EDWARD G. ATSINGER III

Chief Executive Officer
Salem Communications
2009 Radio Revenue: \$165.1 million
Stations: 95

Salem Communications made big news toward the end of last year as it reworked its debt structure, and Ed Atsinger says it was a grueling process. "In November, we did a road show in connection with restructuring our debt," he says. "We made 35 presentations over a seven-day period to about 50 portfolio managers and media analysts for investment funds. When you go through that process, there are no questions that are not asked."

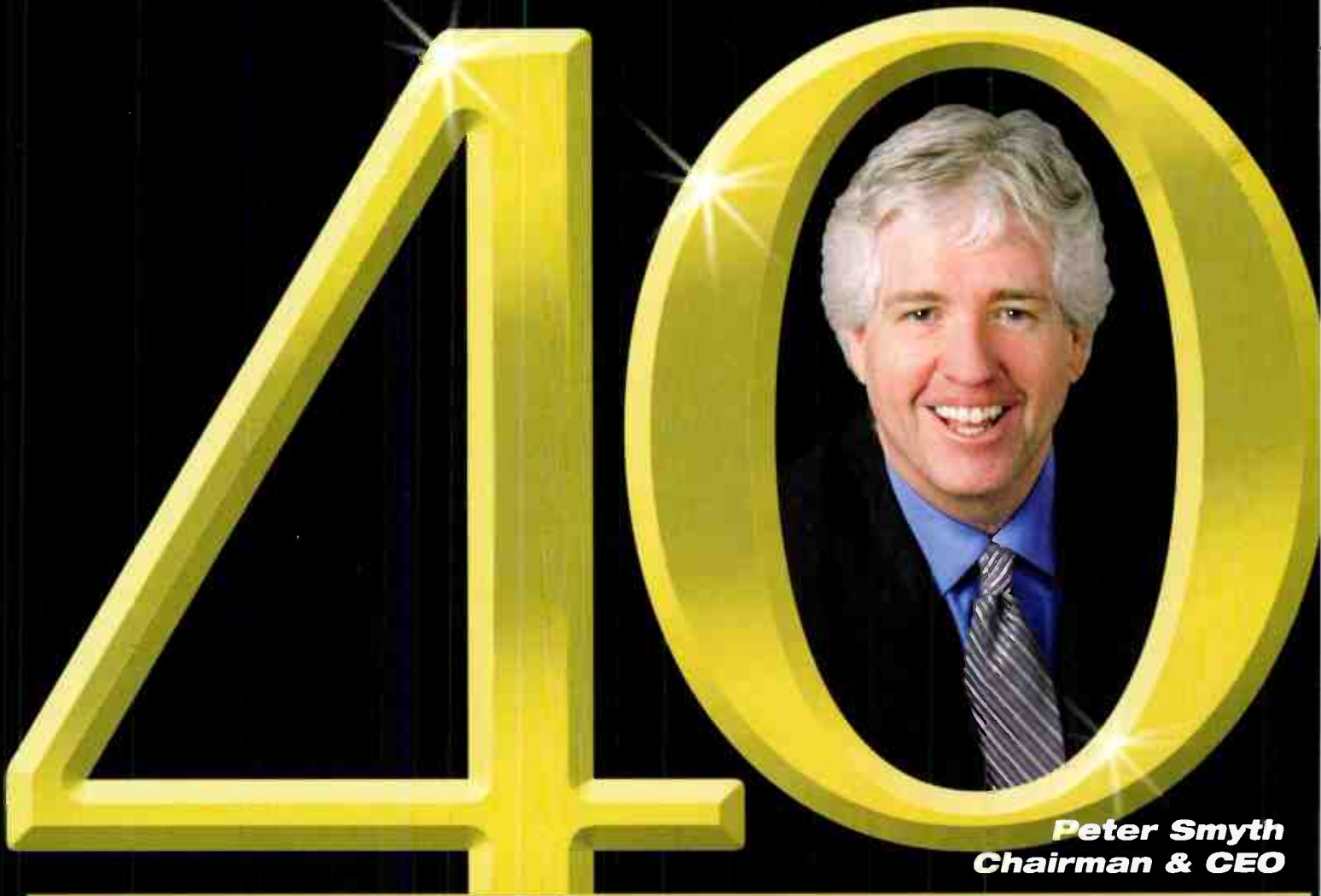
As business recovers, Atsinger says, "Given the competitive challenges radio faces even with an improving economy, some of the cuts and restructuring need to be viewed as something of a permanent reset. Some of the lessons in efficiency we had to acquire need to remain with us. That said, it makes sense to increase the sales staff and invest in the training and development of sellers."

And, although he says he's never looked at another career choice, Atsinger would consider aviation if the radio door were closed. "There are aspects of the aviation business that are stimulating," he says, "including aircraft management and operating fixed-base operations, i.e. corporate air terminals for general aviation."



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Chairman & CEO

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15 CHARLIE RAHILLY

President/National Advertising Platforms
Clear Channel Radio
2009 Radio Revenue: \$2.4 billion
Stations: 847



Asked what he'll be looking to bring back as the economy recovers, Charlie Rahilly says, "The word *invest* better captures my view vs. the word *restore*. It's critical for the medium to digitize, and not only in the sense that we connect with our audiences online, though that is a critical must-do. I mean digitize in the 21st-century business process sense, where speed, efficiency, transparency, risk-sharing, and rapid-enhancement rule over fruitful business relationships."

In that vein, one question Rahilly thinks should be asked is from a client's perspective: "In this 'always on' and 'completely connected' world, why, as an agency or advertiser, can't I see how my radio campaign is running with a few clicks of my mouse and a sign-on?" The answer? "See above. We must digitize and yes, we are working on it."

Rahilly's a 25-year radio vet, but if he had to choose another job, it would be "distributed electrical generation." He explains, "At a little over two centuries out from the first Industrial Revolution, it seems like there is huge opportunity employing Industrial Revolution v 3.0 thinking. Of course, I'd need the crash course of Advanced Degree, Electrical Engineering for Dummies, which I doubt I could pass."

16 SUSAN KARIS

Executive Vice President/
Operations, Western Region

TOM SCHURR

Executive Vice President/
Operations, Eastern Region
Clear Channel Radio



Susan Karis and Tom Schurr have regional titles, but they oversee more stations than many group heads, and are major figures at the most closely watched company in radio. With well over 800 stations, Clear Channel's top executives are among the most powerful and influential in the business (see sidebar).

Schurr says the down times of recent years "inspired leadership, creativity, and resourcefulness." He says, "We now operate more effectively and more efficiently than we did before. We intend to continue doing so."

Karis adds, "Our approach to the economic downturn involved reductions as part of an overall plan to re-engineer our business for the future. As we begin to see performance and results improve, we are looking at our operation overall. If we made the wrong decision or adjusted too much in some areas, we are evaluating the



CLEAR CHANNEL RADIO EXECUTIVE LEADERSHIP TEAM

With hundreds more stations than the next-largest operator, Clear Channel Radio has an influential leadership team. These executives are among those who report directly to President/CEO John Hogan.

Susan Karis, EVP/Operations, Western Region

Tom Schurr, EVP/Operations, Eastern Region

Tom Owens, EVP/Content & Programming

Gene Romano, EVP/Programming

Julie Talbott, President/Content & Affiliate Relations, Premiere Radio Networks

Mark Kopelman, EVP/Operations, Mid-Major Markets, NSW

George Toulas, EVP/Operations, Mid-Major Markets, E

needs as they exist today."

About a question that should be asked, she says, "I think the big question is truly about the future of radio as we invest more in content and in technology for distribution across multiple platforms."

If radio weren't a possibility, a profession Schurr might have picked is astronaut. He says, "I wish I had the mental and physical aptitude to qualify, but the combination of science, discipline, courage, and spirit of adventure required inspires me."

Karis says, "The entertainment business always interested me, and I thought being a casting director for film or television would have been a great job. I realized one day that I get to do a lot of that in my current role — casting the right people in the right roles inside our company. Get that right, and it's a big win."

17 SCOTT HERMAN

Executive Vice President/Operations
CBS Radio

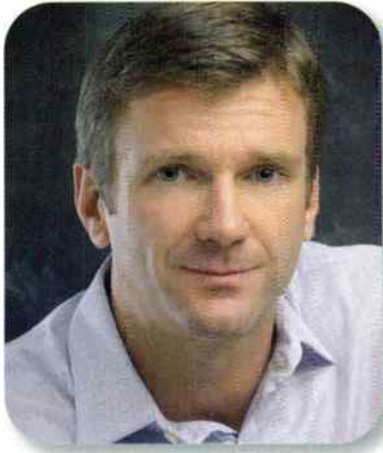
2009 Radio Revenue: \$1.3 billion
Stations: 130

As is appropriate for an operations man, Scott Herman gets specific about CBS Radio's response to the recession and recovery: "We previously had five general managers running six radio stations in New York — we never thought twice about it. However, in 2010, we have just one market manager and one general manager overseeing our two all-news stations, which has proven to be a more efficient and effective business model. We would never endorse going back to five general managers."

One question this exec thinks needs to be asked is whether running a radio business is the same as running any other business. Herman says, "Obviously, because I've been doing this my whole life, I believe radio is a different kind of business. There is acquired knowledge you only gain from being an operator."

But if radio weren't available, what might Herman be doing? "The only other field I could see myself in is sports management," he says. "I'm an avid New York sports fan and could easily see myself in a front office position for the Mets, Yankees, Knicks, or Nets."





18 JOHN DICKEY

Chief Operating Officer
Cumulus Media

JONATHAN PINCH

Executive Vice President/Chief Operating Officer
Cumulus Media

John Dickey and Jon Pinch share operations duties at one of the highest-profile of radio companies, second only to Clear Channel in station count. As the economy recovers, Dickey says, "In some markets we will make in investment in market research. In others it may be restoring a full-time sales assistant. It really depends on

each market and how our cost reductions efforts impacted that market."

Pinch concurs; he says, "We are restoring some research and promotion in larger markets. However, our primary area of growth is in our sales ranks. We have hired dozens of new sellers over the past six months and will continue to expand for the balance of this year."

The question Dickey believes should be asked more often gets right down to the basics: "Why do we allow ratings estimates to be printed and used without disclosing the appropriate margin of error?" He adds, "Too many untrained users of this data in our industry."

Asked what he might be doing if radio were off the table, Pinch gives a sly response: "TV. Because it's a less effective, more expensive version of radio." Dickey's answer to the same question: "Professional golfer. Making a three-foot putt to pay the bills seems easy compared to our business today."



Don Benson
President & CEO
Lincoln Financial Media
(...and, yes, one-time gofer at
WMAK Nashville, 1969)

And to think he started as Scott Shannon's phone turkey...

Success begins with passion. And we congratulate Don Benson on the 40-plus years of passion for radio which have helped forge his success — and ours.

(By the way, DB — when you get a moment ... we take ours with cream and two sugars.)

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19 JUDY ELLIS

Chief Operating Officer/President
Citadel Broadcasting

Judy Ellis joined Citadel Broadcasting as COO in 2003, not long after Farid Suleman became the company's CEO. And she's been there through the ABC Radio merger, staff cuts and station sales, financial tough times and delisting from the New York Stock Exchange, the addition of the controversial Don Imus and the loss of the beloved Paul Harvey. And, of course, the pre-negotiated Chapter 11 filing from which Citadel emerged in June as a private company.

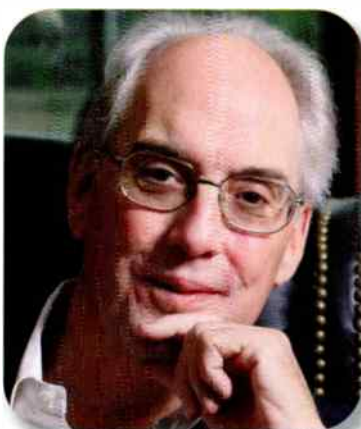
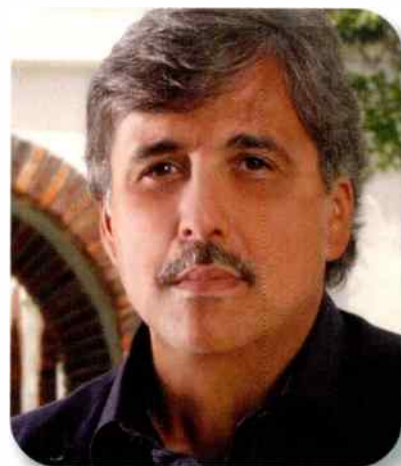
It's been a wild ride for Citadel, but Ellis has been a stable presence in top management through it all. And she'll be there for a while yet: Ellis was one of the execs the restructured Citadel chose to sign to a new three-year deal, with automatic renewals, as soon as the bankruptcy wound up.

20 RAUL ALARCON JR.

Chairman/President/Chief Executive Officer
Spanish Broadcasting System
2009 Radio Revenue: \$134.3 million
Stations: 20

Spanish Broadcasting System, though it's not the biggest, has perhaps the highest profile among Spanish-language broadcasters. Like several others in radio, SBS edged up on delisting, but in May it got the official word from Nasdaq that it was out of danger. A reverse stock split was approved by Raul Alarcon Jr. and the SBS board, but that came off the table when delisting was avoided. And SBS got into an high-profile battle with Arbitron in a contract dispute that had SBS ceasing to encode for the PPM and Arbitron filing a lawsuit. But that was settled in June, and PPM encoding is back on.

Alarcon has an unusual level of control over the publicly traded company, and that has led to at least one short-lived shareholder revolt, but SBS is holding steady; it saw its revenue get back on track in the first quarter, moving up 11 percent, to \$30.8 million — and radio did even better, up 12 percent, to \$27.1 million.



21 EDWARD CHRISTIAN

Chairman/President/Chief Executive Officer
Saga Communications
2009 Radio Revenue: \$107.9 million
Stations: 91

Business is turning around at Saga, as at most radio companies, and it saw a nice 7 percent year-over-year gain in the first quarter. So what's the first thing Ed Christian would like to add back? "Without a doubt, that happiest day of my life is when we can restore the compensation reductions that were put in place during 2009," he says.

The question he hasn't been asked, and should be: "Ed, you just turned 66 and you have had 50 years in radio. When is it enough?" And he answers: "Since I was in the fifth grade, all I wanted to do was be surrounded by radio. I spend the winter months working from Sarasota, and a friend of mine there told me, 'This is the land of the was.' Most people you meet will say, 'I was (whatever).' I can't imagine saying that. It isn't in my DNA. As long as this industry still

wants me, I won't be a 'was.'"

Our final question, Christian says, is one he's heard before: "I had that question asked of me some 40-plus years ago by my future father-in-law, as he was unable to wrap his hands around his daughter marrying a disc jockey, programmer, et.al. I said, 'Evangelist.' I was always kind of captivated by the travelers in the white suits, sweating in the tents with the local crowd, dancing around and waving the 'good book.' Perhaps that's why I am so emotional and profuse when I get wound up talking about radio."

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22 GEORGE BEASLEY

Chairman/Chief Executive Officer
Beasley Broadcast Group
2009 Radio Revenue: \$92.7 million
Stations: 43

George Beasley founded Beasley Broadcast Group in 1961, and today he still leads one of the best known family-run broadcasters. An industry advocate as well, Beasley served on the North Carolina Broadcasters Association for eight years and is a former NAB task force member. In 2003 he received the Broadcast Pioneer Award from the Broadcasters Foundation.

BBGI was one of the few broadcasters to see revenue fall in the first quarter — but five of its nine clusters saw revenue gains in Q1, and interactive was up 22 percent year-over-year.

But even with a long and successful career in radio, Beasley hasn't forgotten his early years as a high school English teacher and principal. "Education is truly a part of my life," he says. "I believe so firmly that education solves many of world's problems, both socially and economically."

23 NEAL SCHORE

President/Chief Executive Officer

MIKE AGOVINO

Chief Operating Officer
Triton Media Group

Neal Schore co-founded Triton Media Group in 2006, and these days hardly a week goes by that the industry doesn't hear something from the company. In the last year, Triton has acquired loyalty marketer Enticent, online audience measurement firm Ando Media, and StreamTheWorld; teamed with "crowd-sourced" producer Jelli for syndication; and opened a free app store for media companies. For a question he thinks should be asked, Schore wonders why broadcasters didn't invest in digital when stock prices were at all-time lows.

He says, "I can't resist a hospitality-industry analogy. The best time for a five-star hotel (station or group) to upgrade to remain world class is when occupancy (stock price) is low. The location (station brand) remains top-tier, the opportunity (generating revenue) expands with modernization (digital inventory), and the relevance (audience engagement) is not affected by the short-term financial environment. When occupancy (stock price) is low, activate upgrades (digital) that will add long-term value and increase loyalty, at a time of least (relative — how much lower could the stock price go?) disturbance. When others are cutting, it's a great time to invest, expand, and prove your property is going to win and grow, regardless of the financial or industry environment."

Mike Agovino says Triton has been most concerned with accommodating its clients over the last couple of years. "We focused on providing solutions with flexibility, allowing clients to pay fees with either cash or barter," he says. "Many chose barter as the best option in 2008-2009, but today we are seeing a much tighter balance between cash and barter." Meanwhile, Triton has expanded its investment in the business. "It is our firm belief," Agovino says, "that we have to pave the way forward, and to do that you've got to stay in front of the marketplace and prepare for what the market is going to need before they ask."

The question Agovino would like to hear asked is this: "Why do I focus on other radio stations as my competition?" Today, he says, "It is often difficult to discern a TV website from a newspaper site — many of these sites have audio channels, and pureplays like Slacker and Pandora are building audience. Texting, YouTube, Hulu, Facebook, Twitter, and the like compete for time-spend with our consumers, and for ad-spend with our advertisers. If we are to succeed moving forward, we have to provide a content offering that can compete favorably with all media, as distribution will be equalized and advertisers will flock to brands that have the deepest engagement and relevance with their audience. We need to get past the focus on that other rock station down the street."



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George G. Beasley
Founder/Chairman/CEO

Congratulations, George!

Your remarkable achievements
are an inspiration to us all.

BEASLEY BROADCAST GROUP, INC.



24 MARC MORGAN

Senior Vice President/Chief Revenue Officer
Cox Media Group



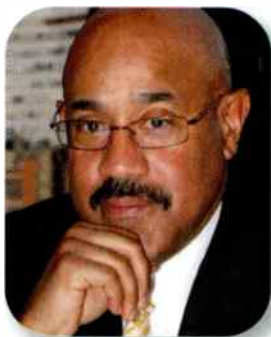
"Are we really willing to look at new structures and strategies that are significantly different from things we're doing today?" says Marc Morgan, asked for a question he thinks should be asked, but rarely is. "Whether we act or not, have we really assessed 'breaking the traditional radio model'?"

Until moving into his corporate role in the realigned Cox a few months ago, Morgan was second-in-command to Bob Neil at Cox Radio, with operational oversight for 86 stations in 19 markets. If broadcast were off the table, what might Morgan be doing? "I'd probably be in the teaching or coaching field," he says. "I love developing people."

25 CHARLES M. WARFIELD JR.

President/Chief Operating Officer
ICBC Broadcast Holdings
2009 Radio Revenue: Privately held
Stations: 18

Charles Warfield just completed a stint as chair of the NAB Radio Board during an especially busy and difficult time for the business. And he has been an extraordinarily effective advocate for radio, testifying before Congress on several occasions to beat the labels' drive to have a performance royalty imposed on broadcast radio. Warfield is on the RAB's Executive Committee, is an in-demand and incisive panelist at industry events, and is known as a clear-eyed observer of the state of the business.



Under the leadership of this three-plus-decade radio veteran, Inner City is deeply involved in its local communities. And in honor of Warfield's industry leadership, he'll be this year's recipient of the NAB National Radio Award.

26 DON BENSON

President/Chief Executive Officer
Lincoln Financial Media
2009 Radio Revenue: Not made public
Stations: 13

More than 20 years of Don Benson's 30-year-plus radio career has been spent with Lincoln Financial Media and predecessor Jefferson-Pilot, and he's known as a stable and respected industry advocate, serving on the AP's Broadcast Advisory Board, the RAB Board of Trustees,



the NAB Radio Board, and the Arbitron Radio Advisory Council.

As the radio industry recovers, Benson says: "We'll continue to step up investing in our people and our brands, particularly advertising. We know it works for our clients. We know it works for us."

Much of Benson's long career has been spent in Atlanta, where he's still based, and last year he became a

Career Achievement inductee into the Georgia Radio Hall of Fame. But if radio wasn't a possibility, what would he most like to do? "To play in the NBA, although it's rather unlikely that I could pull it off."

27 GORDON SMITH

President/Chief Executive Officer
National Association of Broadcasters

Gordon Smith arrived at the NAB about a year and a half ago as an ultimate DC insider: He was until November 2008 a U.S. senator, who'd represented Oregon for two terms. But what might he be doing if his current career path were closed? "One thing you might not know about me is that before joining NAB and before my time in the U.S. Senate, I was a pea picker from Pendleton, OR. My wife, Sharon, now runs the business, Smith Frozen Foods, but if I were to pick another profession, I'd pick peas. Literally."



Smith's homespun charm is one of the things that led the NAB to select him for the job, which requires that he engage both sides of the aisle on behalf of the broadcast agenda.

As is typical for those who head the NAB, Smith has been engaged in fierce battle since he got there and is currently dealing with the threat of a takeover of broadcast TV spectrum for mobile broadband and, of more immediate interest to radio, the Performance Rights Act. But all signs are that the NAB has with its efforts effectively countered relentless and attention-grabbing lobbying by the labels.

Though the PRA has passed in both Judiciary Committees (unsurprisingly, since the chairs of those committees sponsored the bill), a majority of the House and about a third of the Senate are on record as opposing a performance royalty for broadcast radio, and it looks like the threat has receded, at least for now.

Also on the table for the NAB? Among other things, the likely expansion of LPFM, the ongoing FCC localism and diversity proceedings, and the commission's 2010 quadrennial ownership rules review — all in the hands of a perhaps unprecedentedly ambitious and activist FCC.

But politicians are accustomed to battle, and Smith says, "I'm thrilled to be at NAB, working on behalf of a wonderful community-oriented industry."



28 JEFF HALEY

President/Chief Executive Officer
Radio Advertising Bureau

Jeff Haley has become, in the four years he's headed the RAB, a tireless advocate for innovation and change. At the end of last year, the RAB allied itself more closely with the NAB in what the organizations called a "long-term communications and events initiative."

Haley led a panel at Radio Ink's Convergence last month on "Giving Advertisers the Digital Products They Want," and has been a supporter of HD Radio and the potential of RDS for song tagging and other products. His observation when Apple (finally) included an FM receiver in an iPod was typical: "It is clear that radio fits seamlessly into the modern media lifestyle. We are an important part of the media mix for today's time-starved and mobile consumer and will remain relevant and adaptive as new technology only improves our product."



30 DAVID LANDAU

Co-President/Chief Executive Officer

KEN WILLIAMS

Co-President/Chief Executive Officer
Dial Global

Dial Global is a high-profile content powerhouse and the country's largest independent radio network. Dial's ad networks are perennial RADAR leaders, filling out most of the top 10 slots in report after report.

The company is headed up by David Landau and Ken Williams, both with Dial Global since its founding. About getting through the economic downturn, Landau and Williams, who chose to answer our questions jointly, say, "We challenged ourselves and our executive committee to examine how to best utilize technology and synergies across our entire corporate platform to enable us to operate more efficiently and effectively. As a result of this streamlining, Dial Global was able to successfully weather the economic storm and emerge stronger than ever."

The question they'd like to hear asked is one that may be on a lot of minds: "What is preventing radio from growing its share of advertising dollars?" Their company is trying to find out: "Dial Global, along with several other major radio companies, has supported a very important study utilizing Marketing Mix Modeling, in cooperation with Arbitron, which will examine how radio performs on an ROI basis for many categories of advertisers."

And if they couldn't work in radio? Landau and Williams agree: "There is no other choice. We not only love the medium, but thoroughly enjoy the business and all of the very talented colleagues and friends we have been fortunate enough to meet and work with in our careers."

29 JOHN DAVID

Executive Vice President/Radio
National Association of Broadcasters



John David is radio's lead representative at the NAB, and he gives a lobbyist's perspective in response to our question on what people should be asking about, offering words particularly worth keeping in mind as the NAB continues its fight — successful so far — against a performance royalty for radio.

David says, "Nobody ever asks me what, 'I'll keep your views in mind' means when they receive a letter from their U.S. representative

or senator. It means 'I probably haven't seen your letter, my staff is responding to you, and I'm not willing to commit to a position on the issue you are asking me to vote on.' That's why it's so important that you ask for the vote and a position. Keeping your views in mind is not the answer you want. The sale has not been made."

David came to the NAB with a background in radio ownership, programming, and management in 1989. But what if he had to choose another profession? He says, "Not a chance of this happening, but if I could sing like George Strait or Alan Jackson and make their money, I'd love to cowboy up on the ranch the rest of the time."

31 MARK MASTERS

President/Chief Executive Officer
Talk Radio Network

If Talk Radio Network, headed by Mark Masters, has a trademark style, that style is hard-hitting, high-energy, and highly distinctive. As revenue recovers in radio, Masters says that, "We will build and launch more shows for the growing spoken-word marketplace. Also, we plan on finding more ways to help our affiliates grow revenues in their local markets."

With an eye for talent himself, Masters wonders why so few seem to be recruiting the "best of the best." He says, "Recruiting in sales is most important, but recruiting 'best in breed' in every department is key. As the economy recovers, recruiting is the one activity that can help every aspect of an enterprise. One cannot train or manage their way out of weak salespeople or boring on-air talent."



32 JEFFERY LIBERMAN

President/Radio Division
Entravision Communications
2009 Radio Revenue: Approximately \$64.8 million
Stations: 48



Entravision is one of the leading Spanish-language multimedia companies, with interests in TV, outdoor, publishing, and, of course, radio, with 47 of its 48 stations in the top 50 U.S. Hispanic markets. Heading up the radio division is Jeff Liberman, a highly regarded exec with more than 35 years of experience in radio management and operations

"The one question I would like to be asked more often,"

Liberman says, is 'How can your stations partner directly with my clients to create measurable results?' This question would reflect the more intelligent, more profitable attitude that radio today is not all about selling spots to clients at a certain cost per point."

Liberman just re-upped with Entravision for another three years, but, he says, "If I had to choose a different profession, I would like to be an architect. Architects work symbiotically with their clients to guide the client's inspiration and dream to fruition by orchestrating different trades, talents, artists, and craftsmen. I like to work as part of a team, and I like to see ideas become reality."

33 JOHN ROSSO

President
Citadel Media

John Rosso is a genuine digital guy who took on duties as president of Citadel Media in 2008, moving over from SVP of digital media for parent Citadel Broadcasting. Instead of answering our query about a question he's never asked, he gives us one he's asked all the time: "Why did the guy who was doing all that cool digital stuff want to get back into the radio network business?" He says, "I still get to do a lot of cool digital stuff, but now I also get to work with the incredibly talented people at Citadel Media every day."

And what might Rosso be doing if he weren't doing this, and why? "Rock star. You have to ask why?"



34 BILL KERR

President/Chief Executive Officer
Arbitron



Bill Kerr, a member of the Arbitron board, moved into the president and CEO post in January after the abrupt departure of Michael Skarzynski. And in half a year, he's made a significant mark.

Kerr inherited, of course, the battle over the PPM's effect on minority radio, with the formation of the PPM Coalition, demands for a formal FCC investigation, lawsuits and threats of lawsuits in various states, and an ongoing duel-by-press-release. But in April, Arbitron and the PPM Coalition made a startling announcement: They've worked it out. Arbitron's made some changes in its methodology and plans more, and everybody's talking about a "spirit of collaboration."

A question Kerr hasn't been asked, he says, is, "What historical figure do you most admire?" And he, says, "As a student of modern history, I have always admired Winston Churchill. He helped a whole nation to hold its ground against overwhelming odds through his courageous leadership and inspirational rhetoric."

Kerr has a long background in media, having spent years as president and later CEO and chairman of TV, magazine, and digital company Meredith Corp. But if he had to make a different choice, he says, "I would enjoy being a college professor — guiding eager young minds into the realms that captivated me."



35 RODERICK M. SHERWOOD III

President
Westwood One

Rod Sherwood says, "The best investment Westwood One can make is in our people, our programming, and our partners. Even during the recent difficult economic times, we launched new programs, built our affiliate and advertising sales teams, and added to our affiliate base.

Our strategy is to continue to invest in our core programming, digital assets, and infrastructure going forward."

Sherwood is not, as so many others are on this list, a lifelong radio person. He says, "I spent the first part of my career in operations and finance working with some world-class brands and people in the automotive and technology industries." But, he continues, "As the president of Westwood One, I work with tremendously creative people in a radio company that is a leader in the industry. There are plenty of opportunities in the media world right now, so I don't give much thought to other professions."

36 STEVE DINETZ President/Chief Executive Officer

JEFF DINETZ
Executive Vice President/
Chief Operating Officer, Radio
Division, NextMedia Group
2009 Radio Revenue: Privately held
Stations: 33

Steve Dinetz took the company he founded into Chapter 11 bankruptcy protection in December 2009, by way of a negotiated deal with its lenders. Bankruptcy is nobody's first choice, but Dinetz was hopeful that it would be smooth sailing, and that's pretty much how it turned out: NextMedia emerged from bankruptcy at the end of May, with \$135 million in new debt financing and a \$55 million equity investment from new investors. No jobs were lost in the process.

Jeff Dinetz says that, as radio revenue recovers, the industry as a whole needs "to add back personnel. As an industry, we have far too few sellers, on-air talent, and support staff. Mid-size markets with 15 radio stations had 100 people on the streets (dedicated GMs, SMs, and AEs) 10 years ago. Today those numbers are roughly one-third."



Congratulations, Jeff Liberman.

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salutes your recognition
as one of "The 40 Most
Powerful People in Radio."

You are an inspiration
to us all.



ENTRAVISION
COMMUNICATIONS
corporation



37 RICHARD D. BUCKLEY

President
Buckley Radio
2009 Radio Revenue: Privately held
Stations: 17



Rick Buckley started in broadcasting in 1960, as a page at NBC — the first step on his way to heading up the company his father founded in 1956. Buckley is deeply involved in the industry, having served as chairman of the RAB Board and the Southern California Broadcasters Association, and currently serving on the board of directors of the Broadcasters Foundation.

Over the last couple of years, the company has learned to make do, successfully, with less. “We have learned over the past few years we can run and operate our stations with fewer bodies and the audience has reacted positively in many cases,” Buckley says. “One area we will try to always improve is sales and our local concentration in the markets we operate.”

If Buckley had to leave the family business, he names an unusual choice of an alternative profession: “I’d be a tailgunner in a B-17.”

38 JERRY LEE

Owner/President
WBEB Radio

Jerry Lee, owner of market leader AC WBEB/Philadelphia, is a perennial on this list for very good reasons. As one of the most practical and forward-thinking of radio owners, Lee is consistently out ahead on the ideas that make radio work and keep revenue flowing.

Asked about his plans now that the economy is beginning to recover, he says, “We found that some of the areas that we cut, we can live without in the future. We did not lay anyone off, although we downsized a bit through attrition. We are now spending on research and the product first, and second on our sales staff.”

The question he’d most like to hear, he says, is this one: “Is my radio commercial producing the sales it should for our clients?” The answer: “Use the findings from facial coding research to know for sure that the commercial is the best it can be.”

And what would he like to be doing if he weren’t in radio? Lee’s answer is characteristically to the point: “Bond. James Bond.”



39 STEVE NEWBERRY

President/CEO
Commonwealth Broadcasting
2009 Radio Revenue:
Privately held
Stations: About 24



“You can learn a lot about your friends and associates, as well as strangers, by asking them, ‘What moves you?’” says Steve Newberry. “What drives you, makes you passionate, stirs your soul, gets you off your butt — moves you! Learn the answer, don’t just listen. What moves me? Radio!”

That’s a typically enthusiastic observation, but Newberry is no mere cheerleader. At Commonwealth, he heads up one of the best-regarded of independent broadcasters, and in his role as chair of the NAB Joint Board, he’s been a thoughtful and effective defender of the industry against the Performance Rights Act.

Newberry says he’s thankful he never had to consider a career outside radio. “I was headed to law school when I had the opportunity to purchase my first radio station. I can’t imagine doing deeds and wills all day, but I certainly would have benefited from the additional education and thought process gained in law school.”

40 MARY QUASS

President/Chief Executive Officer
NRG Media
2009 Radio Revenue: Privately held
Stations: 45



NRG has gotten through the recession, but it hasn’t come out looking exactly the same, says Mary Quass. “We are looking at our plan going forward in what will be a new and different operating model,” she says. “As much as we all hate the pain of surviving a recession, much less an economic crisis, it is often the catalyst for change. We must get serious about strategically planning to operate on multiple fronts. This requires a redistribution of resources, but core to that plan is taking care of our people.”

Quass has heard most questions that can be asked of a radio CEO. But one she hasn’t heard, she says, is this: “If we were told that radio had a year to live, what would we do?” The answer: “Rearrange priorities, and do the things that we all sit around and pontificate about. Kind of like the patient who hears bad news and then changes their behavior. The question is, do we have enough time to save the patient?”

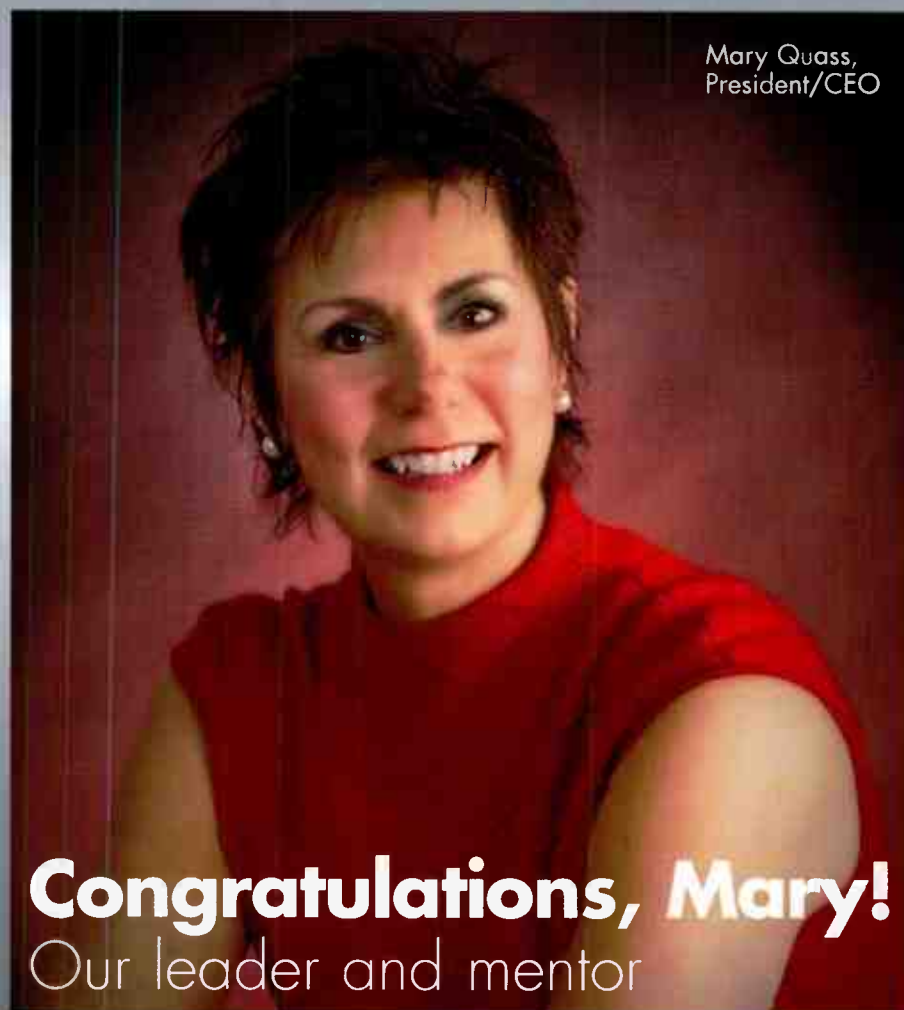
If she had to pick another line of work? “Forensic scientist,” she says. “I like to find answers.”

KLGA-AM
KLGA-FM
KWBG-AM
WIXN-AM
WRCV-FM
WSEY-FM
KBLR-FM
KFMT-FM
KHUB-AM
WFAW-AM
WKCH-FM
WSJY-FM
KROR-FM
KSYZ-FM
KHBT-FM
KGFW-AM
KQKY-FM
KRNY-FM
KBBK-FM
KFGE-FM
KLIN-AM
KLNC-FM
WHDG-FM
WLKD-AM
WMQA-FM
WOBT-AM
WRHN-FM
WRLO-FM
KKAR-AM
KMMQ-AM
KOIL-AM
KOOO-FM
KOPW-FM
KOZN-AM
KQKQ-FM
WCMY-AM
WRKX-FM
WJBD-AM
WJBD-FM
WBCV-FM
WGLX-FM
WLJY-FM
WYTE-FM
KQWC-AM
KQWC-FM

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It's a passion of each broadcaster in our company.

It's who we are.



Mary Quass,
President/CEO

Congratulations, Mary!
Our leader and mentor





ONES

TO WATCH

This year's Ones to Watch include a media investor who's now heading up a radio group, and two executives at a company that some might say isn't in radio at all — but radio's future is no longer tied to towers and transmitters. We asked each of these potential future Most Powerful People in Radio, "What inspires you about the future when you look at the industry? What role will your company will play?"

Steven Price heads up Townsquare Media — the name taken by Regent Communications after it emerged from Chapter 11 — as chairman and CEO, and he's brought in a management team that includes several people from the investment company he founded, FiveWire Media. The restructured, private Townsquare is brand new, but it's getting ready to make an impact, with acquisitions very much part of its strategy.

"We believe in the long-term viability of the medium as the best way for listeners to discover music, get relevant information, and for advertisers to get results," Price says. "Radio is well positioned to develop cross-platform products and to market integrated packages. Our company will continue to be highly focused on owning and operating leading media businesses in mid to small markets. We strive to ensure that our brands and content are relevant to our local communities."

Pandora is indisputably huge, claiming about 54 million subscribers, and it's growing fast, in both reach and revenue. Radio can try to ignore it (though few are foolish enough to do that anymore), or see as it just a rival — or radio can watch, learn, and adapt the best elements of Pandora while emphasizing broadcast's unique strengths.



Pandora CEO **Joe Kennedy**, who came to the company from E-Loan in 2004, says, "I've spent my entire career working on opportunities to effect transformational change in large consumer categories. In music — right now — I see one of these rare and profound moments when consumer behavior and technology are lined up in a way that holds the promise of profound change."

He continues, "The Web's basic ability to personalize an experience, and the explosion of mobile access, presents an extraordinary opportunity for us to deliver a personal music listening experience anytime and anywhere, to anyone; to finally solve the puzzle of 'How do I find just the music I love?' and to offer it in a way that consumers want. This is how profound change happens, and Pandora sits right at the intersection."

Pandora founder **Tim Westergren** serves as the company's chief strategy officer and sometimes controversial spokesman. He is an outspoken advocate of performance royalties for broadcast radio, and, as you'll see from his comments below, he sees Pandora as something entirely different from radio

when it comes to relationships with artists.

"I'm most excited about what the future holds for working musicians," Westergren says. "We're entering a period where, for the first time ever, musicians have equal access to a mass audience, regardless of their economic means. This is a profound transformation for an industry that has long been defined by controlled scarcity. The Web initially brought access and distribution. It is now rapidly figuring out the promotion side — helping listeners find the stuff they love, no matter how obscure. This is a wonderfully powerful ecosystem for the legions of musicians who have spent years on the wrong side of the promotion equation — and Pandora is poised to play a vital role in this evolution."

Westergren says the Music Genome Project, on which Pandora is based, "enables Pandora to create a truly level playing field, and one that, given our scale, is actually beginning to impact artists at a very grass-roots level." He continues, "Nine hundred thousand artists are currently part of our collection, with over 750,000 songs. Ninety percent of those songs played last month. It is the invisible musicians' middle class that has been left out of the broadcast world, yearning for the opportunity to be heard. In Pandora, and in the future of digital music, they now have a home."



BUMPED

FROM THE LIST



The radio industry is always fast-changing, as everyone in it knows. These are the executives who were among 2009's 40 Most Influential People in Radio and who are not on this year's list.



Bill Stakelin, the respected longtime chairman, president, and CEO of Regent Communications, submitted his resignation as the company emerged from Chapter 11 in May and became Townsquare Media. He was succeeded by Steven Price, on this year's Ones to Watch list.

Michael Skarzynski, formerly president and CEO of Arbitron, left the company abruptly in January after it was revealed that he testified incorrectly at a December congressional hearing. Skarzynski, who had been in the job only about a year, was succeeded by Arbitron board member Bill Kerr.



Randall Mays resigned as president and CFO of Clear Channel Communications in October 2009, though he kept his role as vice chairman, and his contract with CC Media Holdings runs through 2013. CEO Mark Mays added the title of president with Randall's departure.

Jim Robinson exited as president of Citadel Media in October. He'd been in that role at Citadel Media and predecessor ABC Radio Networks since 2004, and had spent more than 20 years with ABC Radio. In January Robinson opened a Dallas office for talent agency Schruett & Katz. He was succeeded at Citadel Media by John Rosso.



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MOST POWERFUL PEOPLE

IN RADIO 1996-2010

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996
Mike Agovino, Triton Media	23	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Raúl Alarcón Jr., Spanish Broadcasting System	20	19	20	21	29	32	38	39	26	24	27	27	—	30	—
Lyn Andrews, ABC Radio Networks	—	—	—	—	—	—	—	—	—	39	—	—	—	—	—
Edward Atsinger, Salem Communications	14	16	15	14	14	16	23	28	36	40	26	28	36	37	—
George Beasley, Beasley Broadcast Group	22	22	24	30	28	31	34	35	40	—	38	—	—	39	33
Don Benson, Lincoln Financial Media	26	37	36	33	31	34	—	—	—	—	—	—	—	—	—
Steve Berger, Nationwide Communications	—	—	—	—	—	—	—	—	—	—	—	—	28	21	—
Don Bouloukos, Infinity Broadcasting	—	—	—	—	—	—	—	32	35	25	30	28	—	—	—
Pierre Bouvard, Arbitron	—	—	—	—	—	—	—	38	39	—	—	—	—	—	—
Alan Box, EZ Communications	—	—	—	—	—	—	—	—	—	—	—	—	—	25	—
Clarke Brown, Jefferson-Pilot	—	—	—	—	—	36	29	34	27	29	35	39	35	36	—
Rick Buckley, Buckley Radio	37	31	33	32	35	39	—	—	—	—	—	—	—	—	—
William Bungeoth, Cumulus Media	—	—	—	—	—	—	—	—	—	—	—	31	—	—	—
Robert Callahan, CBS	—	—	—	—	—	—	—	—	—	—	—	9	9	4	—
Ed Christian, Saga Communications	21	21	22	25	26	29	33	31	39	—	32	36	26	40	—
Kerby Confer, Sinclair Radio Division	—	—	—	—	—	—	—	—	—	—	—	38	—	31	—
Shane Coppola, Westwood One	—	—	—	—	23	29	37	—	—	—	—	—	—	—	—
David Crowl, Clear Channel Radio	—	—	—	—	—	—	—	29	30	—	—	—	—	—	—
John Cullen, AMFM	—	—	—	—	—	—	—	—	—	40	32	—	—	—	—
Rick Cummings, Emmis Communications	—	32	31	30	30	35	—	—	—	—	—	—	—	—	—
John David, NAB	29	23	23	20	23	22	30	30	37	37	35	—	—	—	—
Jim de Castro, Chancellor Media	—	—	—	—	—	—	—	—	—	3	3	17	—	—	—
Harry Demott, Credit Suisse First Boston	—	—	—	—	—	—	—	—	—	—	—	—	—	24	34
John Dickey, Cumulus Media	18	15	16	22	—	—	—	—	—	—	—	—	—	—	—
Lew Dickey Jr., Cumulus Media	3	4	6	5	5	5	9	9	12	21	17	21	29	—	—
Jeff Dinetz, NextMedia	36	38	39	38	—	—	—	—	—	—	—	—	—	—	—
Steven Dinetz, Chancellor/NextMedia	36	38	—	—	—	—	—	—	—	—	—	—	—	8	11
Steven Dodge, American Radio Systems	—	—	—	—	—	—	—	—	—	—	—	—	—	6	7
Barry Drake, Sinclair Radio	—	—	—	—	—	—	—	—	—	—	—	33	40	—	—
Judy Ellis, Citadel Broadcasting	19	18	13	11	11	14	21	32	—	—	—	—	—	—	—
Dick Ferguson, Cox Radio	—	—	—	—	—	—	—	—	35	36	—	—	—	—	19
Mike Ferrel, SFX Broadcasting	—	—	—	—	—	—	—	—	—	—	—	—	—	21	—
Paul Fiddick, Heritage Media	—	—	—	—	—	—	—	—	—	—	—	—	—	—	32
David Field, Entercom	5	5	5	6	6	6	9	15	16	18	33	—	—	—	—
Joseph Field, Entercom	—	—	—	—	—	—	—	20	19	11	11	13	27	29	—
Bill Figenshu, Infinity Broadcasting	—	—	—	—	—	—	—	—	30	32	40	—	—	—	23
Gary Fnes, RAB	—	—	—	—	—	18	26	19	20	20	23	22	22	19	20
Edward Fritts, NAB	—	—	—	—	—	17	16	18	18	16	10	19	20	23	29
John Fullam, Clear Channel	—	—	—	—	—	—	—	—	—	34	—	—	—	—	—
Carl Gardner, Journal Broadcasting	—	—	—	—	—	—	36	—	—	39	—	—	—	—	—
John Gehron, Infinity Broadcasting	—	—	—	—	—	—	—	—	—	24	24	23	—	—	—
Scott Ginsburg, Chancellor	—	—	—	—	—	—	—	—	—	—	—	—	—	4	5
Ralph Guild, Interrep	—	—	—	28	17	25	25	21	19	16	18	18	18	18	15
Jeff Haley, RAB	28	25	27	29	—	—	—	—	—	—	—	—	—	—	—
John Hare, ABC Radio	—	—	—	—	—	11	13	14	14	12	9	9	—	—	—
Scott Herman, CBS Radio	17	12	10	—	15	—	—	—	—	—	—	—	—	—	—
Steve Hicks, AMFM	—	—	—	—	—	—	—	—	—	—	—	29	4	7	22
Tom Hicks, Hicks, Muse, Tate & Furst	—	—	—	—	—	—	—	—	—	—	—	4	1	1	16
John Hogan, Clear Channel Radio	1	1	4	2	2	2	4	4	8	26	—	—	—	—	—
Joel Hollander, CBS Radio	—	—	—	—	3	3	5	7	25	31	34	37	—	—	—
Catherine Hughes, Radio One	—	—	26	24	22	21	22	13	24	29	28	—	—	—	—
Reed Hundt, FCC	—	—	—	—	—	—	—	—	—	—	—	—	—	—	12
Don Imus, Infinity Broadcasting	—	—	—	—	—	—	—	—	—	—	—	—	—	32	—
Terry Jacobs, Regent Communications	—	—	—	—	—	33	37	38	—	—	37	—	—	—	—
David Kantor, AMFM	—	—	—	—	—	—	—	—	—	—	—	26	25	26	27
Susan Karis, Clear Channel Radio	16	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mel Karmazin, Viacom/Sirius XM	7	6	—	—	—	—	—	2	2	2	2	1	2	3	1
Traug Keller, ABC Radio Networks	—	—	—	—	—	28	25	31	—	—	—	—	—	—	—
David Kennedy, Interrep	—	—	18	16	—	—	15	17	15	15	15	15	30	33	37
Bill Kerr, Arbitron	34	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Kraig Kitchin, Premiere Radio Networks	—	—	—	17	19	19	27	23	23	25	30	32	—	—	—
Joel Klein, U.S. Dept. of Justice	—	—	—	—	—	—	—	—	—	—	—	—	—	22	—
Peter Kosann, Westwood One	—	—	—	36	33	—	—	—	—	—	—	—	—	—	—
David Landau, Dial Global	30	33	31	40	—	—	—	—	—	—	—	—	—	—	—
Robert Lawrence, Jacor	—	—	—	—	—	—	—	—	—	—	—	—	10	—	—
Jerry Lee, WBEB/Philadelphia	38	32	30	—	—	—	—	—	—	—	—	—	—	—	—
Jeffery Liberman, Entravision	32	36	37	39	—	—	—	—	—	—	—	—	—	—	—
Alfred Liggins, Radio One	13	17	14	12	9	10	14	10	13	13	20	31	—	—	—
Rush Limbaugh, Premiere Radio Networks	—	—	—	—	—	—	—	—	—	—	—	—	15	13	10
Jeffrey Marcus, Chancellor	—	—	—	—	—	—	—	—	—	—	—	—	8	—	—
Dan Mason, CBS Radio	2	2	1	3	—	—	—	—	4	6	4	5	11	16	6
Mark Masters, Talk Radio Network	31	29	38	35	39	—	—	—	—	—	—	—	—	—	—
Lowry Mays, Clear Channel	—	—	—	—	—	—	1	1	1	1	1	2	5	5	2
Mark Mays, Clear Channel	1	3	2	1	1	1	2	3	3	3	3	6	12	—	—
Randall Mays, Clear Channel	—	3	2	1	1	4	8	6	5	5	5	10	—	—	—
Randy Michaels, Clear Channel Radio	—	—	—	—	—	—	—	—	6	7	6	8	6	2	3
Thomas Milewski, Greater Media	—	—	—	—	—	—	—	—	—	—	—	—	35	36	39

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996
Marc Morgan, Cox Radio	24	24	25	23	24	28	—	34	—	—	—	—	—	—	—
Ginny Morris, Hubbard Radio	—	—	—	—	38	40	—	—	—	—	—	—	—	—	—
Steve Morris, Arbitron	—	—	29	26	27	27	32	24	—	—	36	38	33	31	26
Bob Neil, Cox Radio	9	11	8	8	8	9	12	8	10	8	12	11	14	14	14
Steve Newberry, Commonwealth Broadcasting	39	39	—	—	—	—	—	—	—	—	—	—	—	—	—
Kenny O'Keefe, AMFM	—	—	—	—	—	—	—	—	—	—	7	7	—	—	—
Stu Olds, Katz Media Group	8	9	17	15	16	15	19	22	22	17	22	23	24	27	18
Lowell "Bud" Paxson, Paxson Communications	—	—	—	—	—	—	—	—	—	—	—	—	—	—	13
David Pearlman, Infinity Broadcasting	—	—	—	—	—	—	—	—	27	23	19	20	21	—	30
Joni Pinch, Cumulus Media	18	15	16	22	18	20	24	33	—	—	—	—	—	—	—
George Pine, Interep	—	—	—	—	32	35	40	—	—	—	—	—	—	—	—
Michael Powell, FCC	—	—	—	—	—	—	6	—	—	38	—	—	—	—	—
Mary Quass, NRG Media	40	40	40	37	37	38	—	—	—	—	—	—	—	—	—
Charlie Rahilly, Premiere Radio Networks	15	20	35	—	—	—	—	—	—	—	—	—	—	—	—
Bruce Reese, Bonneville Intl.	12	13	11	9	10	12	17	27	33	22	31	34	34	38	40
David Rehr, NAB	—	—	19	18	21	—	—	—	—	—	—	—	—	—	—
James Robinson, ABC Radio Networks	—	28	28	27	25	26	—	—	—	—	—	—	—	—	—
Doyle Rose, Emmis Communications	—	—	—	—	—	—	—	—	—	28	21	25	—	—	—
John Rosso, Citadel Media	33	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Dr. Laura Schlessinger, Premiere Radio Networks	—	—	—	—	—	—	—	—	—	—	—	—	19	34	—
Neal Schore, Triton Media	23	30	—	—	—	—	—	—	—	—	—	—	—	—	—
Tom Schurr, Clear Channel Radio	16	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rod Sherwood, Westwood One	35	29	—	—	—	—	—	—	—	—	—	—	—	—	—
Robert Sillerman, SFX Broadcasting	—	—	—	—	—	—	—	—	—	—	—	—	—	10	8
Michael Skarzynski, Arbitron	—	27	—	—	—	—	—	—	—	—	—	—	—	—	—
Gordon Smith, NAB	27	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Jeffrey Smulyan, Emmis Communications	6	7	7	7	7	7	10	11	9	10	8	16	17	25	17
Peter Smyth, Greater Media	11	8	10	12	13	20	26	28	33	—	—	—	—	—	—
Bill Stakelin, Regent Communications	—	26	21	19	20	—	—	—	—	—	—	—	—	—	—
Chad Steelberg, Google Audio	—	—	—	—	40	—	—	—	—	—	—	—	—	—	—
Ryan Steelberg, Google Audio	—	—	—	—	40	—	—	—	—	—	—	—	—	—	—
Howard Stern, Infinity Broadcasting	—	—	—	—	—	—	—	—	—	—	—	—	37	11	9
Gary Stone, Univision Radio	10	14	13	13	—	—	—	—	—	—	—	—	—	—	—
Farid Suleman, Citadel Broadcasting	4	10	3	4	4	8	11	12	11	4	—	—	—	—	—
John Sykes, Infinity Broadcasting	—	—	—	—	—	—	3	5	7	—	—	—	—	—	—
Mac Tichenor Jr., Hispanic Broadcasting	—	—	—	—	—	—	18	16	17	14	13	12	13	15	28
Nancy Vaeth-DuBroff, Susquehanna Radio	—	—	—	—	—	24	—	—	—	—	—	—	—	—	—
Wayne Vriesman, Tribune Co.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	38
Charles Warfield, ICBC	25	34	34	34	34	37	—	—	—	—	—	—	—	—	—
Richard Weening, Cumulus Media	—	—	—	—	—	—	—	—	—	—	18	17	—	—	—
Skip Weller, NextMedia Group	—	—	—	—	36	36	39	40	—	—	—	—	—	—	—
Ken Williams, Dial Global	30	33	31	—	—	—	—	—	—	—	—	—	—	—	—
Lawrence Wilson, Citadel Broadcasting	—	—	—	—	—	—	—	—	—	9	14	14	16	20	35
Frank "Bo" Wood, Secret Communications	—	—	—	—	—	—	—	—	—	—	—	—	—	—	24
Sam Zell, Jacor/Tribune	—	—	—	—	—	—	—	—	—	—	—	—	7	12	—

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- 3 **Lew Dickey Jr.**, Chairman/President/CEO, Cumulus Media (4)
- 4 **Farid Suleman**, Chairman/CEO, Citadel Broadcasting (10)
- 5 **David Field**, President/CEO, Entercom Communications (5)
- 6 **Jeff Smulyan**, Chairman/CEO, Emmis Communications (7)
- 7 **Mel Karmazin**, CEO, Sirius XM Radio (6)
- 8 **Stuart Olds**, CEO, Katz Media Group (9)
- 9 **Bob Neil**, EVP, Cox Media Group/President, Cox Radio (11)
- 10 **Gary Stone**, President/COO, Univision Radio (14)
- 11 **Peter Smyth**, Chairman/President/CEO, Greater Media (8)
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- 15 **Charles Rahilly**, President, National Advertising Platforms, Clear Channel Radio (20)
- 16 **Susan Karis**, EVP/Operations, Western Region, Clear Channel Radio (na)
Tom Schurr, EVP/Operations, Eastern Region, Clear Channel Radio (na)
- 17 **Scott Herman**, EVP/Operations, CBS Radio (12)
- 18 **John Dickey**, COO, Cumulus Media (15)
Jon Pinch, EVP/COO, Cumulus Media (15)
- 19 **Judy Ellis**, President/COO, Citadel Broadcasting (18)
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- 21 **Edward Christian**, Chairman/President/CEO, Saga Communications (21)
- 22 **George Beasley**, Chairman/CEO, Beasley Broadcast Group (22)
- 23 **Neal Schore**, President/CEO, Triton Media Group (30)
Mike Agovino, COO, Triton Media Group (na)
- 24 **Marc Morgan**, SVP/Chief Revenue Officer, Cox Media Group (24)
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- 28 **Jeff Haley**, President/CEO, RAB (25)
- 29 **John David**, EVP/Radio, NAB (23)
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- 33 **John Rosso**, President, Citadel Media (na)
- 34 **Bill Kerr**, President/CEO, Arbitron (na)
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- 38 **Jerry Lee**, Owner/President, WBEB Radio (32)
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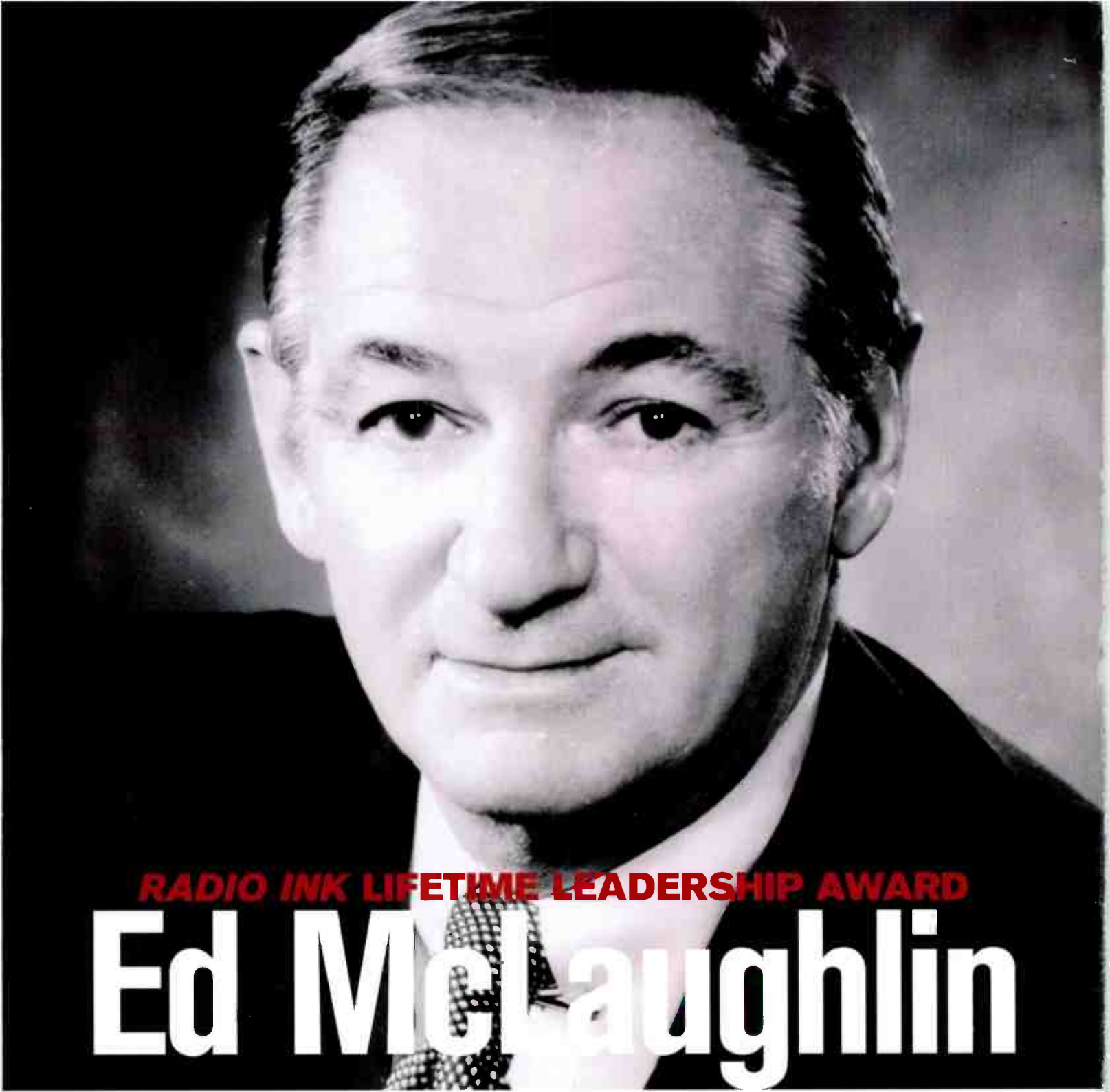


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RADIO INK LIFETIME LEADERSHIP AWARD

Ed McLaughlin

{ By Editor-in-Chief Brida Connolly }

Ed McLaughlin, this year's recipient of the *Radio Ink* Lifetime Leadership Award, was known throughout his long and varied career for being ahead of the curve. He began his radio career in the late '50s in San Rafael, CA, and was on the team that made KGO/San Francisco one of the nation's first news/talk outlets in the early '60s. When he went to New York — “kicking and screaming,” says the Bay Area native — to head ABC Radio Networks, he brought Casey Kasem and Bob Kingsley into the fold, and helped make Paul Harvey a national figure.

And at his own EFM Radio, McLaughlin made a decision that changed radio forever when, in 1988, he put up-and-coming Sacramento talk personality Rush Limbaugh into national syndication. McLaughlin also helped define the essential mission of the Broadcasters Foundation when he served as its chair, and he is still chairman emeritus of the organization dedicated to serving broadcasters in need. *Radio Ink* is proud to honor him with our 2010 Lifetime Leadership Award, to be presented at Forecast 2011, Dec. 7, 2010, at the Harvard Club in New York.



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Ed McLaughlin

Congratulations on your Lifetime Leadership Award!
Thank you for opening the doors for all of us who have benefited from your vision.

Ago, David, Ken, Spencer, Neal, and your friends at Triton Media



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>> What did you do before going into radio, and what appealed to you about the radio industry in the late '50s?

I got called back into service during the Korean War, and when I got out, I decided to go back to college to get my degree. I wasn't terribly happy with the social sciences, and I found out that San Francisco State University had a great program in radio and television, which had always interested me. So I went back to college and got my degree.

I started out in San Rafael, CA, at a small daytime station called KTIM, and from there I went to the Oakland Tribune radio station, KLX. I joined KGO in 1964, after going to Los Angeles with Stohrer Broadcasting for a couple of years.

>> Was KGO already a news/talker when you got there?

It was not a talk station at the time. We had a morning personality by the name of J.P. McCarthy, who we had brought from Detroit to be the morning man in San Francisco, going up against the famous Don Sherwood at KSFO. He was doing extremely well. Unfortunately, he wasn't able to overtake Sherwood, but he was on his way.

J.P. accepted a job back at WJR in Detroit, and we thought perhaps it was time to go in a different direction. So instead of replacing him with another morning man, we decided to go all news in the morning.

We had been doing some nighttime talk shows that were very successful, and we decided that rather than continue to go up against the number one station in town, we would take a different tack.

>> Was it a hit right away?

No (laughs). New York said we had about a year to do it, if we could turn it around — otherwise, we'd have to find a new route. So about, oh, a couple of months before the year was up, New York decided that we'd had enough time, and it wasn't working. And they threatened to pull the plug on us.

We pleaded our case to the higher-ups, and they said, "OK, we'll give you the remainder of the year." In the 12th month, we turned the corner. We sent the first profit the station had ever seen — \$118 — back in singles. We wanted to get 118 silver dollars and send them in a Wells Fargo money bag, but we weren't able to get 118 silver dollars. That started us on our way.

>> How did the move to the network side come about?

At that time, they were going to what they called the four-network concept. There was a change in management in New York, and I was asked to head up the radio network. Kicking and screaming. I was born and raised in San Francisco, so it's pretty hard to leave your hometown.

>> You brought Casey Kasem into the fold then, right?

We did a lot of things. Casey was one of them, and Bob Kingsley with *American Country Countdown* was started. We started some programs, we did some specials. We also made a licensing agreement with a company called DIR and picked up a program called *The King Biscuit Flower Hour*,

which was very successful. Casey started us on our way to doing programs in the long form that we hadn't done.

The only other one we did was Paul Harvey, when he did 15 minutes. Paul had become quite successful. We had some strength in our bullpen, and because we made money on his program, we were allowed to do other things. We decided special programming was important, and I hired a program director by the name of Dick Foreman, and he masterminded our long-form programming.

>> After winding up at ABC, what led you to start EFM?

ABC was bought by Cap Cities. I had been president for 14 years, and I figured that with a new company, different culture, maybe it was time for me to think about doing something else. I really liked the syndication business because the company had been successful, and I knew more about it than I guess most people did at that time in radio. And with my background at the network, I felt I could probably do something in that area.

>> The first one out was Dean Edell, right?

Yes. ABC had decided not to pick up his contract, so I suggested that I take it over and bring it back to them. I had a noncompete contract, and they allowed me to pick up that show. I kept it on KGO as its headquarters, syndicated it through my company, and picked up the stations that ABC had, and added on to them.



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Rush Limbaugh

>> Rush Limbaugh came just a little bit after that. Were you looking specifically for a political show, or did you see something in him?

Dr. Edell's show was doing very nicely, but I felt I had to do more things. It was a question of whether I would invest in stations or find something in the syndication area that would be successful.

I was looking at a station in Sacramento that Rush was on to purchase or at least to investigate, and I got a call from Bruce Marr, who worked at KABC. He had known Rush for a long time, and Rush had indicated that he wanted to syndicate or become national. Bruce asked if I would be interested. So I decided, maybe I'll go look at him and not the station.

>> What did you think when you first heard his show?

I flew out to Sacramento and rode around the market. When I first heard him, I realized that I had been riding around for about an hour and a half, and never missed a beat with what he said. That's unusual, when you're driving in traffic in a place you're not really familiar with, to all of a sudden realize, "My God, this guy has held my attention for over an hour."

>> Can you talk about your time with the Broadcasters Foundation?

I was now not fully engaged in the shows, because they were working quite well. I had been a supporter, and still am, of the Museum of Television and Radio, as a trustee for a while, and now trustee emeritus.

When Dick Foreman and Gordon Hastings said they would like me to head it up, I said no, I was not interested because I didn't think it was an organization that had any definition or goal. We started talking about changing the direction of the organization and making it more meaningful. We decided that if we could raise money, we could help people who were in trouble in the radio industry, which was just beginning to feel some of the pinches. A lot of people who had lost their insurance or didn't have insurance were all of a sudden having health difficulties and were in need of money.

So we decided that would be our direction, and we changed the name from the Pioneers to the Broadcasters Foundation. I took on the chairmanship, and a lot of new members came aboard. We got more people from television involved, and it became quite successful, and still is — even more successful today.

>> Looking over your time in radio, do you have favorite stories you'd like to share?

A lot of the stories have to do with Paul Harvey. Paul was very instrumental when I took over the network. He had been quite successful in markets around the United States, but for some reason, most of the people in corporate life in New York thought of him as being a Midwestern- and Southern-type broadcaster.

I had to convince them that he was successful everywhere and had a big following in every market. So we decided we would change his direction, and put him almost as a single product, and took it from around 300 radio stations to over a thousand. Paul was very accepting of the idea, and he said he was going to live forever, so I decided that was a pretty good deal. He darn near did.

I would meet with Paul from time to time, and sometimes it was interesting because he had never really had a lot of communication



with New York. He was always out of Chicago, and he liked it that way.

We started seeing each other more, and on one of my first trips out there, I brought my sales department to a meeting with him and his secretary. There were four or five of us, and Paul was rather cold, and I couldn't quite figure out his reaction. When we left, everybody sort of looked and said, "Gee, he wasn't very enthusiastic."

I said, "I have to agree with you, and I'm not sure why."

The next morning, my phone rang about 6:30 at the hotel, and it was Paul. And he said, "You know, Ed, I really apologize for my behavior yesterday. But you know, you did inundate me with people." So it was very clear, in the future, if I'm bringing more than me, let him know! (Laughs.)

>> From the stories you hear, it sounds like he was just a lovely man.

Yes. Angel was terrific as well. He used to park his car below the building at the corner of Wacker and Michigan, and he would get there about four or five o'clock in the morning and park in the public lot under the building. I worried about something happening to him at that time of the morning, with the garage empty. I finally convinced him that he ought to have a driver.

He said, "Well, what does that mean?" So I said, "I want you to get a car and a driver, and we will we will increase your income to cover the cost of it."

The next thing I know, he's still driving in the old car, and his wife uses the limousine.

>> Can you tell me a bit about what interests you these days?

My golf game. We have just moved to Palm Beach, and we've spent a lot of time redoing the house — not redoing it, but it requires time and money, and we've been doing that. We've joined a couple of clubs here, I have my boat down here now, and we're getting involved in the Palm Beach community. I really love it down here. As a Californian, I thought that would never happen, but I have become a Floridian. **INK**

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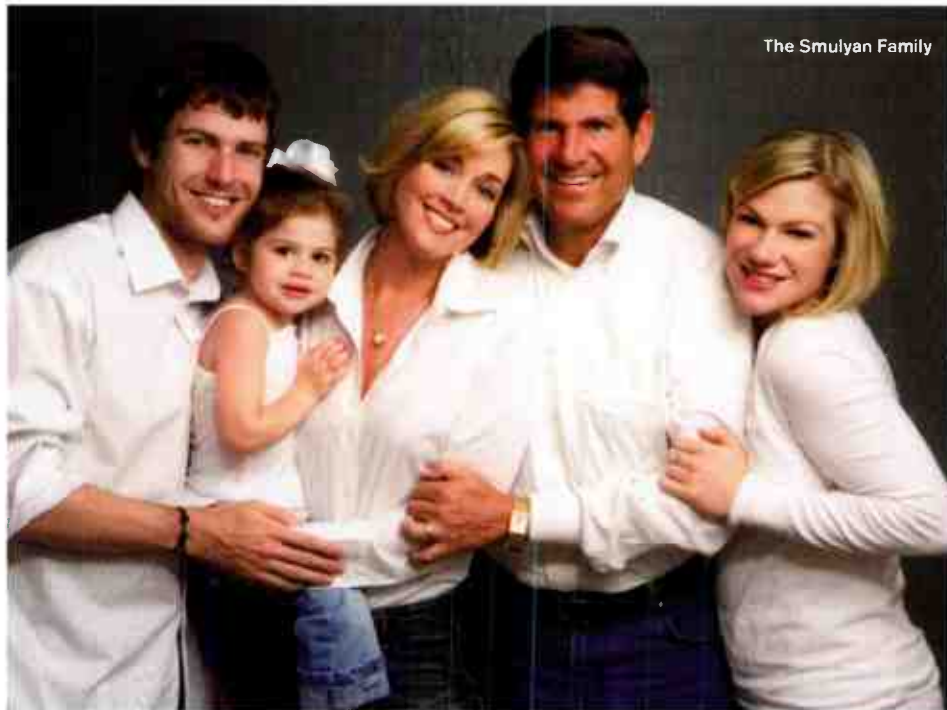


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