

Cooperman Ups Stake In Broadcasting Partners

New York investor **Leon Cooperman** and two investment partnerships he controls have been buying **Broadcasting Partners Inc.** stock (Nasdaq: BPIX) and now own 8.4% of the company.

SEC filings show Cooperman, **Omega Capital Partners**, and **Omega Institutional Partners** bought over 150,000 shares in February, bringing their total holdings to about 425,000 shares.

Cooperman's group stands to clear an easy profit, assuming **Evergreen Media** (Nasdaq: EVGM) completes its takeover of BPI. Cooperman's purchases have generally been in the \$17-\$17.50 range. BPI shareholders will receive cash and stock worth \$18.44-\$21.66 per share when Evergreen closes its deal.

Minority Tax Program: On The Salvage Block?

The Senate Finance Committee was set to meet Wednesday (3/15) to hammer out legislation concerning the FCC's Minority Tax Certificate program.

Committee Chairman Sen. **Bob Packwood** (R-OR) was working closely behind the scenes with Democratic committee members Sen. **Daniel Patrick Moynihan** (D-NY) and Sen. **Carol Moseley-Braun** (D-IL) to salvage the program, according to an industry source.

House-passed legislation would completely repeal the program. Packwood said at a hearing last week that he hoped to finish work on the bill before the April 15 tax filing deadline.

Multi-Market Buys Southern Starr

Southern Starr Broadcasting Group Inc. (Nasdaq: SSBG) shareholders agreed Thursday (3/9) to sell their shares to **Multi-Market Radio Inc.** (Nasdaq: RDIOA).

Multi-Market Radio acquired all of Southern Starr's outstanding common shares (1,856,532) and stock options for \$13.75 per share in cash for a total of \$25.5 million. Southern Starr spokesman **Bill Motter** said his company will become a subsidiary of Multi-Market.

SSBG currently owns or operates **WVMI-AM&WMJY-FM Biloxi, MS**; **KOLL-FM/Little Rock**; **WPLR-FM/New Haven**; **WKNN-FM/Pascagoula, MS**; and **WGNE-FM/Titusville (Daytona Beach), FL**.

TRANSACTIONS

NewCity Communications Picks Up \$6 Million Daytona Beach FM

■ **Duke Wright acquires two Michigan combos for \$3.9 million**

Deal Of The Week

WCFB-FM/Daytona Beach
PRICE: \$6 million
TERMS: Duopoly deal; asset sale for cash
BUYER: NewCity Communica-

tions of Daytona Inc., headed by President **Richard Ferguson** of Westport, CT. It owns **WDBO-AM & WWKA-FM/Orlando** and 13 stations. It is buying two others. Phone: (203) 333-4800
SELLER: Chapman S. Root 1982 Living Trust, represented by trust-

ee **Chapman Root**. It owns **WNDB-AM/Daytona Beach**, two other stations, and one TV station. Phone: (904) 258-4703
FREQUENCY: 94.5 MHz
POWER: 100kw at 1469 feet
FORMAT: Country
BROKER: Rumbault & Associates

TRANSACTIONS AT A GLANCE

- **KDRE-FM/North Little Rock, AR** No cash consideration
- **Lompoc-Santa Maria Station Swap** \$10,000 plus station exchange:
 - **KSBQ-AM/Santa Maria (Lompoc)**
 - **KTME-AM/Lompoc**
- **KHSL-AM & FM/Paradise, CA** \$1.15 million (estimated)
- **KCTY-AM & KRAY-FM/Salinas (Monterey Bay), CA** No cash consideration
- **WSKP (FM CP)/Key West (Florida Keys), FL** \$180,000
- **WDCQ-AM/Pine Island Center (Ft. Meyers), FL** \$560,000
- **KQMG-AM & FM/Independence, IA** No cash consideration
- **WAPC-FM/Edmonton, KY** \$175,000
- **WSHO-AM/New Orleans** \$675,000
- **WKRH-FM/Bath (Portland-Lewiston), ME** \$375,000
- **Wright Michigan Acquisitions** \$3.9 million:
 - **WTVB-AM & WNWN-FM/Coldwater**
 - **WHEZ-AM & WFAT-FM/Portage**
- **WRSR (FM CP)/Two Harbors (Duluth-Superior), MN** \$100,000
- **KWNO-AM & FM/Winona-Rushford, MN** \$1 million
- **WVIV (FM CP)/Pearl (Jackson), MS** \$50,000 for 49%
- **KZPD-FM/Ash Grove, MO** \$20,000
- **WSCP-AM & FM/Sandy Creek-Pulaski (Syracuse) NY** \$170,000
- **KWCO-AM & KXXK-FM/Chickasha, OK** \$125,000 for 50%
- **KDOV-AM/Phoenix (Medford-Ashland), OR** \$375,000
- **WPGR-AM/Bala Cynwyd (Philadelphia), PA** \$1.4 million
- **KVMX-FM/Eastland, TX** \$100,000
- **KZSP-FM/South Padre Island (McAllen-Brownsville), TX** \$100

Arkansas

KDRE-FM/North Little Rock
PRICE: No cash consideration for 50%
TERMS: Asset transfer. The buyer had advanced funds to build this station, which recently began broadcasting.
BUYER: Flinn Broadcasting Corp., owned by **George Flinn Jr.** of Memphis. He owns two radio stations, one TV station, and a 50% limited partnership interest in the seller. Phone: (901) 726-8970
SELLER: North Little Rock Broadcasting Ltd., headed by general partner and 50% owner **Jimmy Cowsert**. He will continue as GM of this station. Phone: (501) 753-5338
FREQUENCY: 101.1 MHz
POWER: 6kw at 328 feet
FORMAT: Alternative

FREQUENCY: 1480 kHz
POWER: 1kw day/61 watts night
FORMAT: Spanish

KTME-AM/Lompoc
PRICE: No cash consideration
TERMS: Received as partial payment for **KSBQ-AM/Santa Maria** (see previous deal)
BUYER: Los Padres Broadcasting Corp.
SELLER: Padre Serra Communications Inc.
FREQUENCY: 1410 kHz
POWER: 500 watts day/77 watts night
FORMAT: Spanish

KHSL-AM & FM/Paradise
PRICE: \$1.15 million (estimated)
TERMS: Asset sale
BUYER: Alta California Broadcasting Inc., headed by **John Power**
SELLER: Golden Empire Broadcasting Company, headed by President **Hugh McClung**. Phone: (916) 893-8926
FREQUENCY: 1290 kHz; 103.5 MHz
POWER: 5kw; 1.61kw at 1250 feet
FORMAT: Country; Country
BROKER: **Andrew McClure** of the Exline Company for the buyer; **Dean Meiszer** of Crisler Capital Company for the seller

California

Lompoc-Santa Maria Station Swap
KSBQ-AM/Santa Maria (Lompoc)
PRICE: \$10,000 plus station exchange
TERMS: Asset sale for \$10,000 cash and the FCC license of **KTME-AM/Lompoc** (see next deal)
BUYER: Padre Serra Communications Inc., owned by **Jaime Bonilla Valdez** of Chula Vista, CA and **Mateo Camarillo** of San Diego. They own three other stations. Valdez owns five other stations, and Camarillo has an interest in one other. Phone: (619) 425-2132
SELLER: Los Padres Broadcasting Corp., owned by **Jaime Bonilla Valdez**. It is buying **KTME-AM/Lompoc** from the buyer. Phone: (805) 922-1777

KCTY-AM & KRAY-FM/Salinas
PRICE: No cash consideration
TERMS: Stock transfer
BUYER: **Robert and Deanna Williams Trust**, acquiring a 100% stock interest in **KCTY-AM & KRAY-FM Inc.**

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