

Changing Hands

This week's tabulation of station and system sales

Argyle acquires Times Mirror stations

Argyle Television Holding has completed its financing needed to acquire the four Times Mirror TV stations.

Equity investors in the company include former Katz Communications Vice President Ibra Morales, now chairman of Argyle Television Holding.

According to the company, the capital structure of Argyle Television will include \$120 million in a senior bank loan, a \$25 million revolving bank loan, \$150 million of senior subordinated notes and \$51.2 million of equity.

Argyle expects to close the transactions for the four stations — ABC affiliate KTVI(TV) St. Louis, NBC affiliate WVTM(TV) Birmingham, Ala., and CBS affiliates KDFW(TV) Dallas and KTBC(TV) Austin, Tex. — by early January. —JF

WKYT-TV Lexington and WYMT-TV Hazard, both Kentucky □ Purchased by Gray Communications Systems Inc. (John T. Williams) from Kentucky Central Television Co. (Don W. Stephens, rehabilitator of the licensee) for \$38.05 million. **Buyer** owns WALB-TV Albany, Ga.; WJHG-TV Panama City, Fla., and KTVE(TV) El Dorado, Ark. **Seller** owns WVLK-AM-FM Lexington, Ky. WKYT-TV is CBS affiliate on ch. 27 with 1,510 kw visual, 151 kw aural and antenna 984 ft. WYMT-TV is CBS affiliate on ch. 57 with 2,630 kw visual, 263 kw aural and antenna 1,560 ft. Filed Nov. 29 (WKYT: BALCT931129KK; WYMT: BALCT931-129KL).

WAPE-FM Jacksonville, Fla. □ Purchased by Hirsch Holdings of Cleveland Inc. (Carl E. Hirsch) from Evergreen Media Corp. (Scott K. Ginsburg) for \$19.64 million. **Buyer** owns WMJI-FM Cleveland and WYHY-FM Lebanon, Tenn., and is awaiting FCC approval on the purchase of WHK(AM)-WMMS-FM Cleveland and WRVF(FM)/WHOK(FM)-WLOH(AM) in

the Columbus, Ohio, market. **Seller** owns KKBT-FM Los Angeles; KMEL-FM San Francisco; KTRH(AM)-KLOL-FM Houston; WTOP(AM)-WASH-FM Washington; WLUP-AM-FM/WWBZ-FM Chicago, and WVCG-FM Miami. WAPE-FM has CHR format on 95.1 mhz with 100 kw and antenna 460 ft. Filed Nov. 29 (BALH931129GF).

KXRX-FM Seattle □ Purchased by Alliance Broadcasting Co. (John Hayes) from Shamrock Broadcasting Inc. (Bill Clark) for an estimated \$10 million - \$14 million. **Buyer** owns KYNG-FM and KSNN-FM, both Dallas; WDFX-FM Detroit, and KFRC-AM-FM San Francisco. **Seller** owns KABL-AM-FM San Francisco; WCXI(AM)-WWWW(FM) Detroit; KZFX-FM Houston; WFOX-FM Atlanta; WWSW-AM-FM Pittsburgh; KMLE-FM Phoenix; KXKL-AM-FM Denver, and WHB(AM)-KUDL-FM Kansas City, Kan. KXRX-FM has adult AOR format on 86.5 mhz with 100 kw and antenna 737 ft. *Broker: Star Media Group Inc.*

KRSP-FM Salt Lake City □ Purchased by KRSP Inc. (G. Craig Hanson) from Holiday Broadcasting Co. (Ralph J. Carlson), debtor-in-possession, for \$1.2 million. **Buyer** owns KDYL(AM)-KSFI-FM Salt Lake City and KDXU(AM)-KZEZ-FM St. George, both Utah. **Seller** owns KKDS(AM) Salt Lake City. KFSP-FM has AOR format on 103.5 mhz with 27.5 kw and antenna 3,630 ft. Filed Nov. 30 (BALH931130GI).

WMLP(AM)-WOEZ-FM Milton, Pa. □ Purchased by Milton-Lewisburg Broad-

December 6, 1993

Gordon-Thomas Communications, Inc.

has completed the acquisition of the assets of

WAKR 'AM & WONE FM

Akron, Ohio

from

U.S. Radio Company, L.P.

Todd Hepburn, Vice-President of the undersigned initiated this transaction and assisted both parties in the negotiations.

THE
TED HEPBURN
COMPANY

Ted Hepburn, President
325 Garden Rd., Palm Beach, FL 33480
(407) 863-8995

Todd Hepburn, Vice-President
P.O. Box 43263, Cincinnati, OH 45243-0263
(513) 271-5400

Proposed station trades

By dollar volume and number of sales

This week:

AM's □ \$1,619,071 □ 4

FM's □ \$33,234,800 □ 6

Combos □ \$1,748,339 □ 3

TV's □ \$38,050,001 □ 3

Total □ \$74,652,211 □ 16

So far in 1993:

AM's □ \$71,538,863 □ 229

FM's □ \$713,270,970 □ 390

Combos □ \$745,546,833 □ 211

TV's □ \$1,698,210,952 □ 99

Total □ \$3,228,566,618 □ 929

For 1992 total see Feb. 1, 1993 BROADCASTING.