

## SFX Broadcasting Sets \$37 Million Stock Sale

Last week, SFX Broadcasting Inc. (Nasdaq: SFXBA) announced a public offering of 1.5 million shares of its common stock at \$24.50 per share, which should bring in more than \$37 million.

The sale was expected to be completed Wednesday (7/5). The company said it will use the proceeds to reduce senior debt and fund a portion of the purchase prices for KTCK-AM/Dallas and Charlotte stations WTDR-FM and WEZC-FM.

SFX owns and operates 15 stations in seven markets, including KRLD-AM/Dallas, KODA-FM/Houston, KMKX-FM & KYXY-FM/San Diego, WSIX-FM & WYHY-FM/Nash-

ville, WGVL-AM, WMYI-FM & WSSL-FM/Greenville-Spartanburg, and WJDS-AM, WKTF-AM & WMSI-FM/Jackson, MS.

### Station May Give Candidate Equal Time

WJFK-FM/Washington apparently decided last week to grant equal time to Virginia House delegate **Toddy Puller**. The incumbent made the demand after **Westwood One** talk host **G. Gordon**

Liddy promoted Puller opponent **Alexandra Liddy Bourne**, who happens to be Liddy's daughter.

Puller sent letters requesting equal airtime to the 260 stations that carry the Liddy program. FCC Political Branch attorney **Ray White** told R&R that only the stations broadcasting Liddy in Puller's political district must offer equal time.

White said a measure called the Zapple Doctrine exempts a news-interview program from being forced to offer equal time — if the program is under the control of an independent producer and is not designed to further any particular candidacy.

White also noted that news-interview programs may discuss a candidate without offering equal time. But if the candidate is a guest on the program, the station must offer time to the opposing candidate. R&R was unable to reach anyone at WJFK prior to its Monday (7/3) deadline.

## TRANSACTIONS

Continued from Page 4

19 other stations. Phone: (602) 795-1490

**SELLER:** F.E.M. Ray Inc., headed by President **Francine Rienstra**. Phone: (602) 795-1490

**FREQUENCY:** 104.1 MHz

**POWER:** 3kw at minus 46 feet

**FORMAT:** Classic Rock

### California

**KSBL-FM/Carpinteria (Santa Barbara)**

**PRICE:** \$1.33 million

**TERMS:** Duopoly deal; asset sale for cash

**BUYER:** Criterion Media Group Inc., owned by **Christine Perry** and **James**

**McKeon**. They own **KQSB-AM & KTYD-FM/Santa Barbara**. McKeon has an interest in seven other stations. Phone: (206) 649-1525

**SELLER:** Great Electric Communications II Inc., headed by President/CEO **Michael Reichert**. Phone: (805) 966-1753

**FREQUENCY:** 107.1 MHz

**POWER:** 310 watts at 800 feet

**FORMAT:** AC

### Florida

**WZAZ-AM & WJBT-FM Jacksonville-Green Cove Springs**

**PRICE:** \$3.75 million

**TERMS:** Duopoly deal; asset sale for cash

**BUYER:** Jacor Communications Inc., a publicly traded company (Nasdaq: JCOR), headed by President **Randy Michaels**. It is buying **WHJX-FM/Brunswick, GA (Jacksonville)** and owns 17 other stations, including **WJGR-AM & WQIK-FM/Jacksonville**. Phone: (513) 621-1300

**SELLER:** UNC Media, headed by President **Connie Bathrop**

**FREQUENCY:** 1400 kHz; 92.7 MHz

**POWER:** 1kw; 6kw at 298 feet

**FORMAT:** Urban; Urban

**COMMENT:** There is no contour overlap between WJBT and WHJX.

**WIIS-FM/Key West**

**PRICE:** \$275,000

**TERMS:** Asset sale for \$75,000 cash and the balance to be paid in two prom-

## TRANSACTIONS AT A GLANCE

- **WDJU-FM/Meridianville, AL** \$300,000 for 60%
- **KJJJ-FM/Clifton, AZ** \$217,500
- **KVRD-AM & FM/Cottonwood, AZ** \$750,000
- **KKHG-FM/Tucson** \$1 million
- **KSBL-FM/Carpinteria (Santa Barbara), CA** \$1.33 million
- **WZAZ-AM & WJBT-FM/Jacksonville-Green Cove Springs** \$3.75 million
- **WIIS-FM/Key West, FL** \$275,000
- **WDGR-AM/Dahlonega, GA** \$170,000
- **WKQG-AM/Milledgeville, GA** \$130,000
- **WCAZ-FM/Carthage, IL** \$375,000
- **WBAN-AM/Rantoul (Champaign-Urbana), IL** \$175,000
- **WXLW-AM/Indianapolis** \$700,000
- **KTCF-FM/Crosby, MN** \$400,000
- **WLTD-FM/Lexington, MS** \$275,000
- **WEMJ-AM/Laconia, NH** \$171,000
- **WBSS-FM/Millville, NJ** \$2.75 million
- **KROL-FM/Las Cruces, NM** \$71,000
- **KRBH (FM CPY/Hondo, TX)** \$10,000
- **KRQX-AM & KYCX-FM/Mexia, TX** \$311,050

issory notes totaling \$200,000

**BUYER:** Keyed Up Communications Company, headed by President **John Russin** of Hollywood, FL. Phone: (305) 921-4627

**SELLER:** White Broadcasting Corp., headed by President **Larry White**. Phone: (810) 644-5443

**FREQUENCY:** 107.1 MHz

**POWER:** 3kw at 205 feet

**FORMAT:** AC

### Georgia

**WDGR-AM/Dahlonega**

**PRICE:** \$170,000

**TERMS:** Asset sale for cash

**BUYER:** Greenwood Communications Corp., owned by **Ann Greenwood**. Phone: (404) 889-0330

**SELLER:** Gold City Broadcasting Inc., headed by **Phillip Castleberry**. Phone: (404) 887-6446

**FREQUENCY:** 1210 kHz

**POWER:** 10kw daytimer

**FORMAT:** Gospel

**WKQG-AM/Milledgeville**

**PRICE:** \$130,000

**TERMS:** Asset sale for \$25,000 cash and 10-year, \$105,000 promissory note

**BUYER:** Keystone Enterprises Inc., owned by **Garfield Harris**. Phone: (404) 325-1884

**SELLER:** Middle Georgia Communications Inc., headed by President **Tom Ptak**. It owns **WMGZ-FM/Atlanta**. Phone: (912) 453-9406

**FREQUENCY:** 1060 kHz

**POWER:** 1kw daytimer

**FORMAT:** News/Talk

**BROKER:** Jesse Neal Browder Co.

### Illinois

**WCAZ-FM/Carthage**

**PRICE:** \$375,000

**TERMS:** Asset sale

**BUYER:** LandMark Broadcasting Inc., owned 90% by **John Land Sr.** and 10% by **Dan Bryan**. Phone: (319) 524-5281

**SELLER:** Bryan Broadcasting Inc., owned by **Dan Bryan**. He owns **WCAZ-AM/Carthage**. Phone: (217) 357-3128

**FREQUENCY:** 92.1 MHz

**POWER:** 25kw at 328 feet

**FORMAT:** Gold

**WBAN-AM/Rantoul (Champaign-Urbana)**

**PRICE:** \$175,000

**TERMS:** Asset sale for \$15,000 cash and a 20-year, \$160,000 promissory note at 6% interest

**BUYER:** East Central Illinois Broadcasting Inc., owned by **John Byers** of Urbana and **Thomas Johnson** of Mahomet, IL. Phone: (217) 367-1195

**SELLER:** Rollings Communications, headed by President **Mark Rollings**. It is selling **WZNF-FM/Rantoul** and owns three other stations.

**FREQUENCY:** 1460 kHz

**POWER:** 500 watts day/65 watts night

**FORMAT:** Nostalgia

### Indiana

**WXLW-AM/Indianapolis**

**PRICE:** \$700,000

**TERMS:** Asset sale for cash

**BUYER:** Pilgrim Communications L.L.C., owned by **Paul Hood** and **Charles Sears**. Phone: (317) 787-9770

**SELLER:** Shirk Inc., headed by President **William Poorman**. It owns **WHHH-FM/Indianapolis**. Poorman has a 49% stock interest in one other station. Phone: (317) 293-9600

**FREQUENCY:** 950 kHz

**POWER:** 5kw day/500 watts night

**FORMAT:** Religious



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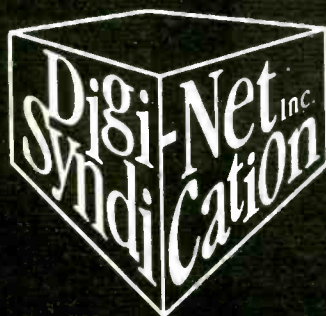
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