

ATTACHMENT A

MEDIA OUTLETS AVAILABILTY

BY MARKETS

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Executive Summary

The media landscape in 2006 is different than the landscape of even last year and extraordinarily different than ten or twenty years ago. New satellite and cable delivered networks have begun operations, satellite delivered radio services with hundreds of channels were introduced, and new radio and television stations were turned on. Added to those new “traditional” media options are the millions of web sites now available to an increasing number of consumers.

The purpose of this report is to quantify this dramatic change over a twenty year period for 25 randomly selected Nielsen television markets of various sizes. Two earlier reports in this area provide historical benchmarks to document these changes. That longitudinal review clearly demonstrates the enormous increase in the choices now available to consumers in markets of all sizes. In these 25 markets, this study found the following:

- The average number of full-power, local television stations increased by 39.0% over the last twenty years. There are also an average of 15.2 low power television stations now on air in these markets.
- On average, there are in 2006 8.8 different owners of the 11.7 full-power television stations in the markets examined.
- The average market saw a 42.3% increase in full-power local radio stations over the twenty year period.
- On average, there are in 2006 37.6 different owners of the 73 radio stations in the markets examined.
- Based on current penetration rates, satellite delivered radio services add an average of 15.1 additional radio channels in local markets, a 20.7% increase in audio services over and above the average number of local radio stations.
- Multi-channel video programming service penetration has, on average, increased thirty-four percentage points in the markets examined over the last twenty years.
- The number of cable programming channels in use has increased to an average 283.3 channels, a 793% increase over the average 31.7 channels in use for 1986.
- Nearly three-quarters of adults have access to the virtually unlimited number of information and entertainment sources on the Internet.
- There is an average of 8.1 daily and 28.6 weekly newspapers published in these markets.

With the expected continuing improvements in technology and other marketplace developments, these increases will only continue with the final result being many more media

choices available to consumers throughout the country. Those increases do not only result from the new media outlets available on the Internet, but also a significant increase in the number of over-the-air local radio and television stations, increased numbers of satellite and cable delivered national and regional/local networks, and the introduction of two widely accepted national satellite delivered audio services. As a result, local consumers will be offered even more of a varied list of options to obtain information and entertainment.

MEDIA OUTLET AVAILABILITY BY MARKETS

Introduction

The media landscape in 2006 is different than the landscape of even last year and remarkably different than ten or twenty years ago. New satellite and cable delivered networks have begun operations, satellite delivered radio services with hundreds of channels were introduced, and new radio and television stations were turned on. Added to those new “traditional” media options are the millions of sources of online content now available to an increasing number of consumers.

The purpose of this report is to quantify this dramatic change. In two earlier reports,¹ we documented the number of choices available to consumers across markets of all sizes. With the number of media outlets in these markets from these earlier studies as benchmarks, we can provide a twenty-year view of the changes in local markets. That longitudinal review clearly demonstrates the enormous increase in the choices now available to consumers in markets of all sizes. With the expected continuing improvements in technology and other marketplace developments, these increases will only continue with the final result being many more media choices available to consumers throughout the country.

¹ P. Vestal, “An Analysis of Media Outlets by Market,” June 15, 1987, Appendix B, comments of the National Association of Broadcasters in MM Docket No. 87-7; Mark R. Fratrick, “Media Outlets by Market-Update,” Attachment A of NAB Comments in MM Docket No. 98-35, July 1998.

Methodology

In order to examine specific examples in an easy-to-understand format, we randomly selected twenty-five markets to examine the changes in the number of media outlets. As in the previous two studies, the markets examined are the Nielsen television markets (DMAs). Those markets include all of the counties in the continental U.S., Hawaii, and the Alaska counties with noticeable populations.² The twenty-five markets randomly selected are:

Rank	Market	Rank	Market
5	Boston, MA	72	Honolulu, HI
6	San Francisco-Oakland-San Jose, CA	84	Huntsville-Decatur-Florence, AL
19	Sacramento-Stockton-Modesto, CA	92	Harlingen-Weslaco-McAllen-Brownsville, TX
20	Orlando-Daytona Beach-Melbourne, FL	101	Charleston, SC
25	Indianapolis, IN	105	Greenville-New Bern-Washington, NC
35	Greenville-Spartanburg, SC-Asheville, NC	134	Wausau-Rhineland, WI
38	West Palm Beach-Ft. Pierce, FL	135	Monroe, LA-El Dorado, AR
45	Oklahoma City, OK	160	Minot-Bismarck-Dickinson, ND
48	Las Vegas, NV	169	Quincy, IL-Hannibal, MO-Keokuk, IA
58	Knoxville, TN	176	Alexandria, LA
60	Richmond-Petersburg, VA	188	Laredo, TX
62	Mobile, AL-Pensacola, FL	209	North Platte, NE
65	Flint-Saginaw-Bay City, MI		

Local Over-The-Air Television Stations

To start off the analysis, we first examined the number of full-power television stations (commercial and non-commercial) available in these selected markets. Table 1 shows the values for each of these markets in the selected years, along with the

² Nielsen Media Research continues to not survey Puerto Rico, and therefore, we did not include that are in our selection of the twenty-five random markets.

percentage change from 1986 to 2006.³ In addition, we provide the number of separate owners of these full-power television stations for 2006.⁴ Finally, we include the total number of low-power television stations in these markets for 2006. In recent years, the number of low-power television stations has increased substantially, providing another source of local programming for communities.

³ In order to insure that we were counting television stations from the same geographic areas for 1986, 1998 and 2006, we utilized the BIA Media Access Pro™ database to count the number of television stations on air for the three selected years in the counties comprising Nielsen television markets as currently defined.

⁴ Unfortunately, given the limitations of the data, we cannot provide the corresponding numbers of owners for the previous years.

Rank	Market	Number of Stations				2006 No. of Owners	2006 Low Power TVs
		1986	1998	2006	% Change		
5	Boston, MA	18	20	21	16.7%	15	11
6	San Francisco-Oakland-San Jose, CA	19	23	23	21.1%	17	19
19	Sacramento-Stockton-Modesto, CA	8	11	11	37.5%	8	16
20	Orlando-Daytona Beach-Melbourne, FL	9	14	16	77.8%	13	17
25	Indianapolis, IN	9	14	14	55.6%	11	12
35	Greenville-Spartanburg, SC-Asheville, NC	11	12	12	9.1%	8	7
38	West Palm Beach-Ft. Pierce, FL	6	10	11	83.3%	11	8
45	Oklahoma City, OK	9	11	14	55.6%	11	31
48	Las Vegas, NV	6	9	12	100.0%	10	25
58	Knoxville, TN	5	8	11	120.0%	10	13
60	Richmond-Petersburg, VA	6	7	7	16.7%	6	5
62	Mobile, AL-Pensacola, FL	11	13	14	27.3%	12	13
65	Flint-Saginaw-Bay City, MI	8	9	10	25.0%	8	13
72	Honolulu, HI	16	23	27	68.8%	14	18
84	Huntsville-Decatur-Florence, AL	8	8	8	0.0%	7	8
92	Harlingen-Weslaco-McAllen-Brownsville, TX	8	10	12	50.0%	10	14
101	Charleston, SC	6	7	7	16.7%	7	6
105	Greenville-New Bern-Washington, NC	5	8	9	80.0%	6	2
134	Wausau-Rhineland, WI	5	7	9	80.0%	7	15
135	Monroe, LA-El Dorado, AR	5	6	8	60.0%	8	27
160	Minot-Bismarck-Dickinson, ND	16	16	18	12.5%	6	50
169	Quincy, IL-Hannibal, MO-Keokuk, IA	5	5	5	0.0%	4	17
176	Alexandria, LA	4	4	5	25.0%	5	17
188	Laredo, TX	4	5	5	25.0%	4	6
209	North Platte, NE	3	3	3	0.0%	3	9

As shown, the number of full-power television stations increased dramatically in many of these markets. On average, the number of full-power television stations increased 39.0% over the twenty years.⁵ As of September 2006, these markets had, on average, 11.7 full power television stations as compared to 8.4 stations in 1986. Furthermore, there was an average of 8.8 different owners of these full-power television

⁵ This increase reflects solely the increase in stations, not the increase in programming streams due to multicasting that these local television stations may offer as part of their digital broadcast programming services.

stations in these markets. Finally, the average market also now has 15.2 low power local television stations.

Radio Stations

Local Radio Stations

The next outlets examined were local (commercial and non-commercial) radio stations located within these DMAs. Table 2 shows the values for each market for the selected years and the percentage change between 1986 and 2006, as well as the number of separate owners of these stations in 2006.⁶

⁶ As with the over-the-air television stations counts reported above, we utilized the BIA Media Access Pro™ database for the counts of radio stations on air to insure that we were using the same geographic areas for 1986, 1998 and 2006.

**Table 2 – Number of Local Radio Stations and Owners
In Selected Markets**

Rank	Market	Number of Stations				2006 No. of Owners
		1986	1998	2006	% Change	
5	Boston, MA	146	182	197	34.9%	105
6	San Francisco-Oakland-San Jose, CA	101	118	130	28.7%	72
19	Sacramento-Stockton-Modesto, CA	73	94	108	47.9%	44
20	Orlando-Daytona Beach-Melbourne, FL	68	87	93	36.8%	50
25	Indianapolis, IN	85	106	123	44.7%	64
35	Greenville-Spartanburg, SC-Asheville, NC	92	109	111	20.7%	67
38	West Palm Beach-Ft. Pierce, FL	38	49	54	42.1%	30
45	Oklahoma City, OK	66	83	99	50.0%	49
48	Las Vegas, NV	26	38	48	84.6%	25
58	Knoxville, TN	66	92	97	47.0%	56
60	Richmond-Petersburg, VA	44	56	66	50.0%	39
62	Mobile, AL-Pensacola, FL	65	80	85	30.8%	43
65	Flint-Saginaw-Bay City, MI	44	61	68	54.5%	34
72	Honolulu, HI	47	72	84	78.7%	30
84	Huntsville-Decatur-Florence, AL	58	70	72	24.1%	47
92	Harlingen-Weslaco-McAllen-Brownsville, TX	22	31	32	45.5%	12
101	Charleston, SC	36	48	48	33.3%	24
105	Greenville-New Bern-Washington, NC	42	56	61	45.2%	27
134	Wausau-Rhineland, WI	34	46	48	41.2%	17
135	Monroe, LA-El Dorado, AR	35	47	56	60.0%	31
160	Minot-Bismarck-Dickinson, ND	38	47	56	47.4%	25
169	Quincy, IL-Hannibal, MO-Keokuk, IA	28	36	42	50.0%	22
176	Alexandria, LA	15	23	26	73.3%	16
188	Laredo, TX	7	11	12	71.4%	7
209	North Platte, NE	6	7	8	33.3%	5

In terms of local radio service, the number of stations has increased dramatically during this twenty year period. On average, these markets experienced a 42.3% increase in the number of radio stations. The average market now has 73.0 local radio stations, where in 1986 there were only 51.3 local radio stations, on average, in these markets.⁷ In the average market there were 37.6 different owners of these radio stations. Moreover,

⁷ Here again, this increase reflects solely the increase in stations, and does not reflect any existing or planned multicast programming services now available from HD radio broadcasts.

these results understate the number of television and radio stations available to consumers in these local markets because consumers routinely access broadcast stations located outside of their home markets.⁸

Satellite Delivered Radio Programming

In addition to the increased number of local radio stations available in these markets, additional radio programming is available from the two satellite radio programming services – XM and Sirius Radio. XM Radio provides 149 programming channels and Sirius 116 channels. XM Radio reported 7.185 million subscribers as of September 2006, and Sirius Radio reported 5.119 million subscribers as of September 2006.

While data on the level of penetration are not publicly available on a market basis, we can calculate the added number of channels, on average, using the national penetration levels. Applying those subscribers across the total number of U.S. households results in a total penetration rate of 6.5% for XM and 4.6% for Sirius.⁹ Using those penetration rates and the corresponding number of total channels provided by these two services results in an average number of 15.1 satellite radio channels available in all of these selected markets, which equates to 20.7% more radio services over and above the average number of local radio stations discussed previously.

⁸ See Mark R. Fratrick, “A Second Look at Out-of-Market Listening and Viewing: It Has Even More Significance,” BIA Financial Network (Oct. 23, 2006).

⁹ These calculations makes the reasonable assumption that all subscribers only subscribe to one of these satellite radio services.

Satellite & Cable Delivered Programming

The increased choices to consumers provided by the national satellite and local cable video services have increased significantly in recent years. First, the penetration of cable was higher in 2006 than twenty years ago, thereby increasing the average level of service. Second, the introduction of DBS and other alternative multichannel delivery systems (ADS) has greatly expanded the number of households able to receive the vast array of national and regional/local non-broadcast channels. Finally, many more networks have been introduced, and due to increased capacity and technology developments, many more are being provided by these multi-channel video programming services.

Cable and ADS Penetration

Table 3 shows the penetration of cable for 1986 and 1998 for the selected markets, as well as the cable and ADS penetration for 2006,¹⁰ along with the increase for those markets between 2006 (cable plus ADS) and 1986 (cable only).

¹⁰ The ADS penetration data are only those households that do *not* already subscribe to local cable services. Therefore, it is correct to add the cable penetration to the ADS penetration values to obtain a valid penetration number for the combined cable and ADS services.

**Table 3 – Penetration Rates (Percentages) of
Cable and ADS in Selected Markets¹¹**

Rank	Market	1986 Cable Pen. %	1998 Cable Pen. %	2006 Cable Pen. %	2006 Cable + ADS Pen. %	% Change in Pen. %
5	Boston, MA	56%	71%	86%	94%	39%
6	San Francisco-Oakland-San Jose, CA	53	78	73	89	37
19	Sacramento-Stockton-Modesto, CA	36	79	53	84	49
20	Orlando-Daytona Beach-Melbourne, FL	58	64	72	95	37
25	Indianapolis, IN	52	64	59	84	32
35	Greenville-Spartanburg, SC-Asheville, NC	40	60	52	86	46
38	West Palm Beach-Ft. Pierce, FL	65	65	74	95	30
45	Oklahoma City, OK	59	76	60	84	25
48	Las Vegas, NV	37	60	70	88	50
58	Knoxville, TN	49	63	64	92	43
60	Richmond-Petersburg, VA	45	66	61	98	53
62	Mobile, AL-Pensacola, FL	54	72	67	91	38
65	Flint-Saginaw-Bay City, MI	49	69	61	85	36
72	Honolulu, HI	70	75	89	94	24
84	Huntsville-Decatur-Florence, AL	50	62	65	90	40
92	Harlingen-Weslaco-McAllen-Brownsville, TX	53	80	40	60	7
101	Charleston, SC	48	70	68	87	39
105	Greenville-New Bern-Washington, NC	52	67	60	87	35
134	Wausau-Rhineland, WI	38	51	47	78	40
135	Monroe, LA-El Dorado, AR	49	69	57	80	31
160	Minot-Bismarck-Dickinson, ND	52	71	62	95	42
169	Quincy, IL-Hannibal, MO-Keokuk, IA	50	80	47	66	16
176	Alexandria, LA	58	65	65	90	32
188	Laredo, TX	79	70	66	76	-3
209	North Platte, NE	50	65	64	94	44

Across the selected markets, the average multichannel video program service penetration increased from 52.0% in 1986 to 86.5% in 2006, according to Nielsen, a thirty four percentage point increase (eighteen percentage points in just the last ten years). Many more households are receiving a multitude of satellite and cable delivered networks.

¹¹ Source: Nielsen Media Research, May 2006.

Number of Cable Delivered Networks

These increased numbers of households receiving some MVPD service are also being offered an increased number of national and regional/local networks. Cable capacity has increased tremendously along with technological advancements in compression, allowing these cable services to provide increased numbers of viewing options to their customers. As a result of these technologies, many local cable systems are offering multiple channels of programming from various providers. For example, HBO provides 15 different program streams segmented by themes (e.g., HBO Family, HBO Latino, HBO Comedy) as well as scheduling to local cable systems.¹² Table 4 lists the average number of local cable delivered channels in use on cable systems in the selected markets for the three years examined.¹³

¹² See <http://www.hbo.com/apps/schedule/ScheduleServlet>. This total does *not* include the multiple program streams provided by HBO under the Cinemax brand.

¹³ The data for 2006 herein include information supplied to the NAB by Nielsen Media Research, Inc. Such information is subject to limitations and Nielsen Media Research does not guarantee its accuracy or completeness. The NAB is providing these data solely for this matter with the FCC and for no other purpose.

Rank	Market	1986	1998	2006	% Change
5	Boston, MA	43.8	70.1	315.2	620%
6	San Francisco-Oakland-San Jose, CA	41.4	63.9	341.8	726%
19	Sacramento-Stockton-Modesto, CA	37.4	70.8	331.0	785%
20	Orlando-Daytona Beach-Melbourne, FL	37.7	68.4	332.7	782%
25	Indianapolis, IN	31.0	65.0	286.5	824%
35	Greenville-Spartanburg, SC-Asheville, NC	27.7	55.8	240.5	768%
38	West Palm Beach-Ft. Pierce, FL	31.4	64.7	327.0	941%
45	Oklahoma City, OK	30.1	65.8	244.8	713%
48	Las Vegas, NV	34.4	77.6	339.1	886%
58	Knoxville, TN	24.5	55.0	248.0	912%
60	Richmond-Petersburg, VA	33.4	68.8	287.3	760%
62	Mobile, AL-Pensacola, FL	30.2	63.7	263.1	771%
65	Flint-Saginaw-Bay City, MI	33.4	60.0	262.1	685%
72	Honolulu, HI	28.6	68.2	360.5	1160%
84	Huntsville-Decatur-Florence, AL	28.1	57.1	242.6	763%
92	Harlingen-Weslaco-McAllen-Brownsville, TX	28.5	56.9	408.3	1333%
101	Charleston, SC	28.5	59.5	289.7	917%
105	Greenville-New Bern-Washington, NC	27.0	58.7	286.4	961%
134	Wausau-Rhineland, WI	25.2	51.4	201.8	701%
135	Monroe, LA-El Dorado, AR	27.7	41.9	253.1	814%
160	Minot-Bismarck-Dickinson, ND	21.4	40.8	250.3	1070%
169	Quincy, IL-Hannibal, MO-Keokuk, IA	24.9	49.1	185.9	647%
176	Alexandria, LA	31.8	53.2	214.0	573%
188	Laredo, TX	34.7	65.5	391.3	1028%
209	North Platte, NE	49.8	57.8	178.5	258%

The average number of channels in use increased from 31.7 channels in 1986 to 283.3 in 2006, a percentage increase of 793% over these twenty years. This extraordinary increase in the number of channels being offered by local cable systems is mirrored by the number of national networks being provided. According to the FCC, there were in 2005 “531 satellite-delivered national programming networks, an increase of 143 networks over the 2004 total.”¹⁴ This total is remarkably higher than the number of national networks from just a few years ago. According to the NCTA, 106 national

¹⁴ Annual Assessment of the Status of Competition in the Market for the Delivery of Video Programming, MB Docket No. 05-255 (“MVPD Report”), ¶ 21, p. 7.

programming networks were offered in 1994.¹⁵ In addition to these national programming networks, local cable systems also are providing many regional/local programming networks, 96 of which were identified by the FCC in 2005.¹⁶

On-Line Penetration

The greatest increase in the choices now available to consumers in all markets results from access through the Internet. Millions of websites providing essentially unlimited amounts of information are now available. Additionally, traditional media outlets – local television and radio stations, national networks, local newspapers – are all investing considerable sums to make more of their product available on the Internet for free.

While Internet access data by market are not widely available, there are some indications of the extent of this access. Table 5 lists the percentage of adults who have on-line access to the Internet in ten of the selected markets.

¹⁵ National Cable Telecommunications Association, *Cable Developments 2005*, p. 16.

¹⁶ FCC MVPD Report, ¶ 22, p. 8.

Rank	Market	% of Adults Online
5	Boston, MA	74
6	San Francisco-Oakland-San Jose, CA	74
19	Sacramento-Stockton-Modesto, CA	74
20	Orlando-Daytona Beach-Melbourne, FL	75
25	Indianapolis, IN	71
35	Greenville-Spartanburg, SC-Asheville, NC	69
38	West Palm Beach-Ft. Pierce, FL	71
45	Oklahoma City, OK	74
48	Las Vegas, NV	71
101	Charleston, SC	75

Other information on access to the Internet confirms these high levels of Internet penetration. According to a very recent Pew Institute survey, 75% of both the urban and suburban population and 63% of the rural population use the Internet.¹⁸ The most recent Arbitron-Edison Media Research survey reported that “81% of Americans [ages 12 and older] are online. Seventy-one percent of Americans have the Internet at home, and 34% have the Internet at work.”¹⁹

Newspapers

While many daily and weekly newspapers are using the Internet to provide information, they still provide a considerable amount of information to their local communities through their printed copies. Newspapers are challenged to attract readers to their printed copies and are responding by providing additional local information or

¹⁷ Source: The Media Audit, March 2006.

¹⁸ *Pew Internet & American Life Project, February 15 – April 6, 2006.*

¹⁹ *Internet and Multimedia 2006: On-Demand Media Explodes*, Bill Rose and Joe Lenski, Arbitron Inc./Edison Media Research, 2006, p. 10.

adjusting their presentation to attract other demographic audiences (e.g., Spanish editions, editions targeted to younger age demographic groups, and free editions).

Daily Newspapers

To see the level of service local newspapers are providing, we examined the number of daily and weekly newspapers in the selected markets. Table 6 lists the number of local newspapers that are published within those markets and have at least 1,000 in circulation.

Rank	Market	1986	1998	2006	Change
5	Boston, MA	39	39	32	-7
6	San Francisco-Oakland-San Jose, CA	22	20	19	-3
19	Sacramento-Stockton-Modesto, CA	19	26	12	-7
20	Orlando-Daytona Beach-Melbourne, FL	7	12	7	0
25	Indianapolis, IN	30	33	29	-1
35	Greenville-Spartanburg, SC-Asheville, NC	10	14	11	1
38	West Palm Beach-Ft. Pierce, FL	6	11	4	-2
45	Oklahoma City, OK	25	24	20	-5
48	Las Vegas, NV	2	2	2	0
58	Knoxville, TN	8	9	8	0
60	Richmond-Petersburg, VA	6	7	3	-3
62	Mobile, AL-Pensacola, FL	4	6	3	-1
65	Flint-Saginaw-Bay City, MI	7	9	7	0
72	Honolulu, HI	5	6	6	1
84	Huntsville-Decatur-Florence, AL	5	10	6	1
92	Harlingen-Weslaco-McAllen-Brownsville, TX	3	5	4	1
101	Charleston, SC	1	3	1	0
105	Greenville-New Bern-Washington, NC	7	9	5	-2
134	Wausau-Rhineland, WI	6	10	6	0
135	Monroe, LA-El Dorado, AR	4	9	4	0
160	Minot-Bismarck-Dickinson, ND	4	6	4	0
169	Quincy, IL-Hannibal, MO-Keokuk, IA	7	12	5	-2
176	Alexandria, LA	5	2	2	-3
188	Laredo, TX	2	3	1	-1
209	North Platte, NE	1	2	1	0

While some of very largest markets saw a decrease in the number of daily newspapers, there were several mid-sized and smaller markets that actually had more daily newspapers (e.g., Honolulu, HI, Huntsville-Decatur-Florence, AL, and Harlingen-

Weslaco-McAllen-Brownsville, TX). On average, there were 1.3 fewer daily newspapers published in 2006, dropping from 9.4 newspapers per market in 1986 to 8.1 newspapers per market at present.

Weekly Newspapers

Often overlooked media outlets that provide very useful and timely information are the weekly newspapers. Able to focus in on local events and issues, these newspapers have become very popular. Table 7 shows the number of weekly newspapers published within these 25 selected markets.²⁰

²⁰ Unfortunately, data on the number of these weekly newspapers were not reported in the previous two media outlet availability studies.

Rank	Market	# of Weeklies
5	Boston, MA	189
6	San Francisco-Oakland-San Jose, CA	54
19	Sacramento-Stockton-Modesto, CA	40
20	Orlando-Daytona Beach-Melbourne, FL	22
25	Indianapolis, IN	38
35	Greenville-Spartanburg, SC-Asheville, NC	39
38	West Palm Beach-Ft. Pierce, FL	7
45	Oklahoma City, OK	63
48	Las Vegas, NV	7
58	Knoxville, TN	22
60	Richmond-Petersburg, VA	19
62	Mobile, AL-Pensacola, FL	19
65	Flint-Saginaw-Bay City, MI	23
72	Honolulu, HI	4
84	Huntsville-Decatur-Florence, AL	13
92	Harlingen-Weslaco-McAllen-Brownsville, TX	11
101	Charleston, SC	12
105	Greenville-New Bern-Washington, NC	15
134	Wausau-Rhineland, WI	12
135	Monroe, LA-El Dorado, AR	17
160	Minot-Bismarck-Dickinson, ND	48
169	Quincy, IL-Hannibal, MO-Keokuk, IA	31
176	Alexandria, LA	5
188	Laredo, TX	1
209	North Platte, NE	4

There was an average of 28.6 weekly newspapers published within these markets.

Conclusion

The increased number of media outlets now available should not be a surprise to anyone. Consumers are introduced to new media outlets every day. Whether it is from traditional media or from new media, new sources of information and entertainment are being offered to consumers throughout the country. In this report, we document the

tremendous numbers of media outlets that are now available as compared to the numbers available ten and twenty years ago. Those increases do not only result from the new media outlets available on the Internet, but also a significant increase in the number of over-the-air local radio and television stations, increased numbers of satellite and cable delivered national and regional/local networks, and the introduction of two widely accepted national satellite delivered audio services.

Given the continuing improvements in technology, and the competitive pressures faced by owners of these outlets, the increases will keep coming. As part of the transition to digital, local television and radio broadcasters are beginning to multicast several programming channels, while national satellite and cable delivery systems are continuing to add substantial numbers of national and regional/local networks. As a result, local consumers will be offered even more of a varied list of options to obtain information and entertainment.

ATTACHMENT B

Independent Radio Voices In Radio Markets

August 2006

**David Gunzerath, Ph.D.
Vice President, Research and Information Group
National Association of Broadcasters
August 14, 2006**



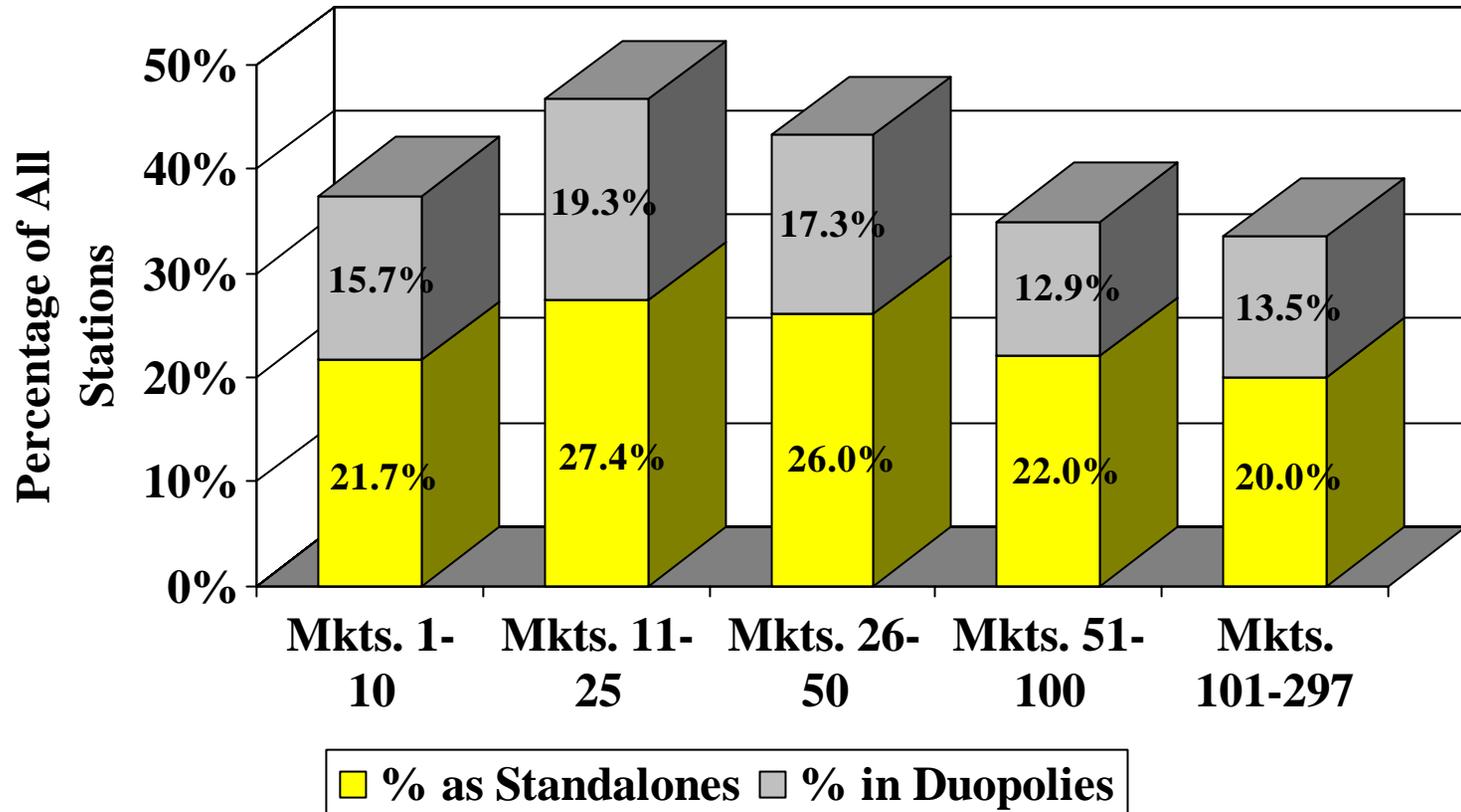
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National Association of Broadcasters
Washington, D.C.**

This report assesses the number of independent radio voices available in individual Arbitron markets. This is defined as those stations that are either the sole station owned in a market by a station owner, or a station that is part of a two-station duopoly in a market.

Information on station ownership was obtained from BIA's Media Access Pro database for all commercial radio stations in 297 Arbitron-rated markets as of August 2006. Within each market, the number of stations owned by the same group was calculated. A summary of this information is provided in the table included as Appendix A. Each line in the report lists the number of groups that own a certain number of stations within the market. For instance, in the New York market, 9 entities own one station each; 7 groups own two stations each; 2 groups each own three stations; and so on.

The chart on the following page summarizes these findings by showing the percentages of radio stations within specific market rank groupings that are either the only station owned within the market by the station's owner, or part of a two-station group within that market (*i.e.*, a local market duopoly). Nationally, there are currently 1,472 stations, or 22.1 percent of the 6,660 full-power commercial stations operating in Arbitron markets, that are the only station owned within its market by its station owner; in addition, there are another 976 stations (14.7 percent of the total) that are in duopoly situations. In other words, nearly 37 percent of all radio stations in Arbitron-rated markets are either standalone or duopoly stations.

% of Local Commercial Radio Stations that are Standalones or in Local Duopolies by Market Size Grouping



Appendix A

Analysis of Independent Radio Voices in Arbitron Markets

<i>Rank</i>	<i>Market Name</i>	<i>Number of Local Radio Stations Owned</i>													
		<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>	<i>13</i>	<i>14</i>
1	New York, NY	9	7	2	1	2	1	0	0	0	0	0	0	0	0
2	Los Angeles, CA	14	5	2	2	1	1	2	0	0	1	0	0	0	0
3	Chicago, IL	15	5	1	4	2	0	3	0	0	0	1	0	0	0
4	San Francisco, CA	5	4	3	2	0	1	0	1	0	0	0	0	0	0
5	Dallas-Ft. Worth, TX	10	8	3	0	2	4	0	0	0	0	0	0	0	0
6	Philadelphia, PA	16	1	1	2	1	1	0	0	0	0	0	0	0	0
7	Houston-Galveston, TX	13	2	3	2	0	1	1	1	0	0	0	0	0	0
8	Washington, DC	14	2	2	1	2	0	0	1	0	0	0	0	0	0
9	Detroit, MI	7	2	4	1	0	1	1	0	0	0	0	0	0	0
10	Atlanta, GA	22	9	4	1	2	0	1	0	0	0	0	0	0	0
11	Boston, MA	20	9	1	3	2	0	0	0	0	0	0	0	0	0
12	Miami-Ft. Lauderdale-Hollywood, FL	12	2	3	2	1	0	1	0	0	0	0	0	0	0
13	Puerto Rico	39	7	1	1	1	0	0	1	0	0	1	0	0	1
14	Seattle-Tacoma, WA	14	5	2	0	3	1	1	0	0	0	0	0	0	0
15	Phoenix, AZ	15	3	1	3	1	0	0	1	0	0	0	0	0	0
16	Minneapolis-St. Paul, MN	12	3	2	1	1	0	1	0	0	0	0	0	0	0
17	San Diego, CA	6	5	0	1	0	0	1	0	0	0	0	0	0	0
18	Nassau-Suffolk, NY	7	2	0	0	1	0	0	0	0	0	0	0	0	0
19	Tampa-St. Petersburg-Clearwater,	8	4	2	0	0	2	0	1	0	0	0	0	0	0
20	St. Louis, MO	13	9	2	2	0	1	0	0	0	0	0	0	0	0
21	Baltimore, MD	8	4	1	1	1	0	0	0	0	0	0	0	0	0
22	Denver-Boulder, CO	4	1	2	4	1	0	0	1	0	0	0	0	0	0
23	Pittsburgh, PA	12	6	2	2	0	1	0	1	0	0	0	0	0	0
24	Portland, OR	9	4	0	2	1	1	0	1	0	0	0	0	0	0
25	Cleveland, OH	8	2	0	3	0	1	0	0	0	0	0	0	0	0
26	Sacramento, CA	4	3	1	3	0	2	0	0	0	0	0	0	0	0
27	Riverside-San Bernardino, CA	11	3	1	0	0	1	0	0	0	0	0	0	0	0
28	Cincinnati, OH	10	3	2	1	0	0	0	1	0	0	0	0	0	0
29	Kansas City, MO-KS	8	2	1	2	1	0	0	0	1	0	0	0	0	0

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30	San Antonio, TX	12	3	0	0	0	2	2	0	0	0	0	0	0	0
31	Salt Lake City-Ogden-Provo, UT	10	6	0	1	1	1	1	1	0	0	0	0	0	0
32	Las Vegas, NV	6	5	1	2	1	1	0	0	0	0	0	0	0	0
33	Milwaukee-Racine, WI	7	3	2	1	1	1	0	0	0	0	0	0	0	0
34	San Jose, CA	8	4	0	0	0	0	0	0	0	0	0	0	0	0
35	Charlotte-Gastonia-Rock Hill,	10	5	2	0	2	0	1	0	0	0	0	0	0	0
36	Providence-Warwick-Pawtucket, RI	10	3	1	1	0	1	0	0	0	0	0	0	0	0
37	Orlando, FL	6	2	4	0	0	1	1	0	0	0	0	0	0	0
38	Columbus, OH	7	4	3	1	0	1	0	0	0	0	0	0	0	0
39	Middlesex-Somerset-Union, NJ	2	0	1	0	0	0	0	0	0	0	0	0	0	0
40	Norfolk-Virginia Beach-Newport	6	3	2	2	2	0	0	0	0	0	0	0	0	0
41	Indianapolis, IN	8	2	3	2	0	0	0	0	0	0	0	0	0	0
42	Austin, TX	6	1	0	1	0	2	1	0	0	0	0	0	0	0
43	Raleigh-Durham, NC	11	4	0	2	0	0	0	0	0	1	0	0	0	0
44	Nashville, TN	20	7	0	1	2	0	0	0	0	0	0	0	0	0
45	Greensboro-Winston Salem-High	13	3	4	0	1	1	0	0	0	0	0	0	0	0
46	West Palm Beach-Boca Raton, FL	12	2	0	0	1	0	1	0	0	0	0	0	0	0
47	New Orleans, LA	13	1	1	1	0	1	1	0	0	0	0	0	0	0
48	Oklahoma City, OK	7	3	1	1	2	1	0	0	0	0	0	0	0	0
49	Jacksonville, FL	7	1	2	2	0	1	1	0	0	0	0	0	0	0
50	Memphis, TN	10	2	2	1	1	1	0	1	0	0	0	0	0	0
51	Hartford-New Britain-Middletown,	5	1	2	1	1	0	0	0	0	0	0	0	0	0
52	Monmouth-Ocean, NJ	1	1	0	0	2	0	0	0	0	0	0	0	0	0
53	Buffalo-Niagara Falls, NY	7	0	0	0	2	0	1	0	0	0	0	0	0	0
54	Rochester, NY	8	4	1	2	0	0	1	0	0	0	0	0	0	0
55	Louisville, KY	6	2	0	3	0	1	0	0	0	1	0	0	0	0
56	Richmond, VA	10	1	0	3	1	1	0	0	0	0	0	0	0	0
57	Birmingham, AL	12	2	0	0	2	1	1	0	0	0	0	0	0	0
58	Dayton, OH	9	1	0	1	1	0	0	1	0	0	0	0	0	0
59	McAllen-Brownsville-Harlingen, TX	3	0	1	1	1	0	1	0	0	0	0	0	0	0
60	Greenville-Spartanburg, SC	13	3	2	0	0	1	1	0	0	0	0	0	0	0

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61	Tucson, AZ	8	1	0	2	1	0	1	0	0	0	0	0	0	0
62	Albany-Schenectady-Troy, NY	7	3	1	1	0	1	1	0	1	0	0	0	0	0
63	Honolulu, HI	10	1	0	0	1	1	2	0	0	0	0	0	0	0
64	Ft. Myers-Naples-Marco Island, FL	4	1	1	4	1	0	0	0	0	0	0	0	0	0
65	Tulsa, OK	7	4	1	0	1	2	0	0	0	0	0	0	0	0
66	Fresno, CA	10	2	4	0	0	0	1	1	0	0	0	0	0	0
67	Grand Rapids, MI	5	4	0	0	2	0	1	0	0	0	0	0	0	0
68	Allentown-Bethlehem, PA	6	1	0	2	0	0	0	0	0	0	0	0	0	0
69	Wilkes Barre-Scranton, PA	1	3	2	1	0	2	0	0	1	0	0	0	0	0
70	Albuquerque, NM	8	2	0	0	1	0	3	0	0	0	0	0	0	0
71	Knoxville, TN	11	4	0	3	0	1	0	0	0	0	0	0	0	0
72	Omaha-Council Bluffs, NE-IA	2	0	1	0	1	1	0	1	0	0	0	0	0	0
73	Akron, OH	0	1	2	0	0	0	0	0	0	0	0	0	0	0
74	Sarasota-Bradenton, FL	4	1	0	0	0	1	0	0	0	0	0	0	0	0
75	Wilmington, DE	3	1	1	1	0	0	0	0	0	0	0	0	0	0
76	El Paso, TX	4	0	2	0	2	0	0	0	0	0	0	0	0	0
77	Syracuse, NY	1	1	1	2	0	0	1	0	1	0	0	0	0	0
78	Harrisburg-Lebanon-Carlisle, PA	7	1	1	1	0	1	0	0	0	0	0	0	0	0
79	Monterey-Salinas-Santa Cruz, CA	6	4	2	1	2	0	0	0	0	0	0	0	0	0
80	Stockton, CA	1	4	0	0	0	0	0	0	0	0	0	0	0	0
81	Bakersfield, CA	3	1	2	2	0	0	2	0	0	0	0	0	0	0
82	Springfield, MA	5	2	0	0	2	0	0	0	0	0	0	0	0	0
83	Baton Rouge, LA	4	0	0	0	2	1	0	0	0	0	0	0	0	0
84	Toledo, OH	4	2	0	0	0	1	0	1	0	0	0	0	0	0
85	Little Rock, AR	12	3	2	0	1	0	1	0	0	0	0	0	0	0
86	Gainesville-Ocala, FL	5	4	0	0	2	0	0	0	1	0	0	0	0	0
87	Greenville-New Bern-Jacksonville,	6	5	1	1	1	1	0	1	0	0	0	0	0	0
88	Charleston, SC	5	1	2	1	0	2	0	0	0	0	0	0	0	0
89	Daytona Beach, FL	4	1	0	1	0	0	0	0	0	0	0	0	0	0
90	Columbia, SC	6	2	0	1	0	2	0	0	0	0	0	0	0	0
91	Des Moines, IA	5	0	0	0	1	1	1	0	0	0	0	0	0	0

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92	Spokane, WA	5	2	0	0	0	1	2	0	0	0	0	0	0	0
93	Mobile, AL	6	3	0	2	1	0	0	0	0	0	0	0	0	0
94	Melbourne-Titusville-Cocoa, FL	5	0	0	2	0	0	0	0	0	0	0	0	0	0
95	Wichita, KS	9	0	0	1	0	2	0	0	0	0	0	0	0	0
96	Madison, WI	2	2	3	0	0	1	0	1	0	0	0	0	0	0
97	Colorado Springs, CO	5	2	1	1	0	1	0	0	0	0	0	0	0	0
98	Lakeland-Winter Haven, FL	7	0	0	1	0	0	0	0	0	0	0	0	0	0
99	Johnson City-Kingsport-Bristol,	13	2	1	1	2	0	0	0	0	0	0	0	0	0
100	Ft. Pierce-Stuart-Vero Beach, FL	3	0	1	1	1	0	0	0	0	0	0	0	0	0
101	Visalia-Tulare-Hanford, CA	7	3	1	0	0	0	0	0	0	0	0	0	0	0
102	York, PA	3	2	0	1	0	0	0	0	0	0	0	0	0	0
103	Lafayette, LA	5	2	1	2	0	0	1	0	0	0	0	0	0	0
104	Lexington-Fayette, KY	6	0	2	0	2	0	1	0	0	0	0	0	0	0
105	Ft. Wayne, IN	8	3	0	0	1	1	0	0	0	0	0	0	0	0
106	Chattanooga, TN	8	2	1	2	1	0	0	0	0	0	0	0	0	0
107	New Haven, CT	2	1	1	0	0	0	0	0	0	0	0	0	0	0
108	Boise, ID	4	3	0	0	0	3	0	0	0	0	0	0	0	0
109	Morristown, NJ	2	1	0	0	0	0	0	0	0	0	0	0	0	0
110	Worcester, MA	4	2	1	0	0	0	0	0	0	0	0	0	0	0
111	Modesto, CA	2	3	1	1	1	0	0	0	0	0	0	0	0	0
112	Augusta, GA	8	1	0	0	1	0	1	0	1	0	0	0	0	0
113	Lancaster, PA	4	2	0	0	0	0	0	0	0	0	0	0	0	0
114	Portsmouth-Dover-Rochester, NH	4	1	1	0	0	0	1	0	0	0	0	0	0	0
115	Huntsville, AL	9	1	1	1	1	1	0	0	0	0	0	0	0	0
116	Roanoke-Lynchburg, VA	9	2	1	1	0	1	0	0	1	0	0	0	0	0
117	Oxnard-Ventura, CA	3	0	1	1	0	1	0	0	0	0	0	0	0	0
118	Santa Rosa, CA	1	3	1	0	1	0	0	0	0	0	0	0	0	0
119	Youngstown-Warren, OH	3	0	2	0	0	1	0	1	0	0	0	0	0	0
120	Bridgeport, CT	6	0	0	0	0	0	0	0	0	0	0	0	0	0
121	Lansing-East Lansing, MI	2	0	0	2	0	1	0	0	0	0	0	0	0	0
122	Jackson, MS	12	1	0	1	0	2	0	0	0	0	0	0	0	0

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123	Pensacola, FL	6	3	1	1	0	0	0	0	0	0	0	0	0	0
124	Reno, NV	8	1	0	2	1	1	0	0	0	0	0	0	0	0
125	Flint, MI	4	1	0	1	0	1	0	0	0	0	0	0	0	0
126	Ft. Collins-Greeley, CO	7	0	0	0	2	0	0	0	0	0	0	0	0	0
127	Victor Valley, CA	5	4	0	1	1	0	0	1	0	0	0	0	0	0
128	Fayetteville, NC	8	0	0	0	1	1	0	0	0	0	0	0	0	0
129	Canton, OH	6	2	0	0	0	0	0	0	0	0	0	0	0	0
130	Saginaw-Bay City-Midland, MI	4	1	0	2	1	0	0	0	0	0	0	0	0	0
131	Reading, PA	3	1	0	0	0	0	0	0	0	0	0	0	0	0
132	Shreveport, LA	1	2	1	0	1	2	0	0	0	0	0	0	0	0
133	Beaumont-Port Arthur, TX	4	2	0	1	1	0	0	0	0	0	0	0	0	0
134	Appleton-Oshkosh, WI	4	0	1	1	1	0	0	0	0	0	0	0	0	0
135	Atlantic City-Cape May, NJ	2	0	1	0	1	1	0	0	1	0	0	0	0	0
136	Burlington-Plattsburgh, VT-NY	4	2	1	0	2	1	0	0	0	0	0	0	0	0
137	Newburgh-Middletown, NY	4	2	1	0	0	0	0	0	0	0	0	0	0	0
138	Biloxi-Gulfport-Pascagoula, MS	5	0	0	1	1	1	0	0	0	0	0	0	0	0
139	Corpus Christi, TX	9	2	2	1	0	1	0	0	0	0	0	0	0	0
140	Trenton, NJ	3	3	0	0	0	0	0	0	0	0	0	0	0	0
141	Fayetteville, AR	5	1	1	1	0	0	1	0	0	0	0	0	0	0
142	Stamford-Norwalk, CT	2	0	0	1	0	0	0	0	0	0	0	0	0	0
143	Quad Cities, IA-IL	3	0	0	1	1	1	0	0	0	0	0	0	0	0
144	Palm Springs, CA	5	2	0	0	1	1	0	0	0	0	0	0	0	0
145	Springfield, MO	2	1	0	2	2	0	0	0	0	0	0	0	0	0
146	Salisbury-Ocean City, MD	9	1	0	0	0	0	0	2	0	1	0	0	0	0
147	Ann Arbor, MI	3	0	0	1	0	0	0	0	0	0	0	0	0	0
148	Peoria, IL	3	1	1	0	1	1	0	0	0	0	0	0	0	0
149	Tyler-Longview, TX	5	1	1	1	2	1	0	0	0	0	0	0	0	0
150	Eugene-Springfield, OR	4	1	2	1	0	1	0	0	0	0	0	0	0	0
151	Montgomery, AL	5	0	1	1	0	0	1	0	0	0	0	0	0	0
152	Rockford, IL	3	0	0	2	0	0	0	0	0	0	0	0	0	0
153	Flagstaff-Prescott, AZ	10	2	1	0	1	1	0	0	0	0	0	0	0	0

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154	Fredericksburg, VA	0	3	0	1	0	0	0	0	0	0	0	0	0	0
155	Macon, GA	5	2	1	0	0	0	1	1	0	0	0	0	0	0
156	Huntington-Ashland, WV-KY	1	4	0	1	0	0	0	0	1	0	0	0	0	0
157	Savannah, GA	4	1	0	0	0	1	1	0	0	0	0	0	0	0
158	Killeen-Temple, TX	3	1	0	0	1	0	0	0	0	0	0	0	0	0
159	Utica-Rome, NY	3	2	1	1	0	0	0	0	1	0	0	0	0	0
160	Evansville, IN	6	1	0	0	1	1	0	0	0	0	0	0	0	0
161	Asheville, NC	7	0	1	0	0	1	0	0	0	0	0	0	0	0
162	Poughkeepsie, NY	2	0	1	0	1	1	0	0	0	0	0	0	0	0
163	Tallahassee, FL	4	1	0	1	2	0	0	0	0	0	0	0	0	0
164	Myrtle Beach, SC	5	3	1	0	1	0	1	0	0	0	0	0	0	0
165	Erie, PA	3	0	0	1	0	1	0	0	0	0	0	0	0	0
166	Hagerstown-Chambersburg-Wayne	4	1	0	1	1	0	0	0	0	0	0	0	0	0
167	Portland, ME	2	1	0	1	1	1	1	0	0	0	0	0	0	0
168	Wausau-Stevens Point, WI	2	1	1	2	0	1	0	0	0	0	0	0	0	0
169	Concord, NH	7	0	1	0	1	0	1	0	0	0	0	0	0	0
170	Wilmington, NC	2	0	1	0	2	1	0	0	0	0	0	0	0	0
171	New London, CT	0	1	0	2	0	0	0	0	0	0	0	0	0	0
172	Anchorage, AK	5	1	0	1	0	2	0	0	0	0	0	0	0	0
173	San Luis Obispo, CA	7	1	0	3	0	0	0	0	0	0	0	0	0	0
174	New Bedford-Fall River, MA	2	2	0	0	0	0	0	0	0	0	0	0	0	0
175	Morgantown-Clarksburg-Fairmont,	4	3	2	1	1	0	0	0	0	0	0	0	0	0
176	Lincoln, NE	0	0	0	3	0	0	0	0	0	0	0	0	0	0
177	Ft. Smith, AR	2	3	1	1	2	0	0	0	0	0	0	0	0	0
178	South Bend, IN	6	3	1	0	1	0	0	0	0	0	0	0	0	0
179	Binghamton, NY	5	0	0	0	1	1	0	0	0	0	0	0	0	0
180	Lebanon-Rutland-White River	3	4	1	0	1	0	0	2	0	0	0	0	0	0
181	Charleston, WV	1	0	0	1	1	0	1	0	0	0	0	0	0	0
182	Lubbock, TX	7	1	0	2	0	1	0	0	0	0	0	0	0	0
183	Merced, CA	5	2	0	0	0	1	0	0	0	0	0	0	0	0
184	Kalamazoo, MI	1	1	1	0	0	1	0	0	0	0	0	0	0	0

<i>Rank</i>	<i>Market Name</i>	<i>Number of Local Radio Stations Owned</i>													
		<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>	<i>13</i>	<i>14</i>
185	Cape Cod, MA	2	2	1	1	0	0	0	0	0	0	0	0	0	0
186	Green Bay, WI	1	1	0	1	0	1	0	0	0	0	0	0	0	0
187	Columbus, GA	0	0	0	1	0	1	0	1	0	0	0	0	0	0
188	Odessa-Midland, TX	5	1	1	0	1	0	1	0	0	0	0	0	0	0
189	Tupelo, MS	6	2	2	0	0	1	0	0	0	0	0	0	0	0
190	Johnstown, PA	5	1	0	1	0	1	0	0	0	0	0	0	0	0
191	Manchester, NH	3	2	1	0	0	0	0	0	0	0	0	0	0	0
192	Traverse City-Petoskey, MI	0	1	0	2	0	2	1	0	0	0	0	0	0	0
193	Dothan, AL	4	4	2	0	1	0	0	0	0	0	0	0	0	0
194	Topeka, KS	4	2	0	0	1	0	0	0	0	0	0	0	0	0
195	Amarillo, TX	3	1	0	1	1	1	0	0	0	0	0	0	0	0
196	Danbury, CT	0	0	2	0	0	0	0	0	0	0	0	0	0	0
197	Frederick, MD	2	3	0	0	0	0	0	0	0	0	0	0	0	0
198	Waco, TX	4	0	0	1	1	0	0	0	0	0	0	0	0	0
199	Chico, CA	0	1	0	1	2	0	0	0	0	0	0	0	0	0
200	Rocky Mount-Wilson, NC	4	0	0	1	0	0	0	0	0	0	0	0	0	0
201	Yakima, WA	2	1	1	0	0	2	0	0	0	0	0	0	0	0
202	Richland-Kennewick-Pasco, WA	4	1	1	0	1	1	0	0	0	0	0	0	0	0
203	Terre Haute, IN	2	2	1	1	1	0	0	0	0	0	0	0	0	0
204	Duluth-Superior, MN-WI	2	0	1	1	0	1	1	0	0	0	0	0	0	0
205	Muncie-Marion, IN	2	0	0	2	0	0	0	0	0	0	0	0	0	0
206	Clarksville-Hopkinsville, TN-KY	3	1	0	0	0	1	0	0	0	0	0	0	0	0
207	Santa Barbara, CA	5	1	0	0	0	0	1	0	0	0	0	0	0	0
208	Laredo, TX	2	1	0	1	0	0	0	0	0	0	0	0	0	0
209	Santa Maria-Lompoc, CA	2	0	3	1	0	0	0	0	0	0	0	0	0	0
210	Olean, NY	2	3	0	1	1	0	0	0	0	0	0	0	0	0
211	Bowling Green, KY	4	3	0	2	0	0	0	0	0	0	0	0	0	0
212	Medford-Ashland, OR	2	0	0	1	1	1	0	0	0	0	0	0	0	0
213	Sunbury-Selinsgrove-Lewisburg, PA	3	1	0	0	2	0	0	0	0	0	0	0	0	0
214	Cedar Rapids, IA	1	1	1	0	1	0	0	0	0	0	0	0	0	0
215	Florence, SC	2	1	1	0	0	0	1	1	0	0	0	0	0	0

<i>Rank</i>	<i>Market Name</i>	<i>Number of Local Radio Stations Owned</i>													
		<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>	<i>13</i>	<i>14</i>
216	Bangor, ME	2	3	0	1	0	0	1	0	0	0	0	0	0	0
217	Hilton Head, SC	4	1	0	0	1	0	0	0	0	0	0	0	0	0
218	Elmira-Corning, NY	2	2	0	1	0	2	0	0	0	0	0	0	0	0
219	St. Cloud, MN	1	1	1	1	0	1	0	0	0	0	0	0	0	0
220	Champaign, IL	5	1	0	2	0	0	0	0	0	0	0	0	0	0
221	Alexandria, LA	4	2	1	0	0	1	0	0	0	0	0	0	0	0
222	Ft. Walton Beach, FL	1	2	2	0	1	0	0	0	0	0	0	0	0	0
223	Fargo-Moorhead, ND-MN	6	0	0	0	1	0	1	0	0	0	0	0	0	0
224	Bend, OR	2	0	0	2	1	0	0	0	0	0	0	0	0	0
225	Winchester, VA	2	1	0	2	0	0	0	0	0	0	0	0	0	0
226	Redding, CA	3	0	0	0	1	1	0	0	0	0	0	0	0	0
227	Laurel-Hattiesburg, MS	6	1	0	1	0	0	1	0	0	0	0	0	0	0
228	La Crosse, WI	1	2	1	0	2	0	0	0	0	0	0	0	0	0
229	Lake Charles, LA	2	0	0	0	0	2	0	0	0	0	0	0	0	0
230	Rochester, MN	3	0	0	1	1	0	0	0	0	0	0	0	0	0
231	Charlottesville, VA	3	0	0	1	0	1	0	0	0	0	0	0	0	0
232	Muskegon, MI	0	0	0	1	1	0	0	0	0	0	0	0	0	0
233	Tuscaloosa, AL	1	1	0	1	0	1	0	0	0	0	0	0	0	0
234	Dubuque, IA	1	0	0	1	2	0	0	0	0	0	0	0	0	0
235	Marion-Carbondale, IL	4	0	0	0	0	2	0	0	0	0	0	0	0	0
236	Joplin, MO	3	1	0	0	0	2	0	0	0	0	0	0	0	0
237	Santa Fe, NM	3	4	0	0	0	0	0	0	0	0	0	0	0	0
238	Bryan-College Station, TX	1	0	0	4	0	0	0	0	0	0	0	0	0	0
239	Pittsburg, KS	1	3	2	1	0	0	0	0	0	0	0	0	0	0
240	Panama City, FL	1	0	0	1	1	1	0	0	0	0	0	0	0	0
241	Bloomington, IL	1	0	3	0	0	0	0	0	0	0	0	0	0	0
242	Eau Claire, WI	2	1	0	0	0	2	0	0	0	0	0	0	0	0
243	Abilene, TX	2	2	1	1	0	1	0	0	0	0	0	0	0	0
244	Lafayette, IN	4	0	0	1	1	0	0	0	0	0	0	0	0	0
245	LaSalle-Peru, IL	2	2	1	0	0	1	0	0	0	0	0	0	0	0
246	Sussex, NJ	0	0	0	1	0	0	0	0	0	0	0	0	0	0

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247	Wheeling, WV	5	0	0	1	0	1	0	0	0	0	0	0	0	0
248	Lima, OH	2	0	0	0	1	1	0	0	0	0	0	0	0	0
249	Parkersburg-Marietta, WV-OH	2	0	1	0	1	1	0	0	0	0	0	0	0	0
250	Waterloo-Cedar Falls, IA	0	1	2	1	0	0	0	0	0	0	0	0	0	0
251	Pueblo, CO	2	1	1	0	0	0	0	0	0	0	0	0	0	0
252	State College, PA	3	1	1	0	0	1	0	0	0	0	0	0	0	0
253	Lufkin-Nacogdoches, TX	4	0	0	2	0	0	0	0	0	0	0	0	0	0
254	Meadville-Franklin, PA	1	1	0	0	0	0	0	0	1	0	0	0	0	0
255	Monroe, LA	4	2	0	1	0	1	0	0	0	0	0	0	0	0
256	Florence-Muscle Shoals, AL	6	1	1	0	1	0	0	0	0	0	0	0	0	0
257	Columbia, MO	4	0	0	0	1	1	0	0	0	0	0	0	0	0
258	Battle Creek, MI	0	0	0	1	0	0	0	0	0	0	0	0	0	0
259	Hamptons-Riverhead, NY	5	0	1	1	0	0	0	0	0	0	0	0	0	0
260	Billings, MT	2	2	0	1	2	0	0	0	0	0	0	0	0	0
261	Wichita Falls, TX	0	0	0	2	0	0	0	0	0	0	0	0	0	0
262	Texarkana, TX-AR	4	0	1	0	2	0	0	0	0	0	0	0	0	0
263	Grand Junction, CO	0	1	0	0	1	1	0	0	0	0	0	0	0	0
264	Altoona, PA	1	1	0	1	0	1	0	0	0	0	0	0	0	0
265	Montpelier-Barre-St Johnsbury, VT	1	0	1	1	1	0	0	0	0	0	0	0	0	0
266	Augusta-Waterville, ME	1	1	0	2	0	0	0	0	0	0	0	0	0	0
267	Valdosta, GA	6	0	1	0	0	1	0	0	0	0	0	0	0	0
268	Albany, GA	3	0	0	0	1	0	0	1	0	0	0	0	0	0
269	Williamsport, PA	2	1	0	0	2	0	0	0	0	0	0	0	0	0
270	Columbus-Starkville-West Point, MS	2	1	1	0	0	0	1	0	0	0	0	0	0	0
271	Elkins-Buckhannon-Weston, WV	2	3	1	0	0	0	0	0	0	0	0	0	0	0
272	Sioux City, IA	3	1	1	0	1	0	0	0	0	0	0	0	0	0
273	Mankato-New Ulm-St Peter, MN	0	1	1	2	0	0	0	0	0	0	0	0	0	0
274	Rapid City, SD	3	2	1	0	0	1	0	0	0	0	0	0	0	0
275	Harrisonburg, VA	3	2	0	0	2	0	0	0	0	0	0	0	0	0
276	Sheboygan, WI	3	0	0	1	0	0	0	0	0	0	0	0	0	0
277	Lewiston-Auburn, ME	2	0	0	0	0	0	0	0	0	0	0	0	0	0

<i>Rank</i>	<i>Market Name</i>	<i>Number of Local Radio Stations Owned</i>													
		<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>	<i>13</i>	<i>14</i>
278	Decatur, IL	0	1	0	2	0	0	0	0	0	0	0	0	0	0
279	Bluefield, WV	4	2	0	0	0	0	0	0	1	0	0	0	0	0
280	Watertown, NY	1	0	0	2	0	0	0	0	0	0	0	0	0	0
281	Ithaca, NY	2	1	0	1	0	0	0	0	0	0	0	0	0	0
282	Lawton, OK	2	0	1	1	0	0	0	0	0	0	0	0	0	0
283	San Angelo, TX	1	1	0	1	1	0	0	0	0	0	0	0	0	0
284	Cookeville, TN	2	0	0	2	0	0	0	0	0	0	0	0	0	0
285	Bismarck, ND	2	0	0	1	0	1	0	0	0	0	0	0	0	0
286	Sebring, FL	1	0	0	0	1	0	0	0	0	0	0	0	0	0
287	Grand Forks, ND-MN	1	1	0	0	2	0	0	0	0	0	0	0	0	0
288	Jackson, TN	3	1	0	0	2	0	0	0	0	0	0	0	0	0
289	Jonesboro, AR	0	0	1	0	1	0	0	0	0	0	0	0	0	0
290	Cheyenne, WY	2	3	0	0	1	0	0	0	0	0	0	0	0	0
291	The Florida Keys, FL	8	1	1	0	0	1	0	0	0	0	0	0	0	0
292	Mason City, IA	2	0	0	1	0	1	0	0	0	0	0	0	0	0
293	Beckley, WV	1	1	0	0	0	1	0	0	0	0	0	0	0	0
294	Great Falls, MT	3	0	0	0	2	0	0	0	0	0	0	0	0	0
295	Meridian, MS	4	1	0	1	1	0	0	0	0	0	0	0	0	0
296	Brunswick, GA	2	1	0	0	0	1	0	0	0	0	0	0	0	0
297	Casper, WY	2	0	0	1	0	1	0	0	0	0	0	0	0	0

ATTACHMENT C

**A SECOND LOOK AT
OUT-OF-MARKET LISTENING AND VIEWING:
IT HAS EVEN MORE SIGNIFICANCE**

Mark R. Fratrick, Ph.D.

Vice President, BIA Financial Network

October 23, 2006



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Executive Summary

It is not hyperbole to state that there has been an explosion in the number of audio and video choices now available to consumers throughout the country. From hundreds of cable video channels to hundreds of satellite delivered audio channels to the essentially unlimited number of both audio and video options available on the Internet, consumers can acquire news, information and entertainment from a wide variety of sources. Along with these other choices, local television and radio broadcasters continue to be a part of this greatly expanding media marketplace.

A report prepared three years ago clearly demonstrated the importance of these additional outlets. That earlier report showed that there is a significant amount of viewing and listening to cable/satellite delivered video channels and to terrestrial television and radio stations that are not physically located within the geographic boundaries of consumers' local radio and television markets. The failure to acknowledge those out-of-market media choices that local consumers routinely select results in undercounting the number of outlets available – and the level of diversity and competition – in local markets.

The purpose of this paper is to update the data from the earlier paper to determine whether the level of out-of-market listening and viewing has changed. Some of the results of this update show:

- The percentage of listening to in-market commercial radio stations continues to decline, decreasing by 4.5-5.0% from the late 1990s level due in part to the introduction and adoption of satellite radio services.
- The smallest radio markets continue to experience the greatest amount of competition from out-of-market audio services.
- This decrease in in-market listening is evident in markets of all sizes, with the largest markets experiencing the largest recent decrease.
- There are 68 television markets (many of them smaller markets) in which adjacent market television stations attract sufficient viewing to generate local audience shares.
- The share of local viewing attributable to local television stations continues to decrease, with a 20% decrease since 1997.
- Once again, this decrease in home market viewing is evident in markets of all sizes.

In conclusion, the introduction of satellite radio services and the significant expansion in the number of cable/satellite delivered video networks has considerably increased the level of competition in local audio and video markets. Failing to include these outlets in any examinations of local media markets would greatly mischaracterize the increase in listening and viewing options now available to consumers.

A SECOND LOOK AT OUT-OF-MARKET LISTENING AND VIEWING: IT HAS EVEN MORE SIGNIFICANCE

Introduction

It is not hyperbole to state that there has been an explosion in the number of audio and video choices now available to consumers throughout the country. From hundreds of cable video channels to hundreds of satellite delivered audio channels to the essentially unlimited number of both audio and video options available on the Internet, consumers can acquire news, information and entertainment from a wide variety of sources. Along with these other choices, local television and radio broadcasters continue to be a part of this greatly expanding media marketplace.

The television and radio broadcasters located within any specific media market are not the only broadcasters available to consumers in those local markets. Simply put, terrestrial radio and television signals do not stop at the boundaries of geographically determined local radio and television markets. As a result, listeners and viewers are able to receive a substantial number of signals from stations located outside of these markets, and many of these stations attract a considerable amount of viewing and listening. Consequently, analysts and regulators of these media marketplaces must consider the extent of this additional availability of terrestrial broadcasters in evaluating the local media marketplace.

Three years ago, the importance of these additional outlets was clearly demonstrated.¹ That earlier report showed there is a significant amount of viewing and listening to cable/satellite delivered video channels and to terrestrial television and radio stations that are not physically located within the geographic boundaries of consumers' local radio and television markets. Failure to acknowledge those out-of-market media choices that local consumers routinely access would result in substantially undercounting the number of outlets available.

The purpose of this paper is to update the data from the earlier paper to determine whether the level of out-of-market listening and viewing has changed. We will first review the procedures the leading audience research firms employ in defining their markets. It is very important to understand how these markets are defined in order to appreciate fully how there are such high levels of out-of-market viewing and listening in many radio and television markets. Next, we provide updated data on the extent of out-of-market listening and viewing and compare those data with the previous results. One of the most notable changes since the earlier report has been the introduction and adoption of satellite radio services, as well as a greater number of streaming audio channels expanding the options available to local consumers. Finally, we again examine both the historic total level of viewing going to in-market, local terrestrial television stations and the growing level of viewing to other video programming sources. Once all of these results are reviewed, it is clear that the extent of out-of-market viewing and listening remains extremely significant and actually has increased in the past three years.

¹ Mark R. Fratrick, *Out-Of-Market listening and Viewing: It's Not to be Overlooked*, January 2, 2003, submitted as Attachment A, NAB Comments in MB Docket No. 02-277 (filed Jan. 2, 2003).

Audience Survey Firms' Definition of Geographic Markets

Radio – The Arbitron Ratings Company

Definition of Radio Markets

There are now 297 radio markets for which Arbitron generates radio listening audience estimates. Over time, the number of these markets changes (up from 286 in 2003) as Arbitron “creates” new markets and stops surveying existing markets. An “Arbitron Radio Market” can be composed of up to three geographic areas: the Metro Survey Area (Metro), the Total Survey Area (TSA), and the Designated Market Area (DMA®).² While estimates for audiences are often supplied for all three areas, the most commonly used estimates are those for the Metro area. Stations that are listed as “home” to a particular market are those listed as home to the Metro area. These Metro areas generally correspond to the federal government’s metropolitan areas, but “a radio Metro may deviate from its respective OMB definition due to topographical, sampling, or *other considerations*.”³ (emphasis added).

The size of these Metro areas can vary significantly, both in terms of square miles and the number of counties. Of the 297 Arbitron Metro areas, 93 are Metro areas with only one county. At the other extreme, there are two Arbitron Metros (New York, NY and Atlanta, GA) with 20 counties each within their borders. The range of geographic size is also quite dramatic, with one market being only 226 square miles (Trenton, NJ) while another market is almost 27,000 square miles (Flagstaff-Prescott, AZ).

² See Description of Methodology, page M3, *Arbitron Market Report*.

Listing of Stations as “Home to Market”

Stations that are physically located within the boundaries of a particular Metro are listed as home to that market. However, stations that are not physically located within those geographic boundaries can request home status so long as they meet minimum reporting standards.⁴

Requesting a different “home market” often occurs when stations are either not in any Arbitron market or are in a market of smaller rank.⁵ Other stations also meeting minimum reporting standards for a particular market, but which did not request home status, are classified as out-of-market stations.

Television – Nielsen Media Research

The television market, the Designated Market Area (DMA), is defined by Nielsen based upon an objective viewing standard. All counties in the contiguous forty-eight states are assigned to one and only one DMA.⁶ Counties may be switched between different DMAs depending upon changes in viewing habits.

The viewing used to assign counties to specific markets can occur from over-the-air transmission, as well as cable carriage of stations located far away from the viewing. For

³ Ibid.

⁴ Ibid., p. M4. These minimum reporting standards are based on the number of diaries that mention a particular station and a market-wide cume (the number of different persons who listened to a station for a minimum of five minutes during the week) minimum.

⁵ To determine the number of stations in a local radio market for purposes of its local radio ownership rules, the FCC now counts all of these stations (i.e., whether the stations are actually physically located in the radio market or whether they have requested from Arbitron home market status).

⁶ There are several cases where a county is split and the different parts of these counties are assigned to different DMAs. Still, in no case is a portion of one county assigned to more than one DMA.

example, the Salt Lake City, UT DMA is nearly 137 thousand square miles and the Albuquerque, NM DMA is nearly 122 thousand square miles.

In-Market and Out-of-Market Listening Levels

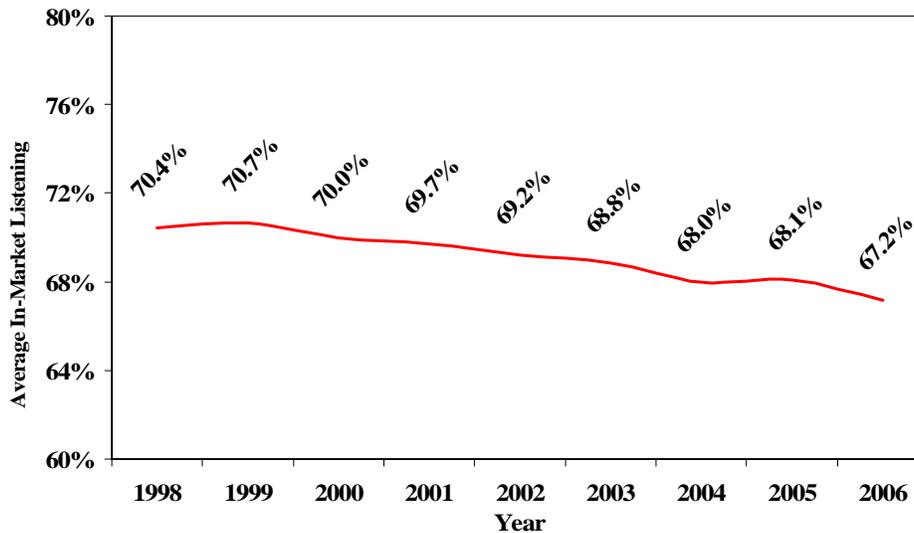
In order to evaluate the extent of out-of-market listening and to determine whether it has changed since the last report, we summed the total listening of home market stations for each Arbitron radio market. That sum includes the listening for stations physically located within the geographic boundaries of these radio markets and also stations that are not physically located in those boundaries but have successfully requested “home market status” from Arbitron.

National Levels

Figure 1 shows the national average of in-market listening levels to local commercial radio stations for the 12+ population (i.e., population twelve and older) for the eight most recent years for 259 Arbitron markets that have been surveyed for the full eight years.⁷ As shown, the level of in-market listening has been decreasing at a slow, but steady, rate over the last seven years. Put another way, the amount of listening to out-of-market radio stations has been increasing. There has been a 4.5 – 5.0% decrease in the percentage of listening to local commercial radio stations in 2006 as compared to the late 1990s. Some of that listening is clearly moving to satellite radio services and/or streaming audio channels, as well as other terrestrial radio stations.

⁷ We calculate the in-market listening levels for the Spring sweeps period (April – June) for each year as this is one of two survey periods that cover all of the Arbitron markets.

Figure 1
National Averages of In-Market Listening, 1998-2006

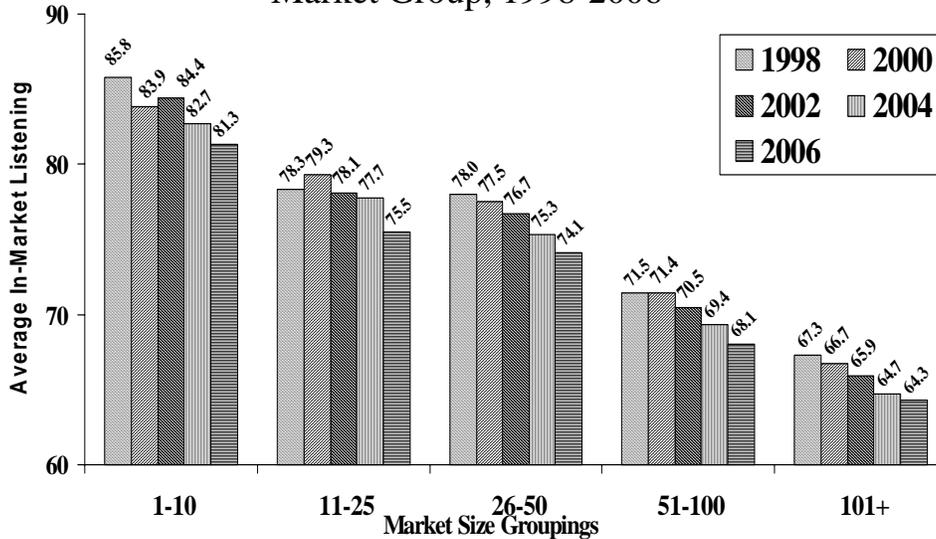


Market Size Results

This decrease in listening to local radio stations and the corresponding increase in listening to out-of-market radio stations is also noticeable across markets of all sizes. Figure 2 shows the average levels for in-market listening for the most recent even years across the various market size ranges.⁸

⁸ The odd years were not included for presentation purposes. The values for those years show the same trend across all market size ranges.

Figure 2
Average Amount of Home Market Listening per
Market Group, 1998-2006



As was shown in the previous study, the level of in-market listening decreases (and out-of-market increases) as you move to smaller markets. More than one-third (35.7%) of the listening in the smallest markets (ranked 101 and higher) is not to commercial stations located inside the market. Competition for listeners from stations outside these markets is the fiercest. Not counting those out-of-market stations would seriously understate the number of outlets available to local communities and listeners.

While all of these markets size groupings show decreases in in-market listening, it is very interesting to note that the largest decrease is in the top ten markets (a decrease of 4.5% to local commercial stations). Part of the explanation for those markets having the largest decrease during this period could be that they began with the lowest level of out-of-market listening. Another potential explanation could be the earlier introduction and potentially greater adoption of satellite radio services in those markets.

In-Market and Other Viewing Levels

While the level of viewing to out-of-market television stations is not as significant as out-of-market listening of radio stations, it is still very noticeable in a number of television markets. Moreover, the level of viewing to all sources other than local terrestrial television stations is very significant and continues to rise. With the many and growing options available to consumers, local terrestrial television stations are only a small portion of the outlets available.

Adjacent Television Market Viewing

In May of 2005, there were 68 television markets where adjacent market television stations received viewing sufficient to meet minimum reporting standards. Table 1 lists these markets in descending order of the total adjacent market viewing shares.

Not surprisingly, most of these markets listed are very small markets, with 58 of these markets ranked 101 and smaller. Many stations located outside of these smaller markets are “imported” into these markets and carried on local cable systems. In several of these situations these stations attract large audiences. For example, more than a third of the total viewing in the Mankato, MN market is of terrestrial television stations located in adjacent television markets. For Lafayette, IN and Zanesville, OH that share is nearly one-third. Once again, by not counting these stations, the number of outlets available to consumers in local markets is considerably underestimated.

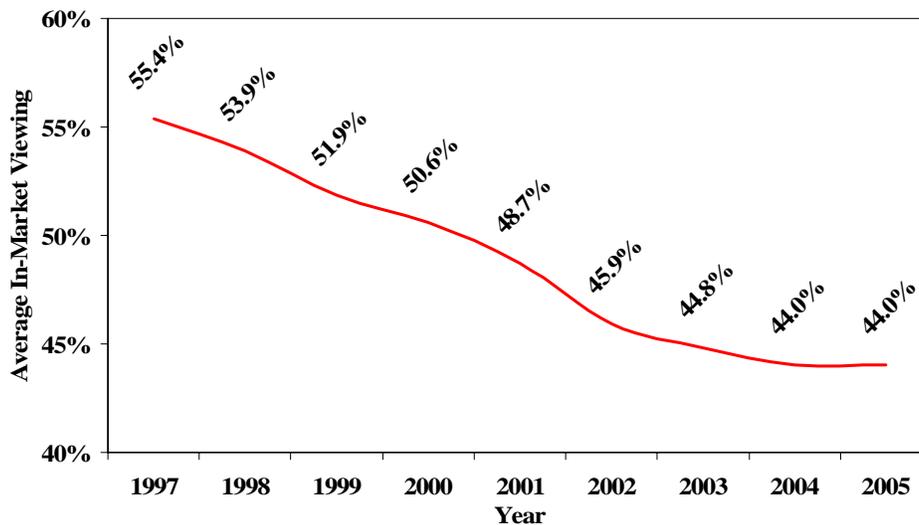
Table 1 – Television Markets with Adjacent Market Viewing

Rank	Market	May 2005		Rank	Market	May 2005	
		Total Day	Share			Total Day	Share
200	Mankato, MN	36		178	Watertown, NY	5	
191	Lafayette, IN	29		176	Alexandria, LA	5	
202	Zanesville, OH	29		165	Clarksburg-Weston, WV	4	
201	St. Joseph, MO	27		124	Lafayette, LA	4	
181	Harrisonburg, VA	21		162	Gainesville, FL	4	
190	Parkersburg, WV	18		134	Wausau-Rhineland, WI	4	
199	Ottumwa, IA-Kirksville, MO	18		180	Marquette, MI	4	
185	Lima, OH	16		149	Bluefield-Beckley-Oak Hill, WV	4	
158	Biloxi-Gulfport, MS	15		127	Columbus, GA	3	
154	Wheeling, WV-Steubenville, OH	15		143	Sioux City, IA	3	
174	Jackson, TN	15		122	Santa Barbara-Santa Maria-San Luis Obispo, CA	3	
186	Charlottesville, VA	14		152	Rochester, MN-Mason City, IA-Austin, MN	3	
196	Bend, OR	14		206	Helena, MT	3	
195	Cheyenne, WY-Scottsbluff, NE	13		24	Baltimore, MD	3	
208	Alpena, MI	13		102	Youngstown, OH	2	
161	Sherman, TX - Ada, OK	13		98	Johnstown-Altoona, PA	2	
183	Bowling Green, KY	13		188	Laredo, TX	2	
148	Salisbury, MD	12		54	Wilkes Barre-Scranton, PA	2	
175	Lake Charles, LA	12		117	Peoria-Bloomington, IL	2	
51	Providence, RI-New Bedford, MA	10		29	Raleigh-Durham, NC	2	
209	North Platte, NE	10		95	Davenport, IA-Rock Island-Moline, IL	2	
167	Hattiesburg-Laurel, MS	9		133	Rockford, IL	2	
204	Presque Isle, ME	9		109	Tallahassee, FL-Thomasville, GA	2	
205	Victoria, TX	9		170	Yuma, AZ-El Centro, CA	2	
103	Lincoln-Hastings-Kearney, NE	8		130	Chico-Redding, CA	2	
108	Springfield-Holyoke, MA	8		136	Topeka, KS	2	
172	Dothan, AL	8		169	Quincy, IL-Hannibal, MO-Keokuk, IA	2	
179	Jonesboro, AR	8		139	Wilmington, NC	2	
157	Panama City, FL	8		182	Greenwood-Greenville, MS	2	
173	Elmira, NY	7		150	Terre Haute, IN	2	
166	Utica, NY	6		38	West Palm Beach-Ft. Pierce, FL	1	
147	Albany, GA	6		59	Dayton, OH	1	
210	Glendive, MT	6		8	Washington, DC	1	
107	Myrtle Beach-Florence, SC	5		43	New Orleans, LA	1	

National In-Market Viewing Levels

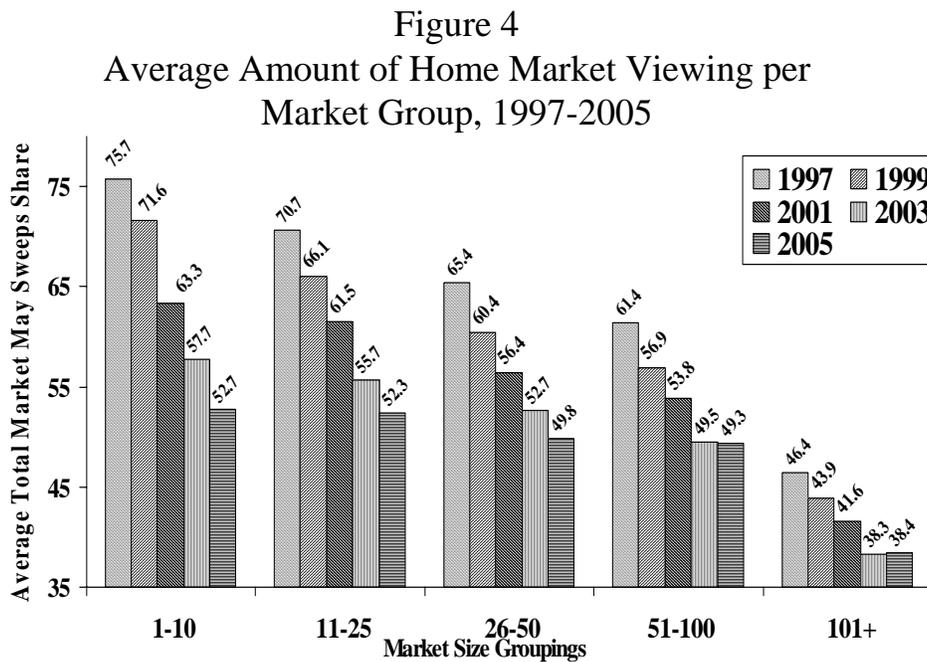
In addition to adjacent market terrestrial television stations, local consumers have many other viewing options. Cable and satellite delivery systems provides hundreds of national networks and local/regional programming channels, and that number continues to grow. To examine the impact of these options, we have calculated the total viewing to in-market television stations. The remaining viewing is to the adjacent market terrestrial stations, as noted before, and more importantly, to the hundreds of cable and satellite delivery networks. Figure 3 below shows the average market viewing levels for local television stations for the years 1997 – 2005.⁹

Figure 3
National Averages of In-Market Viewing, 1997-2005



While the decrease in the most recent years has stabilized, the total viewing share to local in-market television stations is over eleven points lower in 2005 than nine years earlier, a twenty

percent decrease. The decrease is evident in markets of all different sizes. Figure 4 shows the average viewing to in-market television stations for the various market size ranges for each of the odd years during this time period.¹⁰



As with total in-market radio listening, home market viewing is lower in the smaller markets than in the larger markets. In fact, in the smallest markets, nearly two-thirds of the viewing is to non-local broadcast television stations or to cable/satellite delivered channels.

Also,

once again, while all of the market sizes experienced noticeable decreases in the average share of

⁹ These total viewing shares are the household viewing shares for the May sweeps in each of these years.

¹⁰ Once again, the results for only the odd years are shown for ease of presentation. The even year results also indicate the decrease in viewing levels across all markets.

home market viewing, the largest markets saw the most significant decreases. The largest markets (DMAs ranked 1-10) saw the percentage of in-market viewing decrease by nearly a third. These markets began the period with the highest levels of home market viewing, so it is not surprising to see these markets declining the most.

Conclusion

The earlier report on this topic demonstrated what local radio and television station operators confronted at that time – a vast number of competitors, many of which were **not** located within the boundaries of their radio and television geographic market, attracting local audiences. This out-of-market competition was most prevalent in the smaller markets and was increasing in markets of all sizes. It was suggested then that failure to account for the competition generated by these media outlets would result in greatly understating the level of competition and choices available in local radio and television markets.

The results in this paper only confirm the earlier findings. The level of listening and viewing to out-of-market sources of programming has only increased. The introduction of satellite radio services and the significant expansion in the number of cable and satellite delivered national and regional video networks has considerably increased the level of competition in both the audio and video marketplace. Failure to include these outlets in any examination of local media markets would mischaracterize the explosion in listening and viewing options available to consumers.

ATTACHMENT D

**Aggregate Shares of Top 5 Stations in Top 100 Arbitron Markets:
Spring 2006 vs. Spring 2001 and Spring 1996**

2006 Mkt Rank	Market Name	Spring06	Spring01	Diff06-01	%Chg06-01	Spring96	Diff06-96	%Chg06-96
1	New York, NY	25.2	24.4	0.8	3.3%	27.3	-2.1	-7.7%
2	Los Angeles, CA	23.1	23.6	-0.5	-2.1%	25.4	-2.3	-9.1%
3	Chicago, IL	22.5	25.3	-2.8	-11.1%	25	-2.5	-10.0%
4	San Francisco, CA	21.4	23.3	-1.9	-8.2%	24.2	-2.8	-11.6%
5	Dallas-Ft. Worth, TX	22.8	26.2	-3.4	-13.0%	28.2	-5.4	-19.1%
6	Philadelphia, PA	29.4	30	-0.6	-2.0%	30.6	-1.2	-3.9%
7	Houston-Galveston, TX	25.5	30.7	-5.2	-16.9%	29.9	-4.4	-14.7%
8	Washington, DC	28.5	25.3	3.2	12.6%	27.8	0.7	2.5%
9	Detroit, MI	25.4	28.2	-2.8	-9.9%	33.6	-8.2	-24.4%
10	Atlanta, GA	34.4	35.7	-1.3	-3.6%	38.6	-4.2	-10.9%
11	Boston, MA	29.2	28.9	0.3	1.0%	33.4	-4.2	-12.6%
12	Miami-Ft. Lauderdale-Hollywood, FL	29.7	26.7	3	11.2%	26.7	3	11.2%
14	Seattle-Tacoma, WA	23.2	31.2	-8	-25.6%	28.4	-5.2	-18.3%
15	Phoenix, AZ	24.9	27.2	-2.3	-8.5%	32	-7.1	-22.2%
16	Minneapolis-St. Paul, MN	32.7	38.2	-5.5	-14.4%	42.3	-9.6	-22.7%
17	San Diego, CA	22.7	25.4	-2.7	-10.6%	29.8	-7.1	-23.8%
18	Nassau-Suffolk, NY	22.3	20.2	2.1	10.4%	18.9	3.4	18.0%
19	Tampa-St. Petersburg-Clearwater, FL	32.2	33.1	-0.9	-2.7%	35.1	-2.9	-8.3%
20	St. Louis, MO	30.5	35.9	-5.4	-15.0%	40.6	-10.1	-24.9%
21	Baltimore, MD	34.5	36.4	-1.9	-5.2%	36.9	-2.4	-6.5%
22	Denver-Boulder, CO	26.9	29.9	-3	-10.0%	33.3	-6.4	-19.2%
23	Pittsburgh, PA	34.5	36.9	-2.4	-6.5%	42	-7.5	-17.9%
24	Portland, OR	25.9	29.6	-3.7	-12.5%	31.9	-6	-18.8%
25	Cleveland, OH	37	35.5	1.5	4.2%	36	1	2.8%
26	Sacramento, CA	28.4	28.4	0	0.0%	34.1	-5.7	-16.7%
27	Riverside-San Bernardino, CA	21.6	25.6	-4	-15.6%	23.7	-2.1	-8.9%
28	Cincinnati, OH	35.7	35.6	0.1	0.3%	40.5	-4.8	-11.9%
29	Kansas City, MO-KS	28	33.8	-5.8	-17.2%	37.4	-9.4	-25.1%
30	San Antonio, TX	29.7	30.7	-1	-3.3%	36.7	-7	-19.1%
31	Salt Lake City-Ogden-Provo, UT	28.3	28.7	-0.4	-1.4%	31.6	-3.3	-10.4%
32	Las Vegas, NV	26.7	33.8	-7.1	-21.0%	38.4	-11.7	-30.5%
33	Milwaukee-Racine, WI	35.3	34.6	0.7	2.0%	39.2	-3.9	-9.9%
34	San Jose, CA	16.6	14.8	1.8	12.2%	21.5	-4.9	-22.8%
35	Charlotte-Gastonia-Rock Hill, NC-SC	28.3	32.3	-4	-12.4%	38.6	-10.3	-26.7%

**Aggregate Shares of Top 5 Stations in Top 100 Arbitron Markets:
Spring 2006 vs. Spring 2001 and Spring 1996**

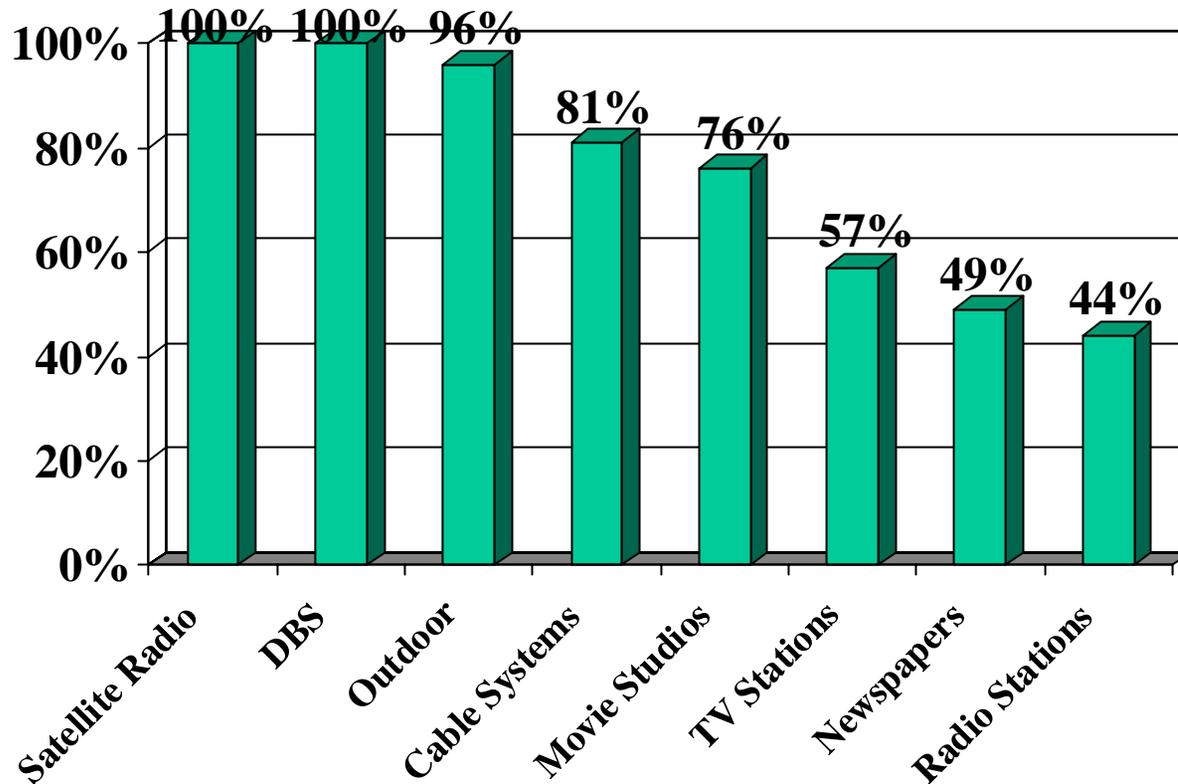
2006 Mkt Rank	Market Name	Spring06	Spring01	Diff06-01	%Chg06-01		Spring96	Diff06-96	%Chg06-96
36	Providence-Warwick-Pawtucket, RI	33.7	31.6	2.1	6.6%		33.4	0.3	0.9%
37	Orlando, FL	30.7	29.7	1	3.4%		35.4	-4.7	-13.3%
38	Columbus, OH	35.4	38.4	-3	-7.8%		38.6	-3.2	-8.3%
39	Middlesex-Somerset-Union, NJ	7.5							
40	Norfolk-Virginia Beach-Newport News, VA	31.8	32.7	-0.9	-2.8%		35.7	-3.9	-10.9%
41	Indianapolis, IN	37.2	39	-1.8	-4.6%		45.2	-8	-17.7%
42	Austin, TX	31.5	33	-1.5	-4.5%		40.6	-9.1	-22.4%
43	Raleigh-Durham, NC	35.2	32.7	2.5	7.6%		38.6	-3.4	-8.8%
44	Nashville, TN	31.7	37.7	-6	-15.9%		47	-15.3	-32.6%
45	Greensboro-Winston Salem-High Point, NC	37.5	38.9	-1.4	-3.6%		38.9	-1.4	-3.6%
46	West Palm Beach-Boca Raton, FL	26	28.5	-2.5	-8.8%		33.3	-7.3	-21.9%
47	New Orleans, LA		40.4				39.8		
48	Oklahoma City, OK	30.2	35.4	-5.2	-14.7%		42.7	-12.5	-29.3%
49	Jacksonville, FL	34.6	34.9	-0.3	-0.9%		37.7	-3.1	-8.2%
50	Memphis, TN	34.6	32.1	2.5	7.8%		42.4	-7.8	-18.4%
51	Hartford-New Britain-Middletown, CT	41.4	43.7	-2.3	-5.3%		42.2	-0.8	-1.9%
52	Monmouth-Ocean, NJ	19.2	16.9	2.3	13.6%		20.6	-1.4	-6.8%
53	Buffalo-Niagara Falls, NY	40.3	44.5	-4.2	-9.4%		40.5	-0.2	-0.5%
54	Rochester, NY	39.8	43.2	-3.4	-7.9%		45.5	-5.7	-12.5%
55	Louisville, KY	40	42.1	-2.1	-5.0%		46.8	-6.8	-14.5%
56	Richmond, VA	40.5	40.4	0.1	0.2%		49.2	-8.7	-17.7%
57	Birmingham, AL	38.4	38.3	0.1	0.3%		46.2	-7.8	-16.9%
58	Dayton, OH	38.3	38.4	-0.1	-0.3%		43.4	-5.1	-11.8%
59	McAllen-Brownsville-Harlingen, TX	43.8	53.3	-9.5	-17.8%		52.6	-8.8	-16.7%
60	Greenville-Spartanburg, SC	37.6	39.9	-2.3	-5.8%		48.6	-11	-22.6%
61	Tucson, AZ	36.4	36.1	0.3	0.8%		41.2	-4.8	-11.7%
62	Albany-Schenectady-Troy, NY	37.7	39.6	-1.9	-4.8%		44.9	-7.2	-16.0%
63	Honolulu, HI	38.5	36.6	1.9	5.2%		46.6	-8.1	-17.4%
64	Ft. Myers-Naples-Marco Island, FL	35.4	36	-0.6	-1.7%		45.2	-9.8	-21.7%
65	Tulsa, OK	34.7	39.1	-4.4	-11.3%		38.9	-4.2	-10.8%
66	Fresno, CA	28.5	29.4	-0.9	-3.1%		39.1	-10.6	-27.1%
67	Grand Rapids, MI	32.7	36.8	-4.1	-11.1%		38.4	-5.7	-14.8%
68	Allentown-Bethlehem, PA	49.4	50.1	-0.7	-1.4%		50	-0.6	-1.2%
69	Wilkes Barre-Scranton, PA	34.2	39.6	-5.4	-13.6%		39.6	-5.4	-13.6%

**Aggregate Shares of Top 5 Stations in Top 100 Arbitron Markets:
Spring 2006 vs. Spring 2001 and Spring 1996**

2006 Mkt Rank	Market Name	Spring06	Spring01	Diff06-01	%Chg06-01	Spring96	Diff06-96	%Chg06-96
70	Albuquerque, NM	27.2	31.1	-3.9	-12.5%	36.7	-9.5	-25.9%
71	Knoxville, TN	53.1	52	1.1	2.1%	58.1	-5	-8.6%
72	Omaha-Council Bluffs, NE-IA	37.5	38.8	-1.3	-3.4%	40.9	-3.4	-8.3%
73	Akron, OH	24.8	27.8	-3	-10.8%	27.5	-2.7	-9.8%
74	Sarasota-Bradenton, FL	20.9	23.4	-2.5	-10.7%	19.5	1.4	7.2%
75	Wilmington, DE	29	29.7	-0.7	-2.4%	30.5	-1.5	-4.9%
76	El Paso, TX	37.4	48.6	-11.2	-23.0%	52.4	-15	-28.6%
77	Syracuse, NY	37.7	40.4	-2.7	-6.7%	43.6	-5.9	-13.5%
78	Harrisburg-Lebanon-Carlisle, PA	36.3	37.9	-1.6	-4.2%	43.3	-7	-16.2%
79	Monterey-Salinas-Santa Cruz, CA	24.9	26.6	-1.7	-6.4%	25.5	-0.6	-2.4%
80	Stockton, CA	31.9	23.3	8.6	36.9%	18	13.9	77.2%
81	Bakersfield, CA	33	35.7	-2.7	-7.6%	40.1	-7.1	-17.7%
82	Springfield, MA	39.9	37.2	2.7	7.3%	42.6	-2.7	-6.3%
83	Baton Rouge, LA	36.9	39.8	-2.9	-7.3%	44.6	-7.7	-17.3%
84	Toledo, OH	42.1	43.2	-1.1	-2.5%	46.7	-4.6	-9.9%
85	Little Rock, AR	37.8	36.6	1.2	3.3%	47.8	-10	-20.9%
86	Gainesville-Ocala, FL	34.3	32.2	2.1	6.5%	31	3.3	10.6%
87	Greenville-New Bern-Jacksonville, NC	35.9	43.4	-7.5	-17.3%	48.4	-12.5	-25.8%
88	Charleston, SC	40.4	35.6	4.8	13.5%	41	-0.6	-1.5%
89	Daytona Beach, FL	14.3	21.2	-6.9	-32.5%	21.7	-7.4	-34.1%
90	Columbia, SC	34	39.8	-5.8	-14.6%	53.2	-19.2	-36.1%
91	Des Moines, IA	38.2	41	-2.8	-6.8%	50.4	-12.2	-24.2%
92	Spokane, WA	27.8	35.1	-7.3	-20.8%	39.7	-11.9	-30.0%
93	Mobile, AL	47.5	48.2	-0.7	-1.5%	37.6	9.9	26.3%
94	Melbourne-Titusville-Cocoa, FL	28.9	24.8	4.1	16.5%	28.1	0.8	2.8%
95	Wichita, KS	38.5	38.6	-0.1	-0.3%	41.4	-2.9	-7.0%
96	Madison, WI	36	39.2	-3.2	-8.2%	40.4	-4.4	-10.9%
97	Colorado Springs, CO	36.1	40.1	-4	-10.0%	43.6	-7.5	-17.2%
98	Lakeland-Winter Haven, FL	22.2	18.3	3.9	21.3%	27.6	-5.4	-19.6%
99	Johnson City-Kingsport-Bristol, TN-VA	47.5	52.6	-5.1	-9.7%	59.6	-12.1	-20.3%
100	Ft. Pierce-Stuart-Vero Beach, FL	26.8	26.9	-0.1	-0.4%			
	Averages:	32.1	34.1	-2.0	-5.9%	37.6	-5.5	-14.7%

ATTACHMENT E

Percentage of Industry Revenues Earned by Top 10 Firms in the Sector

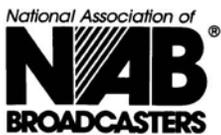


Sources: Kagan, *Advertising Age*, *Broadcasting & Cable*, *Who Owns What*, BIA Financial Network, NCTA, OAAA.

ATTACHMENT F

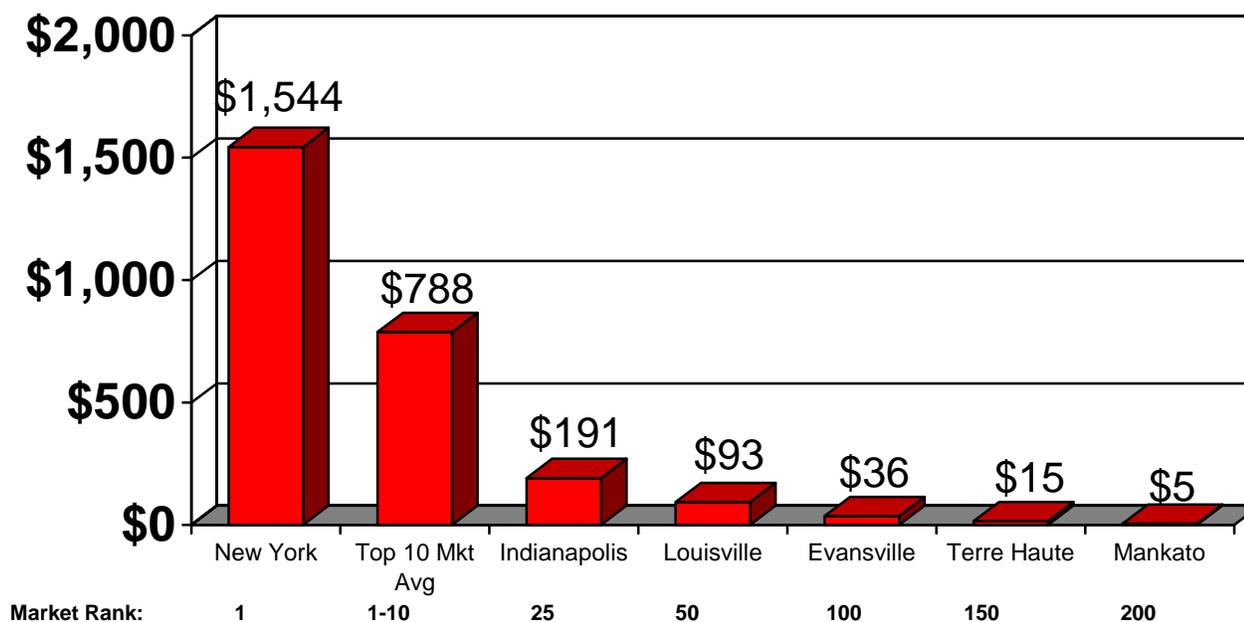
Local Television Market Revenue Statistics

David Gunzerath, Ph.D.
Vice President, Research and Information Group
National Association of Broadcasters
August 18, 2006



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National Association of Broadcasters
Washington, D.C.

2005 Television Market Revenues (in millions)



Source: BIA Media Access Pro.

No. of Commercial Stns.:	15	14.6	9	7	5	3	1
Avg. Revenue per Station (in 000s):	\$ 102,407	\$ 53,984	\$ 21,178	\$ 13,257	\$ 7,280	\$ 5,100	\$ 4,900
Avg. Revenue per TVHH in Market:	\$ 208	\$ 242	\$ 189	\$ 144	\$ 126	\$ 105	\$ 96

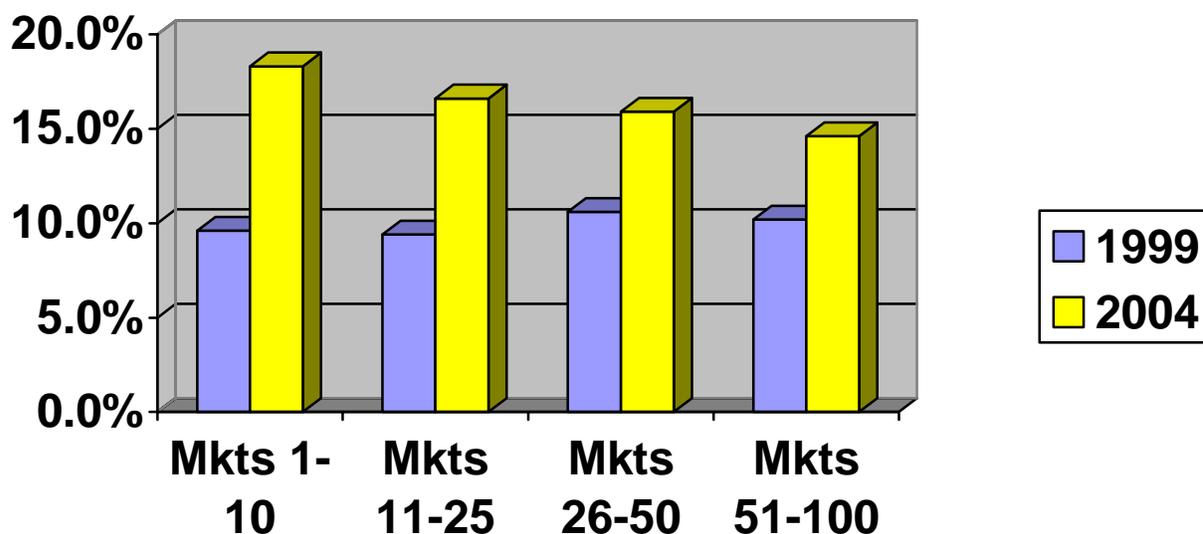
The Relationship between Market Size and Advertising Revenue per TVHH

The chart above illustrates the importance of market size to the ability of television stations to attract advertising revenues. For instance, New York is the largest TV market in the U.S., at nearly 7.4 million TV Households. Based on the New York DMA's total 2005 broadcast television advertising revenues of \$1.544 billion, the average TV Household in the market was worth \$208 in annual revenue. In contrast, the average TV Household in Indianapolis, the No. 25-ranked TV market, was worth only \$189 in

annual revenue, and this figure continues to decline in a manner directly related to market size, from No. 50 Louisville (annual revenues of \$144 per TVHH), to No. 100 Evansville (\$126/TVHH), to No. 150 Terre Haute (\$105/TVHH), to No. 200 Mankato (\$96/TVHH).

In other words, not only are smaller TV markets more challenged in the advertising marketplace simply because they have fewer eyeballs to sell to prospective advertisers, but also, the viewers they do have are valued less by advertisers on a per household basis than are those in larger markets.

Cable Share of Local TV Revenues, 1999 vs. 2004



Source: Analysis of data estimates from *The Television Industry: A Market by Market Review*, 2000 and 2005 eds.

Growth of Cable Share of Local Television Ad Revenues

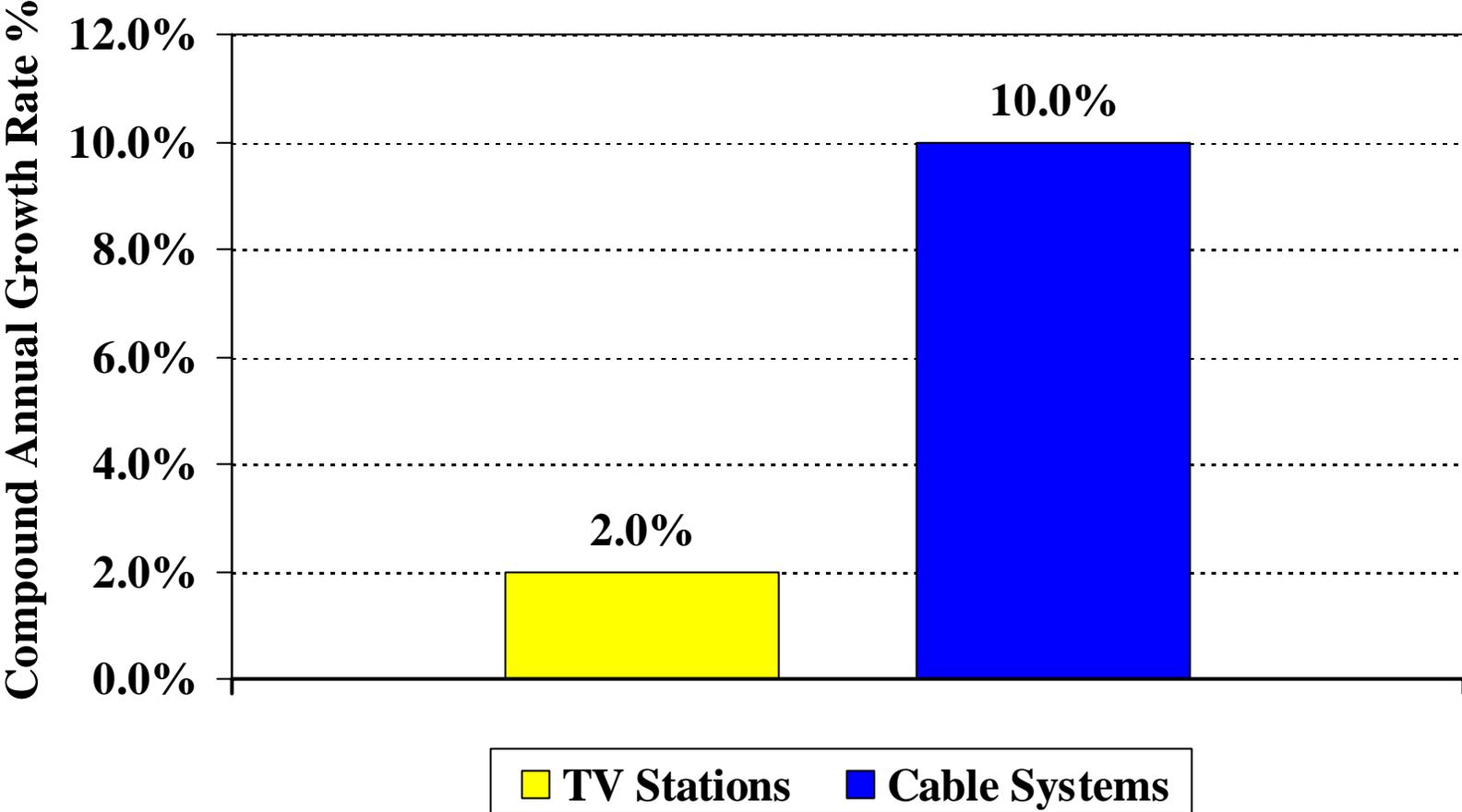
As demonstrated in the chart above, local cable made significant gains between 1999 and 2004 in its share of local television market advertising. In Top 10 Nielsen markets, the average share of local television advertising garnered by local cable nearly doubled, growing from approximately 9.6 percent of market TV ad revenues in 1999, to 18.3 percent—or approximately \$1.3 billion in total local cable ad revenues in these markets—in 2004. To put this figure into context, the average of \$130 million per market in local cable ad revenues is the equivalent of more than two additional television stations in each market, based on 2004 average station ad revenues* in these markets.

* Source: BIA Media Access Pro.

Comparable situations also have occurred in smaller markets. For instance, in markets ranked 11 through 25, local cable's average share of the television ad pie increased nearly as much as it did in the Top 10 markets, rising from 9.4 percent of local market TV ad revenues in 1999 to 16.6 percent in 2004. Similar to the Top 10 markets, local cable advertising's annual revenues of approximately \$44 million per market in DMAs 11-25 represents roughly the equivalent of an additional 1.5 television stations in each of these markets, based on average annual station revenues. Likewise, local cable's average market share also grew by approximately 50 percent and 40 percent, respectively, in Markets 26 through 50, and Markets 51 through 100.

In short, these figures point to an ongoing erosion of advertising market share from local broadcast stations to local cable in recent years, a circumstance that further challenges the financial health of local television broadcasting.

Local TV Station Revenue vs. Local Cable System Advertising Revenue, Compound Annual Growth, 1999-2004



ATTACHMENT G

**OVER-THE-AIR RADIO SERVICE
TO DIVERSE AUDIENCES**

Mark R. Fratrick, Ph.D.

Vice President

BIA Financial Network

October 23, 2006



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Executive Summary

Radio stations in local markets battle daily to attract and retain listeners. That competition is largely driven by adjusting and improving the programming provided by these radio stations to local audiences. Consequently, local radio broadcasters are constantly examining their stations' programming and evaluating opportunities to alter that programming in order to better serve their local communities, attract larger audiences and generate greater revenues.

Following passage of the Telecommunications Act of 1996, radio station owners began to provide more diverse types of programming to listeners. A number of previous studies have confirmed that the post-1996 ownership changes in the radio industry resulted in this offering of more varied types of programming to audiences.

One purpose of this paper is to update those earlier studies to see whether the trend toward greater programming diversity has continued. The results of this update clearly show that the trend continues:

- The number of general programming formats provided by local radio stations increased by 7.5% since 2001.
- Markets of all sizes saw substantial increases in the average number of specific programming formats provided, with an average 22.2% increase since 2001.
- Across all markets since 1996, the number of general and specific programming formats has increased by 16% and 36.4%, respectively.

Another purpose of this paper is to further analyze whether the terrestrial radio industry is providing additional services for diverse audiences and the total population as a whole. That analysis demonstrates increased services to different demographic groups such as:

- In just the last six years the number of U.S. Spanish-language radio stations increased by 45.5%.
- Over half (50.4%) of the Hispanic population in Arbitron markets have over-the-air access to ten or more Spanish-language radio stations, with more than three-quarters (79.5%) having access to six or more Spanish-language stations.
- Nine of the top ten Asian markets (in terms of total local Asian population) have at least one Asian-programmed station in their market.
- Currently, 72.1% of African Americans in Arbitron-rated markets can receive three or more Urban programmed stations compared to only 61.9% six years ago.
- Over 52% of all African-Americans living in Arbitron metro areas have four or more Urban programmed stations in their markets.
- Since 2000, the number of news/talk stations has increased by almost 21%.

- Nearly 71% of the total population in Arbitron metro areas have at least four news/talk stations in their markets, with 55.5% having access to at least six such stations over-the-air.
- Radio stations throughout the country are providing expanded services with very new and different types of programming, some of which are being provided on multicast HD radio signals.

After updating the previous analyses on radio programming and “digging deeper” into the data, one can easily see that radio station owners are expanding their offerings to serve a broad range of demographic groups. Local broadcasters clearly see opportunities in providing expanded services with new programming to the diverse audiences in their local communities.

LOCAL RADIO SERVICE TO DIVERSE AUDIENCES

Introduction

Radio stations in local markets battle daily to attract and retain listeners. That competition is largely driven by adjusting and improving the programming provided by these radio stations to local audiences. It is important to remember that while radio stations “produce” one product (programming) and actually sell another product (access to audiences), they are closely tied together. The better the product, the larger the audience, and ultimately, the greater the revenues generated by the sale of advertising time. Consequently, local radio broadcasters are constantly examining their stations’ programming and evaluating opportunities to alter that programming in order to better serve their local communities, attract larger audiences and generate greater revenues.

Many observers expected that liberalization of the local radio ownership rules in the 1996 Telecommunications Act would lead station owners to change programming and provide more diverse services, including new types of programming, in local markets as a means to attract greater audiences. With common ownership of multiple local stations, one owner would not want to duplicate the programming of another commonly owned station. Instead, the owner could introduce an entirely new type of programming in the local market or make some modifications to an existing programming format to attract and retain new audiences.

The provision of new radio services did occur as predicted after 1996. The significantly expanded number of programming formats available in local markets since the passage of the Telecommunications Act has been shown by many previous studies.¹ In fact, that expansion of programming variety was greater in markets with greater levels of common ownership.²

One purpose of this paper is to update those earlier studies to see whether the trend toward greater programming diversity has continued. The number of general and specific programming categories will be examined for radio markets of various sizes in that analysis. This paper will further analyze whether the terrestrial radio industry is providing additional services for diverse audiences, including different demographic groups. Specifically, this study will examine the number of Spanish-language stations and evaluate the extent to which those stations are serving this demographic group. Analysis of Asian and Urban programmed stations will also be conducted.

Another important service offered to local audiences by terrestrial radio stations is the provision of news and information. An analysis of news, talk, and information stations

¹ See “Review of the Radio Industry, 1997,” Mass Media Bureau, Federal Communications Commission, MM Docket No. 98-35, March 13, 1998; Mark R. Fratrick, “Format Availability After Consolidation,” August 1999, Appendix B, Comments of the National Association of Broadcasters, In re FCC Examination of the Creation of a Low Power Radio Service, MM Docket No. 99-25, August 1999; “Review of the Radio Industry, 2001,” Federal Communications Commission, Mass Media Bureau, Policy and Rules Division, September 2001; Steven T. Berry and Joel Waldfogel, “Mergers, Station Entry and Programming Variety in Radio Broadcasting,” Working Paper 7080, National Bureau of Economic Research, Cambridge, MA, April 1999; and Mark R. Fratrick, “Has Format Diversity Continued to Increase?,” March 26, 2002, submitted as Attachment A, NAB Comments in MB Docket No. 01-317 (Filed March 27, 2002).

throughout the country is presented to demonstrate the extent of these services. Finally, this paper looks at the increased services being provided with the continuing introduction of new programming targeted at niche audiences. Some of these new programming services are beginning to be provided by the multicasting capabilities of HD radio.

After updating the previous analyses on radio programming and “digging deeper” into the data, one can easily see that radio station owners are expanding their offerings to serve a broad range of listeners. Local broadcasters clearly see opportunities in providing expanded services with new programming to the diverse audiences in their local communities. Offering such expanded service benefits both consumers and broadcasters, as stations increase their audience and potentially earn greater advertising revenues.

Programming Availability

General Programming Formats

Classifying radio station programming into discrete categories is a very difficult task. Programmers at different radio stations adjust their programming so as to differentiate their stations and to be competitive in their local markets. Some of these adjustments may be minor, while others can be very dramatic. For example, an Adult Contemporary station may significantly change its programming by adopting a Hot AC or Urban AC format, both of which would have substantially different musical programming. While acknowledging that there are differences between the programming of similarly classified stations, BIA^{fn} tries to provide

² See Mark R. Fratrick, “Has Format Diversity Continued to Increase?,” March 26, 2002, submitted as Attachment A, NAB Comments in MB Docket No. 01-317 (Filed March 27, 2002),

some framework for analysis by categorizing the many different programming formats into nineteen general groups.³

This paper first updates earlier analyses of the changes in the programming services provided by local radio stations by utilizing the general format field in the BIA*fn* database. General format specification for the Spring of 1996,⁴ Fall 1998, Spring 2001, and Fall 2005 (most recent completed survey period covering all markets) were compared. Figure 1 shows the averages for these periods for five market size groupings.⁵

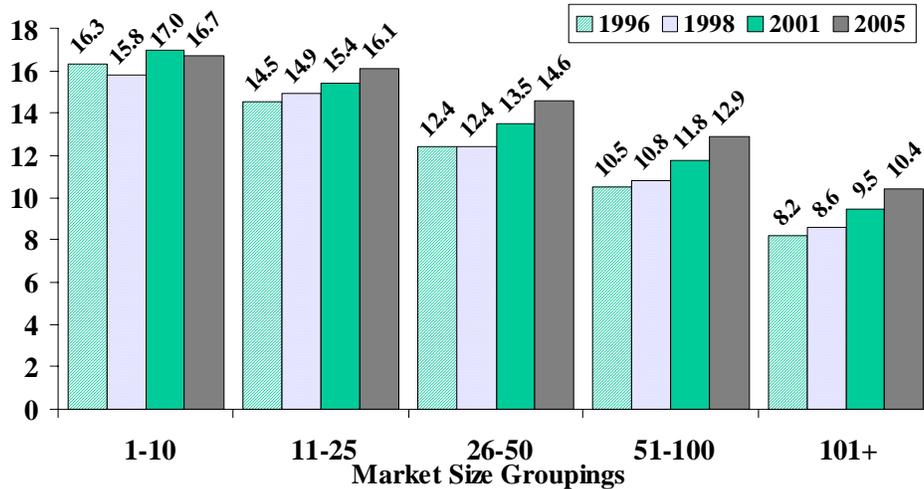
pp. 13-17.

³ These general format categories are Adult Contemporary, Album Oriented Rock/Classic Rock, Classical, Contemporary Hit Radio/Top 40, Country, Easy Listening/Beautiful Music, Ethnic, Jazz/New Age, Middle of the Road, Miscellaneous, News/Sports, Nostalgia/Big Band, Oldies, Religion, Rock, Spanish, Talk, Urban, and No Reported Format.

⁴ While this date was technically after the passage of the Telecommunications Act of 1996, we use this as a proxy for pre-Act formats since most ownership changes occurred after this period. Furthermore, there is little likelihood that formats were changed immediately after passage of the Act for those changes often involve a considerable amount of research which takes, at the very least, a few months.

⁵ The average for the market size range of 11 – 25 does not include Puerto Rico. Arbitron has only started surveying that market since 1999; hence, it would be misleading to include that market in the calculation for 2001 and 2005 when it was not included in previous analyses. In addition, the level of programming diversity available in Puerto Rico is completely mischaracterized by use of the general format categories. That market has 92 stations, though it only offers four different general formats since 89 stations in that market are classified as Spanish stations using the general format categories.

Figure 1
Average Number of General Programming
Categories by Market Size Grouping



Source: BIA/fin Media Access Pro™

The average number of programming formats has continued to increase across almost all since market size groupings, except for a slight decrease since 2001 in the largest markets.⁶ Nationally, the unweighted market average had 11.6 general formats being offered, a 7.5% increase from the 2001 level (which showed an 8.0% increase from the 1998 level). Overall, during the ten years since the passage of the Telecommunications Act, the average market has seen a 16% increase in services provided to local audiences, as measured by the number of general types of programming offered.

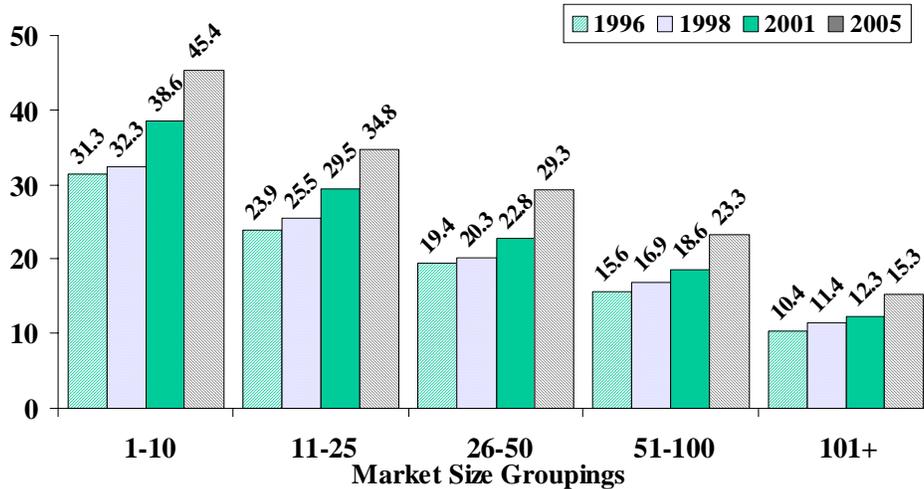
⁶ Given the large number of general formats already being offered in these largest markets, this slight decrease is only a small percentage of the total being offered.

Specific Programming Formats

In their attempt to attract and retain audiences, radio station owners do not always make major changes to their programming. Sometimes they will make more minor changes to differentiate their stations from their local (and now nationally satellite delivered) competition. These changes, while certainly evident to listeners, might not change the station's general format category. For example, a radio station changing from Urban CHR to Urban Adult Contemporary would experience a clear change in its programming, but the station would remain in the Urban general format category. To account for these programming changes, we will next examine the specific format categories (e.g., Urban AC) actually used by station personnel in characterizing their stations' formats. Stations with mixed formats were classified as having different formats than stations with either of the components.⁷ Figure 2 shows the average number of specific programming formats for the five market size groupings from 1996-2005.

⁷ For example, an Adult Contemporary/Urban station was coded as having a different format than either a pure Adult Contemporary or pure Urban station.

Figure 2
Average Number of Specific Programming
Categories by Market Size Grouping



Source: BIAI/n Media Access Pro™

All market sizes experienced substantial increases in the number of specific types of programming.⁸ Nationally, the average market had 19.8 specific formats, a 22.2% increase from the 2001 levels, which was an 11.1% increase from 1998 levels. Across all markets since 1996, there has been a 36.4% increase in the level of services being provided to local audiences, as measured by the number of specific types of programming offered.

⁸ It is very interesting to see the 17.6% increase in the average number of specific formats being offered in the top ten markets. Even though the general format average slightly decreased in these markets, radio station owners are clearly differentiating their programming within existing general format categories.

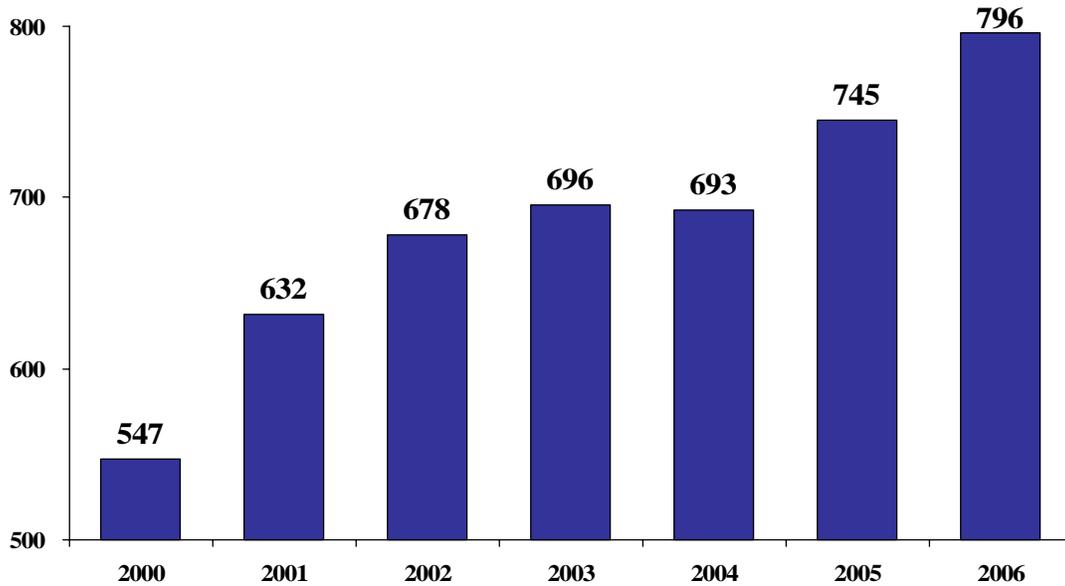
Provision of Specific Programming to Diverse Audiences

The results shown above reconfirms the evidence presented in the previous studies about the expansion in the diversity of programming afforded by radio broadcasters after the passage of the 1996 Telecommunications Act. In order to clearly demonstrate the provision of these expanded services to more diverse groups, we now examine data on radio stations airing several specific types of programming.

Spanish-Language Programming

Many radio station owners are moving towards offering more Spanish-language programming. As the Hispanic population grows in size, the radio industry has responded in providing programming for this demographic group. Figure 3 below shows the recent growth in the number of Spanish-language radio stations.

Figure 3
Number of U.S. Hispanic Radio Stations



In just six years, the number of Spanish-language radio stations has increased by 45.5%.⁹

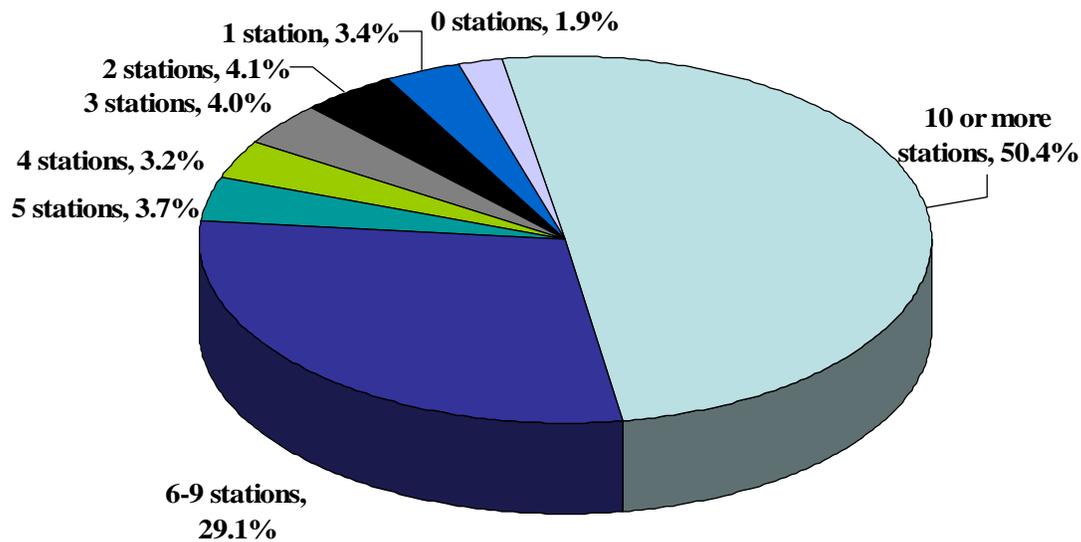
These Spanish-language stations provide very diverse programming. Some are providing Spanish News/Talk programming, while others are providing diverse types of music, including Mexican, Tejano, Tropical, and Ranchera.

Further analysis of the data on the number of radio stations offering Spanish-language programming clearly demonstrates the proliferation of services being provided to this demographic group. Specifically, we examined the percentage of the Hispanic population within

⁹ These numbers actually understate the number of Spanish-language radio stations as there are an additional 147 Mexican licensed, Spanish-language radio stations available to U.S. listeners in markets located on the border.

the Arbitron metro areas served by different numbers of Spanish-language stations. Figure 4 shows that distribution.

Figure 4
Percentage of Hispanic Population Receiving Spanish Programmed Stations



Over half (50.4%) of the Hispanic population in Arbitron metro areas receive over-the-air 10 or more Spanish-language radio stations, with more than three-quarters (79.5%) receiving six or more of these stations.

Asian-Language Programming

While the Asian population is not as large as Hispanic population, the radio industry has recently responded to the growth in that demographic group by providing more services to this audience. There are 21 Asian programmed stations nationally reaching 60.9% of the total Asian

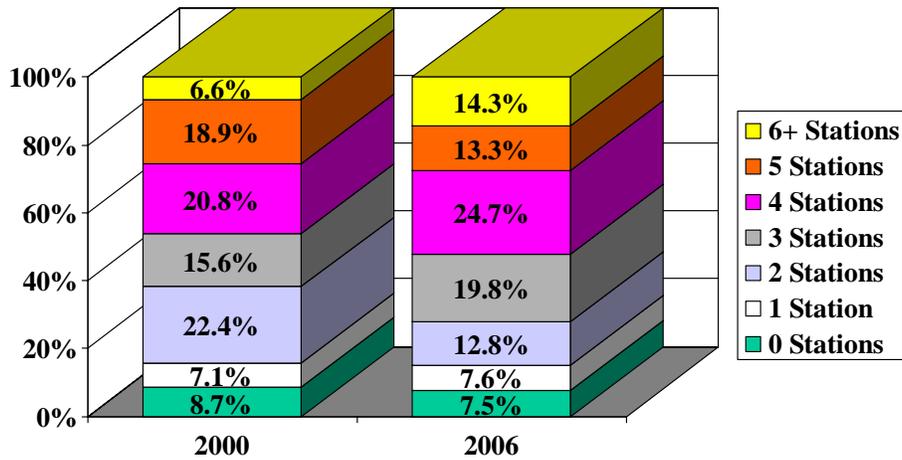
population within Arbitron metro areas. Nine of the top ten Asian markets (in terms of total Asian population) have at least one Asian programmed station.

Urban Programming

African American listeners are also being provided with increased amounts of targeted programming, as more radio stations offer Urban programming. Like Spanish-language programming, Urban stations are quite varied, with stations targeting different demographic groups within the African American community by offering programming ranging from Urban/Talk to diverse music formats, including Urban AC, Urban CHR, Urban/Jazz, Rhythm and Blues, and even Urban/Gospel.¹⁰ Figure 5 shows the percentage of African Americans in Arbitron metro areas served by varying numbers of Urban stations for both 2000 and 2006.

¹⁰ According to Arbitron, “others [formats] are specifically designed to attract a black, or sometimes a broader, ethnic audience, such as Urban Contemporary, Urban AC and Gospel.” *Black Radio Today: How America Listens to Radio*, 2006 edition, Arbitron, Inc., p. 13. In fact, the Black Cume audiences constitute 82.2% and 62.2% of the total Urban AC and Urban Contemporary cume audiences, respectively. *Ibid.*, p. 35, p. 38.

Figure 5
Percentage of African American Population
Receiving Urban Programmed Stations



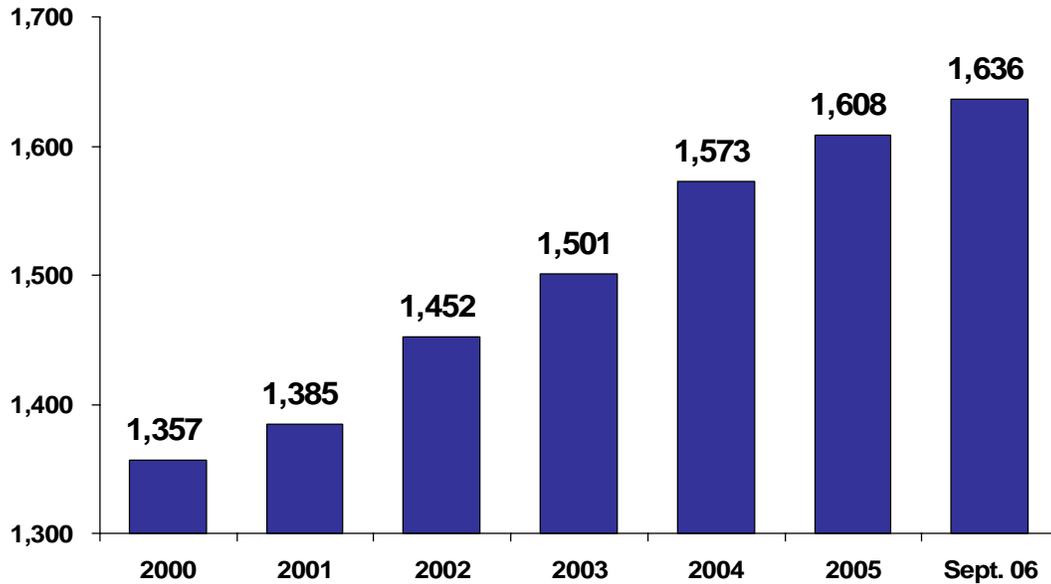
Currently, 72.1% of African Americans in Arbitron-rated markets can receive three or more Urban programmed stations, compared to only 61.9% who could receive at least three or more Urban stations in 2000. More than half (52.3%) of all African Americans in Arbitron metros now have over-the-air access to four or more Urban programmed stations.

News/Talk Stations

In addition to providing more services to diverse audiences, radio stations are increasing the news and information services provided to the entire U.S. population. The number of news, talk, and information stations have increased dramatically in recent years, providing many

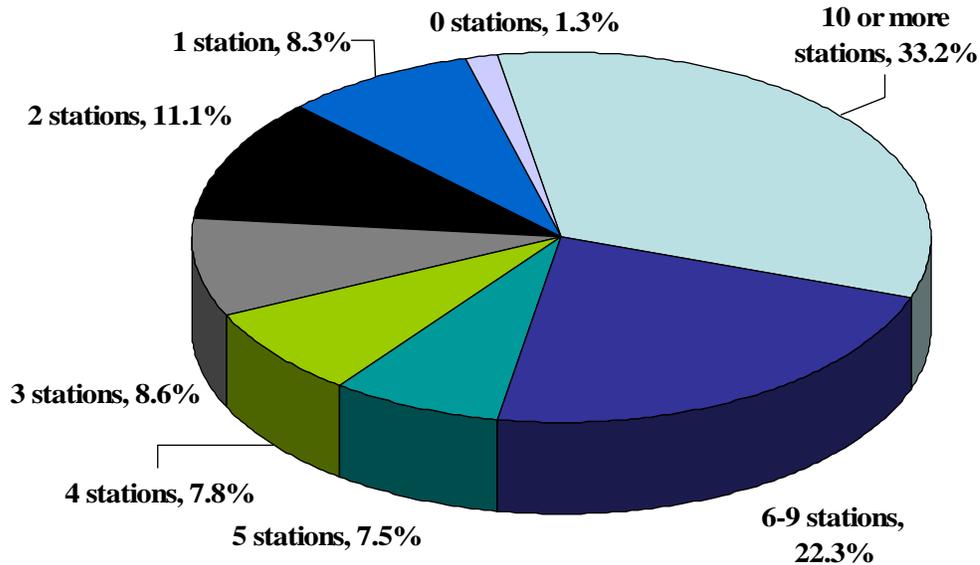
different types of programs. Figure 6 shows the recent history of the number of News/Talk stations on the air.

Figure 6
Number of U.S. News/Talk Radio Stations



The number of news/talk stations has increased by 20.6% in just the past six years. To see the widespread availability of these stations, we examined the number of news/talk stations available in different markets. Figure 7 shows the distribution of the total population in Arbitron metro areas served by varying numbers of news/talk stations.

Figure 7
Percentage of Population Receiving News/Talk
Programmed Stations



More than half (55.5%) of the population in Arbitron metros receive at least six news/talk radio stations and 70.8% have over-the-air access to at least four such stations.

Niche Programming

The above analyses demonstrate the increased services provided by terrestrial radio stations to diverse audiences and the widespread provision of news, talk, and informational programming to all listeners. Radio owners in their attempts to attract and retain audiences are also branching out to offer even more varied programming. Table 1 lists some of the more distinct programming formats offered by radio stations throughout the U.S. in their attempt to broaden their services to wider audiences.

Table 1 – New Diverse Formats Being Offered

Americana	Folk	Portuguese
Asian	Greek	Progressive
Black Gospel	Hawaiian	Reggaeton
Children	International	Rhythm/Blues
Comedy	Korean	Southern Gospel
Diverse	New Rock	Tejano
Eclectic	Polish	
Ethnic	Polka	

HD Radio – Multicasting

Finally, the advent of HD Radio will allow local broadcasters to provide even more diverse programming services. Radio stations will now have the ability to multicast up to three additional programming streams. Given this capability, even more diverse and distinct programming will now become economically viable.

Even though HD Radio is still in its infancy, there are already many stations multicasting additional programming streams. As of August 2006, 352 radio stations in 67 markets are multicasting additional programming, providing 371 additional programming streams.¹¹ These stations are in markets which constitute nearly two-thirds of the population (63.2%) in Arbitron

¹¹ The specific stations multicasting and their formats were obtained from Ibiquity.

metro areas.¹² The additional services being provided by these multicast signals are varied and include previously unprovided formats. Table 2 provides a sampling of some of these formats.

Obviously, at the present time few consumers have radio receivers that can pick up these multicast signals over the air. However, many of these radio stations are also providing these additional services through their web sites. Moreover, the provision of diverse programming through multicasting is evidently a key component of the radio industry's competitive response to new audio market competitors (e.g., satellite radio, Ipods) and shows that even greater diversity of programming will be available to local consumers in the future.

¹² There are four stations that are actually not located in any Arbitron area that are already multicasting.

Table 2 – Sample Formats of HD Multicast Stations

AC Ballads & Love Songs	Extended Play Classical	New/Future Country
Acoustic AOR / Studio HD	Extreme Hip-Hop	Old School Hip Hop
Adult Hip Hop	Extreme Rock & Hip Hop	Power Espanol
All Grunge Rock	Free Buzz	Pride (Gay)
All New Country	Fusion Hispanic & Anglo	Punk Young Alternative
All Salsa - La Kalle Dos	Future Country	R&B Love Songs
Alternating MPS Jazz/New	Groove Salad	Real Oldies
Artist Channel	Hip-Hop Gold	Regional Mexican
BBC Mundo	History of Rock & Roll	RIFF2
Blues	In-Depth News	Romantica
Bubba Country	Indie & Ultra-New Rock	Teaching and Preaching
Classic Country	Jammin' Oldies	Texas Country
Classic Hip Hop	Jazz 24	The Bone 2
Classical	Kiss Espanol	The Current
Club Mix	La Preciosa	The Music Summit
Coffeehouse/Folk	LDS Music	The New Music Matrix
Comedy	Local Program Showcase	The Rapids
Dance Mix	Long Island Country	Traditional Jazz
Dave, Shelly & Chainsaw	Love Songs	Tropical
Dedicated Artists	Max Fever (Disco)	True Alternative
Deep Cuts Classic Rock	Mega Spanish	Upbeat Alternative
Deep Tracks	My HD (all requests)	Weather
Disco	Neo-Soul	Xtreme Hip Hop
Eclectic Chill-Out	New CHR	Young Country
Elliot on Demand	New Country	
Exponential Radio	New Hip Hop	

Conclusion

It is quite evident that local radio stations are facing increased competition from many different sources. To respond to that competition, radio stations have long tried new ways to improve their product, primarily by improving the attractiveness of their programming. Some improvements to programming involve only minor changes, while others involve major format switches. Often those changing of formats will lead to providing programming that previously

was not being provided by any other local radio station. The incentives to provide additional services with new formats were increased as a result of the passage of the Telecommunications Act. These incentives are still present even ten years later.

The increased service offered by radio stations is shown not only by the growth in the number of general programming formats but also by the data on types of specific programming. Radio stations are providing extensive targeted services to diverse audiences, such as the Hispanic and African American populations. Additionally, the provision of news, talk, and informational programming services is very extensive.

The prospect for further increases in services is also very promising as the transmission of multicast HD Radio programming streams becomes more prevalent. Radio stations have a strong economic incentive to expand their reach by providing more niche programming on these platforms, greatly expanding their local services. These expanded services will be necessary for local radio stations to respond to new competition and will at the same time benefit their local communities.

ATTACHMENT H

**ECONOMIC VIABILITY OF
LOCAL TELEVISION STATIONS
IN DUOPOLIES**

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Vice President

BIA Financial Network

October 23, 2006



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Executive Summary

Local television stations are facing very challenging marketplace conditions. Not only are they competing against more local television signals, but also with an increasing number of cable and satellite delivered networks. Additionally, consumers can now obtain video programming to be played back on personal computers and mobile video devices such as Ipods.

Faced with these challenges, some local over-the-air television stations have responded by combining local operations. In an earlier study of duopolies and local marketing agreements, combinations of local television stations were shown to improve their competitive positions.

The purpose of this study is to update the previous analysis by examining local television stations involved in duopolies in television markets ranked 51 and higher. Have these stations become stronger local competitors, even with the increased competition described above? Are these local television stations in better financial condition to better serve their local communities? Some of the results of that analysis are:

- Overall, acquired stations in local duopolies saw their audience shares increase by 11.0% from the levels prior to the acquisition.
- Overall, acquired stations in local duopolies saw their revenue shares increase by 15.4% from the levels prior to the acquisition.

After answering those questions on the performance of television stations that are part of local duopolies, one can only conclude that these stations involved in duopolies are more competitive than when they were separately owned stations. These combined stations now can make the necessary investments to compete in the larger video marketplace and provide improved services to their local communities. One area of improved services could well be the provision of local news. As shown in this study, the shares of audiences viewing local news has decreased by nearly 25% since 1995, threatening that programming in medium and small markets unless stations can spread those costs across commonly-owned stations.

The significant improvements in stations' performances demonstrated in this study suggest that similar improvements could emerge if local television ownership regulations were relaxed to allow duopolies in all markets, including small ones.

ECONOMIC VIABILITY OF LOCAL TELEVISION STATIONS IN DUOPOLIES

Introduction

Local television stations are facing very challenging marketplace conditions. Not only are they competing against more local over-the-air television signals (both full-power and low power), but also with an increasing number of cable and satellite delivered networks. Additionally, consumers can now obtain video programming to be played back on personal computers and other mobile video devices such as Ipods and cellular telephones. And, if that was not enough, the added flexibility that consumers now have with digital video recorders (DVRs) may raise questions for some advertisers about the effectiveness of local television as an advertising medium, threatening the major source of revenues for these stations.

At the same time, television station revenues are also being challenged by the emergence of alternative opportunities available to advertisers. Foremost amongst those new opportunities are Internet sites. Targeted advertising campaigns using this medium have taken some of the revenues that would have otherwise been realized by local television stations. While some television stations are trying themselves with web sites to sell Internet advertising, much of those advertising revenues are going to alternative sites such as large search engines. Other advertising options such as placing ads on the increased number of both cable and satellite delivered program networks and outdoor

advertising sites has led to very anemic growth in local television station advertising revenues over the last few years.¹

Faced with these challenges, some local over-the-air television stations have responded by combining local operations either in a common ownership arrangement or with local marketing agreements (LMAs). In an earlier study on the impact of duopolies and LMAs in a variety of markets,² we showed that in several cases those combinations of local television stations attracted larger audiences, resulting in greater competition with stronger stations providing even better services to their local communities:

With this improved appeal these stations are now providing another strong voice to their local communities. Moreover, as these stations become more financially sound, they are better equipped to make the necessary innovations to their facilities and improvements in their programming to better serve their communities in the future.³

Unfortunately, these benefits from local duopolies are limited by rules of the Federal Communication Commission, which restrict the formation of duopolies in many markets.⁴ These ownership limitations exacerbate the already tenuous financial conditions of some of the stations operating in these markets.⁵

¹ BIA Financial Network (BIAfn) estimates that even by 2005, the total local television industry has not reached the total advertising revenues it generated in 2000, even though there are more local television stations.

² *Television Local Marketing Agreements and Local Duopolies: Do they Generate New Competition and Diversity?*, Mark R. Fratrick, Attachment A, Comments of LIN Television, Raycom Communications, and Waterman Broadcasting, MB Docket No. 02-277 (filed Jan. 2, 2003).

³ *Ibid.*, p.11. This study focused on a number of stations, the majority of which were in the top 50 ranked by size.

⁴ Two local full-power television stations are allowed to be combined so long as there are eight independently owned full power commercial and noncommercial television stations remaining in the local television market (i.e., Nielsen DMA), and that

The purpose of this study is to update the previous analysis (which focused more on stations in markets ranked in the top 50) by examining a group of local television stations involved in duopolies in markets ranked 51 and higher where stations have been struggling in recent years.⁶ Have these stations become stronger local competitors, even with the increased competition described above? Are these local television stations in better financial condition to better serve their local communities?

One area where these stations may better serve their local communities is through the provision of local news. With the increased number of video choices now available to consumers, local television stations are becoming even more challenged to maintain a sufficient audience for local news to shoulder the significant costs of that programming. A benefit of many duopolies has been to expand or introduce news programming on the acquired station, thereby spreading the costs of that news programming while also better serving the local communities. To demonstrate the pressures faced by local stations in markets ranked 51 and higher, we will present information on the decreasing audiences for that local news programming, emphasizing the need for those stations in these markets to be allowed to combine in order to continue and possibly increase the level of service to their local communities.

both of the combined stations are *not* ranked in the top four stations (in terms of audience share) in that market at the time of the transaction. 47 C.F.R. §73.3555(b) (2002).

⁵ For example, more than half of the WB affiliates in 2004 located in markets ranked 51 and higher suffered losses of \$37 thousand or more, with a quarter of those affiliates losing more than \$1 million. *2005 NAB/BCFM Television Financial Report*, National Association of Broadcasters, 2005, Table 77, p. 155.

⁶ See *Report and Order, 2002 Biennial Regulatory Review*, 18 FCC Rcd. 13620 at ¶201 (2003).

After answering the above questions on the performance of television stations becoming part of local duopolies, one can only conclude that these stations involved in duopolies are more competitive than when they were separately owned stations, thereby increasing the level of competition within local television markets. One can also conclude that the financial pressures faced by separately owned local television stations in maintaining local services, including news programming, are severe. Combined stations can make the necessary investments to compete in the larger video marketplace and provide improved services to their local communities.

Examination of Duopoly Performances

Methodology

In order to evaluate the impact of local market television station duopolies, we first compiled a list of duopolies formed in the relevant markets (ranked 51 and above) since the FCC relaxed its local ownership rules in 1998. Within these duopolies, we focused on the non-top four stations that were either independent stations or stations affiliated with one of the non-major networks (e.g., WB, UPN, or Pax). Our purpose is to determine whether the local combination of these weaker stations with a stronger station tended to improve those stations' performances, making those stations more viable competitors and better providers of service to their local communities.

There were eight cases of one of the affiliates of the non-major networks or independent stations becoming part of a local duopoly between the years 1999 and 2003.⁷

⁷ While there have been a few additional duopoly combinations since 2003, there is not enough time since the dates of those acquisitions to fairly observe any impact.

For all of these cases, we wanted to compare the levels of both audience shares and revenue shares before and after the combinations. The measure of audience levels we used in this analysis is Local Commercial Share (LCS), which represents the local television station's share of all the viewing to all local commercial television stations.⁸

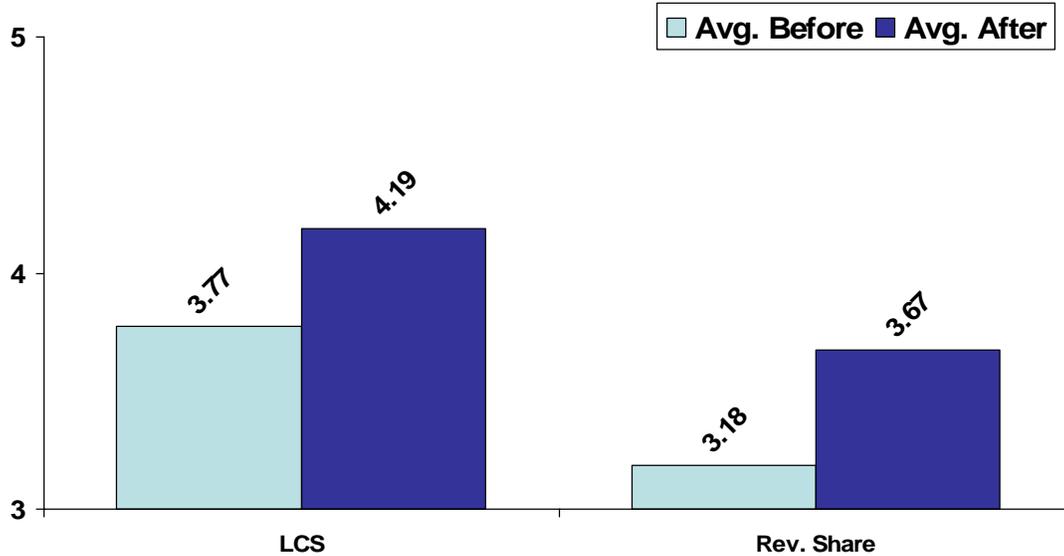
Results

Stations in markets ranked 51 and higher clearly benefit from combining with another local television station. They may now have a stronger financial base to invest in their physical plant and/or develop and acquire better programming. Figures 1 shows the average audience and revenue share performances before and after the acquisitions for all of the duopolies in markets ranked 51 and higher.⁹

⁸ The LCS calculations adjust all of the viewing that is lost to out-of-market television stations, cable channels, and local non-commercial television stations. This LCS audience measure quantifies a local commercial television station's position in its local market compared to all of the other local over-the-air television stations.

⁹ We included the year of the acquisition in the "before" values since the acquisitions could have occurred in the last half or quarter of those years. Additionally, even if the acquisition occurred early in the year, the new owners may not have had the time to adjust the programming or other aspects of the stations' operations to materially affect the performance of those stations in those years.

Figure 1
Average LCS and Revenue Shares of Acquired Duopoly Station in Markets 51+ – Before & After Acquisition



These results demonstrate the improvements in attracting audiences and generating greater revenues that have occurred in these medium sized markets where local duopolies have been allowed. Overall, acquired stations in these local duopolies saw their audience shares increase by 11.0% from the levels prior to the acquisitions. At the same time, these acquired stations saw their revenue shares increase by 15.4% from the pre-acquisition levels.

These combined stations in markets ranked 51 and higher have been strengthened and have provided programming that has attracted larger audiences. The larger audiences have led to these stations becoming more competitive in their local advertising marketplaces. Without being combined with another local television station, the stations

in these markets would probably have remained a “non-player” providing sub-par services to their local communities.

Pressures on Television Stations in Providing Local News

An important challenge for local television stations is to distinguish themselves amongst the hundreds of channels now available to consumers. One way many accomplish that is by providing high-quality local news programming. Yet, that programming is very expensive, requiring not only a significant number of news personnel,¹⁰ but also significant investments in newsgathering equipment. Those investments are very significant for medium and smaller market stations, as some news equipment is necessary regardless of the size of the station or market.

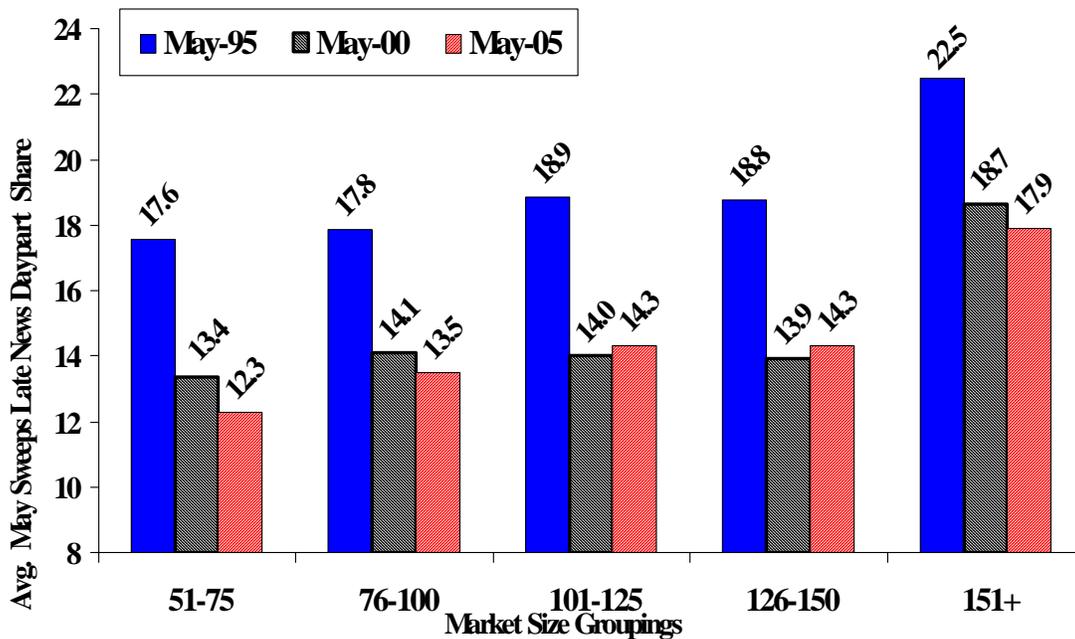
These substantial expenses for providing news programming are very challenging for medium and smaller market stations. These stations have a smaller population to attract to news programming, thereby restricting the amount of advertising revenues to support this programming. Any reduction in the audiences of news programming can have profound impacts on the viability of this programming.

To illustrate the challenges in providing news programming faced by these local television stations in markets ranked 51 and higher, we examined some audience share information on that programming. Specifically, we looked at the shares of the late night

¹⁰ For example, the average ABC, CBS, and NBC affiliate in markets ranked 51-60 spent nearly \$3.5 million (27.9% of its total operating expenses) on its news departments in 2004. *2005 NAB/BCFM Television Financial Report*, National Association of Broadcasters, 2005, Table 24, p.49. That amount does *not* include the capital expenses for purchasing news equipment.

news daypart¹¹ for ABC, CBS, and NBC affiliates that are providing local news programming.¹² To provide an historical perspective, the average share for that daypart across different medium and small market ranges were examined from 1995, 2000, and 2005.¹³ Figure 2 shows the results of that analysis.

Figure 2
Average Level of Late-Night News Daypart Share
by Market Size Group, 1995, 2000 and 2005



¹¹ Nielsen Media Research specifies that daypart as 11:00 – 11:30 PM in the Eastern and Pacific Time zones, and 10:00 – 10:30 PM in the Central and Mountain Time zones. This daypart immediately follows the prime time daypart and is generally used by these stations to provide local news. Unfortunately, stations vary considerably in the timing of their early news programming, so a simple daypart analysis to see the impact on those audiences cannot be done. Nevertheless, it is very reasonable to assume that the decrease experienced in the early news programming is similar in scope to the decrease in the late night news daypart shown.

¹² *MediaSource*, Bacon's Information, Inc.

¹³ The May sweeps period was used for each of these years.

Across all stations providing news in markets ranked 51 and higher, the late-night news daypart share decreased by nearly a quarter (24.2%) between 1995 and 2005. With these smaller audiences, television stations find it more difficult to generate the necessary advertising revenues to sustain this programming. One “solution” to that problem is to find additional opportunities to air local news programming on other platforms, such as commonly owned local stations, thereby spreading the operating and capital costs of this programming. Several of the duopolies formed, in markets ranked 51 and higher, since the limited relaxation of the local ownership rules in 1998 have added or expanded news programming on the station that previously aired little or no local news. Below are some examples:

- Honolulu (market rank: 72) - KFVE and KHNL acquired by Raycom Media in 1999 from two separate owners. KHNL already had news, KFVE did not. Since then, KFVE has added newscasts, produced by KHNL's news department.
- Spokane (market rank: 78) – Belo Corporation owned KREM, which had news, and acquired KSKN in 2000, which had no news. Since then, KSKN has added newscasts, produced by KREM's news department.
- Jacksonville, FL (market rank: 52) – Clear Channel owned WAWS and acquired WTEV in 2000, which had 2 ½ hours of news a week. Since then, WTEV has increased the hours of news to seventeen per week.¹⁴

¹⁴ The formation of local combinations has similarly enabled stations ranked in the top-50 markets to start and/or expand local newscasts. See, e.g., Comments of Coalition Broadcasters in MB Docket No. 02-277 (filed Jan. 2, 2003) (discussing duopolies in such markets as Cleveland, OH; Hartford, CT; Grand Rapids, MI; and Norfolk, VA); Comments of Belo Corp. in MB Docket No. 02-277 (filed Jan. 2, 2003) (discussing duopoly in Seattle, WA).

Conclusion

Faced with increased competition from within and outside the broadcast television industry, local television stations find it more difficult to serve their local communities. Revenue growth is limited while expenses are rising.¹⁵ Although limited by the FCC's local ownership rules, some television stations have responded to these competitive challenges by combining with another local television station. Combining operations can lead to significant cost savings as well as improved services (e.g., providing more local news programming).

As shown in the analyses discussed above, many of the acquired television stations have become viable competitors. Prior to their acquisition, several played very minor roles in providing service to their local communities and competing in the local advertising marketplace. If they had not been acquired and faced the more competitive local television marketplace as standalone operations, these stations would have had great difficulty in remaining financially viable. One important area affecting a station's financial viability is the provision of local news programming, as the share of the audience turning to that programming is decreasing while at the same time the costs of providing that programming are still quite significant.

This perilous situation still confronts many medium and small market television stations that are unable to be part of a local duopoly. The results summarized above show that stations in markets ranked 51 and higher can improve their ratings and financial

¹⁵ One large expense area these local television stations have borne is the costs incurred for the digital transition. Much of these costs were incurred several years before receivers were available and before cable systems were carrying those improved signals.

performance by forming local combinations. Those results suggest that similar improvements in the performance of additional stations could emerge if local ownership regulations were relaxed to allow duopolies in all markets, including small ones.

ATTACHMENT I

The Effect of Format Changes and Ownership Consolidation on Radio Station Outcomes^{*}

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Abstract. Analyzing a panel dataset tracking format changes and ownership consolidation in local radio markets, we find that format changes frequently have enabled stations to improve their performance. The success of reformatting varies widely across format, and the likelihood that changing to another format will boost station performance declines as that format space becomes more crowded. Successful reformatting is not limited to large radio groups. In fact, weak evidence that radio groups garner economies of scope from owning multiple stations in the same format is the only indication we find that larger radio groups have been able to choose formats strategically in order to obtain a boost in their listening shares. In the face of substantial and, ongoing ownership consolidation in local radio markets, our results suggest that format changes by smaller station groups may counter the potential exercise of market power by a radio group that acquires a substantial share of a particular audience demographic through merger.

Key words: Format change, ownership consolidation, radio.

JEL Classifications: L41, L82.

I. Introduction

Congress and the Federal Communications Commission (FCC) substantially deregulated radio broadcasting markets in the mid-1990s. The FCC's *1992 Memorandum and Opinion Order and the 1996 Telecommunications Act* increased the number of stations that a radio group could own within

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a local market and removed national ownership limits altogether.¹ These regulatory changes set in motion two merger waves. More than 1000 local radio station mergers occurred in the span of just a few years, and the merger of Infinity, CBS, and Westinghouse in 1996 produced the first national radio group with billings surpassing \$1 billion. Congress and the FCC's actions moved local radio markets from the province of small, independent investors or niche investments by large corporations to important revenue sources for large, stand-alone radio groups.²

These regulatory reforms – and the merger waves that they set off – can be viewed as a series of natural experiments applied to an industry that had been operating at a (possibly) inefficient level of concentration.³ The opportunity to form radio groups with large national portfolios may bring improved access to capital markets and internal sources for financing new station investments.⁴ Larger radio groups also may bring a level of business or marketing expertise to stations that their smaller predecessors lacked. Another potential asset, that has received attention recently in research by Berry and Waldfogel (2001) and Sweeting (2004), is that building a large portfolio of stations in a market may provide radio groups with the opportunity to position their collection of formats strategically. A radio group with two or more stations in a market faces the following choice: does it crowd its stations into one format, or does it spread its stations out among a variety of formats? The answer to this question depends on both advertising and listener responses to format choices. Suppose for example, that formats are advertising markets, and that crowding a format will deter

¹ Prior to 1992, the FCC limited radio groups to owning a maximum of one station in each service (AM and FM) in any given market and imposed an ownership ceiling of 12 AM and 12 FM stations nationwide. Since 1996, radio groups have been allowed to own up to eight stations in a market, with local ownership ceilings varying according to the total number of broadcast signals in the local market. For markets with more than 45 commercial stations, a company may own up to eight stations provided that no more than five are in the same service (AM or FM). In markets with 30–44 stations, radio groups may own up to seven stations provided that no more than four are in the same service. In markets with 15–29 stations, radio groups may own up to six stations provided that no more than four are in the same service. Finally, in markets with fewer than 15 stations, radio groups may own up to five stations provided that no more than three are in the same service and the group does not control more than a 50% audience share. (Source: *The Telecommunications Handbook*).

² Ekelund et al. (1999) and Hunsaker (1994) provide extended discussions of FCC policy and its effects during this time period.

³ In the period leading up to the FCC's rule changes, the radio industry was characterized by a climbing bankruptcy rate.

⁴ At the end of 1998, nine of the 10 highest billing radio groups were publicly held companies. These companies owned just over 30% of all non-public radio stations in the US and earned 42.5% of total industry advertising revenues. (BIA Research Inc., *State of the Radio Industry* 1999, p. 48).

entry. In this situation radio groups might be able to exercise market power by crowding many or all of their stations into a few formats. Alternatively, if advertisers can “buy around” a format, or if the threatened exercise of market power encourages entry, then this will weaken any anticompetitive inducement for format crowding.

Listener behavior also will influence radio groups’ decisions. If audiences only will listen to their first choices, as in Steiner (1952), this will induce radio groups to differentiate their offerings to appeal to listeners with a variety of tastes. This differentiation can take place entirely within a single format if tastes are attuned to certain artists or to music from certain periods.⁵ To the extent that radio groups enjoy economies of scope in programming to the attuned tastes of listeners in a given format, this will offer radio groups a pro-competitive reason to crowd formats.⁶ Alternatively, if listeners have a common denominator station within each format that all will listen to, as in Beebe (1977), then group owners may gain few listeners by differentiating to suit narrow tastes. In this case, radio groups might be induced to spread stations out among a variety of formats in order not to compete against themselves for listeners.

How easy is it for a station to “successfully” change its format? Superficially, format changes would appear relatively straightforward to undertake. The requisite tangible investment appears to be quite nominal: purchasing a new library of CDs, hiring new disc jockeys, and undertaking an advertising campaign. As with other brand repositionings, however, success is not guaranteed: format changes may fail to bring about the desired performance improvements. Moreover, as with other brand repositionings, the competition faced by the format entrant and the ability to differentiate one’s offerings from those of the competition are important factors in determining whether the repositioning will boost the station or radio group’s ratings.

The issue of advertiser and listener responses to radio group format choices has direct relevance to the administration of antitrust enforcement policy in radio markets. Merger partners who propose to consolidate stations within a particular format or who focus on a particular demographic often argue that any attempt to raise advertising rates in the local market following the merger would be countered or defeated by format changes among competing stations. Empirical findings that indicate whether radio groups have attempted to crowd formats and whether such crowding has affected listener levels could influence the Department

⁵ For example, Americana, Blue Grass, and Classic Country are three of 12 formats that fall under the umbrella of the Country format category.

⁶ For example, experience in programming a 70s oldies station may lower the cost of programming a 70s Hits or an 80s Oldies station that will serve a previously overlooked market niche.

of Justice's review of proposed radio mergers, Antitrust authorities weigh the possibility that merging stations could exercise increased market power against the likelihood that competitors will reposition their assets to bring them into sharper competition with the merged entity.

Our research indicates that format changes often succeed at bringing listening share improvements to a station, yet format crowding does not significantly enhance those gains.⁷ The likelihood of successful formatting is heterogeneous across formats: success with reformatting decreases with congestion of the format space. Our findings also indicate that opportunities to gain from strategic format positioning are not beyond the reach of smaller radio groups. Listening share gains are driven primarily by format changes, and being part of a larger group, whether local or national, does not provide a station with any incremental boost relative to smaller radio groups. These findings suggest that antitrust agencies may be able to look to format changes by smaller radio groups or individual stations to counter or defeat the potential exercise of market power by a radio group that acquires a substantial share of a particular audience demographic through merger.

Radio stations supply two groups with interdependent demands: listeners and advertisers. In antitrust enforcement, attention typically has focused on the effects of mergers on the prices paid for air time by advertisers. In this paper, we measure station outcomes as the share of total listeners in a market. We do this for two reasons. First, in practice, stations' advertising rates are very strongly correlated with listener shares. In our data, the correlation between the Arbitron 12+ Persons listening data and the cost per thousand (CPM) as estimated by *Duncan's American Radio* is 0.910. Second, and more practically, we are missing annual CPM and total station revenue estimates for many station-years. Listener data, in contrast, are available for all but a handful of observations, making the listening market the pragmatic choice.⁸

In our dataset, we observe 153 major format changes and 104 minor format changes in 10 Metropolitan Statistical Areas (MSAs) between 1988 and 1998. In parallel with the nationwide trend following radio

⁷ This result finds support in related results by Berry and Waldfogel (2001) and Sweeting (2004) which show that increased ownership concentration has tended to yield increased format variety

⁸ We use both the CPM and total station revenue data to derive estimates of advertising minutes per hour, which we include in our listening demand regressions. To create a measure of ad minutes we first have to impute missing values of both CPM and total station revenue. While ad minutes is an important regressor from the standpoint of regression specification, the elasticity of listener demand with respect to changes in ad minutes is not an important focal point of this study. In addition, as we discuss further below, all of the qualitative results of the paper hold even if the missing data are instead discarded.

deregulation, we observe substantial increases in local concentration in the majority of the 10 markets that we track. To explore the relationship between station outcomes, format changes, and ownership concentration, we estimate two sets of demand regressions. In the first set, we model the demand for listening as a function of station and ownership characteristics. We find that stations undertaking major format changes tend to have significantly below-average ratings, while minor format changes are most often made at stations having above-average shares. We also find that larger local and national radio groups tend to have above-average stations in their portfolios. In the second set of regressions, we model changes in listener demand as a function of changes in station and ownership characteristics. We find that the impact of format changes on listener shares varies substantially across formats, and that the possibility of successful entry into a format decreases with the listening share held by incumbent stations. Changes in ownership are found not to have any effects beyond those obtained by changes to format. Increases in ownership concentration within formats are revealed to have a positive, though statistically insignificant, effect on listener demand.

We also report the results of two additional sets of regressions in an appendix: log ad minutes and minor and major format change regressions. These regressions are used to provide fitted values for log ad minutes and minor and major format changes for use in 2SLS demand regressions. In addition, these regressions provide some interesting insights as to what influences the supply of ad minutes and what drives format changes.

The remainder of the paper is organized as follows. We begin with a discussion of the dataset in Section 2. Section 3 contains a short discussion of the sequence of ownership rule changes enacted since 1990. Demand regressions are introduced and analyzed in Section 4, while Section 5 presents conclusions and welfare implications. Instrumental variable regressions are summarized in Appendix A.

II. The Data

We have constructed a panel of data on radio stations from 10 MSAs spanning 1988–1998. The sampled markets were drawn from the 267 markets for which Arbitron, provides listenership ratings and were stratified according to Arbitron ranking to provide us with observations for a wide range of markets.⁹ We collected data by year, biennially, over the sample period.

⁹ Markets were selected based on their 1998 ranking. Our markets range in size from New York (#1) to Kalamazoo, MI (#172). Our sample is limited to the top 172 markets because station billings data are not available in the smallest markets. To arrive at our sample, every 19th market, by rank, was chosen for inclusion in the sample. Station and

The sample period was chosen to span the FCCs 1992 *Order* and the 1996 *Telecommunications Act*, both of which allowed for substantially increased local and national concentration of ownership. Having panel data provided us with direct observations on how station outcomes are affected by format and ownership changes.

As reported in Table I, our dataset contains 924 station-year observations on 195 stations. One-hundred and four of these stations were observed in all six time periods, while 91 stations were observed in five or fewer time periods. Table I lists, summary statistics separately for the 10 markets contained in our dataset.¹⁰

Table II contains variable definitions and basic statistics for the main variables used in this study. *Duncan's American Radio, Inc.* (DAR) was our primary source of data on station characteristics, and we supplemented it with data from *BIA Publications Inc.* (BIA) and *Broadcasting & Cable Yearbook* (B&C). We obtained data on listening shares for six age groups separately for males and females from *Arbitron's Radio USA* publications from the Fall of each of our sample years. The 1990 population within each AM station's city grade broadcast radius was provided by the FCC, while the corresponding populations for FM stations were estimated using TIGER Census zip code data.¹¹

As Table II shows, 16.6% of stations in our sample made major format changes during the time period of our sample, while 11.3% made minor adjustments to format.¹² Ownership changes, either mergers or sales, occurred at 26.0% of the stations in our sample, while joint major format-ownership changes took place in the same two-year period at 7.0% of our stations. From these figures we computed that the frequency of major format changes conditional upon an ownership change was 0.42, indicating

ratings data had to be input by hand. In addition, historical Arbitron data are only available in the main library at University of Georgia, Athens. Both of these factors limited the size of the dataset we endeavored to build.

¹⁰ Missing station-year observations for the 91 stations observed in five or fewer time periods were due in part to the entry of 20 stations during this time period and the exit of at least two stations. Other missing station-year observations are due to stations entering or exiting the set of viable stations as determined by *Duncan's American Radio, Inc.* (DAR). We treat entry and exit as exogenous events in our analysis.

¹¹ Many AM stations have irregularly shaped broadcast contours because AM broadcast areas depend on groundwave conductivity, antennae efficiency, and broadcast pattern shape. The FCCs G-WAVE, software locates points on these contours and exports them to MapInfo where the population within a contour is then estimated using Census block data. The method we used for estimating the population within an FM broadcast contour is explained in the Appendix.

¹² BIA lists 19 major formats that are used to group 208 minor formats in 1998. Table II lists 17 of the 19 major formats listed by BIA. The two missing major formats, Kids and Miscellaneous, were not represented in our data.

Table I. Total number of observations and observations by market

Total number of station-year observations: 924			
<i>Number of stations, by times station was observed</i>			
1	16		
2	16		
3	13		
4	17		
5	29		
6	104		
Total number of stations	195		
Market	Number of stations	(% listener share of largest radio group)	
		1988	1998
Charleston, SC	104	13.07	43.31
Erie, PA	58	30.74	31.03
Flint, MI	48	35.58	45.74
Greenville-Spartanburg, SC	91	11.95	30.31
Kalamazoo, MI	55	33.53	36.57
New Orleans, LA	111	14.51	45.99
New York, NY	203	9.36	21.93
Peoria, IL	71	37.19	39.59
Pittsburgh, PA	122	13.66	27.51
Springfield, MA	61	30.26	30.82

that almost half of all major format changes occur around the time stations change hands.¹³

The last line of Table II reports statistics on advertising minutes per hour. This variable is generated by dividing annual station revenue by the product of the ad rate for a 60 second spot and the number of hours in a year, based on the 18-h day used for Arbitron ratings. At best, this provides a rough estimate of ad minutes. For one, ad rates are themselves estimated

¹³ Note that our data likely undercount format and ownership changes, because we only observe whether format and ownership are different at two-year intervals. We do not observe when the changes occurred, or if multiple changes occurred during each time interval.

Table II. Variable definitions and basic statistics

Variable names and definitions	Mean	Minimum	Maximum
<i>Dummy variables:</i>			
call letters changed = 1	0.077	0.000	1.000
FM = 1	0.630	0.000	1.000
Major format change = 1 if station changed its major format category as defined by BIA	0.166	0.000	1.000
Minor format change = 1 if format changed within a major format category	0.133	0.000	1.000
Power change = 1 if station's city grade broadcast radius changed by at least 0.25 miles	0.077	0.000	1.000
Ownership change = 1 if station's owner changed due to either merger or sale	0.260	0.000	1.000
Large radio group = 1 for radio groups with at least \$20 million in annual billings, as estimated by <i>Duncan's American Radio Inc.</i>	0.310	0.000	1.000
Medium radio group = 1 for radio groups with annual billings \$10–20 million as estimated by <i>Duncan's American Radio Inc.</i>	0.073	0.000	1.000
Dark/public = 1 if station was off the air or was a public radio station within the last two years	0.022	0.000	1.000
0.022	0.000	1.000	
<i>Dummy variable interactions:</i>			
Call letters and major format changed = 1	0.052	0.000	1.000
Call letters and ownership changed = 1	0.039	0.000	1.000
Major format and ownership changed = 1	0.070	0.000	1.000
Local listening share = proportion of radio listeners tuned into each station	0.066	0.002	0.315
Local "net" radio group listening share = proportion of local listening accruing to each station's radio group minus the station's own listening share	0.070	0.000	0.472
ad minutes per hour: $\left\{ \begin{array}{l} \text{Without imputations: sample size} = 659 \\ \text{With imputations: sample size} = 904 \end{array} \right.$	6.780	0.846	32.845
	6.065	0.434	32.845

by DAR. These estimates are based on each station's power ratio¹⁴ and other inside information obtained by DAR. The annual revenue data are more reliable because many stations use accounting firms to keep track of this quantity and provide DAR with their accounting reports.

Our estimate of 6.78 mean ad minutes per hour, without imputations, appears low, as does the minimum estimate of less than one minute per hour. Insights obtained from the trade press indicate that 12 min per hour may be more accurate, at least for the morning and afternoon drive times.¹⁵ Most of the stations with low estimated ad minutes were AM stations with very low listening shares.

Incorporating the imputations reduces both the mean and minimum ad minute estimates. This is as expected, because all of the imputations are concentrated among the weaker stations in, each market. To make the imputations, we first impute missing cost per thousand (CPM) and station revenue data using the EM algorithm. Ad minutes are then straightforward to calculate using the imputed results. We take this approach, as opposed to imputing ad minutes directly because we are able to obtain better fitting, in an R^2 sense, for CPM and station revenue regressions than for ad minute regressions. Specifically, the R^2 s for regressions of log CPM and log station revenue on station and market characteristics are 0.803 and 0.914, respectively. More details are provided in Appendix B.

In Table III we report the distribution of formats in 1988 and 1998 along with format trends and listening data for our 10 markets. This table shows strong (net) growth in the number of stations airing the youth-oriented formats of Album Oriented Rock, Rock, and Urban, as well as growth in Jazz, News/Sports, and Talk. Middle of the Road suffered the largest (net) decline in station numbers in our sample, followed by Adult Contemporary, EZ Listening, and Religion. Contemporary Hit Radio, Country, Oldies, and Adult Contemporary experienced the largest (gross) number of format entries and exits, although except for Adult Contemporary these formats experienced little net change in station numbers over the decade.¹⁶ Stations playing Urban music are shown in Column 6 to have garnered the largest listening share of any format at 15.9%, while News/Sports is a close second with a 13.1% listening share.¹⁷

¹⁴ A station's power ratio = (station revenue share)/(listener share). The listener share is obtained from Arbitron ratings data, and is based on the 18-h day beginning at 6 AM and ending at midnight.

¹⁵ In a *Washington Post Magazine* article, Ahrens (2002) reports that "...most FM music stations play 18–22 min of commercials per hour – some as much as 24 min."

¹⁶ Several stations reformatted more than once during our sample period.

¹⁷ The final two columns in Table III are obtained by averaging listening age by format for all six years of our sample, where the average is taken over the six age breakdowns for men and women provided in the Arbitron data. We use these data to provide a basis

III. The Sequence of Ownership Rule Changes

We begin by taking the state of the industry prior to deregulation as given, and we model the ownership rule changes as a sequence of exogenous shocks that permitted progressively higher levels of local and national ownership concentration. We assume that the market did not anticipate these rule changes, meaning that merger and acquisition strategies were not developed in anticipation of subsequent rule changes. Our review of the contemporaneous industry press lends some support to this assumption.¹⁸

The first formal proposal for ownership rule changes was contained in a *Notice of Proposed Rule Making* released in May 1991, and this was followed with a *Memorandum Opinion and Order* in September 1992.¹⁹ This wave of regulatory changes weakened the “duopoly rule,” and instituted a 4-tiered local ownership cap that used the total number of stations in the market to determine how many stations a single radio group could own. The 1992 order also increased national ownership limits from a maximum of 12 stations in each service to a maximum of 30 stations in each service.

The 4-tiered system was criticized as being arbitrarily complex, and one commissioner, argued that the increase in national ownership limits penalized small radio players and new entrants for prior FCC decisions

for aggregating some of the smaller formats. For example, since Rock has a tiny listening share, and its average listeners are from the same age demographic as Album Oriented Rock, we aggregate these two formats in our estimation below. Classical, Middle of the Road, and Big Band/Standards are also aggregated, as are Spanish and Ethnic formats.

¹⁸ Rule changes that are anticipated for some portion of the time period between our sample observations could affect the rate at which consolidation occurs at subsequent observations. Some anticipation is expected, given that the FCC puts out a Notice of Proposed Rule Making for a period of public comment before instituting rule changes. In addition, the Telecommunications Act of 1996 wound its way through Congress for just over a year before being signed into law by President Clinton in February, 1996. We expect this anticipatory effect to be small, however, because radio was still largely a “mom & pop” industry. Moreover, uncertainty about the final form the rule changes would take and whether or not they would ultimately get enacted also limited speculation. Mason (1996, p. 39) reports that President Clinton threatened to veto the emerging Telecommunications Act as late as October 30, 1995 in part because the bill would allow “too much concentration in mass media...”

¹⁹ In 1990, the FCC responded to a request for a declaratory ruling on Local Marketing Agreements (LMAs) by the Spanish Radio Network (Hunsaker, 1994). In its response, the FCC appeared to set aside its earlier restrictions on the use of LMAs to circumvent the FCCs “duopoly rule” limiting radio groups to a maximum of one station in each service in any given market. While this response applied only to the petitioning radio group, and did not usher in a general rule change, it could have emboldened other radio groups to form LMAs as they may have sensed the possibility of a pending change in formal FCC policy.

Table III. Distribution of formats, distribution of listeners by format, and average age of listeners by format

Formal groupings	Format	No. of stations with format		No. of format changes	Out of format	%listener distribution by format ^a	Average listener age (years) ^a	
		1988	1998				Men	Women
1	Adult Contemporary	22	16	18	18	4.53	37.8	36.8
2	Album oriented Rock (AOR)	12	18	9	4	8.69	30.3	28.6
	Rock	0	6	4	0	0.19	31.3	28.7
3	Classical	3	1	0	2	2.44	50.1	47.4
	Middle of the Road (MOR)	9	1	2	6	1.03	45.5	48.6
	Big Band/Standards (BB)	5	5	7	5	2.79	51.2	53.2
4	Contemporary Hit Radio	12	10	15	12	10.40	26.4	27.3
5	Country	17	15	13	12	5.17	39.7	49.8
6	EZ Listening	13	8	7	12	10.84	44.5	43.4
7	Jazz	1	3	3	2	2.69	39.7	39.0
8	News/Sports	8	11	10	4	13.09	40.9	43.9
9	Talk	7	14	16	6	8.31	42.3	44.9
10	Oldies	12	10	14	12	5.34	40.7	39.9
11	Religion	10	5	5	2	1.82	33.1	37.7
12	Spanish	5	5	3	1	6.64	35.7	35.6
	Ethnic	0	0	0	0	0.09	22.9	22.6
13	Urban	13	18	10	9	15.94	31.4	32.8
	Total	149	146	136	105	100.00	-	-

^aMean listening averaged over all six years of data.

(Hunsaker, 1994). In response, the FCC's Mass Media Bureau issued a *Reconsideration Order* in September 1993 that replaced the 4-tiered rules on local ownership with 2-tiered rules, and lowered the cap on national ownership to 18 stations of each service, with an increase to 20 stations of each service effective two years after the date of the order.²⁰

The first draft of what was then called the "Telecommunications Competition Deregulation Act of 1995" was released by the Senate Commerce Committee on January 31st of that year. The final draft of the Telecommunications Act of 1996 directed the FCC to remove all national ownership caps and revert back to a 4-tiered system of local ownership caps.²¹

Table IV shows the effect of the sequence of rule changes on multiple station ownership and format concentration. Columns (i) and (ii) document the growth in within-market concentration of ownership. With the duopoly rule in effect in 1988 and 1990, groups could own at most two stations in any given market. Beginning with 1992, the data show increases in both the number of groups holding two or more stations in a market, and in the total number of stations held by those groups. Columns (iii) and (iv) document the degree of format concentration by groups with at least two stations in a market. The data show only slight increases in the number of groups with two or at most three stations in a single format with the decline of the duopoly rule. Examining Columns (v) and (vi), which document the subset of groups with multiple stations in the same format and service, shows the tendency toward format concentration to be somewhat stronger, as owning two stations in the same service was not allowed prior to September 1992. However, these data do not show a strong tendency by radio groups to "own" formats, at least not in the early years

²⁰ Under both the 1992 rules and 1993 revisions, the FCC set criteria for attributing ownership of Local Marketing Agreements (LMAs) to radio groups for the purposes of determining compliance with either the local or national ownership limitations. The criteria were that radio groups providing more than 15 percent of the programming for a station outside the group had to consider that station as part of the group for compliance determinations. Alternatively, non-programming LMAs (e.g., joint sales agreements, joint sales and operating agreements where the licensee had to program its stations) were not prohibited by the new rules. As Hunsaker (1994) discusses, this left open an avenue for radio groups to position themselves for any additional rule changes that they may have anticipated. Unfortunately, our tracking of ownership changes does not control for Local Marketing Agreements (LMAs). We are not aware of any government agency or private media service that has systematically tracked the existence and operation of LMAs over the sample period. If some stations were selling advertising via LMAs before the FCC rule changes, and if those stations viewed mergers and LMAs as close substitutes operationally, then our data set will tend to overstate the impact that the FCC's rule changes had on actual ownership concentration.

²¹ See footnote 1 for details on the system of local ownership caps.

Table IV: Statistics on multiple station ownership and format concentration

Year	(i) No. of radio groups with multiple stations in a given market and number of stations held	(ii) Stations	(iii) Subset of groups in (i) with multiple stations in same format in a given market		(iv) Subset of groups in (iii) and (iv) with multiple stations in the same format and service in a given market		(v) Subset of groups in (v) and (vi) showing minor format differentiation	
			Two stations	Three stations	Two stations	Three stations	Two stations	Three stations
1988	38	76	6	0	0	0	0	0
1990	35	70	8	0	0	0	0	0
1992	36	75	10	0	1	0	0	0
1994	44	98	9	2	4	2 ^b	2	0
1996	41	109	11	2	9	2 ^b	4	0
1998	47	118	12	1	8	1 ^b	7	0

^aFor the purposes of this table, groups are defined to be market specific. For example, Infinity Broadcasting, New York is defined as a different radio group than Infinity Broadcasting, Pittsburgh.

^bTwo of the three stations are in the same service.

following passage of the *Telecom Act*. In fact, the data show that only one radio group had three stations in a single format in one market in 1998. Finally, Columns (vii) and (viii) indicate the degree to which radio groups owning multiple stations in the same format and service have used minor format classifications to differentiate their offerings. The numbers in Column (vii) indicate a growing tendency to differentiate stations in the same major format category. The lack of a strong growth in format concentration overall, coupled with this increased tendency to differentiate offerings, suggests that economies of scope in satisfying listener demands may be driving radio group decisions.

In the demand regressions, we capture the impact of FCC rule changes and the Telecommunications Act through their effect on ownership changes, within format ownership concentration, and radio group market shares at the local level, and through radio group billings variables at the national level.

IV. Modeling Listener Demand

1. MODELING DEMAND LEVELS

We capture demand for listening by regressing log listener shares for each station on station characteristics that are observable to the listener, and proxies for station quality that are less directly observable to the listener. We index listening shares by s , the “price” of listening by p , and minor and major format changes by Δmf and Δf respectively. To define measures for listening and ownership concentration within formats we need to control for the fact that minimum possible concentration levels will vary with the number of stations in a particular format in a market. For example, if a market has only one station in a particular format all listening for that format will accrue to that station. In this case, the minimum possible Herfindal Index (HHI) for listening to that format is one, while having six stations in a format reduces the minimum possible HHI for listening to 0.167. We define concentration relative to the feasible minimum for listening and ownership as

$$g(\text{HHI}^f) = [(\text{HHI}^f - \min\{\text{HHI}^f | \# \text{stations}^f\}) / \text{HHI}^f]^{1/2} \quad (1)$$

and

$$OC^f = (\# \text{stations}^f - \# \text{owners}^f) / \# \text{stations}^f \quad (2)$$

where the f superscripts index a particular format so that, for example, “# stations ^{f} ” is the number of stations in format f in a particular market time period. As defined, both measures equal zero when concentration is at its minimum possible. $g(\text{HHI}^f)$ in (1) increases as listening concentrates

in few of the available stations. In (2), OC^f will increase if a radio group crowds a format.

Collecting all other covariates into the $1 \times k$ row vector x , with $x_1 \subset x$, we can write the most general form of the demand level regression as,

$$\begin{aligned} \ln(s_{jmt}) = & \beta_0 + x_{jmt}\beta_1 - p_{jmt}\alpha + \Delta m f_{jmt}\gamma_1 + \Delta f_{jmt}\gamma_2 \\ & + \Delta f_{jmt} * x_{1jmt}\delta_1 + g(\text{HHI}_{jmt}^f)\theta_1 + OC_{jmt}^f\theta_2 + \varepsilon_{jmt}, \\ & j = 1, \dots, J_{mt}, \quad m = 1, \dots, M, \quad t = 1, 3, \dots, T. \end{aligned} \quad (3)$$

Following the recent literature spawned by Berry (1994), we interpret the error term as a composite unobserved station characteristic that is likely to be correlated with price and, in our case, also may be correlated with the changes in format. We define the price of listening as the log of the average number of minutes of advertising per hour, $\ln(\text{ad minutes})$. The supply of advertising minutes available to stations is likely to be higher at better performing stations, and generally will be associated with high values of the unobserved characteristic for these stations. Alternatively, format changes are likely to be made at poorer performing stations. Before the format change these stations generally will have low values of the unobserved characteristic. If the change improves the fortunes of these stations, the correlation with the unobserved characteristic will weaken. Because format changes in our dataset have occurred at various times in the two years between samples, the link with the unobserved characteristic may be strong for stations that made a change near the end of the two-year interval and for stations whose fortunes did not quickly improve. Hence, the need to instrument for format changes is an empirical question.

We treat the remaining observable station characteristics, x , as exogenous or predetermined from the standpoint of the radio listener. Included in x for each regression are dummy variables for FM, for the 13 grouped formats, and for five of the six time periods. The x vector also contains dummy variables for national radio group size and a variable for net local listening share of each radio group in each market in some regressions,²² and it is these variables that comprise x_1 . The radio group size variables, $g(\text{HHI}^f)$, and OC^f are not necessarily directly observable to the listener, but they may affect the quality of the listening experience, and hence they will proxy for characteristics that are not observable in our data.

Regression results are reported in Table V. Column (i) reports the results of an OLS regression of log listening shares on FM, format and time dummies, and $\ln(\text{ad minutes})$. Column (ii) contains 2SLS results for the same regression using two sets of instruments to generate fitted values of

²² We use net radio group local listening share here to avoid problems of endogeneity between group and station listening share.

Table V. Station level listening regressions

Variables	OLS		2SLS		OLS		2SLS	
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(vii) FM only
FM	0.521 (0.010) [†]	0.691 (0.085) [†]	0.750 (0.101) [†]	1.232 (0.120) [†]	0.684 (0.115) [†]	1.605 (0.132) [†]	1.453 (0.117) [†]	-
ln(ad minutes)	0.708 (0.065) [†]	-1.318 (0.153) [†]	-1.600 (0.175) [†]	-2.014 (0.250) [†]	0.799 (0.066) [†]	-2.729 (0.235) [†]	-2.507 (0.220) [†]	-2.087 (0.254) [†]
Medium radio group	-	-	0.245 (0.089) [†]	0.293 (0.097) [†]	0.105 (0.083)	0.512 (0.101) [†]	0.320 (0.171)**	0.124 (0.165)
Large radio group	-	-	0.346 (0.068) [†]	0.861 (0.120) [†]	-0.263 (0.062) [†]	0.979 (0.116) [†]	0.973 (0.122) [†]	0.568 (0.137) [†]
Net radio group listening share	-	-	0.950 (0.350) [†]	2.230 (0.343) [†]	1.259 (0.303) [†]	2.840 (0.330) [†]	2.425 (0.311) [†]	2.383 (0.354) [†]
Minor format change	-	-	-	-	-0.036 (0.099)	0.786 (0.346)*	0.860 (0.315) [†]	0.453 (0.388)
Δf : major format change	-	-	-	-	-0.183 (0.076)*	-2.343 (0.222) [†]	-2.150 (0.248) [†]	-2.112 (0.220) [†]
Δf : medium radio group	-	-	-	-	-	-	0.072 (0.391)	0.663 (0.371)**
Δf : large radio group	-	-	-	-	-	-	-1.005 (0.473)*	-1.023 (0.447)*
Δf : net radio group listening share	-	-	-	-	-	-	1.058 (1.205)	1.153 (0.820)
$g(HH')$	-	-	-	-	-	-	-0.743 (0.136) [†]	-0.839 (0.142) [†]
OC^f	-	-	-	-	-	-	-0.574 (0.199) [†]	-0.334 (0.272)
Instruments	-	1,2	1,2	3	-	3,4	3,4	3,4
Sample size	902	902	902	902	692	692	692	458
R^2 : first stage	0.388	0.170	0.170	0.294	0.447	see Tables VII and VIII	see Tables VII and VIII	see Tables VII and VIII
second stage	-	0.323	0.356	0.346	-	0.480	0.527	0.505

(White standard errors in parentheses) Two tailed test significance levels: **significant at the 10% level; *significant at the 5% level; [†] significant at 1% level. Format and time dummies included in all regressions.

Instruments:

1. Mean ln(ad minutes) for all stations with the same format in all other markets at time t .
2. Market dummies.
3. Fitted values from ln(ad minutes) regression reported in Table VII.
4. Fitted values from format change regressions reported in Table VIII.

$\ln(\text{ad minutes})$. Local and national radio size variables are added to the regressions in Columns (iii) and (iv), and format changes are incorporated in Columns (v)–(vii). To incorporate format change variables we excluded stations that were observed only once, and this reduced our sample from 902 to 692 observations. Column (viii) reports the results of a regression using FM stations only.

Fitted values from $\ln(\text{ad minutes})$ regressions are used to instrument for $\ln(\text{ad minutes})$ in 2SLS regressions. Two different instrumenting regressions are tested and estimates for both regressions are reported in Table A.1. In Columns (vi)–(viii) we use 2SLS to also instrument for both minor and major format changes using fitted values from the regressions in Table A.2.

Estimates in Columns (ii) and (iii) indicate that listeners have a somewhat greater than unitary elastic response to increases in ad minutes. Improving the fit of the first-stage regression used for $\ln(\text{ad minutes})$ in Column (iv) increases this elasticity, in absolute value, and incorporating format changes into the regression increments this elasticity again. Estimates in Columns (vi) and (vii) indicate that a one percent increase in ad time generates at least a 2.5% decrease in listening share, while the FM only results in Column (viii) show an elasticity of 2.1%. These results are consistent with listeners being quite willing to switch stations in order to avoid listening to extended blocks of advertising.

The 2SLS results on radio group size indicate that medium radio groups – those with total annual billings nationally of \$10–20 million – and large radio groups – those with total annual billings nationally of \$20 million or more – tend to have above-average performing stations in their portfolios. Estimated listening shares in Columns (vi) and (vii) are about 15% and 32% above average for medium and large groups, respectively. The results reported in Column (viii) are weaker on this point because they exclude some strong performers in the AM category. To the extent that above-average performance reflects a history of purchasing above-average stations, then these groups may continue to add well-performing stations until they reach a local ratings share that will attract antitrust scrutiny.²³ As Table I shows, this cap was likely to be binding for the largest radio groups in five of our 10 markets as of 1998.

Stations in large local radio groups have above-average listening shares. At the mean net local listening share (0.070), the Column (vi) result translates into a listening share that is nearly 20% above average. This indicates that being part of a large local radio group generates economies of scale

²³ The position that mergers resulting in a radio group reaching a local market share in the neighborhood of 35% will attract heightened antitrust scrutiny was expressed in a speech by Joel I. Klein, then Acting Assistant Attorney General for Antitrust, US Department of Justice, 2/19/97. See <http://www.usdoj.gov/atr/public/speeches/1055.htm>.

in the listening performance of individual stations within the group. The interaction term (Δf^* net radio group listening share) in Column (vii) is positive, providing evidence that having a large local presence improves a radio group's prospects for success when making format changes. In turn, this suggests that the scale economies may reflect strategic positioning of formats in listening space. This effect, though, is statistically insignificant, which implies that gains due to strategic positioning are weak, possibly because radio markets were undergoing constant upheaval throughout our sample time period.

Coefficients on both format concentration variables are negative and significant in Column (vii). In Column (viii), both coefficients are negative although only $g(\text{HHI}^f)$ is significant. These results indicate that concentration of listening tends to reduce total listening. A high value of $g(\text{HHI}^f)$ is consistent with the presence of (say) one station in a format that is strongly preferred by listeners, and one or more stations that do not attract much listening. In this case, the results indicate that listeners who switch from the strongly preferred station are more likely to switch to a station in another format – or turn the radio off – rather than switch to a less preferred station. This may be evidence of the existence of common denominator stations. Likewise, concentration of multiple stations in a format in the hands of one owner tends to reduce total listening in that format. However, the FM-only results in Column (viii) indicate the statistical significance of this result to be driven by groups that own a relatively weak AM station in addition to an FM station in the same format.

A comparison of the OLS and 2SLS results for major and minor format changes indicates that instruments are needed for these variables because both OLS estimates are biased toward zero. The 2SLS results for major format change variable in Columns (vi)–(viii) indicate that major format changes are made, on average, at stations with listening shares that are more than 40% below mean shares for the sample. The OLS results indicate that minor format changes are made at stations generating average or somewhat below average listener shares. However, instrumenting for minor format changes makes this effect positive and significant in Columns (vi) and (vii), suggesting possibly that the motivation behind minor format changes differs from that of major format changes. The format change regressions, reported in Table A.2, indicate that minor changes in format (from say, Country to Classic Country, or from Contemporary to Adult Contemporary) are more likely to occur in formats that attract a lot of listeners. This is consistent with minor format changes representing attempts by stations to differentiate themselves from other stations in the crowd. To further explore the reasonableness of this explanation, we examined the correlation between the number of stations in each market and the number of minor format changes. If minor format changes are in fact used as

a tool to differentiate stations in a crowded marketplace, then we would expect to see format changes more frequently in larger radio markets. This correlation equaled 0.604, and does lend additional credence to the station differentiation explanation.²⁴

In summary, the results indicate that formats with high levels of listening concentration generate lower listening shares. At mean listening concentration levels listening shares are 4% lower on average. This seems to suggest that stations are unable to attract listeners by differentiating their offerings, and may indicate that popular stations have the characteristics of Beebe's common denominator station. However, our results also indicate that minor format tweaking is done at stations with above-average listening, and that minor format changes are more likely to be observed in formats that attract a lot of listeners. This suggests that stations make minor format changes to get or stay ahead of the competition, thereby indicating that there may be returns to product differentiation. These contradictory explanations cannot be sorted out using demand-level regressions, but may be made clear in the model of demand changes to which we now turn.

2. MODELING CHANGES IN LISTENING DEMAND

The demand level regressions present a picture of the stock of stations owned by different sized radio groups and the performance of stations at which format changes are made. However, these regressions do not indicate how station fortunes are influenced by ownership, format, and other changes. In the next set of regressions, we model how listening demand *changes* in response to format changes, radio group purchases, within format concentration changes, and other marketplace events. If we find, for example, that medium and large radio groups are successful, on average, at improving listening shares of stations added to their portfolios, this would indicate that the above-average performance of portfolios held by these groups is at least in part due to their investments in market research, popular DJs, syndicated programs, or other capital investments beyond the reach of small market participants. Alternatively, a finding that these radio groups have been unsuccessful at improving listening shares would indicate that their above-average performing portfolios are largely due to purchases or long-term holding of above average stations.

²⁴ The regressions in Columns (iv), (vi), and (vii) were also estimated using only the subset of data for which ad minutes did not have to be imputed. All the results were unchanged qualitatively and they were similar quantitatively. These results are not reported here, but are available from the author for correspondence upon request.

In its most general form, our listener demand change regressions can be expressed as:

$$\begin{aligned} \Delta \ln(s_{jmt}) = & \Delta z_{jmt} \beta - \Delta p_{jmt} \alpha + \theta_1 \Delta g(\text{HHI}_{jmt}^f) + \theta_2 \Delta \text{OC}_{jmt}^f \\ & + \Delta f_{jmt} * f_{jmt} \gamma_1 \\ & + \Delta f_{jmt} * f_{jmt} * \sum_{k \neq j} (s_{kmt} | f_{kmt} = f_{jmt}) \gamma_2 \\ & + \Delta m f_{jmt} \delta_1 + \Delta m f_{jmt} * \sum_k (s_{kmt} | f_{kmt} = f_{jmt}) \delta_2 + \varepsilon_{jmt}, \\ & j = 1, \dots, J_{1mt}, \quad m = 1, \dots, M, \quad t = 2, \dots, T, \end{aligned} \quad (4)$$

where $\Delta m_{it} = m_{it} - m_{i,t-2}$, and $J_{1mt} \leq J_{mt}$, as (4) includes only stations that were observed for at least two consecutive time periods. $\Delta f_{jmt} * f_{jmt} = (f_{jmt} | \Delta f_{jmt} = 1)$ is formed by interacting major format categories f_{jmt} with the major format change dummy, Δf_{jmt} . These variables equal one only in the year that a format change is made. Coefficients on $\Delta f_{jmt} * f_{jmt}$ will indicate the degree to which changes in listening demand are differentiated by which format a station chooses. We expect station owners to shift formats to ones with listener bases who are under-served. This will often generate shifts away from formats with shrinking listener bases, and to formats whose listener bases are growing. For stations that are focused on minority groups, Waldfogel (1999) has provided evidence that minority populations tend to be under-served in radio markets until their population crosses a threshold that enables station owners to recover their fixed costs. Hence, having the first Spanish (or other ethnically focused) station in a market could provide a large jump in listening demand to the format entrant. More generally, we expect the coefficients on $\Delta f_{jmt} * f_{jmt}$ to be positive if station owners are successful at gauging shifts in listener demand.

Station owners will not often face a market that is bereft of stations in a particular format with a large under-served population. More likely, the playing field will be populated by one or more stations in each format to which a profitable change may be made. As the market grows more crowded, the possibility for successful entry into a new format is reduced. We introduce $\sum_{k \neq j} (s_{kmt} | f_{kmt} = f_{jmt})$ to control for the effects of listening levels in a format on the possibility of a successful format change. The sum gives the listening share of the format that station j has moved into, *net* of station j 's listening share. We define the term $\Delta f_{jmt} * f_{jmt} * \sum_{k \neq j} (s_{kmt} | f_{kmt} = f_{jmt})$ to be the listening share that j faces as a new entrant into a format. We expect the coefficients on these variables to be negative.

However, while successful entry into a new format may be more difficult as the format space grows more crowded, stations that make minor format changes in order to differentiate their offering are likely to garner increased listener share. The last two terms in (4) control for the effects of

minor format changes, Δmf , and for the effects of listening share levels, *gross* of station j 's listening share, in the format in which the minor format change has been made

$$\Delta mf_{jmt} * \sum_k (s_{kmt} | f_{kmt} = f_{jmt}).$$

The vector Δz_{jmt} contains the variables Δ large radio group, Δ medium radio group, Δ net radio group listening share, Δ ownership, Δ call letters, and Δ power. Δ large radio group and Δ medium radio group equal one if a station was purchased by a large or medium sized radio group, respectively, in the previous two years, and zero otherwise. Δ ownership is defined similarly, but the variable equals one if any change in ownership occurred in the previous two years. Δ net radio group listening share is the change in local listening share of the radio group station j belongs to, net of j 's own listening share. Note that station j will be matched with different stations if the composition of the radio group that j belongs to changed since the previous observation. Increasing concentration in local radio markets will generate some large positive jumps in the value of this variable.

Call letter changes (Δ call letters) are included in (4) because these changes are likely to be part of a larger marketing campaign to change listener perceptions of the station. As Table II indicates, call letter changes often are made around the same time as ownership or format changes. Finally, Δ power is a dummy variable that equals one if a station's signal power was increased by an amount sufficient to generate at least a 0.25 mile increase in the station's city grade broadcast radius. This restriction was imposed to exclude small changes, to broadcast radii that sometimes occur when a station alters its mix of tower height and signal strength that do not correspond with an upgrade in the station's FCC license.

The results of these regressions, reported in Table VI, indicate that format changes and concentration changes within formats are the primary drivers of changes in listener shares. With the exception of the OLS estimates in Column (i), the regressions show that changes in ad minutes, national radio group size, net local radio group size, ownership more generally, call letters, and station signal power do not have a statistically significant impact on listening share growth.²⁵ This indicates that the results in Table V showing above average listening shares for medium and large national radio groups and for radio groups with large local listening shares are either the result of these groups focusing their purchases on well-performing stations, or else they reflect the benefits of capital and

²⁵ We also ran the regressions in Columns (ii)–(iv) without ad minutes as a regressor in order to avoid using the imputations. This alternative specification did not lead to any substantial changes to the estimates.

Table VI. Log listening share change regressions

Variables	Coefficient estimates			
	(i) OLS	(ii) 2SLS	(iii) 2SLS	(iv) 2SLS
$\Delta \ln(\text{ad minutes})$	0.390 (0.066) [†]	0.126 (0.023)	-0.173 (0.199)	-0.146 (0.184)
$\Delta \text{large radio group}$	-0.036 (0.041)	-0.083 (0.056)	-0.017 (0.056)	-0.014 (0.054)
$\Delta \text{medium radio group}$	-0.055 (0.036)	-0.042 (0.039)	-0.052 (0.037)	-0.040 (0.038)
$\Delta \text{net radio group listening share}$	-0.280 (0.327)	-0.323 (0.350)	-0.071 (0.331)	-0.014 (0.316)
$\Delta \text{ownership}$	-0.095 (0.043)*	-0.075 (0.047)	-0.062 (0.045)	-0.069 (0.045)
$\Delta \text{call letter}$	0.199 (0.112)**	0.114 (0.111)	0.083 (0.102)	0.115 (0.102)
Δpower	0.093 (0.069)	0.074 (0.068)	0.054 (0.065)	0.029 (0.066)
$\Delta g(\text{HHI}^f)$	-0.342 (0.128) [†]	-0.376 (0.135) [†]	-0.333 (0.131)*	-0.406 (0.165)*
ΔOC^f	0.142 (0.118)	0.172 (0.128)	0.083 (0.130)	0.102 (0.200)
$\Delta m.f.$: minor format change	-0.089 (0.060)	-0.175 (0.166)	-0.418 (0.177)*	-1.224 (0.354) [†]
$\Delta m.f.$: (format listening level)	-	-	-	2.178 (0.870) [†]
$\Delta f.$: major format change	0.134 (0.070)**	0.704 (0.189) [†]	-	-
<i>Interaction terms: Δf^* (format dummies)</i>				
Adult Contemporary	-	-	0.212 (0.167)	0.224 (0.266)
AOR/Rock	-	-	0.960 (0.278) [†]	1.541 (0.704)*
Classical/MOR/BB	-	-	1.247 (0.373) [†]	2.047 (0.481) [†]
Contemporary Hits	-	-	0.851 (0.438)**	1.126 (0.554)*
Country	-	-	0.636 (0.354)**	0.681 (0.417)

EZ Listening	-	0.664 (0.164) [†]	0.944 (0.335) [†]
Jazz	-	-0.040 (0.571)	0.241 (0.623)
News/Sports	-	1.341 (0.849)	1.704 (1.319)
Oldies	-	0.351 (0.293)	0.502 (0.454)
Religion	-	-1.438 (0.884)	-0.873 (0.910)
Spanish/Ethnic	-	5.665 (1.255) [†]	8.927 (3.610)*
Talk	-	0.071 (0.369)	0.241 (0.406)
Urban	-	1.942 (0.696) [†]	3.469 (0.776) [†]
<i>Interaction terms:</i>			
$\Delta f^*(format\ dummies) * \sum_{k \neq j} (S_{kmt} format = f_j)$			
Adult Contemporary	-	-	-0.149 (0.617)
AOR/Rock	-	-	-1.258 (1.106)
Classical/MOR/BB	-	-	-2.950 (0.929) [†]
Contemporary Hits	-	-	-1.151 (1.362)
Country	-	-	-0.036 (0.989)
EZ Listening	-	-	-0.354 (0.461)
News/Sports	-	-	-1.296 (3.086)
Oldies	-	-	-0.240 (0.911)
Religion	-	-	-1.913 (4.216)
Spanish/Ethnic	-	-	-3.720 (3.692)
Talk	-	-	-2.153 (1.740)
Urban	-	-	-2.178 (0.870)*
sample size	692	692	692
R^2	0.164	0.155	0.183

(White standard errors in parentheses) Two tailed test significance levels: **significant at the 10% level; *significant at the 5% level; [†] significant at the 1% level.

marketing expertise that larger radio groups bring operate mainly through reformatting decisions.²⁶

Results in all four columns indicate that increases in listening concentration within a format, $\Delta g(\text{HHI}^f)$, yield a loss of share for that format on average. A weakening of within format competition causes some listeners to go elsewhere. This provides evidence against the existence of common denominator stations as listeners who are not content with the offerings switch out of the format. Alternatively, increases in within format ownership concentration, ΔOC^f , are estimated to have a positive, though statistically insignificant, effect on listener share growth throughout this period. This provides albeit very weak evidence, that increasing ownership concentration has expanded listening within formats, suggesting possibly some economies of scope in attracting listeners. Results in Berry and Waldfoegel (2001) and Sweeting (2004) which indicate that local increases in ownership concentration lead to more format differentiation may be the source of the weak scope economies that we find.

Results in the first three columns of Table VI show minor format changes to be an unsuccessful approach for improving listening shares. The results are consistently negative and are statistically significant in Column (iii). Introducing the interaction between minor format changes and format listening levels in Column (iv) reveals the returns to minor format changes to be negative at low levels of listening, but they become positive as listening levels in a format increase. Specifically, the elasticity of listening shares with respect to changes in minor format, $\Delta \ln(s)/\Delta mf$, equals -0.497 and 0.954 at the mean and maximum listening levels observed in our data, respectively. These results indicate that minor format changes can be a useful tool for differentiating a station in a crowded format space.

Turning to major format changes, the OLS results in Column (i) indicate that major format changes increase listening shares by an average of more than 4%. The 2SLS estimates in Column (ii) increase this effect to nearly 23%, indicating that major format changes do produce substantial market share gains on average. In Column (iii), we interact major format changes with format category to capture success differentials by category. The results show the, differentials to be substantial. Changing to a Spanish/Ethnic format produces the largest listening share boost, followed by changes to Urban and then changes to the combined Classical/MOR/BB format. The large boosts generated by moving into these formats are

²⁶ These explanations, however, are subject to the caveat that the changes in radio group size took place throughout the two-year interval between observations, with some taking place only months before the end of the two-year window. It may take a longer period to produce substantial performance gains, beyond those that operate through format changes, than we have allowed.

obtained largely because the listening populations were under-served in these format categories. For example, New York had three AM Spanish language stations in 1988, yet none in FM. The first Spanish format was introduced on FM in 1990, and another was added in 1994, and another in 1996. Moves into AOR/Rock, Contemporary Hits, Country, and EZ Listening also produced significant boosts in listening share.

Format listening share variables are added to the regression in Column (iv). The coefficients on all of these variables except Religion are negative, indicating that it is more difficult to boost listening share by shifting into a crowded format space.

To translate the coefficients on the effect of format changes in Columns (iii) and (iv) into percentage listening share changes, we formulate arc elasticities for format change as

$$\frac{\Delta \ln(s_j)}{\Delta f_j * f_j} (\bar{f}_j | \Delta f_j = 1) = (\gamma_1 + (\bar{s}_j | f = f_j) \gamma_2) (\bar{f}_j | \Delta f_j = 1), \quad (5)$$

where $(\bar{f}_j | \Delta f_j = 1)$ is the mean probability of a change to the j th format, as estimated using fitted values from the format change regression, and $(\bar{s}_j | f = f_j)$ is defined first as mean *net* listening share for format j across all markets and time periods, then as maximum *net* listening share for format j across all markets and time periods in order to generate estimates at two different levels of format concentration.

Results are reported in Table VII correspond to the estimates in Columns (iii) and (iv) from Table VI. The results corresponding to those in Column (iii) have γ_2 set equal to zero for all formats. The first two columns of Table VII provide mean and maximum net listening shares by format. As expected, there is substantial heterogeneity in listening shares by format. Adult Contemporary, Country, and Urban obtain the largest mean and maximum net shares, while Jazz sits at the other extreme with a net mean and maximum share of 0.000 as there is a maximum of one Jazz station in each of our markets. In the third column in Table VII, the estimates of (5) are based on the results in Column (iii) from Table VI with $\gamma_2^{\text{set}} = 0$. In the fourth and fifth columns of Table VII, estimates of (5) are based on the Column (iv) results from Table VI, with format share set at mean and maximum net share, respectively. These results show that on average, format changes often do produce substantial and significant improvements in listening shares. Columns three and four show large and statistically significant improvements in listening share in nine of the 13 major format categories, with six to seven of these categories showing double digit gains.

Moreover, these categories are dispersed among a broad set of demographics, as they include such diverse formats as Classical/MOR/BB, Country, Spanish/Ethnic, and Urban.

Table VI. Percent changes in listening share in response to a format change

Format	Mean net format listening share	Max net format listening share	% change in listening share relating to Table VI results in Columns (iii) and (iv)	(iii): $\gamma_2^{\text{set}} = 0$	(iv): Format share set at mean net share	(v): Format share set at max net share
Adult Contemporary	0.111	0.460		3.760 (4.520)	4.928 (4.842)	6.607(14.656)
AOR/Rock	0.090	0.278		8.005 (3.399)*	8.923 (3.418)†	2.358 (7.468)
Classical/MOR/BB	0.077	0.237		23.351 (5.807)†	21.075 (5.976)†	-16.913 (15.822)
Contemporary Hits	0.078	0.191		17.206 (4.931)†	12.970 (6.602)*	-0.498 (15.486)
Country	0.121	0.376		9.625 (4.322)*	10.119 (4.215)*	9.753 (10.235)
EZ Listening	0.086	0.173		12.945 (5.558)*	15.285 (5.647)†	11.509 (9.835)
Jazz	0.000	0.000		-0.558 (13.397)	3.354 (13.400)	3.354 (13.400)
News/Sports	0.010	0.235		10.400 (3.515)†	8.781 (4.176)*	3.164 (10.120)
Oldies	0.059	0.120		9.642 (6.469)	10.595 (6.746)	7.219 (12.635)
Religion	0.024	0.057		-8.413 (5.004)**	-0.374 (11.599)	6.080 (27.579)
Spanish/Ethnic	0.073	0.144		29.880 (8.687)†	36.363 (9.133)†	27.466 (12.567)*
Talk	0.056	0.121		1.023 (5.405)	-12.323 (19.285)	-27.675 (38.564)
Urban	0.157	0.334		29.789 (4.482)†	28.789 (4.539)†	0.583 (9.821)

(Standard errors in parentheses: calculated using the delta method) Two tailed test significance levels: **significant at the 10% level; *significant at the 5% level; † significant at the 1% level.)

Turning to the last column in Table VII where format share is set at maximum net share, the results are much weaker. Switching into only Spanish/Ethnic, on average, produces statistically significant listener share gains. This indicates that prospects for successful entry diminish substantially with increases in listener share captured by incumbent stations.

V. Conclusions and Welfare Implications

Our results indicate that format changes often provide an effective means for improving station performance. Changing a station's major format category can yield substantial listening share gains. However, not all format changes produce large listening boosts. The success of a major format change depends on both the chosen format and the extent competition faced by the format entrant. Formats that are more crowded, in listener share terms, offer lower chances for successful entry. With a few notable exceptions, Jazz, Religious, and Talk formats, listener share boosts can be made by shifting into any of the broad menu of available formats if that space is relatively uncrowded, while significant boosts are not likely to be achieved in formats if the move is made into a crowded format space.

Minor format changes, on the other hand, appear to be used as a tool for differentiating a station's offerings in a crowded market space. Our results indicate that minor format changes tend to be made at above-average performing stations, and these changes tend to be more successful at generating listening share gains in crowded spaces.

This in turn suggests that, in general, major format changes might be used to counter the exercise of potential market power by a particular radio group in a market if that format remains relatively uncrowded. In our analysis, we use the maximum listener share devoted to a single format across our 60 market-years as one assessment of what defines a crowded format space. In reality there is likely to be substantial heterogeneity across listening share levels that are consistent with a space being crowded both across markets and over time. For example, the New York market supported a steadily growing number of Spanish stations over the time period of our sample, while none of the other markets in our sample supported a single Spanish station.

In addition, our results show that formats that are more crowded in an ownership sense do not have diminished prospects for successful acquisition of listener share. Ownership concentration is shown to have a positive, though statistically insignificant, effect on listener share growth. This suggests that there may be some weak economies of scope from owning multiple stations in the same format. This result, coupled with the evidence that owners have not moved to aggressively crowd into formats through 1998,

suggests that regulatory changes may have unlocked a pro-competitive element.

Together, this implies that a merger placing all the stations in a particular format into the hands of a single radio group may have ambiguous welfare consequences. Our paper has not attempted to address the broader question of whether the FCC's rule changes were optimal. A complete welfare analysis of the effects of concentrating format ownership would assess the optimality of the agency's rule changes, and would undertake a factual analysis of the prospects for successful format entry on a case-by-case basis.

Appendix A: Instrumental Variables Regressions

A.1. THE SUPPLY OF AD MINUTES

Two regressions are tested for instrumenting $\ln(\text{ad minutes})$.²⁷ In the first regression, we formulate an instrument using an approach similar to that used by Hausman (1996) and Nevo (2001). We assume that ad minutes are correlated across markets for stations in the same format, but that unobserved demand valuations are independent across markets. Ad minutes likely will be correlated across markets because the same formats will attract similar listener demographics in each market. Demographics that are highly valued by advertisers will induce a substantial supply of ad minutes in each market, while demographics that are less valuable will generate a smaller supply of ad minutes. Alternatively, unobserved demand valuations are likely to be uncorrelated across markets because FCC rules limiting ownership concentration populated radio markets with many independently owned and operated stations. Stations in different markets having the same format were typically programmed according to the tastes of an independent owner.²⁸

We implement this logic by using as instruments for p_{jmt} mean $\ln(\text{ad minutes})$ for stations outside of market m , having the same format as station j . Market dummy variables are also included in the first instrumenting regression to proxy for differences in the marginal cost of producing ad minutes across markets. We use this instrumenting regression in Columns (ii) and (iii) of Table V. In the second instrumenting regression we exclude

²⁷ We assume that measurement error in price is independent of observed and imputed prices and we instrument for endogeneity of prices due to unobserved demand valuations.

²⁸ There is small percentage of stations in different markets in our sample that have a common format and owner that could generate some correlation in demand valuations and invalidate this IV if these stations are programmed the same and generate similar demand shocks. But small sample sizes for forming this instrument motivated us to keep these stations in the data set.

the mean $\ln(\text{ad minutes})$ instrument and add format, station service, local and national radio group size variables, and time dummies, to the regression.²⁹ Fitted values from this regression are used in Columns (iv), (vi), and (vii) of Table V, and in Columns (ii)–(iv) of Table VI.

The $\ln(\text{ad minutes})$ regressions are reported in Table A.1. The coefficient on the mean $\ln(\text{ad minutes})$ instrument, $\overline{\ln(p_{jmt})} | \text{market} \neq m, \text{format} = f_{jmt}$, is positive and significant. Moreover, the results in Table IV provide evidence that it is a valid IV as the sign on $\ln(\text{ad minutes})$ changes from positive and significant to negative and significant when it is used.

The second regression is estimated using a Restricted Least Squares (RLS) estimator developed by Greene and Seaks (1991) that enables us to retain the constant term and all 13 format dummies. Using this approach alters the interpretation of the dummy variable coefficients, making them differences from mean listening shares instead of differences from an arbitrarily excluded format category. Details of this procedure are given in Appendix B.

In addition to its value in instrumenting for $\ln(\text{ad minutes})$, this second regression provides us with some insights on what drives ad minutes. For example, the estimates show that medium and large national radio groups sell an above-average quantity of ad minutes, as do large local radio groups. Belonging to part of a larger local or national group reduces the transactions costs associated with filling ad time inventory, because it enables the group to offer advertisers a mix of stations on which to sell their product.

A.2. MODELING FORMAT CHANGES

We expect a station owner's decision to make either a major or minor format change to be driven by an expected profitability calculus. Assuming current profitability to be a reasonable guide to future profitability, format changes made in between $t - 2$ and t will be based on information available at $t - 2$. Hence, we regress format changes on lagged values of data that proxy for expected future profitability.

We run the same regressions for both major and minor format changes, but, not surprisingly, the estimation yields very different parameterizations for the two dependent variables. Consistent with the above findings, major format changes respond strongly to low listening shares among other things, while minor format changes respond mainly to high listening levels in a format.

²⁹ In regressions not reported here, we also included age and race demographics among the controls, but doing so dramatically degraded the condition number of the instrument matrix, as the demographics were nearly exactly collinear with an unknown linear combination of the time and market dummy variables.

Table A.1. Log ad minutes supply regression

Variables	Coefficient estimates	
	OLS	RLS
$\ln(p_{jmt}) _{\text{market} \neq m, \text{format} = f_{jmt}}$	0.461 (0.067) [†]	–
FM = 1	–	0.239 (0.059) [†]
Large radio group	–	0.262 (0.044) [†]
Medium radio group	–	0.169 (0.059) [†]
Net radio group listening share	–	0.636 (0.244) [†]
Adult Contemporary	–	–0.026 (0.041)
AOR/Rock	–	0.101 (0.038) [†]
Classical/MOR/BB	–	–0.097 (0.064)
Contemporary Hits	–	0.040 (0.041)
Country	–	–0.046 (0.047)
EZ Listening	–	0.017 (0.050)
Jazz	–	–0.511 (0.177) [†]
News/Sports	–	0.244 (0.071) [†]
Oldies	–	–0.248 (0.064) [†]
Religion	–	0.084 (0.068)
Spanish/Ethnic	–	0.197 (0.089)*
Talk	–	–0.007 (0.070)
Urban	–	–0.046 (0.048)
Market dummies	Yes	Yes
Time dummies	No	Yes
Sample size	902	902
R ²	0.170	0.294 ^a

(White standard errors in parentheses) Two tailed test significance levels: **significant at the 10% level; *significant at the 5% level; †significant at the 1% level.

^aR² based on OLS estimates before restriction on format coefficients imposed.

We include lagged billings share and lagged listening share in the regressions as the findings reported above indicate that stations with low listening shares are more likely to make major format changes in an attempt to improve profitability. Since listening shares are positively correlated with billings shares³⁰ low values for these variables are expected to be important factors driving stations to make major format changes. In reference to minor format changes, the above findings showed that they are made at stations with above-average listening performance. Hence it is likely that high listener and/or billings shares will be drivers of minor format changes.

³⁰ Corr(listening share, billings share) = 0.80 in our data.

One caveat is that not all radio stations in a market have the same service areas. Stations differ in their power output and in the location of their antennae. Hence, one source of low values for listening share and billings share could be that a station has a small potential listening population. A low power station could attract a relatively high percentage of its potential listening population and still have low values for market wide listening share, and a format change would not alter this outcome. To capture this possible effect, we include each station's "listening ratio," defined in Table A.2, in both regressions.

National and local radio group size variables are also included in the regressions, to determine if radio group size influences the propensity to change format. Also included are lagged minor and major format change variables to enable us to evaluate the impact of past format change decisions on current decisions, and a lagged format crowding variable, defined as above as net format listener share. In addition, we include dummy variables for FM and major format at $t - 2$ to determine if propensity to change format differs by service or format category. City and time specific fixed effects are introduced as controls.

Parameter estimation proceeds in three stages. First, we estimate the models, having a constant term and 12 of the 13 format dummies. Then we apply the Greene and Seaks (1991) RLS estimator in order to retain the constant term and all 13 format dummies. Finally, we transform the coefficients into marginal effects estimates by evaluating the marginal effect at every observation and then taking the sample average of the individual marginal effects.³¹ The delta method is used to calculate standard errors.

Results, reported in the last two columns of Table A.2, are largely consistent with our expectations. Low station listening shares and low billings shares are shown to be strong motivators for major format changes, while high listening and billings shares are positive, but statistically insignificant, drivers of minor format changes. The positive sign on net radio group local listening share in both columns indicates that radio groups with larger local listening shares are more likely to turn to format changes to improve profitability, but the lack of statistical significance of this effect indicates that own station listening share is the dominant factor in an owner's decision to make major format changes. Stations with large listener ratios are less likely to change format, but this effect is statistically insignificant in both columns as well. Being purchased by a large national radio group increases the chance that a station will undergo a major format repositioning. An interpretation that is consistent with results reported in Table V, which indicate that large radio groups have a lower listening performance threshold for making major format changes, is that large radio groups tend to

³¹ See Greene (1997), Section 19.3 for additional discussion.

Table A.2. Binomial logit format change regression: variable definitions, means, and marginal effect estimates

Variables names and definitions	Dependent variable		
	Means	Major format change	Minor format change
(Billings share) _{t-2} = (Station's billings) _{t-2} / (Total market billings) _{t-2}	0.070	-0.812 (0.525)	0.017 (0.474)
(Station listening share) _{t-2} = Proportion of listeners tuned in at t - 2.	0.070	-1.751 (0.641) [†]	0.161 (0.490)
(Net radio group local listening share) _{t-2}	0.053	0.022 (0.165)	0.070 (0.175)
Purchased by medium radio group in interval [t - 2, t)	0.042	-0.022 (0.069)	-0.020 (0.060)
Purchased by large radio group in interval [t - 2, t)	0.103	0.117 (0.038) [†]	0.044 (0.037)
(Listening ratio) _{t-2} = (Listening share) _{t-2} / (Station share) _{t-2} ^a	0.146	-0.060 (0.091)	0.045 (0.109)
(Major format change) _{t-2}	0.1749	0.036 (0.031)	0.040 (0.034)
(Minor format change) _{t-2}	0.1214	0.082 (0.038)*	0.042 (0.031)
(Format listening level) _{t-2}	0.131	0.301 (0.175)**	0.405 (0.210)**
FM = 1	0.662	0.111 (0.040) [†]	-0.046 (0.039)
(Adult Contemporary) _{t-2}	0.113	0.093 (0.031) [†]	-0.036 (0.051)
(AOR/Rock) _{t-2}	0.104	-0.115 (0.057)*	0.132 (0.030) [†]
(Classical/MOR/BB) _{t-2}	0.095	0.084 (0.040)*	0.010 (0.036) [†]
(Contemporary Hits) _{t-2}	0.088	0.089 (0.039)*	0.036 (0.048)
(Country) _{t-2}	0.116	-0.024 (0.037)	-0.192 (0.088)*
(EZ Listening) _{t-2}	0.085	0.016 (0.045)	0.145 (0.030) [†]
(Jazz) _{t-2}	0.013	0.009 (0.077)	0.095 (0.099)
(News/Sports) _{t-2}	0.080	-0.038 (0.063)	-0.023 (0.055)
(Oldies) _{t-2}	0.071	0.046 (0.041)	0.104 (0.103)
(Religion) _{t-2}	0.062	-0.184 (0.075)*	0.023 (0.062)
(Spanish/Ethnic) _{t-2}	0.025	-0.046 (0.115)	0.124 (0.066)
(Talk) _{t-2}	0.049	0.004 (0.063)	-0.318 (0.053) [†]
(Urban) _{t-2}	0.010	-0.006 (0.042)	0.094 (0.035) [†]
Sample size	-	692	692
Pseudo R ²	-	0.213	0.185

(Standard errors in parentheses) Two tailed test significance levels: **significant at the 10% level; *significant at the 5% level; [†]significant at the 1% level.

^aStation share = station population/MSA population, and station population = 1990 population within station's city grade contour. 1990 station population is estimated using TIGER Census zip code data for FM stations, and is provided by the FCC for AM stations.

undertake format changes at the time of purchase, and then are more likely than average to stick with their repositioning choices even if performance remains poor. This suggests that owners of large radio groups are aware of the importance of consistency in building a brand's image.

Stations having made minor format changes in the previous two years are more likely to make major format changes, and high listening levels in a format is a driver of both major and minor format changes.

FM stations tend to make major format changes more often than AM, possibly because FM is dominated by music formats that play to a listening audience whose preferences are constantly evolving. The results on format changes by previous major format category indicate that Adult Contemporary, Classical/MOR/BB, and Contemporary Hit Radio stations are more likely than average to change their major format, while major format changes are less likely than average at AOR/Rock and Religious stations. The positive coefficient on Adult Contemporary is not unexpected given the finding, reported above, that average listening shares for this format have been declining in recent years, and the positive coefficient on Classical/MOR/BB likely results from the net exit from these formats shown in Table III. Likewise, the negative coefficients on AO/R/Rock and Religion are likely due to the net entry observed into these formats in Table III. The strength of the negative coefficient on Religious formats suggests that something other than a profit maximizing calculus may be driving the decisions of owners of the average religious station.

Appendix B

B.1. ESTIMATING THE POPULATION WITHIN AN FM BROADCAST CONTOUR

FM broadcast contours are typically circular and depend on two factors: tower height and power output. Given data on tower height and power output in kilowatts, broadcast radii can be calculated using a program on the FCC web site "FM and NTSC TV Propagation Curves Calculation" (URL:<http://www.fcc.gov/mmb/asd/welcome.html>). To select the population that lies within a station's city grade broadcast radius, we calculate the distance from the tower to the internal point of each zip code region in a large area surrounding the tower. If the internal point is at a distance from the tower that is no greater than the station's broadcast radius, then the population of that zip code is selected, otherwise it is rejected. The sum of the selected populations is our estimate of the population within a station's city grade contour.

The formula for calculating the distance between any two points on the earth's surface is given in Maling (1992) and Davis (1998) and is repeated here for ease of reference. A point, x , on the earth's surface is

described by its latitude and longitude, expressed in radians: $x = (x_1, x_2) = (\text{latitude}, \text{longitude})$. The distance between any two points, x, y may then be computed using the expression: $\text{distance} = 3963^* \arctan[(1 - c^2)/c]^{.5}$, where $c = \cos(x_1) \cos(y_1) (\cos(y_2 - x_2)) + \sin(x_1) \sin(y_1)$.

B.2. THE RESTRICTED LEAST SQUARES ESTIMATOR

To retain the constant term and all 13 formats in (2), a single vector of restrictions that imposes a condition on the sum of the format coefficients is needed to avoid the singularity problem that would otherwise result. Defining $w = (w_1, \dots, w_{13})'$ as the distribution of listeners by format, from Table III, Column 6, such that $\sum_j w_j = 1$, we define the restriction vector $R = [0, w', 0_{1 \times k}]$ and the restriction takes the form $R\theta = 0$.

B.3. IMPUTING CPM AND STATION REVENUE, AND ESTIMATING AD MINUTES

The application of the EM algorithm in the case of linear models with missing data is particularly straightforward. Suppose we are interested in the following regression

$$y_i = r_i \gamma + u_i, \quad i = 1, \dots, m, \quad m + 1, \dots, n,$$

where the first m values of y are observed, while $y_i, i = m + 1, \dots, n$ are missing. Further suppose that $u_i | r_i \sim N(0, \sigma^2)$. Our goal is to jointly estimate the quantities $(\gamma, \{y_i\}_{i=m+1}^n)$. To do this, first conduct an M or maximization-step by using OLS to regress the observed dependent variables on the related set of right hand side variables. Then, conduct an E or expectation-step by using the OLS estimates, $\hat{\gamma}$, to obtain fitted values of the missing y_i ,

$$\hat{y}_i = r_i \hat{\gamma}, \quad i = m + 1, \dots, n$$

These estimates $(\gamma, \{y_i\}_{i=m+1}^n)$ are jointly optimal for $(\gamma, \{y_i\}_{i=m+1}^n)$ after just one set of EM steps.

Our data contain 105 missing CPM values, 168 missing station revenue values, and 30 records are missing both of these variables. We impute CPM by regressing log CPM on ownership variables, market demographics, format, time, and, and market dummies, and ratings variables. The log station revenue regression takes the same form with the addition of $\ln(\text{CPM})$ as a regressor. The R^2 s are 0.803 and 0.914 for the $\ln(\text{CPM})$ and $\ln(\text{station revenue})$ regressions, respectively. Results are not reported here, but are available from the author for correspondence upon request.

With these imputations in place, we first translate CPM into Cost Per Point (CPP) and then formulate our estimate of ad minutes as

$$\text{Ad minutes} = \text{station revenue} / (\text{CPP} * 18 * 365).$$

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ATTACHMENT J

**The Declining Financial Position of
Television Stations in Medium and Small Markets**

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The Declining Financial Position of Television Stations in Medium and Small Markets

Introduction

The television duopoly rule currently allows common ownership of two television stations in a Designated Market Area (“DMA”) where eight independently owned, full power television stations will remain in the DMA post-merger, and at least one of the stations is not among the top four ranked stations in the market. This “eight voice” standard effectively prevents the formation of even a single duopoly in medium and smaller markets. The Federal Communications Commission in 1999 determined to limit strictly the ability of television licensees to form duopolies to ensure a diversity of voices. But given the current competitive conditions in local media markets, a relaxation of this rule to permit co-ownership of television stations in smaller markets would provide needed financial relief to television broadcasters, and allow television stations to compete more effectively with cable operators and other multichannel video programming distributors.

Methodology

To illustrate the current financial position of stations in medium and small DMAs, an examination of the profitability of television stations in markets 51-175 was conducted. This data was compiled from the NAB/BCFM Television Financial Survey for the data years 1997, 2001 and 2003. This survey, conducted annually by the National Association of Broadcasters in conjunction with the accounting firm Hungerford, Aldrin, Nichols & Carter P.C., requests revenue and expense information from all commercial television stations. The response rates for each of the years examined are as follows: 1997 data: 70.0%; 2001 data: 64.0%; 2003 data: 63.5%.

For the cash flow and pre-tax profit line items, data were used for markets only where both the highest rated and the lowest rated affiliated stations¹ participated in the survey. The table below displays the number of markets included in each market-size grouping.

Table 1
Number of Markets

Market Size	<i>Number of Stations Included</i>		
	1997	2001	2003
51-75	21	18	15
76-100	16	15	16
101-125	15	13	17
126-150	15	14	14
151-175	16	10	13

Please note, for the network compensation and news expense line items, all affiliated stations are included in the analysis.

¹ Includes ABC, CBS, FOX and NBC affiliated stations. We chose to look at affiliated stations because, particularly in smaller markets, stations not affiliated with the four leading networks are much less likely to provide regular local news programs.

Analysis

A review of television station profitability in smaller markets reveals that profit margins are already at risk today, especially for the lower rated affiliated stations. It is clear that overall these stations show declining profitability in the years examined. Furthermore, those stations located in the smallest of markets are also now at a stage where the average low rated station experienced actual losses in revenue. Declining network compensation coupled with increasing news expenses adds to the tenuous financial situation of these small market stations.

To demonstrate this, the following section contains an analysis of the average cash flow², pre-tax profits³, network compensation and news expense⁴ in market sizes 51-75, 76-100, 101-125, 126-150, and 151-175. Please note, due to an insufficient number of markets with data on the highest and lowest rated stations in prior years, averages for the 176+ market size grouping are excluded from this analysis.

² Cash flow is defined as net revenues minus total expenses.

³ Pre-tax profits is defined as cash flow minus depreciation & amortization & interest.

⁴ Network compensation and news expense include average numbers for *all* affiliate stations (ABC, CBS, FOX, and NBC) in the market-size grouping. They are not broken out by average high and average low rated stations.

Markets 51-75: 1997-2003

While the highest rated stations experienced a 2.8% increase in cash flow between the years 1997-2003, the lowest rated stations saw their cash flow decrease by over one-half. In examining the pre-tax profits, the profitability of the average highest rated stations saw a slight increase, while the lowest rated affiliate stations experienced a 66.3% decrease in profitability.

Network compensation decreased by 50.7% between 1997-2003. Additionally, news expenses increased by 16.0% for the average affiliate station (see Table 2).

Table 2
Markets 51-75

Year	Cash Flow		Pre-Tax Profit		Network Compensation	News Expense
	Average: High-Rated Station	Average: Low-Rated Station	Average: High-Rated Station	Average: Low-Rated Station	Average: All Affiliate Stations	Average: All Affiliate Stations
1997	\$7,446,263	\$3,606,818	\$5,527,154	\$1,275,170	\$741,660	\$2,143,301
2001	\$6,312,692	\$1,940,512	\$3,340,566	\$(269,865)	\$498,233	\$2,214,057
2003	\$7,655,615	\$1,525,087	\$5,632,695	\$429,900	\$365,413	\$2,485,451
<i>% Change 1997-2003</i>	2.8%	-57.7%	1.9%	-66.3%	-50.7%	16.0%

Markets 76-100: 1997-2003

The highest rated stations experienced a 3.8% increase in cash flow between the years 1997-2003, and the lowest rated stations saw their cash flow decrease by 15.7%. In examining the pre-tax profits, the profitability of the average highest rated affiliate station increased by 45.9%, while the lowest rated affiliate station experienced an increase in profitability of 243.3%. It should be noted, however, that this apparently large increase in profitability for the lowest rated station is actually a return to relatively modest profitability after several years of losses. Indeed, the profits earned by the highest rated station are nearly ten times the amount as the lowest rated.

Between 1997-2003 there was a 41.5% decrease in network compensation. Additionally, news expenses increased by 27.1% for the average affiliate station (see Table 3).

Table 3
Markets 76-100

Year	<i>Cash Flow</i>		<i>Pre-Tax Profits</i>		<i>Network Compensation</i>	<i>News Expense</i>
	Average: High-Rated Station	Average: Low-Rated Station	Average: High-Rated Station	Average: Low-Rated Station	Average: All Affiliate Stations	Average: All Affiliate Stations
1997	\$5,196,269	\$2,002,674	\$1,604,544	(\$177,509)	\$602,945	\$1,318,438
2001	\$4,501,747	\$1,837,445	\$349,123	(\$770,915)	\$523,930	\$1,838,865
2003	\$5,395,123	\$1,687,584	\$2,340,758	\$254,353	\$352,424	\$1,675,414
<i>% Change 1997-2003</i>	3.8%	-15.7%	45.9%	243.3%	-41.5%	27.1%

Markets 101-125: 1997-2003

While the highest rated stations experienced a 14.5% decrease in cash flow between the years 1997-2003, the lowest rated stations saw their cash flow decrease by 23.9%. In examining the pre-tax profits, the profitability of the average highest rated affiliate station decreased by 29.7%, while the lowest rated affiliate station experienced a decrease in profitability of 27.8%.

Network compensation decreased by 36.8% between 1997-2003. Additionally, news expenses increased by 25.1% for the average affiliate station between 1997-2003 (see Table 4).

Table 4
Markets 101-125

Year	Cash Flow		Pre-Tax Profits		Network Compensation	News Expense
	Average: High-Rated Station	Average: Low-Rated Station	Average: High-Rated Station	Average: Low-Rated Station	Average: All Affiliate Stations	Average: All Affiliate Stations
1997	\$4,282,359	\$1,378,834	\$1,397,684	\$570,936	\$458,650	\$909,901
2001	\$3,981,049	\$523,806	\$292,545	(\$254,234)	\$359,843	\$1,120,541
2003	\$3,661,890	\$1,048,977	\$981,939	\$411,943	\$289,869	\$1,138,665
<i>% Change 1997-2003</i>	-14.5%	-23.9%	-29.7%	-27.8%	-36.8%	25.1%

Markets 126-150: 1997-2003

The highest rated stations experienced a slight decrease (-1.5%) in cash flow between the years 1997-2003 and the lowest rated stations saw a decrease of 44.5%. However, the highest rated stations experienced five times the cash flow of the lowest rated stations in these markets. Additionally, in examining the pre-tax profits, the profitability of the average highest rated affiliate station experienced a 36.1% decrease, while the lowest rated affiliate station saw its losses escalate by 679.0%.

Similar to markets 101-125, markets 126-150 experienced a 41.4% decrease in network compensation from 1997-2003. Additionally, news expenses increased by 12.9% for the average affiliate station between 1997-2003 (see Table 5).

Table 5
Markets 126-150

	<i>Cash Flow</i>		<i>Pre-Tax Profit</i>		<i>Network Compensation</i>	<i>News Expense</i>
Year	Average: High-Rated Station	Average: Low-Rated Station	Average: High-Rated Station	Average: Low-Rated Station	Average: All Affiliate Stations	Average: All Affiliate Stations
1997	\$2,350,371	\$800,912	\$1,427,403	\$206,147	\$470,707	\$719,187
2001	\$2,448,103	\$461,252	\$999,599	(\$1,432,339)	\$374,274	\$824,752
2003	\$2,315,389	\$444,846	\$912,192	(\$1,193,682)	\$275,866	\$812,310
<i>% Change 1997-2003</i>	-1.5%	-44.5%	-36.1%	-679.0%	-41.4%	12.9%

Markets 151-175: 1997-2003

While the highest rated stations experienced a 16.6% increase in cash flow between the years 1997-2003, the lowest rated stations saw their cash flow decrease by 99.6%. Additionally, the average highest rated station experienced more than 700 times the cash flow of the average lowest rated station in these markets.

In examining the pre-tax profits, the profitability of the average highest rated affiliate station experienced a 155.5% increase. Conversely, the average lowest rated affiliate station not only experienced a 147.9% decrease in profitability in the years examined, but also incurred an actual loss of revenue in 2003.

Between 1997-2003 there was a 54.2% decrease in the network compensation revenue source. Additionally, news expenses increased by 27.3% for the average affiliate station between 1997-2003 (see Table 6).

Table 6
Markets 151-175

	<i>Cash Flow</i>		<i>Pre-Tax Profits</i>		<i>Network Compensation</i>	<i>News Expense</i>
Year	Average: High-Rated Station	Average: Low-Rated Station	Average: High-Rated Station	Average: Low-Rated Station	Average: All Affiliate Stations	Average: All Affiliate Stations
1997	\$2,134,991	\$976,248	\$519,551	\$554,059	\$404,826	\$628,734
2001	\$2,741,192	\$403,303	\$1,269,239	(\$92,917)	\$253,636	\$739,290
2003	\$2,488,419	\$3,463	\$1,327,203	(\$265,237)	\$185,482	\$800,618
<i>% Change 1997-2003</i>	16.6%	-99.6%	155.5%	-147.9%	-54.2%	27.3%

Conclusions

From the data presented in this report, it is clear that many television stations today in smaller markets are experiencing reduced profitability over the years examined. These financial pressures are particularly acute for smaller market stations that are not the top-rated station in their respective markets. Indeed, the average low-rated station in the smallest market size groupings (126+) experienced actual losses in 2003. As this study demonstrates, a relaxation of the television duopoly rule to permit common ownership of two stations in smaller markets would provide needed financial relief for these struggling stations, thereby increasing the strength of local television.

ATTACHMENT K

Duopoly Analysis Report

Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
1 New York, NY							
WABC	7 ABC	ABC/Disney	10.75	11	12	11	9
WNBC	4 NBC	NBC/GE	9	9	11	9	7
WCBS	2 CBS	CBS TV	7	7	7	8	6
WPIX	11 WB	Tribune Co	5	5	5	5	5
WNYW	5 FOX	Fox Television Broadcasting Incorporated	4.75	5	5	5	4
WXTV	41 UNI	Univision	3.75	4	4	4	3
WWOR	9 UPN	Fox Television Broadcasting Incorporated	3	3	3	3	3
WNJU	47 TEL	NBC/GE	2.75	3	3	3	2
WFUT	68 TLF	Univision	1	1	1	1	1
WLNY	55 IND	WLNY Holdings Inc	1	1	1	1	1
WPXN	31 i	Ion Media Networks Inc	0.5	0	0	1	1
WMBC	63 IND	Mountain Broadcasting Corp (NJ)	0	0	0	0	0
WTBY	54 TBN	Trinity Broadcasting Network Inc					
WSAH	43 SHP	EW Scripps Co					
WRNN	62 IND	WRNN-TV					
2 Los Angeles, CA							
KABC	7 ABC	ABC/Disney	8.75	9	10	9	7
KMEX	34 UNI	Univision	7.75	8	8	7	8
KNBC	4 NBC	NBC/GE	6.75	6	9	6	6
KCBS	2 CBS	CBS TV	6	6	6	7	5
KTTV	11 FOX	Fox Television Broadcasting Incorporated	5.75	6	6	6	5
KTLA	5 WB	Tribune Co	4	4	4	4	4
KCAL	9 IND	CBS TV	3	3	3	3	3
KFTR	46 TLF	Univision	2.5	2	2	3	3
KCOP	13 UPN	Fox Television Broadcasting Incorporated	2.25	2	2	3	2
KVEA	52 TEL	NBC/GE	2	2	2	2	2
KAZA	54 AZT	Pappas Telecasting Companies	1	1	1	1	1
KWHY	22 TEL	NBC/GE	1	1	1	1	1
KDOC	56 IND	Ellis Communications Group LLC	1	1	1	1	1
KRCA	62 IND	Lieberman Broadcasting Inc	1	1	1	1	1
KTBN	40 TBN	Trinity Broadcasting Network Inc	0.25	0	0	0	1
KBEH	63 INS	Bela LLC	0	0	0	0	0
KJLA	57 IND	LATV Holdings, LLC	0	0	0	0	0

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CALLS	Channel	Affil	Owner	Total Day Shares (Su-Sa, 7AM-1AM)				
				Avg	May06	Feb06	Nov05	Jul05
KPXN	30	i	Ion Media Networks Inc	0	0	0	0	0
KSCI	18	IND	International Media Group	0	0	0	0	0
KXLA	44	IND	KXLA TV 44 Inc	0	0	0	0	0
KVMD	31	IND	KVMD Acquisition Corporation					
KHIZ	64	IND	Initial Broadcasting of California LLC					

3 Chicago, IL

WLS	7	ABC	ABC/Disney	12.75	13	14	13	11
WMAQ	5	NBC	NBC/GE	7.75	7	10	8	6
WBBM	2	CBS	CBS TV	6.25	7	6	7	5
WFLD	32	FOX	Fox Television Broadcasting Incorporated	6.25	6	6	8	5
WGN	9	WB	Tribune Co	5.75	6	5	5	7
WCIU	26	IND	Weigel Broadcasting Company	4	4	4	4	4
WGBO	66	UNI	Univision	3.25	3	4	3	3
WPWR	50	UPN	Fox Television Broadcasting Incorporated	2	2	2	2	2
WSNS	44	TEL	NBC/GE	1.5	1	2	2	1
WXFT	60	TLF	Univision	1.25	1	1	2	1
WCPX	38	i	Ion Media Networks Inc	0	0	0	0	0
WJYS	62	IND	Jovon Broadcasting	0	0	0	0	0
WWTO	35	IND	Trinity Broadcasting Network Inc					

4 Philadelphia, PA

WPVI	6	ABC	ABC/Disney	13.75	13	15	15	12
KYW	3	CBS	CBS TV	9	9	9	10	8
WCAU	10	NBC	NBC/GE	8.75	9	11	8	7
WTFX	29	FOX	Fox Television Broadcasting Incorporated	6	6	6	7	5
WPHL	17	WB	Tribune Co	3.75	4	4	4	3
WPSG	57	UPN	CBS TV	3.5	4	3	3	4
WUVP	65	UNI	Univision	1	1	1	1	1
WGTV	48	IND	Trinity Broadcasting Network Inc	0.25	0	0	0	1
WMCN	44	IND	Lenfest Broadcasting	0	0	0	0	0
WMGM	40	NBC	Access.1 Communications	0	0	0	0	0
WPPX	61	i	Ion Media Networks Inc	0	0	0	0	0
WWSI	62	TEL	Hispanic Broadcasters of Philadelphia	0	0		0	
WFMZ	69	IND	Maranatha Broadcasting Company Inc	0	0	0	0	0
WTVE	51	IND	Reading Broadcasting					
WBPH	60	IND	Sonshine Family TV					

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Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel</i>	<i>Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
5 Boston, MA								
WHDH	7	NBC	Sunbeam Television Corp	11.25	11	14	11	9
WCVB	5	ABC	Hearst-Argyle TV Incorporated	10.25	10	11	11	9
WBZ	4	CBS	CBS TV	8.75	9	8	11	7
WFXT	25	FOX	Fox Television Broadcasting Incorporated	5.5	6	6	6	4
WSBK	38	UPN	CBS TV	3	3	3	3	3
WLVI	56	WB	Tribune Co	2.75	3	3	3	2
WMUR	9	ABC	Hearst-Argyle TV Incorporated	2.25	3	2	2	2
WUNI	27	UNI	Entravision Holdings LLC	1	1	1	1	1
WNEU	60	TEL	NBC/GE	0.75	1	1	1	0
WUTF	66	TLF	Univision	0.5	0	1	1	0
WZMY	50	IND	Shooting Star Broadcasting Inc.	0.25	0	0	0	1
WBPX	68	i	Ion Media Networks Inc	0.25	0	0	0	1
WWDP	46	SHP	ValueVision Media					
WMFP	62	SHP	EW Scripps Co					
6 San Francisco-Oakland-San Jose, CA								
KGO	7	ABC	ABC/Disney	8.25	8	9	9	7
KNTV	11	NBC	NBC/GE	7.25	7	11	6	5
KPIX	5	CBS	CBS TV	7.25	8	7	8	6
KTVU	2	FOX	Cox Broadcasting	6	7	6	6	5
KBCW	44	UPN	CBS TV	3	3	3	3	3
KDTV	14	UNI	Univision	3	3	3	3	3
KRON	4	IND	Young Broadcasting Inc	3	3	3	3	3
KBWB	20	WB	Granite Broadcasting Corporation	1.5	1	2	2	1
KTSF	26	IND	Lincoln Broadcasting	1	1	1	1	1
KSTS	48	TEL	NBC/GE	1	1	1	1	1
KFSF	66	TLF	Univision	1	1	1	1	1
KICU	36	IND	Cox Broadcasting	1	1	1	1	1
KFTY	50	IND	Clear Channel Communications	0	0	0	0	0
KKPX	65	i	Ion Media Networks Inc	0	0	0	0	0
KTLN	68	IND	Christian Communications of Chicagoland Inc	0	0	0	0	0
KTNC	42	INS	Pappas Telecasting Companies	0	0	0	0	0
KCNS	38	SHP	EW Scripps Co					
7 Dallas-Ft. Worth, TX								
WFAA	8	ABC	Belo Corp	10.25	10	12	11	8

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Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
KXAS	5 NBC	NBC/GE	8.75	8	11	9	7
KTVT	11 CBS	CBS TV	8.25	8	8	10	7
KDFW	4 FOX	Fox Television Broadcasting Incorporated	8	8	8	9	7
KUVN	23 UNI	Univision	5.5	6	6	6	4
KDAF	33 WB	Tribune Co	4.25	4	5	4	4
KTXA	21 UPN	CBS TV	3.75	4	4	4	3
KDFI	27 IND	Fox Television Broadcasting Incorporated	2.25	2	2	2	3
KMPX	29 INS	Liberman Broadcasting Inc	1	1	1	1	1
KSTR	49 TLF	Univision	1	1	1	1	1
KFWD	52 IND	HIC Broadcast Inc	1	1	1	1	1
KXTX	39 TEL	NBC/GE	1	1	1	1	1
KDTN	2 IND		0.5	0	0	1	1
KDTX	58 IND	Trinity Broadcasting Network Inc	0	0	0	0	0
KPXD	68 i	Ion Media Networks Inc	0	0	0	0	0
KLDT	55 IND	Johnson Broadcasting Incorporated					
KTAQ	47 IND	Simons Broadcasting LP					

8 Washington, DC

WRC	4 NBC	NBC/GE	10.5	10	13	10	9
WJLA	7 ABC	Allbritton Communications Company	8.5	8	9	10	7
WUSA	9 CBS	Gannett Company Inc	8	8	7	10	7
WTTG	5 FOX	Fox Television Broadcasting Incorporated	7.75	8	8	8	7
WDCW	50 WB	Tribune Co	3	3	3	3	3
WDCA	20 UPN	Fox Television Broadcasting Incorporated	2	2	2	2	2
WFDC	14 TLF	Univision	0.5	1	1	0	0
WHAG	25 NBC	Nexstar Broadcasting Group Inc	0.5	0	1	0	1
WPXW	66 i	Ion Media Networks Inc	0	0	0	0	0
WJAL	68 IND	Entravision Holdings LLC					

9 Atlanta, GA

WSB	2 ABC	Cox Broadcasting	14	14	15	14	13
WAGA	5 FOX	Fox Television Broadcasting Incorporated	10	11	11	10	8
WXIA	11 NBC	Gannett Company Inc	8	7	10	8	7
WGCL	46 CBS	Meredith Corp	5.5	6	6	6	4
WTBS	17 TBS	Time Warner Inc	5	5	5	5	5
WATL	36 WB	Gannett Company Inc	3.5	3	3	4	4
WUPA	69 UPN	CBS TV	2.5	3	2	3	2
WHSB	63 TBN	Trinity Broadcasting Network Inc	0.75	1	1	1	0

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Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
WUVG	34 UNI	Univision	0.75	1	1	1	0
WATC	57 IND		0.25	0	0	1	0
WPXA	14 i	Ion Media Networks Inc	0	0	0	0	0

10 Houston, TX

KTRK	13 ABC	ABC/Disney	11.5	11	13	12	10
KHOU	11 CBS	Belo Corp	11	11	11	13	9
KPRC	2 NBC	Washington Post Company	6.75	6	8	7	6
KRIV	26 FOX	Fox Television Broadcasting Incorporated	6.25	6	6	7	6
KXLN	45 UNI	Univision	6.25	7	7	5	6
KHCW	39 WB	Tribune Co	4.5	4	5	5	4
KTXH	20 UPN	Fox Television Broadcasting Incorporated	4.25	4	4	5	4
KFTH	67 TLF	Univision	2	2	2	2	2
KTMD	47 TEL	NBC/GE	1.75	2	2	2	1
KAZH	57 INS	Pappas Telecasting Companies	1	1	1	1	1
KNWS	51 IND	Johnson Broadcasting Incorporated	1	1	1	1	1
KZJL	61 INS	Liberman Broadcasting Inc	1	1	1	1	1
KETH	14 IND		0.75	1	0	1	1
KTBU	55 IND	USFR Media Group	0.5	0	0	1	1
KPXB	49 i	Ion Media Networks Inc	0	0	0	0	0

11 Detroit, MI

WXYZ	7 ABC	Scripps Howard Inc	13	13	14	14	11
WDIV	4 NBC	Washington Post Company	12	11	13	13	11
WJBK	2 FOX	Fox Television Broadcasting Incorporated	8.75	9	8	10	8
WWJ	62 CBS	CBS TV	6	6	6	7	5
WKBD	50 UPN	CBS TV	4.5	5	5	4	4
WMYD	20 WB	Granite Broadcasting Corporation	2.75	3	3	3	2
WADL	38 IND	Adell Broadcasting Corporation	0	0	0	0	0
WPXD	31 i	Ion Media Networks Inc	0	0	0	0	0

12 Tampa-St Petersburg-Sarasota, FL

WFLA	8 NBC	Media General Inc	11	11	13	11	9
WTSP	10 CBS	Gannett Company Inc	10	11	10	11	8
WTVT	13 FOX	Fox Television Broadcasting Incorporated	8.75	9	9	10	7
WFTS	28 ABC	Scripps Howard Inc	5.25	5	6	6	4
WTOG	44 UPN	CBS TV	3.5	4	4	3	3
WTTA	38 WB	Sinclair Broadcast Group Inc	2.5	2	3	3	2

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Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
WVEA	62 UNI	Entravision Holdings LLC	1.75	2	2	2	1
WFTT	50 TLF	Univision	1	1	1	1	1
WMOR	32 IND	Hearst Corporation, The	1	1	1	1	1
WCLF	22 REL	Christian TV Network	1	1	1	1	1
WWSB	40 ABC	Southern Broadcast Corporation	1	1	1	1	1
WXPX	66 i	Ion Media Networks Inc	0.5	1	0	0	1

13 Seattle-Tacoma, WA

KING	5 NBC	Belo Corp	14	13	18	13	12
KOMO	4 ABC	Fisher Communications Inc	10.25	9	12	11	9
KIRO	7 CBS	Cox Broadcasting	9.5	10	9	11	8
KCPQ	13 FOX	Tribune Co	6	6	6	7	5
KSTW	11 UPN	CBS TV	2.75	3	2	3	3
KMYQ	22 WB	Tribune Co	2.25	2	3	2	2
KONG	16 IND	Belo Corp	2	2	2	2	2
KWPX	33 i	Ion Media Networks Inc	0.75	1	0	1	1
KTBW	20 TBN	Trinity Broadcasting Network Inc	0	0	0	0	0
KVOS	12 IND	Clear Channel Communications	0	0	0	0	0
KHCV	45 IND	Northern Pacific International TV					
KBCB	24 IND	Venture Technologies Group LLC					
KWOG	51 IND	Fisher Communications Inc					

14 Phoenix, AZ

KPNX	12 NBC	Gannett Company Inc	8.75	7	12	9	7
KTVK	3 IND	Belo Corp	7.5	8	7	7	8
KPHO	5 CBS	Meredith Corp	7.5	8	7	9	6
KSAZ	10 FOX	Fox Television Broadcasting Incorporated	7	7	7	7	7
KNXV	15 ABC	Scripps Howard Inc	6	6	7	7	4
KTVW	33 UNI	Univision	5.25	5	6	5	5
KASW	61 WB	Belo Corp	3.25	3	3	3	4
KUTP	45 UPN	Fox Television Broadcasting Incorporated	2.75	3	2	3	3
KFPH	13 TLF	Univision	1	1	1	1	1
KAZT	7 IND	KAZT LLC	0.25	1	0	0	0
KPA	21 TBN	Trinity Broadcasting Network Inc	0	0	0	0	0
KPPX	51 i	Ion Media Networks Inc	0	0	0	0	0
KTAZ	39 TEL	Daystar Television Network	0	0	0	0	0
KMOH	6 INS	Bela LLC	0	0			
KTFL	4 IND	Spain Family					

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Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
KCFG	9 IND	KM Communications Inc					
15 Minneapolis - St. Paul, MN							
WCCO	4 CBS	CBS TV	14.5	16	14	16	12
KARE	11 NBC	Gannett Company Inc	13	12	17	12	11
KSTP	5 ABC	Hubbard Broadcasting Inc	9.5	9	10	10	9
KMSP	9 FOX	Fox Television Broadcasting Incorporated	7.5	8	7	9	6
WFTC	29 UPN	Fox Television Broadcasting Incorporated	3.25	3	3	3	4
WUCW	23 WB	Sinclair Broadcast Group Inc	2.75	3	3	3	2
KSTC	45 IND	Hubbard Broadcasting Inc	2	2	2	2	2
KPXM	41 i	Ion Media Networks Inc	0	0	0	0	0
16 Cleveland-Akron, OH							
WKYC	3 NBC	Gannett Company Inc	11.5	11	15	11	9
WEWS	5 ABC	Scripps Howard Inc	10.25	10	11	11	9
WJW	8 FOX	Fox Television Broadcasting Incorporated	10.25	11	11	10	9
WOIO	19 CBS	Raycom Media Incorporated	8.75	9	8	11	7
WUAB	43 UPN	Raycom Media Incorporated	3.5	4	3	4	3
WBNX	55 WB	Winston Broadcasting, Inc.	3	3	3	3	3
WDLI	17 IND	Trinity Broadcasting Network Inc	0.25	1	0	0	0
WVPX	23 i	Ion Media Networks Inc	0.25	0	0	0	1
WMFD	68 IND	Mid-State TV Inc	0		0	0	
WOAC	67 SHP	EW Scripps Co	0	0	0	0	0
WQHS	61 UNI	Univision	0	0	0	0	0
WGGN	52 IND	Christian Faith Broadcasting					
17 Miami - Ft. Lauderdale, FL							
WLTV	23 UNI	Univision	10	9	10		11
WSVN	7 FOX	Sunbeam Television Corp	7.333333333333333	7	8		7
WPLG	10 ABC	Washington Post Company	7	7	8		6
WSCV	51 TEL	NBC/GE	7	7	7		7
WFOR	4 CBS	CBS TV	6.666666666666667	7	7		6
WTVJ	6 NBC	NBC/GE	6.333333333333333	6	8		5
WBZL	39 WB	Tribune Co	4.333333333333333	4	4		5
WBFS	33 UPN	CBS TV	3.666666666666667	3	4		4
WAMI	69 TLF	Univision	2.333333333333333	2	2		3
WHFT	45 IND	Trinity Broadcasting Network Inc	1	1	1		1
WPXM	35 i	Ion Media Networks Inc	0.3333333333333333	0	0		1

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Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
WSBS	22 INS	Spanish Broadcasting System	0.3333333333	1	0		0
WGEN	8 INS	Cumbia Entertainment LLC	0	0	0		0

18 Denver, CO

KUSA	9 NBC	Gannett Company Inc	12.5	12	17	12	9
KCNC	4 CBS	CBS TV	9	9	8	12	7
KMGH	7 ABC	McGraw-Hill Broadcasting	8.5	8	10	9	7
KDVR	31 FOX	Fox Television Broadcasting Incorporated	4.75	5	5	5	4
KTVD	20 UPN	Gannett Company Inc	3.75	4	4	4	3
KWGN	2 WB	Tribune Co	3.5	4	3	4	3
KCEC	50 UNI	Entravision Holdings LLC	2.25	2	2	2	3
KTFD	14 TLF	Univision	1	1	1	1	1
KDEN	25 TEL	NBC/GE	0			0	0
KPXC	59 i	Ion Media Networks Inc	0	0	0	0	0
KWHD	53 IND	LeSea Broadcasting Corp	0	0	0	0	0
KMAS	24 TEL	NBC/GE					

19 Sacramento-Stockton-Modesto, CA

KCRA	3 NBC	Hearst-Argyle TV Incorporated	11.5	10	14	12	10
KOVR	13 CBS	CBS TV	9	10	8	10	8
KXTV	10 ABC	Gannett Company Inc	8.5	9	9	9	7
KTXL	40 FOX	Tribune Co	5.25	6	5	6	4
KUVS	19 UNI	Univision	4.5	4	5	5	4
KMAX	31 UPN	CBS TV	4.5	5	5	4	4
KQCA	58 WB	Hearst-Argyle TV Incorporated	3	3	3	3	3
KTFK	64 TLF	Univision	1	1	1	1	1
KSPX	29 i	Ion Media Networks Inc	0	0	0	0	0

20 Orlando-Daytona Beach-Melbourne, FL

WFTV	9 ABC	Cox Broadcasting	12.5	12	13	13	12
WKMG	6 CBS	Washington Post Company	9.5	10	9	11	8
WESH	2 NBC	Hearst-Argyle TV Incorporated	8.75	8	10	9	8
WOFL	35 FOX	Fox Television Broadcasting Incorporated	6.5	8	6	7	5
WKCF	18 WB	Hearst-Argyle TV Incorporated	4.25	4	5	4	4
WRBW	65 UPN	Fox Television Broadcasting Incorporated	2	2	2	2	2
WVEN	26 UNI	Entravision Holdings LLC	1.5	2	2	1	1
WRDQ	27 IND	Cox Broadcasting	1.25	1	1	2	1
WOTF	43 TLF	Univision	0.5	1	0	0	1

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<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Total Day Shares (Su-Sa, 7AM-1AM)</i>				
			<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
WACX	55 IND	Associated Christian Television System Inc	0	0	0	0	0
WLCB	45 IND	Good Life Broadcasting Incorporated	0	0	0	0	0
WOPX	56 i	Ion Media Networks Inc	0	0	0	0	0
WTGL	52 IND	Trinity Broadcasting Network Inc	0	0	0	0	0
21 St. Louis, MO							
KSDK	5 NBC	Gannett Company Inc	17.25	17	19	18	15
KMOV	4 CBS	Belo Corp	13.25	14	14	14	11
KTVI	2 FOX	Fox Television Broadcasting Incorporated	9.25	9	9	10	9
KDNL	30 ABC	Sinclair Broadcast Group Inc	5.5	5	6	6	5
KPLR	11 WB	Tribune Co	5.25	6	5	5	5
WRBU	46 UPN	Roberts Broadcasting Companies	2	2	2	2	2
KNLC	24 REL	New Life Evangelistic Center Incorporated	0	0	0	0	0
WPXS	13 IND	Daystar Television Network	0	0	0	0	0
22 Pittsburgh, PA							
KDKA	2 CBS	CBS TV	13.25	13	13	16	11
WTAE	4 ABC	Hearst-Argyle TV Incorporated	12	11	14	13	10
WPXI	11 NBC	Cox Broadcasting	11.75	12	14	11	10
WPGH	53 FOX	Sinclair Broadcast Group Inc	3.75	4	4	4	3
WPCW	19 UPN	CBS TV	2	2	2	2	2
WPMY	22 WB	Sinclair Broadcast Group Inc	1.75	2	2	2	1
WPCB	40 IND	Cornerstone TV Inc	0	0	0	0	0
23 Portland, OR							
KGW	8 NBC	Belo Corp	12.75	11	17	12	11
KATU	2 ABC	Fisher Communications Inc	9.25	9	10	10	8
KOIN	6 CBS	Montecito Broadcast Group LLC	9	9	8	11	8
KPTV	12 FOX	Meredith Corp	8.25	9	8	8	8
KWBP	32 WB	Tribune Co	3.75	4	3	4	4
KPDX	49 UPN	Meredith Corp	3	3	3	3	3
KPXG	22 i	Ion Media Networks Inc	0.25	0	0	0	1
KNMT	24 IND	National Minority TV	0	0	0	0	0
KPOU	16 UNI	Fisher Communications Inc					
24 Baltimore, MD							
WBAL	11 NBC	Hearst-Argyle TV Incorporated	13.5	13	16	14	11
WJZ	13 CBS	CBS TV	12.5	12	12	14	12

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Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
WMAR	2 ABC	Scripps Howard Inc	6.75	6	8	7	6
WBFF	45 FOX	Sinclair Broadcast Group Inc	5.5	6	6	5	5
WNUV	54 WB	Cunningham Broadcasting Corporation	3.5	3	3	4	4
WUTB	24 UPN	Fox Television Broadcasting Incorporated	2.75	2	3	3	3

25 Indianapolis, IN

WTHR	13 NBC	Dispatch Broadcast Group	14.5	14	17	15	12
WISH	8 CBS	LIN Television Corporation	11	11	11	13	9
WRTV	6 ABC	McGraw-Hill Broadcasting	8.25	8	9	9	7
WXIN	59 FOX	Tribune Co	6	7	6	6	5
WNDY	23 UPN	LIN Television Corporation	3.25	3	3	3	4
WTTV	4 WB	Tribune Co	3	3	3	3	3
WHMB	40 REL	LeSea Broadcasting Corp	1	1	1	1	1
WCLJ	42 IND	Trinity Broadcasting Network Inc	0	0	0	0	0
WIPX	63 i	Ion Media Networks Inc	0	0	0	0	0

26 San Diego, CA

KFMB	8 CBS	Midwest Television	9.75	10	9	12	8
KNSD	39 NBC	NBC/GE	9.5	9	13	9	7
KGTV	10 ABC	McGraw-Hill Broadcasting	7.5	8	8	8	6
KUSI	51 IND	Texas Television	4	4	4	4	4
KSWB	69 WB	Tribune Co	2.75	3	3	3	2

27 Charlotte, NC

WSOC	9 ABC	Cox Broadcasting	13.25	13	15	13	12
WBTV	3 CBS	Lincoln Financial Media	10.5	12	10	11	9
WCNC	36 NBC	Belo Corp	8.5	8	10	8	8
WCCB	18 FOX	Bahakel Communications Limited	6	7	6	7	4
WJZY	46 UPN	Capitol Broadcasting Company Inc	3.5	3	4	4	3
WAXN	64 IND	Cox Broadcasting	2.25	2	2	3	2
WMYT	55 WB	Capitol Broadcasting Company Inc	2	2	2	2	2
WHKY	14 IND	Long Communications LLC	0	0	0	0	0

28 Hartford-New Haven, CT

WFSB	3 CBS	Meredith Corp	13.25	14	13	15	11
WVIT	30 NBC	NBC/GE	10.25	10	13	10	8
WTNH	8 ABC	LIN Television Corporation	10	10	11	10	9
WTIC	61 FOX	Tribune Co	5.75	6	6	6	5

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Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
WTXX	20 WB	Tribune Co	2	2	2	2	2
WCTX	59 UPN	LIN Television Corporation	1	1	1	1	1
WUVN	18 UNI	Entravision Holdings LLC	1	1	1	1	1
WHPX	26 i	Ion Media Networks Inc	0.25	0	0	0	1

29 Raleigh-Durham, NC

WRAL	5 CBS	Capitol Broadcasting Company Inc	14.25	15	14	15	13
WTVB	11 ABC	ABC/Disney	12	12	13	13	10
WNCN	17 NBC	Media General Inc	6.75	6	8	7	6
WRAZ	50 FOX	Capitol Broadcasting Company Inc	5.25	6	6	5	4
WRDC	28 UPN	Sinclair Broadcast Group Inc	4	4	4	4	4
WLFL	22 WB	Sinclair Broadcast Group Inc	3	3	3	3	3
WUVC	40 UNI	Univision	0.75	1	1	1	0
WRPX	47 i	Ion Media Networks Inc	0.5	0	0	1	1
WRAY	30 SHP	EW Scripps Co	0	0	0	0	0

30 Nashville, TN

WTVF	5 CBS	Landmark Communications Inc	14	15	14	16	11
WSMV	4 NBC	Meredith Corp	13.5	13	16	14	11
WKRN	2 ABC	Young Broadcasting Inc	9.25	9	11	10	7
WZTV	17 FOX	Sinclair Broadcast Group Inc	4.5	5	4	5	4
WUXP	30 UPN	Sinclair Broadcast Group Inc	4	4	4	4	4
WNAB	58 WB	Sinclair Broadcast Group Inc	2	2	2	2	2
WPGD	50 TBN	Trinity Broadcasting Network Inc	0	0	0	0	0
WHTN	39 IND	Christian TV Network	0	0	0	0	0
WNPX	28 i	Ion Media Networks Inc	0	0	0	0	0
WJFB	66 IND	Bryant Broadcasting Inc					

31 Kansas City, KS-MO

KCTV	5 CBS	Meredith Corp	12.25	12	11	15	11
KMBC	9 ABC	Hearst-Argyle TV Incorporated	12	12	13	13	10
WDAF	4 FOX	Fox Television Broadcasting Incorporated	10.5	11	11	10	10
KSHB	41 NBC	Scripps Howard Inc	8	8	10	7	7
KSMO	62 WB	Meredith Corp	3	3	3	3	3
KCWE	29 UPN	Hearst-Argyle TV Incorporated	2.75	3	3	3	2
KMCI	38 IND	Scripps Howard Inc	2	2	2	2	2
KPXE	50 i	Ion Media Networks Inc	0.25	0	0	0	1

Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel</i>	<i>Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
32 Columbus, OH								
WBNS	10	CBS	Dispatch Broadcast Group	15.75	16	15	17	15
WCMH	4	NBC	Media General Inc	12.25	12	15	12	10
WSYX	6	ABC	Sinclair Broadcast Group Inc	8.5	7	9	10	8
WTTE	28	FOX	Cunningham Broadcasting Corporation	7.5	8	8	8	6
WWHO	53	UPN,WB	LIN Television Corporation	3	3	3	3	3
WSFJ	51	i	Guardian Vision International	1	1	1	1	1
33 Milwaukee, WI								
WISN	12	ABC	Hearst-Argyle TV Incorporated	12.25	13	13	13	10
WTMJ	4	NBC	Journal Communications Inc	12.25	12	15	11	11
WITI	6	FOX	Fox Television Broadcasting Incorporated	10.75	11	11	12	9
WDJT	58	CBS	Weigel Broadcasting Company	7.5	8	7	9	6
WCGV	24	UPN	Sinclair Broadcast Group Inc	3.75	3	4	4	4
WVTV	18	WB	Sinclair Broadcast Group Inc	3.25	3	3	4	3
WPXE	55	i	Ion Media Networks Inc	0	0	0	0	0
WVCY	30	REL	VCY America Inc	0	0	0	0	0
WWRS	52	IND	National Minority TV	0	0	0	0	0
WJJA	49	IND	TV-49 Inc					
34 Cincinnati, OH								
WKRC	12	CBS	Clear Channel Communications	13.5	14	12	17	11
WCPO	9	ABC	Scripps Howard Inc	12.75	13	14	13	11
WLWT	5	NBC	Hearst-Argyle TV Incorporated	10.25	10	13	10	8
WXIX	19	FOX	Raycom Media Incorporated	7.75	8	8	8	7
WSTR	64	WB	Sinclair Broadcast Group Inc	4	4	4	4	4
35 Greenville-Spartanburg, SC-Asheville, NC								
WSPA	7	CBS	Media General Inc	11.5	13	11	12	10
WYFF	4	NBC	Hearst-Argyle TV Incorporated	11	10	13	11	10
WLOS	13	ABC	Sinclair Broadcast Group Inc	8.5	8	10	9	7
WHNS	21	FOX	Meredith Corp	5.75	6	6	6	5
WMYA	40	WB	Cunningham Broadcasting Corporation	2.5	3	2	3	2
WYCW	62	UPN	Media General Inc	2	2	2	2	2
WNEG	32	CBS	Media General Inc	0	0	0	0	0
WGGS	16	IND	Carolina Christian Broadcasting Incorporated	0	0	0	0	0
36 Salt Lake City, UT								

Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
KSL	5 NBC	Bonneville International Corp	12.5	10	19	11	10
KUTV	2 CBS	CBS TV	11.25	12	10	12	11
KTVX	4 ABC	Clear Channel Communications	8.75	8	10	10	7
KSTU	13 FOX	Fox Television Broadcasting Incorporated	8.25	9	8	8	8
KJZZ	14 IND	Larry H Miller Broadcasting	3.25	3	3	4	3
KUWB	30 WB	Clear Channel Communications	3	3	3	3	3
KUTH	32 UNI	Univision	1	1	1	1	1
KPNZ	24 UPN	Utah Communications LLC	1	1	1	1	1
KUPX	16 i	Ion Media Networks Inc	0	0	0	0	0
KUTF	12 IND	Univision	0		0	0	0
KTMW	20 IND	Alpha & Omega Communications LLC	0	0	0	0	0
KCBU	3 TLF	Equity Broadcasting Corporation	0		0	0	
KVNV	3 NBC	Sunbelt Communications Company					
KCSG	4 IND	Broadcast West LLC					
KBCJ	6	Equity Broadcasting Corporation					

37 San Antonio, TX

KSAT	12 ABC	Washington Post Company	12.5	13	13	13	11
KENS	5 CBS	Belo Corp	11.25	12	11	12	10
WOAI	4 NBC	Clear Channel Communications	8	7	9	8	8
KWEX	41 UNI	Univision	6.25	6	7	6	6
KABB	29 FOX	Sinclair Broadcast Group Inc	6	6	6	7	5
KMYS	35 WB	Sinclair Broadcast Group Inc	3.25	3	3	4	3
KVDA	60 TEL	NBC/GE	2.25	2	3	2	2
KCWX	2 UPN	Corridor Television LLP	1	1	1	1	1
KPXL	26 i	Ion Media Networks Inc	0.5	0	0	1	1
KHCE	23 IND		0.5	1	0	1	0
KVAW	16 INS	Zavaletta Broadcasting Group					
KTRG	10 INS	SATV 10 LLC					

38 West Palm Beach-Ft. Pierce, FL

WPTV	5 NBC	Scripps Howard Inc	15	14	18		13
WPEC	12 CBS	Freedom Broadcasting Inc	8.33333333	10	8		7
WPBF	25 ABC	Hearst Corporation, The	7.33333333	8	8		6
WFLX	29 FOX	Raycom Media Incorporated	5	6	5		4
WTVX	34 UPN,WB	CBS TV	2.66666666	3	3		2
WPXP	67 i	Ion Media Networks Inc	0.33333333	0	0		1
WFGC	61 IND	Christian TV Network	0	0	0		0

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<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
WHDT	59	Marksteiner, Guenter					
39 Grand Rapids-Kalamazoo-Battle Creek, MI							
WOOD	8 NBC	LIN Television Corporation	16.75	15	20	16	16
WWMT	3 CBS	Freedom Broadcasting Inc	14.25	15	14	15	13
WZZM	13 ABC	Gannett Company Inc	10.5	11	11	11	9
WXMI	17 FOX	Tribune Co	6.25	7	6	7	5
WOTV	41 ABC	LIN Television Corporation	3.25	3	4	3	3
WZPX	43 i	Ion Media Networks Inc	0.25	0	0	1	0
WTLJ	54 REL	Tri-State Christian TV Inc	0	0	0	0	0
WLLA	64 IND	Christian Faith Broadcasting					
40 Birmingham, AL							
WBRC	6 FOX	Fox Television Broadcasting Incorporated	12.5	15	13	11	11
WIAT	42 CBS	Media General Inc	8	8	8	10	6
WVTM	13 NBC	Media General Inc	8	8	9	8	7
WTTO	21 WB	Sinclair Broadcast Group Inc	4.25	4	4	5	4
WABM	68 UPN	Sinclair Broadcast Group Inc	3	3	3	3	3
WTJP	60 TBN	Trinity Broadcasting Network Inc	1	1	1	1	1
WPXH	44 i	Ion Media Networks Inc	0.25	0	0	1	0
WUOA	23 IND	University of Alabama	0	0			
41 Harrisburg-Lancaster-Lebanon-York, PA							
WGAL	8 NBC	Hearst-Argyle TV Incorporated	20	19	25	19	17
WHTM	27 ABC	Allbritton Communications Company	9.5	8	11	11	8
WHP	21 CBS	Clear Channel Communications	8.5	10	8	10	6
WPMT	43 FOX,WB	Tribune Co	5.25	7	5	5	4
WLYH	15 UPN	Television Station Group Holdings LLC	1.5	2	1	1	2
WGCB	49 IND	Norris, John & Famly	0	0	0	0	0
42 Norfolk-Portsmouth-Newport News, VA							
WVEC	13 ABC	Belo Corp	12.75	13	14	13	11
WAVY	10 NBC	LIN Television Corporation	11	11	13	11	9
WTKR	3 CBS	New York Times Co	9.25	10	8	11	8
WGNT	27 UPN	CBS TV	6.25	6	7	6	6
WVBT	43 FOX	LIN Television Corporation	4	4	4	5	3
WTVZ	33 WB	Sinclair Broadcast Group Inc	2.5	2	3	3	2
WSKY	4 IND	Sky Television LLC	1	1	1	1	1

CALLS	Channel	Affil	Owner	Total Day Shares (Su-Sa, 7AM-1AM)				
				Avg	May06	Feb06	Nov05	Jul05
WPXV	49	i	Ion Media Networks Inc	0.5	0	0	1	1
WHRE	21		Copeland Channel 21 LLC					
43 New Orleans, LA								
WWL	4	CBS	Belo Corp	16				16
WDSU	6	NBC	Hearst-Argyle TV Incorporated	8				8
WVUE	8	FOX	Emmis Communications	8				8
WNOL	38	WB	Tribune Co	4				4
WGNO	26	ABC	Tribune Co	4				4
WUPL	54	UPN	Belo Corp	3				3
WHNO	20	IND	LeSea Broadcasting Corp	1				1
WPXL	49	i	Flinn Broadcasting Corporation	1				1
WHMM-D T	42		Mayavision Inc					
44 Memphis, TN								
WREG	3	CBS	New York Times Co	12	12	12	13	11
WMC	5	NBC	Raycom Media Incorporated	10.5	10	11	11	10
WHBQ	13	FOX	Fox Television Broadcasting Incorporated	9.25	10	10	9	8
WLMT	30	UPN,WB	Clear Channel Communications	6.25	6	6	7	6
WPTY	24	ABC	Clear Channel Communications	6.25	6	7	6	6
WPXX	50	i	Flinn Broadcasting Corporation	1	1	1	1	1
WBUY	40	IND	Trinity Broadcasting Network Inc	1	1	1	1	1
45 Oklahoma City, OK								
KWTV	9	CBS	Griffin Communications	12.75	14	12	14	11
KFOR	4	NBC	New York Times Co	12.5	13	14	12	11
KOCO	5	ABC	Hearst-Argyle TV Incorporated	11.75	11	13	13	10
KOKH	25	FOX	Sinclair Broadcast Group Inc	5.75	6	6	6	5
KOCB	34	WB	Sinclair Broadcast Group Inc	4.25	4	5	4	4
KAUT	43	UPN	New York Times Co	3	3	3	3	3
KSBI	52	IND	Family Broadcasting Group Inc	1	1	1	1	1
KTBO	15	TBN	Trinity Broadcasting Network Inc	1	1	1	1	1
KOPX	50	i	Ion Media Networks Inc	0.25	0	0	0	1
KOCM	46	IND	Daystar Television Network	0.25	0	0	0	1
KTUZ	30	TEL	Tyler Media Corporation	0	0	0	0	0
KUOK	35	UNI	Equity Broadcasting Corporation					
46 Albuquerque-Santa Fe, NM								

Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
KRQE	13 CBS	LIN Television Corporation	10.25	11	10	12	8
KOAT	7 ABC	Hearst-Argyle TV Incorporated	9.75	9	11	11	8
KOB	4 NBC	Hubbard Broadcasting Inc	9.25	8	12	9	8
KLUZ	41 UNI	Entravision Holdings LLC	4.5	5	5	4	4
KASA	2 FOX	Raycom Media Incorporated	4	4	4	5	3
KWBQ	19 WB	ACME Communications Inc	3	3	3	3	3
KASY	50 UPN	ACME Communications Inc	2	2	2	2	2
KTFQ	14 TLF	Univision	1	1	1	1	1
KTEL	25 TEL		1	1	1	1	1
KCHF	11 IND	Son Broadcasting Inc	0	0	0	0	0
KNAT	23 IND	Trinity Broadcasting Network Inc	0	0	0	0	0
KTLL	33 TEL	Ramar Communications Inc					
KRPV	27 IND	Prime Time Christian Broadcasting Incorporated					

47 Greensboro-High Point-Winston Salem, NC

WFMY	2 CBS	Gannett Company Inc	13	13	13	14	12
WXII	12 NBC	Hearst-Argyle TV Incorporated	12.75	13	14	13	11
WGHP	8 FOX	Fox Television Broadcasting Incorporated	10.75	12	12	10	9
WXLV	45 ABC	Sinclair Broadcast Group Inc	4.5	4	5	5	4
WTWB	20 WB	Pappas Telecasting Companies	4	4	4	4	4
WMYV	48 UPN	Sinclair Broadcast Group Inc	2.25	3	2	2	2
WLXI	61 TBN	Tri-State Christian TV Inc	1	1	1	1	1
WGPX	16 i	Ion Media Networks Inc	1	1	1	1	1

48 Las Vegas, NV

KLAS	8 CBS	Landmark Communications Inc	11.5	12	11	13	10
KVBC	3 NBC	Sunbelt Communications Company	11.5	11	14	11	10
KTNV	13 ABC	Journal Communications Inc	7.25	7	8	8	6
KVVU	5 FOX	Meredith Corp	4.75	5	5	5	4
KINC	15 UNI	Entravision Holdings LLC	3.75	3	4	4	4
KVMY	21 WB	Sinclair Broadcast Group Inc	2.75	3	3	3	2
KVCW	33 IND	Sinclair Broadcast Group Inc	1	1	1	1	1
KBLR	39 TEL	NBC/GE	1	1	1	1	1
KMCC	34 NBC	Cranston II LLC					
KEGS	7 IND	Equity Broadcasting Corporation					
KBMO	9 IND	Sunbelt Communications Company					

49 Buffalo, NY

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Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
WIVB	4 CBS	LIN Television Corporation	13.5	13	13	16	12
WGRZ	2 NBC	Gannett Company Inc	11.25	12	13	11	9
WKBW	7 ABC	Granite Broadcasting Corporation	10.5	10	12	11	9
WUTV	29 FOX	Sinclair Broadcast Group Inc	6.25	7	7	7	4
WNLO	23 UPN	LIN Television Corporation	2.25	2	3	2	2
WNYO	49 WB	Sinclair Broadcast Group Inc	2	2	2	2	2
WPXJ	51 i	Ion Media Networks Inc	0	0	0	0	0
WNYB	26 IND	Tri-State Christian TV Inc	0	0	0	0	0
WNGS	67 IND	Equity Broadcasting Corporation	0	0	0	0	0

50 Louisville, KY

WLKY	32 CBS	Hearst-Argyle TV Incorporated	12.25	12	12	14	11
WHAS	11 ABC	Belo Corp	11.75	11	13	12	11
WAVE	3 NBC	Raycom Media Incorporated	9.75	10	12	9	8
WDRB	41 FOX	Block Communications Inc	6.75	8	7	7	5
WBKI	34 WB	Cascade Communications Ventures	2.75	3	3	3	2
WMYO	58 UPN	Block Communications Inc	2.75	3	3	3	2
WBNA	21 i	Word Broadcasting	0.25	0	0	0	1

51 Providence, RI-New Bedford, MA

WJAR	10 NBC	Media General Inc	15.75	15	19	16	13
WPRI	12 CBS	LIN Television Corporation	9.75	10	9	11	9
WLNE	6 ABC	Freedom Broadcasting Inc	5.25	5	6	6	4
WNAC	64 FOX	WNAC LLC	3.75	4	4	4	3
WLWC	28 UPN,WB	CBS TV	2.75	3	3	3	2
WPXQ	69 i	Ion Media Networks Inc	0.25	0	0	0	1

52 Jacksonville, FL

WTLV	12 NBC	Gannett Company Inc	11.5	11	14	11	10
WJXT	4 IND	Washington Post Company	9.5	9	10	10	9
WTEV	47 CBS	Clear Channel Communications	8.75	9	8	11	7
WAWS	30 FOX	Clear Channel Communications	5	6	5	5	4
WJXX	25 ABC	Gannett Company Inc	5	5	6	5	4
WCWJ	17 WB	Media General Inc	3.25	4	3	3	3
WJEB	59 IND		0.5	0	0	1	1
WPXC	21 i	Ion Media Networks Inc	0	0	0	0	0

53 Austin, TX

Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
KVUE	24 ABC	Belo Corp	10.75	11	11	12	9
KEYE	42 CBS	CBS TV	8.5	9	8	10	7
KTBC	7 FOX	Fox Television Broadcasting Incorporated	8.25	9	9	9	6
KXAN	36 NBC	LIN Television Corporation	8.25	7	11	8	7
KNVA	54 WB	54 Broadcasting Inc	3.5	3	4	3	4
KAKW	62 UNI	Univision	3.25	3	3	4	3
KNIC	17	Univision					

54 Wilkes Barre-Scranton, PA

WNEP	16 ABC	New York Times Co	19.75	18	21	21	19
WBRE	28 NBC	Nexstar Broadcasting Group Inc	12.25	12	14	12	11
WYOU	22 CBS	Mission Broadcasting Inc	8.5	9	8	10	7
WOLF	56 FOX	MM Broadcasting Holdings LLC	4.25	5	5	4	3
WSWB	38 WB ,UPN	Bluenose Television Holdings LLC	1.25	2	1	1	1
WQPX	64 i	Ion Media Networks Inc	0	0	0	0	0

55 Albany-Schenectady-Troy, NY

WNYT	13 NBC	Hubbard Broadcasting Inc	17	15	22	17	14
WRGB	6 CBS	Freedom Broadcasting Inc	13.75	15	13	15	12
WTEN	10 ABC	Young Broadcasting Inc	12	12	14	12	10
WXXA	23 FOX	Clear Channel Communications	5.5	6	5	6	5
WCWN	45 WB	Freedom Broadcasting Inc	2	2	2	2	2
WNYA	51 UPN		1	1	1	1	1
WYPX	55 i	Ion Media Networks Inc	0	0	0	0	0

56 Fresno-Visalia, CA

KFSN	30 ABC	ABC/Disney	14.25	14	16	15	12
KFTV	21 UNI	Univision	10	12	9	9	10
KSEE	24 NBC	Granite Broadcasting Corporation	9.5	9	12	10	7
KMPH	26 FOX	Pappas Telecasting Companies	8.25	9	8	8	8
KGPE	47 CBS	Clear Channel Communications	7.5	8	7	9	6
KNSO	51 TEL	NBC/GE	2	2	2	2	2
KTFF	61 TLF	Univision	2	2	2	2	2
KFRE	59 WB	Pappas Telecasting Companies	2	2	2	2	2
KAIL	53 UPN	Trans-America Broadcasting Corp.	1.25	1	1	1	2
KGMC	43 AZT	Cocola, Gary M. Family Trust					

57 Little Rock-Pine Bluff, AR

Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
KATV	7 ABC	Allbritton Communications Company	15.5	15	17	17	13
KTHV	11 CBS	Gannett Company Inc	14	15	13	16	12
KARK	4 NBC	Nexstar Broadcasting Group Inc	11.75	12	14	12	9
KLRT	16 FOX	Clear Channel Communications	4.5	6	5	4	3
KASN	38 UPN	Clear Channel Communications	3.25	3	3	3	4
KWBF	42 WB	Equity Broadcasting Corporation	1	1	1	1	1
KVTN	25 IND	Agape Church Inc	0.25	0	0	0	1
KVTH	26 IND	Agape Church Inc					
KKYK-DT	49 IND	Equity Broadcasting Corporation					

58 Knoxville, TN

WBIR	10 NBC	Gannett Company Inc	14.75	14	15	16	14
WVLT	8 CBS	Gray Television Inc	9.25	8	9	12	8
WATE	6 ABC	Young Broadcasting Inc	9	8	10	10	8
WTNZ	43 FOX	Raycom Media Incorporated	3.75	4	4	4	3
WBXX	20 WB	ACME Communications Inc	3	3	3	3	3
WPXK	54 i	Ion Media Networks Inc	1	1	1	1	1
WAGV	44 IND	Living Faith Ministries Inc	0	0	0	0	
WVLR	48 REL	Christian TV Network	0	0	0	0	0
WVLT-DT	30 UPN	Gray Television Inc					
WMAK-DT	7 IND	Knoxville Channel 7 LLC					

59 Dayton, OH

WHIO	7 CBS	Cox Broadcasting	19.75	21	19	21	18
WDTN	2 NBC	LIN Television Corporation	8	8	10	8	6
WRGT	45 FOX	Cunningham Broadcasting Corporation	6.75	8	7	7	5
WKEF	22 ABC	Sinclair Broadcast Group Inc	6.5	7	7	7	5
WBDD	26 WB	ACME Communications Inc	3.75	4	4	4	3
WKOI	43 TBN	Trinity Broadcasting Network Inc	0	0	0	0	0

60 Richmond-Petersburg, VA

WWBT	12 NBC,WB	Lincoln Financial Media	14	14	16	14	12
WTVR	6 CBS	Raycom Media Incorporated	11.25	12	11	12	10
WRIC	8 ABC	Young Broadcasting Inc	9.75	9	11	10	9
WRLH	35 FOX	Sinclair Broadcast Group Inc	5	5	6	5	4
WUPV	65 UPN	Lockwood Broadcasting	4	4	4	4	4

61 Tulsa, OK

Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
KOTV	6 CBS	Griffin Communications	15	15	15	17	13
KTUL	8 ABC	Allbritton Communications Company	11.25	10	12	13	10
KJRH	2 NBC	Scripps Howard Inc	8.5	9	11	8	6
KOKI	23 FOX	Clear Channel Communications	5.75	7	6	5	5
KQCW	19 WB	Griffin Communications	2.5	2	2	3	3
KTFO	41 UPN	Clear Channel Communications	2	2	2	2	2
KDOR	17 TBN	Trinity Broadcasting Network Inc	1	1	1	1	1
KTPX	44 i	Ion Media Networks Inc	0.5	0	0	1	1
KWHB	47 IND	LeSea Broadcasting Corp	0.25	0	0	1	0
KGEB	53 IND	University Broadcasting Inc	0	0	0	0	0

62 Mobile, AL-Pensacola, FL

WKRG	5 CBS	Media General Inc	13	14	11	15	12
WEAR	3 ABC	Sinclair Broadcast Group Inc	11	11	12	11	10
WALA	10 FOX	LIN Television Corporation	11	13	11	10	10
WPMI	15 NBC	Clear Channel Communications	9.75	9	12	10	8
WJTC	44 UPN	Clear Channel Communications	1.75	2	1	2	2
WBPG	55 WB	LIN Television Corporation	1.5	1	2	1	2
WMPV	21 IND	Trinity Broadcasting Network Inc	0.5	0	0	1	1
WFGX	35 IND	Sinclair Broadcast Group Inc	0		0		
WHBR	33 IND	Christian TV Network	0	0	0	0	0
WFBD	48	Flinn Broadcasting Corporation					
WAWD	58 IND	Beach TV Properties					
NEW	18	Ion Media Networks Inc					
WPAN	53 IND	Franklin Media Inc					

63 Lexington, KY

WKYT	27 CBS	Gray Television Inc	15	15	16	16	13
WLEX	18 NBC	Cordillera Communications Inc	15	16	16	15	13
WTVQ	36 ABC	Media General Inc	8	8	9	8	7
WDKY	56 FOX	Sinclair Broadcast Group Inc	5.25	6	5	5	5
WYMT	57 CBS	Gray Television Inc	1.75	2	1	2	2
WLJC	65 REL	Hour of Harvest Inc	0.5	1	1	0	0
WUPX	67 i	Ion Media Networks Inc	0	0	0	0	0
WKYT-DT	13 UPN	Gray Television Inc					

64 Charleston-Huntington, WV

WSAZ	3 NBC	Gray Television Inc	21.25	23	22	20	20
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Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
WCHS	8 ABC	Sinclair Broadcast Group Inc	8.25	9	9	9	6
WOWK	13 CBS	West Virginia Media Holdings LLC	7.5	8	7	9	6
WVAH	11 FOX	Cunningham Broadcasting Corporation	4.5	6	5	4	3
WQCW	30 WB ,UPN	Commonwealth Broadcasting Group	1	1	1	1	1
WLPX	29 i	Ion Media Networks Inc	0	0	0	0	0
WTSF	61 REL	Daystar Television Network	0	0	0	0	0

65 Flint-Saginaw-Bay City, MI

WJRT	12 ABC	ABC/Disney	17.5	19	19	17	15
WNEM	5 CBS	Meredith Corp	15.25	17	14	16	14
WEYI	25 NBC	Barrington Broadcasting	8.5	8	11	8	7
WSMH	66 FOX	Sinclair Broadcast Group Inc	5	5	5	6	4
WBSF	46 WB	Barrington Broadcasting	0.25	0	1	0	0
WAQP	49 IND	Tri-State Christian TV Inc	0	0	0	0	0
WEYI-DT	30 WB	Barrington Broadcasting					

66 Ft. Myers-Naples, FL

WBBH	20 NBC	Waterman Broadcasting Corp	13	12	15	13	12
WINK	11 CBS	Ft Myers Broadcasting Company	13	13	12	15	12
WZVN	26 ABC	Waterman Broadcasting Corp	6.5	6	8	7	5
WFTX	36 FOX	Journal Communications Inc	5.75	6	6	6	5
WTVK	46 WB	Sun Broadcasting Inc	2.75	3	3	3	2
WRXY	49 REL	Christian TV Network	0.25	0	0	0	1

67 Wichita - Hutchinson, KS

KWCH	12 CBS	Media General Inc	17.75	20	16	19	16
KSNW	3 NBC	Montecito Broadcast Group LLC	13.25	13	17	12	11
KAKE	10 ABC	Gray Television Inc	12	12	13	13	10
KSAS	24 FOX	Clear Channel Communications	5	6	5	5	4
KSCW	33 WB	Banks Broadcasting Inc	2	2	2	2	2
KSCC	36 UPN	Mercury Broadcasting Company Inc	1.25	2	1	1	1

68 Roanoke-Lynchburg, VA

WDBJ	7 CBS	Schurz Communications Inc	18.75	21	19	20	15
WLSL	10 NBC	Media General Inc	12.5	11	15	13	11
WSET	13 ABC	Allbritton Communications Company	11	11	11	12	10
WFXR	27 FOX	Grant Communications	5.25	6	6	5	4
WDRL	24 UPN	Danville Television Partnership	0.5	1	0	1	0

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CALLS	Channel	Affil	Owner	Total Day Shares (Su-Sa, 7AM-1AM)				
				Avg	May06	Feb06	Nov05	Jul05
WPXR	38	i	Ion Media Networks Inc	0	0	0	0	0
69 Green Bay-Appleton, WI								
WBAY	2	ABC	Young Broadcasting Inc	15.25	16	16	16	13
WFRV	5	CBS	CBS TV	13.75	15	12	15	13
WLUK	11	FOX	LIN Television Corporation	12	14	12	14	8
WGBA	26	NBC	Journal Communications Inc	10	9	14	9	8
WIWB	14	WB	ACME Communications Inc	2.25	2	2	3	2
WACY	32	UPN	Ace TV Inc	1.5	1	1	2	2
WWAZ	68	IND	Pappas Telecasting Companies					
70 Toledo, OH								
WTOL	11	CBS	Raycom Media Incorporated	18.75	21	18	19	17
WTVG	13	ABC	ABC/Disney	15.25	16	15	16	14
WNWO	24	NBC	Barrington Broadcasting	8.75	8	11	9	7
WUPW	36	FOX	LIN Television Corporation	5.25	7	5	5	4
WLMB	40	IND	Dominion Broadcasting Inc	0.75	1	1	1	0
71 Tucson, AZ								
KVOA	4	NBC	Cordillera Communications Inc	13.5	13	18	13	10
KOLD	13	CBS	Raycom Media Incorporated	12.75	13	12	15	11
KGUN	9	ABC	Journal Communications Inc	11.5	11	13	13	9
KMSB	11	FOX	Belo Corp	4.25	5	4	5	3
KUVE	46	UNI	Univision	2.75	3	4	2	2
KTTU	18	UPN	Belo Corp	2	2	2	2	2
KWBA	58	WB	Cascade Communications Ventures	2	2	2	2	2
KHRR	40	TEL	NBC/GE	1	1	1	1	1
KFTU	3	TLF	Univision	0.5	1	1	0	0
72 Honolulu, HI								
KHON	2	FOX	Montecito Broadcast Group LLC	14.333333	15	15	13	
KGMB	9	CBS	Emmis Communications	11.666666	13	10	12	
KITV	4	ABC	Hearst-Argyle TV Incorporated	10.333333	10	10	11	
KHNL	13	NBC	Raycom Media Incorporated	9.333333	7	14	7	
KFVE	5	WB	Raycom Media Incorporated	2.666666	2	3	3	
KIKU	20	IND	International Media Group	2	2	2	2	
KBFD	32	IND	Allen Broadcasting Corporation	2	2	2	2	
KWHE	14	IND	LeSea Broadcasting Corp	0	0	0	0	

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Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
KMGT	56	Waimanalo Television Partners					
KKAI	50 UPN	Kailua Television LLC					
KAAB	26 IND	Trinity Broadcasting Network Inc					
KPXO	66 i	Ion Media Networks Inc					

73 Des Moines-Ames, IA

KCCI	8 CBS	Hearst-Argyle TV Incorporated	22.75	24	20	24	23
WHO	13 NBC	New York Times Co	18	17	22	18	15
WOI	5 ABC	Citadel Communications Company Ltd	7.25	7	8	8	6
KDSM	17 FOX	Sinclair Broadcast Group Inc	4.5	5	5	5	3
KPWB	23 WB	Pappas Telecasting Companies	3.5	3	4	3	4
KFPX	39 i	Ion Media Networks Inc	0.25	0	0	0	1

74 Portland-Auburn, ME

WCSH	6 NBC	Gannett Company Inc	19.5	18	26	18	16
WGME	13 CBS	Sinclair Broadcast Group Inc	12	14	11	13	10
WMTW	8 ABC	Hearst-Argyle TV Incorporated	10.5	10	11	12	9
WPFO	23 FOX	Corporate Media Consultants Group LLC	3	4	3	3	2
WPXT	51 WB	MM Broadcasting Holdings LLC	1.75	2	2	2	1
WPME	35 UPN	Bluenose Television Holdings LLC	1	1	1	1	1

75 Omaha, NE

WOWT	6 NBC	Gray Television Inc	17.25	18	21	16	14
KETV	7 ABC	Hearst-Argyle TV Incorporated	15.75	16	18	16	13
KMTV	3 CBS	Emmis Communications	11.75	13	11	13	10
KPTM	42 FOX	Pappas Telecasting Companies	5.5	6	5	6	5
KXVO	15 WB	Mitts Telecasting Company	2.25	2	2	3	2

76 Syracuse, NY

WSTM	3 NBC	Barrington Broadcasting	15.5	14	19	16	13
WSYR	9 ABC	Clear Channel Communications	14.5	15	15	16	12
WTVH	5 CBS	Granite Broadcasting Corporation	11.75	13	11	13	10
WSYT	68 FOX	Sinclair Broadcast Group Inc	5	6	5	5	4
WNYS	43 WB	RKM Media Inc	2.75	3	2	3	3
WSPX	56 i	Ion Media Networks Inc	0.25	0	0	0	1
WNYI	52 UNI	Equity Broadcasting Corporation					

77 Springfield, MO

KYTV	3 NBC	Schurz Communications Inc	21.75	24	24	20	19
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Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
KOLR	10 CBS	Mission Broadcasting Inc	14.5	16	14	16	12
KSPR	33 ABC	Piedmont Television	6.25	6	7	7	5
KSFY	27 FOX	Nexstar Broadcasting Group Inc	6	6	6	6	6
KWBM	31 WB	Equity Broadcasting Corporation	1	1	1	1	1

78 Spokane, WA

KHQ	6 NBC	Cowles Publishing Company	16.5	15	22	15	14
KREM	2 CBS	Belo Corp	13.25	14	13	15	11
KXLY	4 ABC	Morgan Murphy Stations	11.25	10	13	12	10
KAYU	28 FOX	Northwest Broadcasting Incorporated	5.25	6	5	6	4
KSKN	22 WB	Belo Corp	2.5	3	2	2	3
KGPX	34 i	Ion Media Networks Inc	0.25	0	0	0	1
KQUP	24 UPN	Pullman Broadcasting Incorporated	0	0	0	0	0

79 Rochester, NY

WHAM	13 ABC	Clear Channel Communications	15.25	16	17	15	13
WHEC	10 NBC	Hubbard Broadcasting Inc	15	13	20	14	13
WROC	8 CBS	Nexstar Broadcasting Group Inc	13.5	14	13	16	11
WUHF	31 FOX	Sinclair Broadcast Group Inc	6.25	7	6	7	5

80 Paducah-Cape Girardeau-Harrisburg-Mt Vernon

KFVS	12 CBS	Raycom Media Incorporated	18	18	18	20	16
WPXD	6 NBC	Paxton Media Group LLC	15.75	16	17	17	13
WSIL	3 ABC	Mel Wheeler Inc	7.75	8	9	8	6
KBSI	23 FOX	Sinclair Broadcast Group Inc	3.75	4	4	4	3
WDKA	49 WB	Lucci, Paul T.	1.25	2	1	1	1
WTCT	27 IND	Tri-State Christian TV Inc	0	0	0	0	0

81 Shreveport, LA

KSLA	12 CBS	Raycom Media Incorporated	16.25	16	16	18	15
KTBS	3 ABC	Wray, Edwin	15	15	16	16	13
KTAL	6 NBC	Nexstar Broadcasting Group Inc	7.25	8	9	7	5
KMSS	33 FOX	Communications Corp of America	4	3	4	5	4
KPXJ	21 UPN	Minden Television Company LLC	1	1	1	1	1
KSHV	45 WB	White Knight Broadcasting	1	1	1	1	1

82 Champaign-Springfield-Decatur, IL

WCIA	3 CBS	Nexstar Broadcasting Group Inc	15.75	16	17	17	13
WAND	17 NBC	Block Communications Inc	11.5	11	15	11	9

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<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
WICS	20 ABC	Sinclair Broadcast Group Inc	10.75	11	11	10	11
WRSP	55 FOX	GOCOM Media of Illinois LLC	4.5	5	4	5	4
WBUI	23 WB	ACME Communications Inc	2.25	3	2	2	2
WCFN	49 UPN	Nexstar Broadcasting Group Inc	1	1	1	1	1
83 Columbia, SC							
WIS	10 NBC	Raycom Media Incorporated	22.75	22	24	26	19
WLTX	19 CBS	Gannett Company Inc	13.25	13	14	15	11
WOLO	25 ABC	Bahakel Communications Limited	7.25	7	8	8	6
WACH	57 FOX	Barrington Broadcasting	6.75	8	7	6	6
WZRB	47 UPN	Roberts Broadcasting Companies	2	2	2	2	2
WKTC	63 WB	WBHQ Columbia LLC	1	1	1	1	1
84 Huntsville-Decatur-Florence, AL							
WAFF	48 NBC	Raycom Media Incorporated	15	16	16	14	14
WHNT	19 CBS	New York Times Co	13.5	13	13	17	11
WAAY	31 ABC	Piedmont Television	8.25	8	9	9	7
WZDX	54 FOX	Grant Communications	4.75	6	5	5	3
WHDF	15 UPN	Lockwood Broadcasting	1.75	2	2	2	1
WYLE	26 IND	ETC Communications Inc					
85 Madison, WI							
WISC	3 CBS	Morgan Murphy Stations	16.25	17	16	17	15
WMTV	15 NBC	Gray Television Inc	13.75	14	19	12	10
WKOW	27 ABC	Quincy Newspapers Inc	11	10	11	13	10
WMSN	47 FOX	Sinclair Broadcast Group Inc	6.5	7	6	9	4
WBUW	57 WB	ACME Communications Inc	2	2	2	2	2
86 Chattanooga, TN							
WTVB	9 ABC	Freedom Broadcasting Inc	14.5	15	16	15	12
WRCB	3 NBC	Sarkes Tarzian Inc	12.75	13	15	12	11
WDEF	12 CBS,UPN	Media General Inc	10.25	11	10	12	8
WDSI	61 FOX	MM Broadcasting Holdings LLC	4	5	5	3	3
WFLI	53 WB	Meredith Corp	1.5	1	1	2	2
WELF	23 TBN	Trinity Broadcasting Network Inc	0	0	0	0	0
87 South Bend-Elkhart, IN							
WNDU	16 NBC	Gray Television Inc	18	16	22	19	15
WSBT	22 CBS	Schurz Communications Inc	17.5	18	17	19	16

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WSJV	28 FOX	Quincy Newspapers Inc	6.75	8	6	8	5
WHME	46 IND	LeSea Broadcasting Corp	1	1	1	1	1
WSBT-DT	30 UPN	Schurz Communications Inc					

88 Cedar Rapids-Waterloo-Iowa City-Dubuque, IA

KWWL	7 NBC	Quincy Newspapers Inc	19.75	20	24	19	16
KCRG	9 ABC	Gazette Communications	17.5	17	18	18	17
KGAN	2 CBS	Sinclair Broadcast Group Inc	10	10	10	11	9
KFXA	28 FOX	Second Generation Television	3.75	5	4	4	2
KWKB	20 WB	KM Communications Inc	1.25	2	1	1	1
KPXR	48 i	Ion Media Networks Inc	0.25	0	0	0	1
KWWF	22 UPN	Equity Broadcasting Corporation	0	0	0	0	0

89 Jackson, MS

WJTV	12 CBS	Media General Inc	17.25	18	17	19	15
WLBT	3 NBC	Raycom Media Incorporated	15.75	16	17	14	16
WAPT	16 ABC	Hearst-Argyle TV Incorporated	10.25	10	12	10	9
WUFX	35 FOX	Jackson Television LLC	3.25	3	3	4	3
WDBD	40 WB	Jackson Television LLC	2	1	2	2	3
WRBJ	34 UPN	Roberts Broadcasting Companies	0.5	1	0		

90 Burlington, VT-Plattsburgh, NY

WCAX	3 CBS	Mt. Mansfield Television Incorporated	16.75	19	16	19	13
WPTZ	5 NBC	Hearst-Argyle TV Incorporated	16.5	15	21	17	13
WVNY	22 ABC	Lambert Broadcasting LLC	4.25	4	5	5	3
WFFF	44 FOX,WB	Smith Media LLC	3	4	3	3	2
WCWF	40	Channel 61 Associates LLC					

91 Tri-Cities, TN-VA

WCYB	5 NBC	BlueStone TV Holdings Inc	20.75	20	23	20	20
WJHL	11 CBS	Media General Inc	14.5	15	14	16	13
WKPT	19 ABC	Glenwood Communications Corporation	3.5	3	4	4	3
WEMT	39 FOX	Aurora Broadcasting Inc	3.25	5	3	3	2
WLFG	68 IND	Living Faith Ministries Inc	0	0	0	0	0

92 Harlingen-Weslaco-McAllen-Brownsville, TX

KNVO	48 UNI	Entravision Holdings LLC	13	11	15	13	13
KRGV	5 ABC	Manship Family	12.25	13	11	13	12
KGBT	4 CBS	Barrington Broadcasting	8.5	9	8	10	7

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KTLM	40 TEL	Sunbelt Multimedia Company	6.25	7	6	7	5
KVEO	23 NBC	Communications Corp of America	5	4	6	5	5
93 Colorado Springs-Pueblo, CO							
KKTV	11 CBS	Gray Television Inc	15.25	17	13	19	12
KOAA	5 NBC	Cordillera Communications Inc	14.5	14	19	12	13
KRDO	13 ABC	News-Press & Gazette Company	12	12	13	13	10
KXRM	21 FOX	Barrington Broadcasting	5.75	7	6	6	4
94 Waco-Temple-Bryan, TX							
KWTX	10 CBS	Gray Television Inc	13	13	13	15	11
KCEN	6 NBC	Frank Mayborn Enterprises	11.75	11	15	11	10
KXXV	25 ABC	Drewry Communications Group	9	8	10	11	7
KWKT	44 FOX,WB	Communications Corp of America	5.5	7	5	5	5
KBTX	3 CBS	Gray Television Inc	3.75	4	3	4	4
KYLE	28 FOX,WB	Communications Corp of America					
95 Davenport, IA-Rock Island-Moline, IL							
KWQC	6 NBC	Young Broadcasting Inc	22.75	23	26	22	20
WQAD	8 ABC	New York Times Co	10.75	11	11	12	9
WHBF	4 CBS	Citadel Communications Company Ltd	7.75	9	7	9	6
KLJB	18 FOX	Grant Communications	6.25	7	6	7	5
KGCW	26 WB	Grant Communications	1.5	2	1	2	1
96 Baton Rouge, LA							
WAFB	9 CBS	Raycom Media Incorporated	21.25	22	21	23	19
WBRZ	2 ABC	Manship Family	11.25	11	12	11	11
WVLA	33 NBC	White Knight Broadcasting	7	7	9	6	6
WGMB	44 FOX	Communications Corp of America	5.75	6	6	6	5
97 Savannah, GA							
WTOC	11 CBS	Raycom Media Incorporated	19	20	18	21	17
WSAV	3 NBC	Media General Inc	11	11	14	11	8
WJCL	22 ABC	Piedmont Television	6.5	6	6	8	6
WTGS	28 FOX	Bluenose Television Holdings LLC	5	5	6	5	4
WGSA	34 UPN	Southern TV Corporation	1	1	1	1	1
98 Johnstown-Altoona, PA							
WTAJ	10 CBS	Television Station Group Holdings LLC	19	20	17	21	18

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WJAC	6 NBC	Cox Broadcasting	16.75	17	20	16	14
WATM	23 ABC	Palm Broadcasting Co LP	4.25	3	5	6	3
WWCP	8 FOX	Peak Media LLC	4.25	5	5	4	3
WKBS	47 IND	Cornerstone TV Inc	0	0	0	0	0

99 El Paso, TX

KINT	26 UNI	Entravision Holdings LLC	13.75	14	14	13	14
KVIA	7 ABC	News-Press & Gazette Company	10.75	10	13	11	9
KTSM	9 NBC	Communications Corp of America	8.75	9	10	8	8
KDBC	4 CBS	Pappas Telecasting Companies	7	7	7	9	5
KFOX	14 FOX	Cox Broadcasting	6.75	7	7	7	6
KTFN	65 TLF	Entravision Holdings LLC	2.5	2	3	3	2
KTDO	48 TEL	ZGS Broadcast Holdings Inc	1.5	2	2	1	1

100 Evansville, IN

WFIE	14 NBC	Raycom Media Incorporated	17	17	19	17	15
WEHT	25 ABC	Gilmore Broadcasting Corp.	13.25	12	14	15	12
WTVW	7 FOX	GNS Media Inc	7.75	9	8	8	6
WEVV	44 CBS	Communications Corp of America	7	8	6	8	6
WAZE	19 WB	South Central Communications Corporation	1.5	2	1	2	1

101 Charleston, SC

WCSC	5 CBS	Lincoln Financial Media	16.5	17	15	18	16
WCBD	2 NBC	Media General Inc	13.5	13	16	14	11
WCIV	4 ABC	Allbritton Communications Company	8	8	10	8	6
WTAT	24 FOX	Cunningham Broadcasting Corporation	6.5	6	7	7	6
WMMP	36 UPN	Sinclair Broadcast Group Inc	2.25	2	2	3	2

102 Youngstown, OH

WFMJ	21 NBC	Vindicator Printing Company	18.25	16	22	18	17
WKBN	27 CBS	Piedmont Television	14.5	14	14	17	13
WYTV	33 ABC	Chelsey Broadcasting LLC	8.75	8	10	10	7

103 Lincoln-Hastings-Kearney, NE

KOLN	10 CBS	Gray Television Inc	18.75	20	17	21	17
KHGI	13 ABC	Pappas Telecasting Companies	7.5	7	8	8	7
KLKN	8 ABC	Citadel Communications Company Ltd	5.75	6	6	7	4
KHAS	5 NBC	Hoak Media LLC	4.75	4	7	4	4
KTVG	17 FOX,UPN	Hill Broadcasting Company	2.75	3	3	2	3

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KOWH	51	Omaha World-Herald Co					
<i>104 Ft. Smith-Fayetteville-Springdale-Rogers, AR</i>							
KFSM	5 CBS	New York Times Co	18.25	20	18	19	16
KHBS	40 ABC	Hearst-Argyle TV Incorporated	14.5	15	16	15	12
KFTA	24 NBC	Mission Broadcasting Inc	7.25	7	9	7	6
KBBL	34 WB	Equity Broadcasting Corporation	1	1	1	1	1
KSBN	57 IND	Daystar Television Network					
<i>105 Greenville-New Bern-Washington, NC</i>							
WNCT	9 CBS	Media General Inc	15.75	16	15	18	14
WITN	7 NBC	Gray Television Inc	13	13	14	13	12
WCTI	12 ABC	Newport Broadcasting Inc	11	11	12	11	10
WFXI	8 FOX	Piedmont Television	4.5	5	5	4	4
WEPX	38 i	Ion Media Networks Inc	0	0	0	0	0
<i>106 Ft. Wayne, IN</i>							
WANE	15 CBS	LIN Television Corporation	18.5	19	18	19	18
WPTA	21 ABC	Malara Broadcasting	14.5	13	16	16	13
WISE	33 NBC	Granite Broadcasting Corporation	9.75	9	12	10	8
WFFT	55 FOX	Nexstar Broadcasting Group Inc	4.75	6	5	5	3
WINM	63 IND	Tri-State Christian TV Inc	0	0		0	0
<i>107 Myrtle Beach-Florence, SC</i>							
WBTW	13 CBS	Media General Inc	21.75	24	21	22	20
WPDE	15 ABC	Barrington Broadcasting	8.5	10	10	8	6
WFXB	43 FOX	Bahakel Communications Limited	4.25	5	5	4	3
WWMB	21 UPN	Sagamore Hill Broadcasting	2.75	2	3	3	3
WMBF	32	Raycom Media Incorporated					
<i>108 Springfield-Holyoke, MA</i>							
WWLP	22 NBC	LIN Television Corporation	20	19	25	20	16
WGGB	40 ABC	Sinclair Broadcast Group Inc	10.5	10	12	11	9
<i>109 Tallahassee, FL-Thomasville, GA</i>							
WCTV	6 CBS	Gray Television Inc	22.75	25	23	23	20
WTWC	40 NBC	Sinclair Broadcast Group Inc	5.75	6	8	5	4
WTXL	27 ABC	Southern Broadcast Corporation	5.75	6	7	6	4
WTLH	49 FOX	MM Broadcasting Holdings LLC	4.25	5	5	4	3

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WCTV-DT	46 UPN	Gray Television Inc	1	1	1	1	1
WFXU	57 UPN,WB	Pegasus Communications Corporation	1	1	1	1	1
WTLF	24 UPN	Bluenose Television Holdings LLC					

110 Lansing, MI

WILX	10 NBC	Gray Television Inc	16	16	19	15	14
WLNS	6 CBS	Young Broadcasting Inc	15.75	19	15	15	14
WLAJ	53 ABC	Freedom Broadcasting Inc	6.25	6	7	7	5
WSYM	47 FOX	Journal Communications Inc	5.25	6	5	6	4
WHTV	18 UPN	Venture Technologies Group LLC	1.75	2	1	2	2

111 Tyler-Longview, TX

KLTV	7 ABC	Raycom Media Incorporated	22	21	24	24	19
KETK	56 NBC	Communications Corp of America	6.75	6	9	6	6
KYTX	19 CBS	Max Media LLC	5.75	6	5	7	5
KFXK	51 FOX	White Knight Broadcasting	4.25	5	4	5	3
KCEB	38 WB	Chatelain, Charles	1	1	1		

112 Reno, NV

KRNV	4 NBC	Sunbelt Communications Company	13.5	13	18	12	11
KOLO	8 ABC	Gray Television Inc	13	12	14	13	13
KTVN	2 CBS	Sarkes Tarzian Inc	9.5	10	9	11	8
KRXI	11 FOX	Cox Broadcasting	4.75	5	4	5	5
KAME	21 UPN	Broadcast Development Corp	1.75	1	2	2	2
KREN	27 WB	Pappas Telecasting Companies	1	1	1	1	1
NEW	20	Venture Technologies Group LLC					

113 Traverse City-Cadillac, MI

WWTW	9 CBS	Heritage Broadcasting Company	21.25	22	20	23	20
WPBN	7 NBC	Barrington Broadcasting	15.75	16	19	15	13
WGTV	29 ABC	Max Media LLC	6	6	7	6	5
WFQX	33 FOX	SDR Rockfleet Holdings LLC	3	3	3	4	2

114 Sioux Falls-Mitchell, SD

KELO	11 CBS	Young Broadcasting Inc	27	30	24	29	25
KSFY	13 ABC	Hoak Media LLC	11.75	11	13	13	10
KDLT	46 NBC	Red River Broadcast Company LLC	8	7	12	7	6
KTTW	17 FOX	Independent Communications Inc	2.75	3	2	4	2
KWSD	36 WB	Rapid Broadcasting Corporation	1	1	1	1	1

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<i>115 Augusta, GA</i>							
WRDW	12 CBS	Gray Television Inc	15.75	16	16	17	14
WJBF	6 ABC	Media General Inc	15.75	16	17	16	14
WAGT	26 NBC	Schurz Communications Inc	7.75	7	10	8	6
WFXG	54 FOX	Southeastern Media Holdings LLC	6	7	6	6	5
WRDW-D T	31 UPN	Gray Television Inc					
<i>116 Montgomery, AL</i>							
WSFA	12 NBC	Raycom Media Incorporated	21	21	22	22	19
WAKA	8 CBS	Bahakel Communications Limited	13.75	15	14	15	11
WNCB	32 ABC	Sagamore Hill Broadcasting	4.75	5	5	5	4
WCOV	20 FOX	Woods Communications Corporation	4	5	4	4	3
WRJM	67 UPN	Josie Park Broadcasting Inc	1	1	1	1	1
WMCF	45 TBN	Trinity Broadcasting Network Inc	0.25	0	0	1	0
WBMM	22 IND	Sagamore Hill Broadcasting	0	0	0	0	0
WBIH	29 IND	Flinn Broadcasting Corporation					
<i>117 Peoria-Bloomington, IL</i>							
WEEK	25 NBC	Granite Broadcasting Corporation	19	19	23	18	16
WMBD	31 CBS	Nexstar Broadcasting Group Inc	11.75	11	11	13	12
WHOI	19 ABC	Pilot Group	9	9	9	10	8
WYZZ	43 FOX	Sinclair Broadcast Group Inc	4.5	5	4	6	3
WAOE	59 UPN	Venture Technologies Group LLC	2	2	2	2	2
<i>118 Fargo-Valley City, ND</i>							
KVLY	11 NBC	Hoak Media LLC	17.25	16	22	15	16
WDAY	6 ABC	Forum Communications Co	14.5	13	16	16	13
KXJB	4 CBS	Parker Broadcasting Inc	12.75	13	12	15	11
KVRR	15 FOX	Red River Broadcast Company LLC	5.25	5	5	7	4
KCPM	27 UPN	GIG Inc	0		0	0	0
<i>119 Boise, ID</i>							
KTVB	7 NBC	Belo Corp	25.5	22	32	26	22
KBCI	2 CBS	Fisher Communications Inc	10	12	10	11	7
KIVI	6 ABC	Journal Communications Inc	9.25	8	10	10	9
KTRV	12 FOX	Block Communications Inc	6	7	6	6	5
KNIN	9 UPN	Banks Broadcasting Inc	3.25	4	3	3	3
KKJB	39 IND	Cocola, Gary M. Family Trust	0			0	

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<i>120 Macon, GA</i>							
WMAZ	13 CBS	Gannett Company Inc	27.25	29	27	29	24
WMGT	41 NBC	Morris Multimedia Inc	5	4	7	5	4
WGXA	24 FOX	Piedmont Television	4.5	5	5	5	3
WPGA	58 ABC	Radio Perry Inc	4.25	4	6	4	3
WGNM	64 UPN	Christian TV Network	1	1	1	1	1
<i>121 Eugene, OR</i>							
KVAL	13 CBS	Fisher Communications Inc	17.5	19	15	19	17
KEZI	9 ABC	Chambers Communications Corp	10	9	11	10	10
KMTR	16 NBC	Clear Channel Communications	9.25	6	15	9	7
KLSR	34 FOX	Calif-Oregon Broadcasting, Inc	4.5	5	4	5	4
KTVC	36 UPN	Equity Broadcasting Corporation	0	0	0	0	
<i>122 Santa Barbara-Santa Maria-San Luis Obispo, CA</i>							
KSBY	6 NBC	Cordillera Communications Inc	15.25	16	21	12	12
KCOY	12 CBS	Clear Channel Communications	9	11	8	9	8
KEYT	3 ABC	Smith Media LLC	8.5	9	9	8	8
KPMR	38 UNI	Entravision Holdings LLC	2.75	2	3	3	3
KTAS	33 TEL	Palazuelos, Raul	1.5	1	2	2	1
<i>123 La Crosse-Eau Claire, WI</i>							
WEAU	13 NBC	Gray Television Inc	16.75	16	21	16	14
WKBT	8 CBS	Morgan Murphy Stations	12.75	14	12	13	12
WXOW	19 ABC	Quincy Newspapers Inc	10.5	10	11	11	10
WLAX	25 FOX	Grant Communications	6.25	7	5	8	5
<i>124 Lafayette, LA</i>							
KLFY	10 CBS	Young Broadcasting Inc	22.25	23	21	24	21
KATC	3 ABC	Cordillera Communications Inc	14.25	13	16	15	13
KADN	15 FOX	Communications Corp of America	5	6	5	5	4
KLWB	50	Wilderness Communications LLC					
<i>125 Monterey-Salinas, CA</i>							
KSBW	8 NBC	Hearst-Argyle TV Incorporated	18.25	17	24	18	14
KSMS	67 UNI	Entravision Holdings LLC	6.5	7	6	7	6
KION	46 CBS	Clear Channel Communications	6.25	7	6	7	5
KCBA	35 FOX	Seal Rock Broadcasters LLC	5	6	5	5	4

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<i>126 Yakima-Pasco-Richland-Kennewick, WA</i>								
KNDO	23	NBC	Cowles Publishing Company	13.5	12	17	14	11
KIMA	29	CBS,UPN	Fisher Communications Inc	11.25	11	9	14	11
KAPP	35	ABC	Morgan Murphy Stations	8.25	8	9	10	6
KAZW	9	AZT	Pappas Telecasting Companies	1		1	1	1
<i>127 Columbus, GA</i>								
WTVM	9	ABC	Raycom Media Incorporated	15.25	16	17	15	13
WRBL	3	CBS	Media General Inc	10.25	10	9	12	10
WLTZ	38	NBC	Lewis Broadcasting Corporation	5.25	5	6	6	4
WXTX	54	FOX	Southeastern Media Holdings LLC	5.25	6	6	5	4
WLGA	66	UPN	Pappas Telecasting Companies	1	1	1	1	1
<i>128 Bakersfield, CA</i>								
KGET	17	NBC	Clear Channel Communications	13.75	14	16	13	12
KBAK	29	CBS	Westwind Communications	8.5	9	8	10	7
KERO	23	ABC	McGraw-Hill Broadcasting	7.25	7	8	8	6
KUVI	45	UPN	Univision	3.25	3	3	3	4
<i>129 Corpus Christi, TX</i>								
KIII	3	ABC	Texas Television	15.75	14	18	16	15
KRIS	6	NBC	Cordillera Communications Inc	13.5	12	16	14	12
KZTV	10	CBS	Eagle Creek Broadcasting LLC	9.25	10	8	11	8
KORO	28	UNI	Entravision Holdings LLC	6	6	7	5	6
KUQI	38		Minority Media TV 38 LLC					
<i>130 Chico-Redding, CA</i>								
KNVN	24	NBC	Evans Broadcasting	12	11	17	11	9
KRCR	7	ABC	BlueStone TV Holdings Inc	11.25	11	13	12	9
KHSL	12	CBS	Catamount Holdings LLC	9.75	11	9	11	8
KCVU	30	FOX	Sainte Partners II L.P.	6	7	6	6	5
<i>131 Amarillo, TX</i>								
KFDA	10	CBS	Drewry Communications Group	14	15	14	16	11
KVII	7	ABC	Pilot Group	14	13	14	16	13
KAMR	4	NBC	Nexstar Broadcasting Group Inc	7.75	7	11	7	6
KCIT	14	FOX	Mission Broadcasting Inc	4.5	5	4	4	5
KPTF	18	IND	Prime Time Christian Broadcasting Incorporated					

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KFDA-DT	9 UPN	Drewry Communications Group					
KEYU	31 UNI	Equity Broadcasting Corporation					
<i>132 Columbus-Tupelo-West Point, MS</i>							
WTVA	9 NBC	Spain Family	18.5	19	19	20	16
WCBI	4 CBS	Morris Multimedia Inc	13	12	13	15	12
WLOV	27 FOX	Lingard Broacasting Corporation	6.25	7	7	6	5
WKDH	45 ABC	Southern Broadcasting Inc (MS)	2	2	3	2	1
WCBI-DT	35 UPN	Morris Multimedia Inc					
<i>133 Rockford, IL</i>							
WREX	13 NBC	Quincy Newspapers Inc	15.75	16	18	15	14
WIFR	23 CBS	Gray Television Inc	13.25	14	12	16	11
WTVO	17 ABC	Mission Broadcasting Inc	12.25	12	13	13	11
WQRX	39 FOX	Nexstar Broadcasting Group Inc	5	5	5	7	3
<i>134 Wausau-Rhineland, WI</i>							
WSAW	7 CBS	Gray Television Inc	18.5	21	17	19	17
WAOW	9 ABC	Quincy Newspapers Inc	17.5	16	19	19	16
WJFW	12 NBC	SDR Rockfleet Holdings LLC	8.75	8	12	8	7
WFXS	55 FOX	Davis Television LLC	4	4	4	6	2
WBIJ	4 IND	Selenka Communications LLC					
WTPX	46 i	Ion Media Networks Inc					
<i>135 Monroe, LA-El Dorado, AR</i>							
KNOE	8 CBS	Noe Corporation LLC	24.25	26	24	26	21
KTVE	10 NBC	Piedmont Television	8.75	9	9	9	8
KAQY	11 ABC	Monroe Broadcasting	4.75	4	6	5	4
KARD	14 FOX	Nexstar Broadcasting Group Inc	3.25	3	4	4	2
KEJB	43 UPN	KM Communications Inc	0.75	1	1	1	0
KMCT	39 IND	Lamb Broadcasting Inc	0	0		0	
<i>136 Topeka, KS</i>							
WIBW	13 CBS	Gray Television Inc	21.5	22	21	23	20
KSNT	27 NBC	Montecito Broadcast Group LLC	15	14	19	14	13
KTKA	49 ABC	Free State Communications LLC	6	6	7	7	4
<i>137 Duluth, MN-Superior, WI</i>							
KBJR	6 NBC	Granite Broadcasting Corporation	19	18	24	18	16

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<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
WDIO	10 ABC	Hubbard Broadcasting Inc	14.5	15	14	15	14
KDLH	3 CBS	Malara Broadcasting	10.75	12	10	12	9
KQDS	21 FOX	KQDS Acquisition Corp	4	4	4	5	3
KBJR-DT	19 UPN	Granite Broadcasting Corporation					

138 Columbia-Jefferson City, MO

KOMU	8 NBC	University of Missouri	17.25	17	20	18	14
KRCG	13 CBS	Pilot Group	15.25	18	15	17	11
KMIZ	17 ABC	JW Broadcasting LLC	9	9	10	10	7
KNLJ	25 IND	New Life Evangelistic Center Incorporated	0	0	0	0	0

139 Wilmington, NC

WECT	6 NBC	Raycom Media Incorporated	23.25	23	26	24	20
WWAY	3 ABC	Morris Multimedia Inc	11.5	11	13	11	11
WSFX	26 FOX	Southeastern Media Holdings LLC	5.25	6	5	6	4

140 Beaumont-Port Arthur, TX

KFDM	6 CBS,UPN	Freedom Broadcasting Inc	24.5	25	23	27	23
KBMT	12 ABC	Texas Television	11	10	12	12	10
KBTB	4 NBC	Nexstar Broadcasting Group Inc	7.5	7	10	7	6
KITU	34 IND		1	1	1	1	1

141 Medford-Klamath Falls, OR

KDRV	12 ABC	Chambers Communications Corp	13.5	13	14	13	14
KOBI	5 NBC	Calif-Oregon Broadcasting, Inc	11.5	10	17	10	9
KTVL	10 CBS	Freedom Broadcasting Inc	9.25	10	8	11	8
KMVU	26 FOX	Northwest Broadcasting Incorporated	4.75	5	5	5	4
KBDM	20	Northern California Public Television					
KBLN	30 IND	Better Life Television Inc					

142 Erie, PA

WJET	24 ABC	Nexstar Broadcasting Group Inc	16.5	15	16	19	16
WICU	12 NBC	SJL Broadcast Management Corp	16	15	19	16	14
WSEE	35 CBS	Lilly Broadcasting of Pennsylvania	12.75	12	13	15	11
WFXP	66 FOX	Mission Broadcasting Inc	4.5	6	5	4	3

143 Sioux City, IA

KTIV	4 NBC	Quincy Newspapers Inc	18	18	20	17	17
KCAU	9 ABC	Citadel Communications Company Ltd	11.5	11	13	12	10

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<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
KMEG	14 CBS,UPN	Waitt Broadcasting Incorporated	9	10	8	10	8
KPTH	44 FOX	Pappas Telecasting Companies	5.5	6	5	5	6
<i>144 Wichita Falls, TX -Lawton, OK</i>							
KFDX	3 NBC	Nexstar Broadcasting Group Inc	13.75	15	15	13	12
KAUZ	6 CBS		11.5	13	11	12	10
KSWO	7 ABC	Drewry Communications Group	11	11	13	11	9
KJTL	18 FOX	Mission Broadcasting Inc	3.75	4	4	4	3
<i>145 Joplin, MO-Pittsburg, KS</i>							
KOAM	7 CBS	Saga Communications Inc	19.25	22	17	20	18
KSNF	16 NBC	Nexstar Broadcasting Group Inc	10.75	10	15	10	8
KODE	12 ABC	Mission Broadcasting Inc	10.5	11	12	10	9
KFJX	14 FOX,UPN	Surtsey Productions Inc	5	6	5	5	4
<i>146 Lubbock, TX</i>							
KCBD	11 NBC	Raycom Media Incorporated	23	24	25	20	23
KLBK	13 CBS	Nexstar Broadcasting Group Inc	11.5	13	9	14	10
KAMC	28 ABC	Mission Broadcasting Inc	8.5	9	9	9	7
KJTV	34 FOX	Ramar Communications Inc	5	6	5	5	4
KWBZ	22 UPN	Woods Communications Corporation	1.75	2	1	2	2
KPTB	16 IND	Prime Time Christian Broadcasting Incorporated	0		0	0	
<i>147 Albany, GA</i>							
WALB	10 NBC	Raycom Media Incorporated	25	26	26	25	23
WFXL	31 FOX	Barrington Broadcasting	4.75	5	5	5	4
WSST	55 IND	Sunbelt South Telecommunications Ltd	0.75	1	1	0	1
WSWG	44 UPN	Gray Television Inc	0.5	0	1	1	0
<i>148 Salisbury, MD</i>							
WBOC	16 CBS	Draper Communications Inc	23	23	23	25	21
WMDT	47 ABC	Brechner Management Company	6.25	5	7	7	6
WBOC-D T	21 UPN	Draper Communications Inc					
<i>149 Bluefield-Beckley-Oak Hill, WV</i>							
WVVA	6 NBC	Quincy Newspapers Inc	17.75	19	18	18	16
WOAY	4 ABC	Thomas Broadcasting	6.5	7	7	6	6
WVNS	59 CBS	West Virginia Media Holdings LLC	5.25	6	5	6	4
WLFB	40 IND	Living Faith Ministries Inc	0		0		0

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				Avg	May06	Feb06	Nov05	Jul05
150 Terre Haute, IN								
WTHI	10	CBS	LIN Television Corporation	22	24	22	23	19
WTWO	2	NBC	Nexstar Broadcasting Group Inc	14.75	14	17	15	13
WFXW	38	FOX	Mission Broadcasting Inc	4	4	5	3	4
151 Bangor, ME								
WABI	5	CBS	Diversified Communications	20.75	20	20	23	20
WLBZ	2	NBC	Gannett Company Inc	15	14	18	14	14
WVII	7	ABC	Bangor Communications Inc	7.75	7	8	8	8
152 Rochester, MN-Mason City, IA-Austin, MN								
KTTC	10	NBC	Quincy Newspapers Inc	16	15	20	15	14
KIMT	3	CBS,UPN	Media General Inc	14.75	17	12	16	14
KAAL	6	ABC	Hubbard Broadcasting Inc	12.25	12	13	14	10
KXLT	47	FOX	Sagamore Hill Broadcasting	3.75	4	3	5	3
153 Palm Springs, CA								
KESQ	42	ABC	News-Press & Gazette Company	12	11	13	14	10
KMIR	36	NBC	Journal Communications Inc	8.25	6	12	8	7
154 Wheeling, WV- Steubenville, OH								
WTOV	9	NBC	Cox Broadcasting	20.75	20	24	19	20
WTRF	7	CBS	West Virginia Media Holdings LLC	12.75	13	13	15	10
155 Anchorage, AK								
KTUU	2	NBC	Zaser & Longston Inc	23	22	29	21	20
KTVA	11	CBS	MediaNews Group Inc	10.5	11	9	13	9
KIMO	13	ABC	Smith Media LLC	6.75	6	8	7	6
KTBY	4	FOX	Piedmont Television	4.5	4	4	6	4
KYES	5	UPN	Fireweed Communications	3.75	3	4	4	4
KDMD	33	i	GreenTV Corporation	0	0	0	0	0
156 Binghamton, NY								
WBNG	12	CBS	Granite Broadcasting Corporation	21.25	23	20	22	20
WIVT	34	ABC	Clear Channel Communications	6.75	7	7	7	6
WICZ	40	FOX	Northwest Broadcasting Incorporated	5.25	6	5	6	4
157 Panama City, FL								

Total Day Shares (Su-Sa, 7AM-1AM)

<i>CALLS</i>	<i>Channel Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
WJHG	7 NBC	Gray Television Inc	15.5	15	19	15	13
WMBB	13 ABC	Media General Inc	14	14	15	14	13
WPGX	28 FOX	Raycom Media Incorporated	3.25	4	3	4	2
WBIF	51 UPN	Equity Broadcasting Corporation	0	0	0	0	0
WPCT	46 IND	Beach TV Properties					

158 Biloxi-Gulfport, MS

WLOX	13 ABC	Raycom Media Incorporated	26.666666	28	29		23
WXXV	25 FOX	Morris Multimedia Inc	4	4	4		4

159 Odessa-Midland, TX

KWES	9 NBC	Drewry Communications Group	14.25	14	18	13	12
KOSA	7 CBS	ICA Broadcasting I Ltd	13	13	12	15	12
KMID	2 ABC	Nexstar Broadcasting Group Inc	7.25	6	8	9	6
KUPB	18 UNI	Entravision Holdings LLC	5	4	6	5	5
KPEJ	24 FOX	Communications Corp of America	3.75	3	4	5	3
KMLM	42 IND	Prime Time Christian Broadcasting Incorporated	0.25	0	1	0	0
KPXK	30 i	J B Broadcasting Inc	0	0	0	0	0
KOSA-DT	31 UPN	ICA Broadcasting I Ltd					

160 Minot-Bismarck-Dickinson, ND

KFYR	5 NBC	Hoak Media LLC	22.75	21	29	20	21
KXMC	13 CBS	Reiten Television	17.25	19	15	19	16
KBMY	17 ABC	Forum Communications Co	3.75	3	4	5	3
KNDX	26 FOX	Tupper, John B.	3.5	4	3	4	3

161 Sherman, TX - Ada, OK

KXII	12 CBS	Gray Television Inc	18.5	20	18	19	17
KTEN	10 NBC	Lockwood Broadcasting	10.25	11	11	10	9

162 Gainesville, FL

WCJB	20 ABC	Diversified Communications	19.75	20	21	19	19
WGFL	53 CBS	MM Broadcasting Holdings LLC	6.75	7	7	9	4
WOGX	51 FOX	Fox Television Broadcasting Incorporated	4.5	5	4	5	4
NEW	29	KB Prime Media LLC					

163 Idaho Falls-Pocatello, ID

KPVI	6 NBC	Sunbelt Communications Company	17.25	16	22	15	16
KIDK	3 CBS	Fisher Communications Inc	12.25	15	10	15	9

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				Avg	May06	Feb06	Nov05	Jul05
KIFI	8	ABC	News-Press & Gazette Company	12	13	13	12	10
KFXP	31	FOX,UPN	Compass Communications of Idaho, Inc	3	3	3	4	2
KPIF	15	WB	KM Communications Inc	1.25	1	2	1	1
NEW	20		Meridian Communications of Idaho Inc					
164 Abilene-Sweetwater, TX								
KTAB	32	CBS	Nexstar Broadcasting Group Inc	14.75	17	13	17	12
KTXS	12	ABC	BlueStone TV Holdings Inc	13.75	14	15	14	12
KRBC	9	NBC	Mission Broadcasting Inc	8.75	9	12	8	6
KXVA	15	FOX	Sage Broadcasting Corp	3	3	3	4	2
KPCB	17	IND	Prime Time Christian Broadcasting Incorporated	0	0			0
165 Clarksburg-Weston, WV								
WBOY	12	NBC	West Virginia Media Holdings LLC	18.5	18	22	18	16
WDTV	5	CBS	Withers Broadcasting Co	12	14	11	12	11
WVFX	46	FOX	Davis Television LLC	2.75	3	3	3	2
166 Utica, NY								
WKTV	2	NBC	Smith Media LLC	21	21	25	18	20
WUTR	20	ABC	Mission Broadcasting Inc	6.5	6	7	7	6
WFXV	33	FOX	Nexstar Broadcasting Group Inc	2.75	3	3	3	2
167 Hattiesburg-Laurel, MS								
WDAM	7	NBC	Raycom Media Incorporated	22	21	21	24	22
WHLT	22	CBS	Media General Inc	6.25	5	7	7	6
168 Missoula, MT								
KPAX	8	CBS	Cordillera Communications Inc	18	19	14	22	17
KECI	13	NBC	BlueStone TV Holdings Inc	16	16	21	14	13
KTMF	23	ABC	Max Media LLC	6.25	6	7	7	5
KMMF	17	FOX,UPN	Max Media LLC	3.5	3	4	4	3
169 Quincy, IL-Hannibal, MO-Keokuk, IA								
KHQA	7	CBS	Pilot Group	21	24	19	23	18
WGEM	10	NBC	Quincy Newspapers Inc	19.25	20	22	19	16
WTJR	16	IND	Christian TV Network	0	0	0	0	0
170 Yuma, AZ-El Centro, CA								
KYMA	11	NBC	Sunbelt Communications Company	10.5	10	13	10	9

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KVYE	7 UNI	Entravision Holdings LLC	6.5	6	5	8	7
KSWT	13 CBS	Pappas Telecasting Companies	5.75	5	6	7	5
KECY	9 FOX	Pacific Media Corporation	4	4	3	4	5
KAJB	54 TLF	Calipatria Broadcasting Company LLC	2.25	2	2	2	3
<i>171 Billings, MT</i>							
KTVQ	2 CBS	Cordillera Communications Inc	22	23	19	26	20
KULR	8 NBC	Max Media LLC	14.25	13	21	12	11
KSVI	6 ABC	Nexstar Broadcasting Group Inc	6.5	6	7	7	6
KHMT	4 FOX	Mission Broadcasting Inc	3.5	4	3	4	3
KYUS	3 DRK	Glendive Broadcasting Corporation					
<i>172 Dothan, AL</i>							
WTVY	4 CBS,UPN	Gray Television Inc	19.25	20	18	21	18
WDHN	18 ABC	Nexstar Broadcasting Group Inc	6.5	7	8	6	5
WDFX	34 FOX	Raycom Media Incorporated	3.75	6	4	3	2
<i>173 Elmira, NY</i>							
WETM	18 NBC	Clear Channel Communications	16.5	15	19	17	15
WENY	36 ABC	Lilly Broadcasting	7.25	7	8	8	6
WYDC	48 FOX	Vision Communications LLC	3.5	4	3	4	3
NEW	14	Walker, William H					
<i>174 Jackson, TN</i>							
WBBJ	7 ABC	Bahakel Communications Limited	21	21	22	21	20
WJKT	16 UPN	Clear Channel Communications	2.75	3	2	3	3
<i>175 Lake Charles, LA</i>							
KPLC	7 NBC	Raycom Media Incorporated	27	26	29	28	25
KVHP	29 FOX	National Communications Incorporated	5	5	5	5	5
<i>176 Alexandria, LA</i>							
KALB	5 NBC	Media General Inc	21.5	21	23	21	21
KLAX	31 ABC	Pollack Broadcasting Co, LLC	4.5	4	6	4	4
WNTZ	48 FOX	White Knight Broadcasting	4	5	4	4	3
KBCA	41 WB	Wilderness Communications LLC	1.5	1	2	2	1
<i>177 Rapid City, SD</i>							
KOTA	3 ABC	Duhamel Broadcasting Enterprises	15.5	16	16	14	16

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KNBN	21 NBC	Rapid Broadcasting Corporation	8.75	8	13	7	7
KCLO	15 CBS	Young Broadcasting Inc	7	7	5	10	6
KEVN	7 FOX	Mission TV LLC	5.5	6	5	7	4
KSWY	7 NBC	Sunbelt Communications Company	0.5	1	1	0	0
<i>178 Watertown, NY</i>							
WWNY	7 CBS	United Communications Corp	25.5	25	25	27	25
WWTI	50 ABC	Clear Channel Communications	5	5	5	5	5
<i>179 Jonesboro, AR</i>							
KAIT	8 ABC	Raycom Media Incorporated	24.75	24	29	24	22
KVTJ	48 IND	Agape Church Inc	0	0	0	0	0
<i>180 Marquette, MI</i>							
WLUC	6 NBC	Barrington Broadcasting	22.25	24	24	20	21
WJMN	3 CBS	CBS TV	8.25	9	8	9	7
WBUP	10 ABC	Thunder Bay Broadcasting Inc	5.25	5	6	6	4
WMQF	19 FOX,UPN	Equity Broadcasting Corporation	1.25	1	1	2	1
WDHS	8 IND	Withers Broadcasting Co					
<i>181 Harrisonburg, VA</i>							
WHSV	3 ABC	Gray Television Inc	17	16	18	16	18
<i>182 Greenwood-Greenville, MS</i>							
WABG	6 ABC	Bahakel Communications Limited	19.75	21	22	18	18
WXVT	15 CBS,UPN	Saga Communications Inc	12.75	13	13	15	10
<i>183 Bowling Green, KY</i>							
WBKO	13 ABC	Gray Television Inc	26.25	25	27	31	22
WNKY	40 NBC	Max Media LLC	4.25	4	5	5	3
<i>184 Meridian, MS</i>							
WTOK	11 ABC	Gray Television Inc	24	25	28	21	22
WMDN	24 CBS	Spain Family	6.25	6	5	8	6
WGBC	30 NBC	Robert M. Ledbetter Enterprises LLC	4.5	5	5	4	4
<i>185 Lima, OH</i>							
WLIO	35 NBC	Block Communications Inc	25	26	25	23	26
WTLW	44 IND	American Christian Television Services Inc	1.75	2	2	1	2

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<i>CALLS</i>	<i>Channel</i>	<i>Affil</i>	<i>Owner</i>	<i>Avg</i>	<i>May06</i>	<i>Feb06</i>	<i>Nov05</i>	<i>Jul05</i>
186 Charlottesville, VA								
WVIR	29	NBC	Waterman Broadcasting Corp	25.25	25	29	24	23
WCAV	19	CBS	Gray Television Inc	3.25	4	3	4	2
187 Grand Junction-Montrose, CO								
KKCO	11	NBC	Gray Television Inc	16	15	22	15	12
KREX	5	CBS	Hoak Media LLC	13	15	11	16	10
KJCT	8	ABC	News-Press & Gazette Company	10.25	10	11	12	8
KFQX	4	FOX	Parker Broadcasting Inc	3.25	4	3	3	3
188 Laredo, TX								
KLDO	27	UNI	Entravision Holdings LLC	20.75	19	23	22	19
KGNS	8	NBC	Sagamore Hill Broadcasting	10.25	10	10	11	10
KVTV	13	CBS	Eagle Creek Broadcasting LLC	3.25	3	3	5	2
189 Great Falls, MT								
KRTV	3	CBS	Cordillera Communications Inc	19.75	22	19	20	18
KFBB	5	ABC	Max Media LLC	9	9	10	10	7
KTGF	16	FOX	Destiny Licenses LLC	3.25	3	3	4	3
KLMN	26	FOX,UPN	Max Media LLC					
KBBJ	9	NBC	Sunbelt Communications Company					
KBAO	13	NBC	Sunbelt Communications Company					
190 Parkersburg, WV								
WTAP	15	NBC	Gray Television Inc	23.25	23	27	22	21
191 Lafayette, IN								
WLFI	18	CBS	LIN Television Corporation	21.75	25	20	22	20
192 Twin Falls, ID								
KMVT	11	CBS	Neuhoff Communications Inc	17.5	21	15	18	16
KXTF	35	FOX,UPN	Sunbelt Communications Company	3.5	4	4	4	2
KIDA	5	UPN	Turner Communications Incorporated					
193 Butte-Bozeman, MT								
KXLF	4	CBS	Cordillera Communications Inc	18.75	21	15	22	17
KTVM	6	NBC	BlueStone TV Holdings Inc	12	10	18	11	9
KWYB	18	ABC	Max Media LLC	6	6	6	7	5

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KBTZ	24 FOX,UPN	Max Media LLC	0.25	0	0	1	0
194 Eureka, CA							
KIEM	3 NBC	Pollack Broadcasting Co, LLC	15.25	15	19	14	13
KVIQ	6 CBS	Palazuelos, Raul	8	8	7	10	7
KBVU	29 FOX	Sainte Partners II L.P.	6.75	8	6	6	7
KAEF	23 ABC	BlueStone TV Holdings Inc	5	5	6	6	3
195 Cheyenne, WY-Scottsbluff, NE							
KGWN	5 CBS	Sagamore Hill Broadcasting	14.75	16	13	19	11
KLWY	27 FOX	Wyomedia Corporation	4.25	4	4	6	3
KDEV	33 ABC	Equity Broadcasting Corporation	1	1	1	1	1
KDUH	4 ABC	Duhamel Broadcasting Enterprises					
KTUW	16	Equity Broadcasting Corporation					
196 Bend, OR							
KTVZ	21 NBC	News-Press & Gazette Company	20.25	18	26	19	18
197 San Angelo, TX							
KLST	8 CBS	Nexstar Broadcasting Group Inc	17.75	22	18	18	13
KSAN	3 NBC	Mission Broadcasting Inc	8.5	7	12	8	7
KIDY	6 FOX,UPN	Sage Broadcasting Corp	5	5	5	6	4
198 Casper-Riverton, WY							
KCWY	13 NBC	Sunbelt Communications Company	11.5	12	16	10	8
KTWO	2 ABC	Silverton Broadcasting Company LLC	9.75	11	10	10	8
KGWC	14 CBS	Mark III Media Inc	8.25	10	8	10	5
KFNB	20 FOX	Wyomedia Corporation	4.5	5	4	6	3
199 Ottumwa, IA-Kirksville, MO							
KTVO	3 ABC	Barrington Broadcasting	17	18	16	17	17
KYOU	15 FOX,UPN	Ottumwa Media Holdings LLC	4.5	5	4	4	5
200 Mankato, MN							
KEYC	12 CBS,UPN	United Communications Corp	19.75	20	20	22	17
201 St. Joseph, MO							
KQTV	2 ABC	Nexstar Broadcasting Group Inc	16.75	16	18	17	16
KTAJ	16 TBN	Trinity Broadcasting Network Inc	0.25	0	0	1	0

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				Avg	May06	Feb06	Nov05	Jul05
202 Zanesville, OH								
WHIZ	18	NBC	Southeastern Ohio Television System	16.25	15	16	16	18
203 Fairbanks, AK								
KTVF	11	NBC	Clear Channel Communications	20.333333	17	26	18	
KATN	2	ABC	Smith Media LLC	6.66666666667	6	7	7	
KFXF	7	FOX	Tanana Valley TV Co	6.66666666667	7	7	6	
KJNP	4	IND	Evangelistic Alaska Missionary Fellowship	0.66666666667	1	0	1	
204 Presque Isle, ME								
WAGM	8	CBS,NBC	NEPSK Inc	27	28	28	26	26
NEW	47		Western Broadcasting Company LLC					
205 Victoria, TX								
KAVU	25	ABC	Saga Communications Inc	21.5	20	20	25	21
KVCT	19	FOX	Surtsey Productions Inc	5.75	6	6	5	6
206 Helena, MT								
KTVH	12	NBC	Sunbelt Communications Company	18.75	17	25	15	18
KMTF	10	WB	Uhlmann/Latshaw Broadcasting LLC	2.25	2	2	3	2
207 Juneau, AK								
KJUD	8	ABC	Smith Media LLC	8	8	8	8	
KUBD	4	CBS		1.66666666667	2	1	2	
KTNL	13	CBS	GreenTV Corporation	0.333333333333	0	0	1	
208 Alpena, MI								
WBKB	11	CBS	Thunder Bay Broadcasting Inc	22.25	24	20	27	18
209 North Platte, NE								
KNOP	2	NBC	Hoak Media LLC	23.25	23	27	23	20
210 Glendive, MT								
KXGN	5	CBS,NBC	Glendive Broadcasting Corporation	14.75	16	10	18	15

ATTACHMENT L

As the late Speaker of the House Tip O'Neill once famously observed, "All politics are local," and no one knows this more than local broadcasters. Every election cycle, from New York City to Glendive, Montana, broadcasters devote significant amounts of free airtime for coverage of political candidates in local, regional and statewide races.

NAB is proud of the role played by broadcasters in informing the electorate, whether it be in the form of news coverage, one-on-one interviews, candidate forums, get-out-the-vote campaigns or political debates.

Local broadcasters go to enormous lengths to serve as a conduit between a candidate and the electorate. Unfortunately, for a variety of reasons, candidates often turn down our offers of free airtime.

WICS-TV Springfield, Ill., for example, has worked for months to try and get the two leading gubernatorial candidates, Rod Blagojevich and Judy Topinka, to agree to a primetime, 90-minute debate. No debate time was ever agreed to however, and [according to several news reports](#), the candidates are now criticizing each other for failing to commit to a televised debate.

Another rejected free airtime offer comes from Ohio, where earlier this year the Ohio Association of Broadcasters submitted a proposal to the major party candidates to host a gubernatorial debate. OAB had commitments from 25 television stations and more than 60 radio stations to air the debate live from 7 - 8 pm on a Monday evening three weeks prior to the election -- an unprecedented level of coverage for a gubernatorial debate. After two months of negotiations, the candidates could not agree to the terms of the debate and thus denied Ohio voters a valuable opportunity to take the measure of the two

candidates.

With only 26 days remaining until this year's election, local TV stations are ramping up their election coverage even more. Here are *just a few* anecdotal accounts of election coverage that NAB has received from local TV stations in recent weeks.

WDIV-TV Detroit (Post-Newsweek-owned, NBC affiliate) aired a gubernatorial debate featuring Dick DeVos and Jennifer Granholm in prime time from 8 - 9 pm on October 10. The debate will re-air at noon on October 15. WDIV-TV also produces a weekly public affairs program, "Flashpoint," which airs Sundays at 10 am. Recently, "Flashpoint" featured DeVos and Granholm and U.S. Congressional candidates Nancy Skinner (D) and Representative Joe Knollenberg, each in half-hour interviews. The program will feature an interview later this month with Senator Debbie Stabenow (D). WDIV has also offered state and federal candidates the opportunity to answer the question, "Why should voters cast their vote for you?" Candidates will begin taping their segments on October 12 and they are scheduled to air the weekend prior to the election: on Saturday, November 4 from 1 - 2:30 pm and on Sunday, November 5 from 12 - 1 pm.

WBNS-TV Columbus, Ohio (Dispatch-owned, CBS affiliate) will air an hour-long debate featuring gubernatorial candidates Ted Strickland and Kenneth Blackwell in prime time from 8 - 9 pm on October 16. The debate will air without commercial interruption and will be made available to every television station in the state. WBNS-TV is also sending a reporter on location to different towns and cities across the state for a nightly segment that will demonstrate the pulse of the voters on candidates and various

initiatives. This special feature will begin airing on October 23 and continue through November 3. The station continues to provide viewers with extensive coverage of statewide ballot initiatives that, if passed, would ban smoking in public places, allow slot machines at horse racing tracks, and raise the minimum wage.

WISN-TV Milwaukee (Hearst-Argyle-owned, ABC affiliate) aired an hour-long debate featuring gubernatorial candidates Jim Doyle and Mark Green on October 6 in prime time. The debate featured a panel of moderators, which included a WISN reporter. WISN-TV continues to honor its pledge as part of Commitment 2006, a commitment by all Hearst-Argyle stations to provide 10 minutes of airtime for daily political news and candidate discourse, including five minutes of original content each weekday.

WILX-TV Lansing, Mich. (Gray-owned, NBC affiliate) produced and aired a gubernatorial debate from 8 - 9 pm on October 3. On October 10 from 8 - 9 pm, WILX aired a second gubernatorial debate produced by WOOD-TV Grand Rapids, Mich. (LIN-owned, NBC affiliate). Both debates were carried commercial free and without interruption. WILX also produces a segment entitled "Ask the Candidate" during its evening news, which provides candidates an opportunity to speak on a topic of interest without edit. Michigan senatorial candidates Debbie Stabenow and Mike Bouchad have participated in the "Ask the Candidate" forum on a number of occasions. Both gubernatorial candidates turned down WILX's "Ask the Candidate" offers.

WEWS-TV Cleveland (Scripps-owned, ABC affiliate) aired an hour-long debate featuring gubernatorial candidates Ted Strickland and Kenneth Blackwell at 7 pm in September. As the

election draws closer, WEWS is also featuring 5 minute interviews with nearly 30 different state and federal candidates during its nightly newscasts. Additionally, the station will produce and air a two-hour pre-election special, scheduled to air from 6 - 8 pm on Sunday, November 5 and a second one-hour pre-election special to air on the eve of the election.

WXYZ-TV Detroit (Scripps-owned, ABC affiliate) will air a live, one-hour debate between gubernatorial candidates Governor Jennifer Granholm and challenger Dick DeVos on WXYZ-TV on Monday, October 16, 2006 at 8:00 p.m. The debate is being made available to TV stations statewide and will be simulcast on **WZZM-TV Grand Rapids, WJRT-TV Flint, WLNS-TV Lansing, WWTW/WWUP Traverse City/Cadillac and WSBT South Bend.**

WSYM-TV Lansing, Mich. (Journal-owned, Fox Affiliate) aired a live debate from 8 - 9 pm on October 7 featuring gubernatorial candidates Dick Devos and Jennifer Granholm. The hour-long debate ran commercial free without interruption. This program is in addition to Journal Broadcast Group's "2006 Red, White and Blue Election Initiative," committing each of the company's television news operations and radio news/talk stations to significant election coverage in the thirty days leading up to the November 7, 2006 general election. The initiative includes a minimum five minutes of news coverage daily focused on candidates running for office, to be broadcast in the afternoon and late evening newscasts on television and in high listener time periods on radio. Coverage will include interviews, profiles and viewers' questions and debates where appropriate.

WMTV Madison, Wisc. (Gray-owned, NBC affiliate) aired a

debate from 7 - 8 pm on October 7 featuring gubernatorial candidates Jim Doyle and Mark Green. The station has also offered 40 state and federal candidates the opportunity to tape a 5 minute interview, which will be aired during the station's 5 o'clock newscast and made available on their Web site.

KINC-TV Las Vegas (Entravision-owned, Univision affiliate) aired a debate sponsored by KLVX-TV Las Vegas on August 5, 2006 from 10 - 11 am featuring Republican primary gubernatorial candidates Bob Gibbons, Bob Beers and Lorraine Hunt. KINC-TV also aired a debate sponsored by **KLVX-TV Las Vegas** on August 12 from 10 - 11 am featuring Democratic primary gubernatorial candidates Dina Titus and Jim Gibson. Both debates were aired with Spanish audio.

KOTA-TV Rapid City, SD (Duhamel Broadcasting-owned, ABC affiliate) aired a station-sponsored debate on August 23 from 6 - 7 pm featuring gubernatorial candidates Gov. Mike Rounds (R), Jack Billion (D), Tom Gerber (Lib.) and Steven Willis (Const.).

KSMO-TV Fairway, Kans. (Meredith-owned, MyNetworkTV affiliate) airs a weekly half-hour locally produced public affairs program, "Your Kansas City." The program provides viewers with information on various topics including the Kansas school finance bill, Jackson County stadium vote and primary elections. The program is jointly produced with Meredith sister-station **KCTV-TV Kansas City** (CBS affiliate).

WHNS-TV Greenville, SC (Meredith-owned, Fox affiliate) on numerous occasions has provided 4.5 minutes of free, unedited air time to address the electorate during special political coverage following The Morning News called "Know Your Candidates."

Appearances have included gubernatorial candidates Oscar Lovelace (R) on June 5, Dennis Aughtry (D) on June 6, Tommy Moore (D) on June 7, Frank Willis (D) on June 8 and Mark Sanford (R) on June 9; Republican primary candidates for lieutenant governor Henry Jordan (R) on May 24, Mike Campbell (R) on June 1 and Andre Bauer (R) on June 2. On June 12, "Know Your Candidates" featured Joe Erwin, South Carolina state Democratic chairman and Katon Dawson, South Carolina state Republican chairman. The political coverage was also available on WHNS's Web site and included in-depth candidate bios and voter information.

WISC-TV Madison, Wisc. (Morgan Murphy-owned, CBS affiliate), **WTMJ-TV Milwaukee** (Journal-owned, NBC affiliate) and **WGBA-TV Green Bay** (Journal-owned, NBC affiliate) broadcast a one-hour forum at 7 pm on September 15 with Governor Jim Doyle and U.S. Representative Mark Green focused on taxes and the economy. A second debate will take place on Friday, October 20 in La Crosse and will look at quality of life issues, such as health care and education.

WAVE-TV Louisville (Raycom Media-owned, NBC affiliate) hosted a live Third District congressional debate from 7 - 8 pm on October 10. Republican incumbent Rep. Anne Northup debated Democratic challenger John Yarmuth. WAVE's Scott Reynolds moderated. WAVE offered Libertarian candidate Donna Walker Mancini and Constitution Party candidate W. Ed Parker live interviews during the 7 pm news on Wednesday, October 11 and Monday Oct 16 respectively.

WMBB-TV Panama City, Fla. (Media General-owned, ABC

affiliate) held town hall forum on August 21 from 6:30 - 7:30 p.m. featuring seven candidates for Bay County Commission, four candidates for Florida House District 6 and four candidates for Bay County school board.

WNEP-TV Scranton, Penn. (New York Times-owned, ABC affiliate) offered free airtime to all qualified candidates for the May primary election. Station provided five minutes of free time each day, giving all responding candidates a free, unedited, unfiltered opportunity to speak to viewers during the 21 day period leading up to the primary. The station aired one debate featuring the candidates for lieutenant governor and another featuring candidates for the Pennsylvania state House of Representatives. WNEP carried political speeches on August 19, extending an invitation to 16 candidates, eight of whom accepted. WNEP will offer time to the 16 qualified candidates during the 30 days leading up to the November election.

WLNE-TV New Bedford, Mass. (Freedom-owned, ABC affiliate) will air two general election debates, one in the Senate campaign and the other in the gubernatorial election. WLNE is also providing five-minute candidate vignettes of all candidates for governor, lieutenant governor and senator on the station's Web site.

WREG-TV Memphis (New York Times-owned, CBS affiliate) station hosted and aired two live debates. The first, from 7 - 8 pm on October 7, featured senatorial candidates Harold Ford Jr. and Bob Corker. The second, from 7 -8 pm on October 8, featured candidates in Tennessee's 9th U.S. Congressional District. The debates will be re-aired on October 14.

WJAC-TV Johnstown-Altoona, Penn. (Cox-owned, NBC affiliate) will air a one-hour roundtable discussion from 7 to 8 pm on October 21. The roundtable will feature candidates for the state senate seat in the 30th District.

Belo Corp. television stations in Texas topped ratings on October 6 with their broadcast of the one-hour Texas gubernatorial debate, making it the most-watched program on broadcast TV in its time period in three out of the state's four largest markets. Belo-owned CBS affiliates **KENS-TV San Antonio** and **KHOU-TV Houston** and ABC affiliates **KVUE-TV Austin** and **WFAA-TV Dallas** aired the debate from 7 - 8pm. This is the only gubernatorial debate to include the four leading candidates: Democratic nominee Chris Bell, independent candidate Kinky Friedman, incumbent Republican Gov. Rick Perry and independent candidate Carole Keeton Strayhorn. Belo stations aired the broadcast in both English and Spanish in markets across the state and reaching about 90 percent of the state's households.

If you have any questions, please contact me at (202) 429-5350.

Regards,

A handwritten signature in black ink, appearing to read "Dennis Wharton". The signature is fluid and cursive, with a prominent loop at the end.

Dennis Wharton