

**Appendix M“Share-to-Revenue Conversion Ratios”
Duncan’s American Radio, Inc., May 1997**

SHARE-TO-REVENUE CONVERSION RATIOS

(Some call them Power Ratios, We call them Conversion Ratios)

AND

FORMAT PERFORMANCE ANALYSIS

1997 EDITION

(Based on 1996 Revenue and Ratings)

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DUNCAN'S AMERICAN RADIO, INC.

May 1997

INTRODUCTION

I am proud and pleased to present my ninth study concerning the relationship between the ratings of an individual station and the revenue that station is able to gather.

Before you read the rest of this study, I urge you to keep the following points in mind:

- A. All revenue figures are gross. They are from calendar year 1996. They do not include trade dollars.
- B. The stations selected for inclusion in this report are from almost all of the Arbitron standard markets--over 150 markets in all. A total of 1,474 stations are covered in this report. To put it another way, this report includes data for over 14% of all commercial stations in the United States. Almost 47% of all reported stations in the Arbitron standard markets are included.
- C. The rating periods used for this study were Fall 1995, Winter 1996, Spring 1996, and Summer 1996. The number of rating periods used depended upon the number of times each particular market was surveyed.
- D. To be selected, a station had to meet two criteria. First of all, it had to be successful in its format. I estimate that around 90% of the stations are the ratings leader in its format. The remaining stations were also very successful stations, even though they were not the format leader in their market. Secondly, I only used stations whose revenue figures are, in my judgement, reliable and accurate. I have been making station revenue estimates for seven years and I believe that every year I improve my accuracy. There are going to be some errors but, in general, I feel very comfortable with these estimates.
- E. The audience share figures are 12+ Metro, Monday through Sunday, 6AM-Midnight, AON.
- F. Remember that the revenue share is expressed as a percentage of the audience share. This is calculated by dividing the audience share into the revenue share.

The layout of this report is quite simple:

INTRODUCTION
EXPLANATION OF METHODOLOGY
SECTION A:
REVENUE SHARE/AUDIENCE SHARE
RESULTS/OBSERVATIONS

FORMATS:	AC	Full Service/Variety
	Oldies (50's & 60's)	Black/Urban
	Oldies (70's)	Black AC/Oldies
	Soft AC	News & News/Talk
	CHR/Top 40	Talk & Talk/News
	Country	Nostalgia
	ADR	Hispanic
	Classic Rock	Jazz
	Classical	

SECTION B:
INDIVIDUAL STATION AUDIENCE BREAKDOWNS

I urge you to carefully read the EXPLANATION OF METHODOLOGY SECTION which begins on the next page. You can not hope to make full use of this report unless you understand how the information was gathered and calculated.

I am sure you can find many uses for this data. I believe there are two primary uses: First of all would be format analysis I would urge you to review this data before you make any format changes. Secondly, I would recommend that you use this data as part of your budgeting and goal-setting process. Please do remember that we are presenting to you means (averages). All markets differ. However, I do believe that this report does offer an accurate and realistic portrayal of how the major formats perform.

I feel that this report makes an important contribution to the body of knowledge concerning the radio industry. As usual, I ask for your opinions concerning this work. I value and I appreciate your suggestions. Please give me a call.

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EXPLANATION OF METHODOLOGY

(Continued)

Let us see how this works in a real market situation. We will use Akron:

AKRON

Revenue: \$12,700,000

WXXX has a 10.0 audience share and \$3,500,000 in revenue

	<u>Without Audience Adjustment</u>	<u>With Audience Adjustment</u>
Station Revenue Share:	27.6%	27.6%
Total Audience Share:	100.0%	100.0%
Less Below-the-line Listening:	NA	-57.0%
Less Unlisted Station Listening:	NA	-9.8%
Resulting Total Audience Share:	100.0%	33.2%
WXXX Station Share:	10.0%	10.0%
Adjusted Audience Share: (Station Share divided by Resulting Total Audience Share)	10.0%	30.0%
Revenue Share as a % of Adjusted Audience Share	<u>276.0%</u>	<u>91.7%</u>

You can see the tremendous difference between the two calculations. The adjusted share calculation is obviously more accurate and relevant.

Now, I must tell you that Akron is an extreme case which illustrates my thesis clearly and decidedly. However, every market will be influenced by lost listening. Let us review the results of stations in other markets:

Revenue Share as a % of Audience Share

	<u>Without Adjusting Audience Share</u>	<u>With Adjusting in Audience Share</u>
A Station in New York	115.4%	111.3%
A Station in Los Angeles	100.0%	92.4%
A Station in Madison	124.0%	95.8%
A Station in Hartford	137.9%	111.1%

The difference is very significant in each and every market. The calculation of an adjusted audience share is crucial to the viability of any revenue share/audience share study.

1996 12+ RANK

This simply shows the rank of the sampled station amongst all stations in its market. We used the last available rating book (either Spring 1996 or Summer 1996).

REVENUE RANK

This figures shows how each station ranked in total revenue in its market. It covers the year 1996. Use this figure to compare and contrast with the 12+ rank and the revenue rank.

REVENUE SHARE AS A % OF AUDIENCE SHARE

This end result and most important figure is calculated by dividing each station's adjusted audience share into its revenue share. The resulting percentage/ratio shows the mathematical relationship between audience and revenue.

A mean is calculated for all of the sample stations in the particular format and market size. A median figure is also provided, although I feel the mean figure is more accurate if the station sample base is large enough.

EXPLANATION OF METHODOLOGY

To be very brief and simplistic, we took each station's audience share and divided it into its revenue share. The resulting percentage (or it can be called a ratio if you like) shows a mathematical relationship between the audience and revenue shares for an individual station and, if the sample is adequate, for various formats.

Station Selection

We chose stations which, in our view, are fairly successful--at least as far as ratings are concerned. Over 90% of the stations used were number one in their particular format. Most are among the highest rated stations regardless of format.

Another criterion for station selection was that I had to be very comfortable and confident about the revenue estimate for the station. This does not mean that every estimate is absolutely on target. I will probably hear from some of you about estimates that went astray. However, I believe that most revenue estimates are quite close to actual. My personal goal is to be within 5%.

IMPORTANT NOTE: WE GENERALLY DID NOT INCLUDE LESS SUCCESSFUL STATIONS--THOSE THAT WERE NOT RATINGS LEADERS IN THEIR OWN FORMAT.

OUR GOAL IS TO SHOW REVENUE AND REVENUE SHARE POTENTIAL FOR THOSE STATIONS WHICH ARE RATINGS LEADERS IN THEIR FORMAT.

MARKETS

Most of the standard Arbitron markets are included in this study. There are stations from more than 150 different markets.

Markets are broken down as follows:

MAJOR MARKETS	- Arbitron Markets 1-40
MEDIUM MARKETS	- Arbitron Markets 41-80
SMALL MARKETS	- Arbitron Markets 81-120
VERY SMALL MARKETS	- Arbitron Markets 121+

The selected stations are grouped according to market size for most of the major formats. For the other formats this was not possible since there were not enough stations in each market size to have a decent sample. For them, there is just one grouping called "All Market Sizes."

REVENUE (96 REV)

Revenue estimates cover calendar year 1996. They are gross and they do not include trade dollars. Generally, they are the same estimates you found in the 1997 edition of Duncan's Radio Market Guide, although refinements have been made as needed.

As I said earlier, I feel quite comfortable with the revenue estimates. Most of them come from group owners, group CEO's and general managers whom I trust. I would make one other generality. I would say that the larger the market is, the more reliable is my revenue estimate.

REVENUE SHARE (REV SHARE)

This simply is the percentage of the market's total radio revenue (gross, 1996, no trade) that is controlled by the selected station. It is calculated by dividing the station's revenue by the market's revenue.

AUDIENCE SHARE (96 AUD SHARE)

This shows each station's audience share (12+ Metro, Mon-Sun, 6AM-Midnight). The rating periods used were Fall 1995, Winter 1996, Spring 1996 and Summer 1996. The number of rating reports used varies to the number of books in each market. The share is the average of the 12+ Share for each rating period. For one book per year markets I averaged the Spring 1996 and Spring 1995 Arbitrons.

ADJUSTED AUDIENCE SHARE

This figure is of the highest importance. If you do not adjust the audience share you end up with false data. There is not a single market in the country where 100% of all radio listening goes to local commercial stations which are listed in the Arbitron ratings books. In every single market there is what I call "lost listening." This lost listening includes the following:

- Non-commercial stations (college stations, NPR affiliates; some religious stations, etc.).
- Out of market or "below-the-line" stations.
- Local commercial stations which do not have enough audience to qualify for a listing in the Arbitron book.

Point C is usually of negligible significance and is impossible to quantify, so I have chosen to ignore it. Points A and B are very important and they must be accounted for.

THERE ARE NO MARKETS WHERE THE AUDIENCE BASE FOR LOCAL COMMERCIAL STATIONS IS 100 SHARE POINTS.

FOR THIS STUDY YOU MUST ADJUST THE AUDIENCE SHARE OTHERWISE THE DATA IS FALSE AND MISLEADING.

I have adjusted each sampled station's audience share. I took the 100 audience share points and subtracted listening to below-the-line stations. Then I subtracted listening to "non-listed" stations. The resulting figure was then divided into each station's individual share. The end figure is the adjusted audience share.

SUMMARY OF 1996 CONVERSION RATIOS

<u>FORMAT</u>	<u>MAJOR MARKETS</u>	<u>MEDIUM MARKETS</u>	<u>SMALL MARKETS</u>	<u>VERY SMALL MARKETS</u>	<u>ALL MARKETS</u>
<u>News & News/Talk</u>					1.40 Mean (24 stations)
<u>Adult Contemp</u>	1.27 Mean 1.28 Median (54 stations)	1.29 Mean 1.33 Median (46 stations)	1.35 Mean 1.34 Median (29 stations)	1.23 Mean 1.24 Median (25 stations)	1.28 Mean (154 stations)
<u>Sports</u>	(NOTE: If one excludes WFAN, WEEI, XTRA and KNBR the Mean for Sports is 0.98)				1.24 Mean (27 stations)
<u>Full Service</u>	1.26 Mean 1.25 Median (22 stations)	1.25 Mean 1.20 Median (20 stations)	1.14 Mean 1.14 Median (21 stations)		1.22 Mean (63 stations)
<u>Country</u>	1.09 Mean 1.08 Median (63 stations)	1.20 Mean 1.19 Median (53 stations)	1.24 Mean 1.24 Median (43 stations)	1.18 Mean 1.13 Median (36 stations)	1.17 Mean (195 stations)
<u>ADR</u>	1.15 Mean 1.14 Median (92 stations)	1.17 Mean 1.16 Median (61 stations)	1.19 Mean 1.16 Median (67 stations)		1.17 Mean (220 stations)
<u>Classic Rock</u>	1.19 Mean 1.16 Median (33 stations)	1.14 Mean 1.16 Median (25 stations)			1.17 Mean (58 stations)
<u>Oldies (50s/60s)</u>	1.16 Mean 1.15 Median (41 stations)	1.08 Mean 1.05 Median (30 stations)	1.14 Mean 1.07 Median (31 stations)		1.13 Mean (102 stations)
<u>Oldies/Classic Hits</u>	(NOTE: Because of the decline in ratings which many of these stations experienced during 1996 this ratio is probably too high.)				1.11 Mean (34 stations)
<u>Talk & Talk/News</u>					1.04 Mean (98 stations)
<u>CNR/Top 40</u>	0.95 Mean 0.94 Median (46 stations)	1.01 Mean 1.03 Median (34 stations)	1.13 Mean 1.12 Median (24 stations)	0.99 Mean 1.01 Median (20 stations)	1.01 Mean (124 stations)
<u>Soft AC</u>	1.05 Mean 1.03 Median (35 stations)	0.99 Mean 1.04 Median (19 stations)	0.90 Mean 0.92 Median (27 stations)		0.99 Mean (81 stations)
<u>Jazz</u>					0.89 Mean (35 stations)
<u>Hispanic</u>					0.89 Mean (47 stations)
<u>Black/Urban/Black AC</u>					0.77 Mean (100 stations)
<u>Classical</u>					0.68 Mean (22 stations)
<u>Standards/Nostalgia</u>					0.40 Mean (90 stations)

NOTES: Major Markets - Arbitron Markets 1-40
 Medium Markets - Arbitron Markets 41-80
 Small Markets - Arbitron Markets 81-120
 Very Small Markets - Arbitron Markets 121 +

Mean: Average of the results for all stations in format in specified market size
 Median: the result with an equal number of stations above and below this figure

Total number of stations in sample: 1,474

Figures show revenue share as percentage of audience share

For some formats there were not enough stations in the sample to allow a breakdown for each specific market size

HISTORICAL TRENDS

Note: All figures are MEANS

<u>FORMAT</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>	<u>1988</u>	<u>1987</u>	<u>1986</u>
<u>Adult Contemp (All)</u>	1.28	1.32	1.32	1.33	1.27	1.34	1.36	1.36	1.34	1.37
Major Markets	1.27	1.31	1.34	1.34	1.24	1.34	1.34	1.33	1.33	1.47
Medium Markets	1.29	1.39	1.34	1.33	1.29	1.36	1.45	1.49	1.46	1.37
Small Markets	1.35	1.33	1.34	1.26	1.30	1.36	1.38	1.34	1.25	1.21
Very Small Markets	1.23	1.22	1.24	1.39	1.32	1.28	1.26	1.23	1.23	1.18

NOTE: In years 1986-1988 the AC figures included Soft AC and Oldies stations. As of 1990 the formats were split into three separate categories.

<u>News & News/Talk (All)</u>	1.40	1.34	1.40	1.73	1.41	1.35	(Earlier years not available)			
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NOTE: "News and News/Talk" stations were separated from "Talk and Talk/News" stations in 1991. The conversion ratios for earlier years (when they were combined) were: 1990 - 126.1, 1988 - 126.3, 1987 - 130.2, 1986 - 132.3

<u>AOR (All)</u>	1.17	1.19	1.21	1.18	1.15	1.22	1.19	1.19	1.12	1.09
Major Markets	1.15	1.14	1.17	1.16	1.14	1.27	1.23	1.23	1.21	1.11
Medium Markets	1.17	1.24	1.28	1.22	1.19	1.24	1.27	1.15	1.05	1.13
Small & Very Small Mkts	1.19	1.22	1.19	1.16	1.12	1.13	1.08	1.09	1.01	1.04

NOTE: Data from 1986-1988 included some Classic AOR stations, but they did not significantly impact the figures.

<u>Oldies(50's & 60's)(All)</u>	1.13	1.17	1.19	1.25	1.23	1.21	1.21			
Major Markets	1.16	1.15	1.21	1.26	1.25	1.28	1.30	(Conversion ratios for earlier years are not available)		
Medium Markets	1.08	1.20	1.16	1.21	1.21	1.11	1.13			
Small & Very Small Mkts	1.14	1.20	1.17	1.27	1.22	1.21	1.14			

<u>Full Service (All)</u>	1.22	1.25	1.23	1.21	1.22	1.20	1.22	1.34	1.32	1.40
Major Markets	1.26	1.37	1.33	1.39	1.41	1.39	1.43	1.55	1.49	1.52
Medium Markets	1.25	1.18	1.17	1.07	1.11	1.17	1.18	1.28	1.29	1.38
Small & Very Small Mkts	1.14	1.19	1.20	1.19	1.18	1.11	1.10	1.21	1.22	1.25

<u>Classic Rock (All)</u>	1.17	1.32	1.30	1.22	1.21	1.18	1.14			
Major Markets	1.19	1.37	1.33	1.26	1.29	1.20	1.23	(Conversion ratios for earlier years are not available)		
Medium Markets	1.14	1.26	1.25	1.09	1.08	1.21	NA			
Small & Very Small Mkts	NA	NA	NA	1.26	1.18	1.09	NA			

<u>Talk and Talk/News (All)</u>	1.04	1.06	1.02	1.04	1.04	1.11	(Conversion ratios for earlier years are not available)			
<u>Country (All)</u>	1.17	1.20	1.18	1.13	1.07	1.10	1.13	1.16	1.17	1.15
Major Markets	1.09	1.11	1.14	1.09	1.03	1.05	1.07	1.08	1.14	1.12
Medium Markets	1.20	1.23	1.22	1.19	1.10	1.13	1.19	1.20	1.20	1.20
Small Markets	1.24	1.32	1.21	1.18	1.11	1.12	1.20	1.19	1.16	1.17
Very Small Markets	1.18	1.23	1.18	1.07	1.04	1.09	1.07	1.17	1.16	1.10

<u>Jazz (All)</u>	0.89	0.83	0.97	1.03	0.99	1.04	1.04	1.13	(Earlier years not available)	
<u>CHR/Top 40 (All)</u>	1.01	1.03	1.00	1.01	1.04	1.02	1.00	1.03	1.03	1.08

Major Markets	0.95	0.97	0.91	0.89	0.91	0.98	0.98	1.02	1.13	1.09
Medium Markets	1.01	1.07	1.05	1.09	1.09	1.06	1.01	1.03	1.03	1.05
Small Markets	1.13	1.13	1.04	1.11	1.12	1.08	1.05	1.08	1.00	1.08
Very Small Markets	0.99	1.10	1.05	1.00	1.01	0.96	0.94	0.98	0.95	1.00

<u>Hispanic (All)</u>	0.89	0.95	1.03	0.98	0.95	1.01	1.03	1.07	1.10	1.03
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<u>Soft AC (All)</u>	0.99	1.04	1.06	1.02	0.95	0.90	0.86	0.75	0.75	0.79
Major Markets	1.05	1.05	1.05	1.05	0.99	0.93	0.88	0.72	0.74	0.79
Medium Markets	0.99	1.04	1.00	1.00	0.90	0.87	0.84	0.74	0.75	0.76
Small & Very Small Mkts	0.90	1.04	1.14	1.00	0.91	0.87	0.83	0.79	0.77	0.81

NOTE: Data from 1986-1988 was for E2 listening stations only. Soft AC's were added in 1990. By 1992 about 90% of the sample could be classified as Soft AC's.

<u>Classical (All)</u>	0.68	0.69	0.72	0.82	0.84	0.84	0.85	1.07	1.10	1.03
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<u>Black/Urban/BAC (All)</u>	0.77	0.76	0.74	0.73	0.70	0.71	0.69	0.77	0.77	0.78
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<u>Standards/Nostalgia (All)</u>	0.40	0.40	0.47	0.50	0.52	0.54	0.60	0.57	0.64	0.72
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<u>Sports (All)</u>	1.24	1.27	1.08 (Conversion ratios from earlier years not available.)							
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<u>Oldies (70's) (All)</u>	1.11	0.98 (Conversion ratios from earlier years not available.)								
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MAJOR MARKETS

STATION	MARKET	'96 REV	REV SHARE	'96 AUD SHARE	ADJ AUD SHARE	REV RANK	12+ RANK	25-54 RANK	REV SHARE
									AS % OF AUD SHARE
WSB -F	Atlanta	15.2	7.9	5.5	6.3	5	6	5	1.25
WWMX-F	Baltimore	10.1	11.5	5.6	7.8	4	6	2	1.47
WBMX-F	Boston	12.5	6.4	4.0	4.7	7	9	5	1.36
WROR-F	Boston	2.4	1.2	2.3	2.7	17	17	14	0.44
WMJQ-F	Buffalo	3.7	8.7	5.7	6.5	7	10	5	1.34
WWSN-F	Charlotte	5.7	8.1	4.4	5.5	5	11	8	1.47
WTMX-F	Chicago	10.9	3.2	2.7	3.0	15	12	7	1.07
WPNT-F	Chicago (CHR)	8.7	2.6	2.2	2.5	18	17	11	1.04
WWNK-F	Cincinnati	4.7	5.2	4.0	4.8	8	10	10	1.08
WLTF-F	Cleveland	7.1	8.9	4.4	5.1	6	13	11	1.75
WQAL-F	Cleveland	5.9	7.4	5.3	6.1	7	7	5	1.21
WSNY-F	Columbus, OH	9.1	14.2	7.3	8.6	1	3	3	1.65
KVIL-F	Dallas-FW	29.8	13.7	5.2	5.7	1	6	1	2.40
KDMX-F	Dallas-FW (CHR)	7.0	3.2	3.2	3.5	14	14	9	0.91
KALC-F	Denver (MR)	5.6	4.9	4.4	5.0	7	9	10	0.98
KHHT-F	Denver	1.8	1.6	2.8	3.2	16	18	13	0.50
WNIC-F	Detroit	12.7	7.1	5.5	6.1	5	5	4	1.16
WKQI-F	Detroit	10.0	5.6	4.4	4.9	9	4	3	1.14
WTIC-F	Hartford	4.1	8.0	6.2	9.5	7	3	2	0.84
KHMX-F	Houston	12.7	6.4	4.8	5.6	5	6	1	1.14
WENS-F	Indianapolis	6.4	9.8	6.0	6.7	4	6	4	1.46
KUDL-F	Kansas City	4.0	6.2	4.0	4.4	8	11	7	1.41
KBIG-F	Los Angeles	24.0	4.5	3.0	3.4	14	12	10	1.32
KYSR-F	Los Angeles (CHR)	21.9	4.1	2.8	3.2	15	14	11	1.28
WHYI-F	Miami (CHR)	9.2	5.3	3.7	4.1	5	10	6	1.29
WFLC-F	Miami	8.7	5.0	3.3	3.7	8	15	11	1.35
WKTI-F	Milwaukee (CHR)	8.0	13.7	6.6	7.4	2	4	3	1.85
WMYX-AF	Milwaukee	2.8	4.8	5.0	5.6	7	8	6	0.86
KSTP-F	Minneapolis	8.7	7.7	5.8	6.9	3	5	2	1.12
WALK-AF	Nassau-Suff	13.0	34.2	6.7	19.7	1	2	1	1.74
WLTS-F	New Orleans	2.8	6.0	3.9	4.4	8	11	7	1.36
WDBZ-F	New York (MR)	19.2	4.0	2.7	3.1	13	18	12	1.29
WWDE-F	Norfolk	4.2	9.9	5.3	6.1	3	6	5	1.62
WPTE-F	Norfolk	1.6	3.9	3.9	4.5	12	5	4	0.87
WOMX-F	Orlando	7.7	10.9	7.0	8.0	2	6	4	1.36
WBEB-F	Philadelphia (SAC)	13.6	6.7	5.6	6.6	5	4	3	1.02
WYXR-F	Philadelphia	8.8	4.3	3.8	4.5	12	13	11	0.96
KESZ-F	Phoenix	5.4	5.1	3.2	3.8	10	13	10	1.34
WVTY-F	Pittsburgh	6.4	8.4	4.1	4.8	5	9	7	1.75
KKCW-F	Portland, OR	9.2	10.8	6.5	7.6	1	3	1	1.42
WSNE-F	Providence	3.8	10.0	4.8	6.4	4	5	5	1.56
KGBY-F	Sacramento	7.4	10.4	5.5	6.9	3	5	4	1.51
KYKY-F	St. Louis	9.2	9.7	5.3	5.8	1	5	2	1.67
KBEE-F	Salt Lake	3.0	5.2	4.9	5.4	8	9	8	0.96
KYXY-F	San Diego	11.0	9.5	6.6	7.9	2	1	1	1.20
KFMB-F	San Diego	4.7	4.1	4.1	4.9	13	8	5	0.84
KXST-F	San Diego	1.2	1.0	1.2	1.4	22	26	21	0.71
KIOI-F	San Francisco	15.3	6.7	3.4	4.6	4	9	6	1.46
KEZR-F	San Jose	5.2	13.4	4.8	12.1	3	2	1	1.11
KLSY-F	Seattle	6.7	5.1	3.7	4.2	9	10	8	1.21

MAJOR MARKETS
(Continued)

WMTX-AF	Tampa	9.8	10.8	5.7	6.5	2	10	11	1.66
WUKS-AF	Tampa	5.8	6.4	4.2	4.8	7	12	4	1.33
WRQX-F	Washington	14.0	7.2	4.4	5.3	4	9	7	1.36
WASH-F	Washington	12.1	6.2	5.0	6.0	6	4	4	1.03

54 Stations

1996 Mean: 1.27
1996 Median: 1.28

1995 Mean: 1.31
1994 Mean: 1.34
1993 Mean: 1.34
1992 Mean: 1.24
1991 Mean: 1.34
1990 Mean: 1.34
1988 Mean: 1.50

AC

MEDIUM MARKETS

STATION	MARKET	'96 REV	REV SHARE	'96 AUD SHARE	ADJ AUD SHARE	REV RANK	12+ RANK	25-54 RANK	REV SHARE AS % OF AUD SHARE
WKDD-F	Akron (CHR)	4.3	25.3	5.7	19.3	1	4		1.31
WRVE-F	Albany (AOR)	2.3	8.2	5.0	6.0	6	7	4	1.37
KKOB-F	Albuquerque	3.2	10.4	5.9	6.8	3	4	2	1.53
WLEV-F	Allen-Beth	4.4	20.8	8.7	13.4	1	5	4	1.55
KAMX-F	Austin	1.4	2.9	3.8	4.7	12	8	8	0.62
KRVE-F	Baton Rouge	2.2	10.7	6.8	9.3	4	4	4	1.15
WMJJ-F	Birmingham	4.1	11.5	7.2	8.8	3	5	3	1.31
WLMX-F	Chattanooga	1.3	7.3	3.7	4.4	5	7	7	1.66
WMMX-F	Dayton	4.5	15.1	8.1	9.9	1	3	2	1.53
KSII-F	El Paso	0.8	4.7	5.9	6.7	10	6	6	0.70
WLHT-F	Grand Rapids	4.0	13.1	6.2	8.3	2	7	3	1.58
WKZL-F	Greens-WS (CHR)	4.2	12.2	6.7	9.0	2	4	3	1.36
WMAG-F	Greens-WS	4.1	11.9	6.8	9.1	3	3	2	1.31
WMYI-F	Green-Spart	4.6	16.4	7.6	9.4	3	6	5	1.74
WRVV-F	Harrisburg	3.2	14.7	7.7	10.9	2	4	2	1.35
WYMJ-F	Harrisburg	0.9	4.1	3.3	4.7	7	11	10	0.87
KSSK-F	Honolulu	3.4	15.5	11.7	12.4	1	1	1	1.25
KRTR-F	Honolulu	1.7	7.7	7.0	7.4	5	4	2	1.04
WIVY-F	Jacksonville	2.1	5.5	4.3	5.2	8	10	7	1.06
WJXB-F	Knoxville	3.8	16.2	9.6	10.8	2	2	2	1.50
KMZQ-F	Las Vegas	4.4	9.8	6.1	7.0	3	6	2	1.40
KMXB-F	Las Vegas (MR)	1.9	4.2	4.9	5.6	12	7	5	0.75
KURB-F	Little Rock	2.9	15.7	9.5	10.7	2	4	3	1.47
WLRS-F	Louisville	0.66	1.9	2.8	3.2	10	12	10	0.59
WRVR-F	Memphis	6.4	14.9	7.4	8.3	1	3	2	1.80
WAVH-F	Mobile	1.0	7.0	4.4	6.1	4	6	3	1.15
WLAC-F	Nashville	4.2	8.0	4.3	4.9	4	8	6	1.63
KMGL-F	Oklahoma City	3.7	10.5	6.4	7.3	3	3	2	1.44
KEFM-F	Omaha	2.5	8.1	6.5	7.5	7	6	4	1.08
WRAL-F	Raleigh	7.3	14.6	6.9	8.9	1	3	2	1.64
WRSN-F	Raleigh	2.7	5.4	4.3	5.6	10	10	8	0.96
WMXB-F	Richmond	3.9	10.6	5.2	5.8	5	9	6	1.83
WVOR-F	Rochester	2.1	6.5	5.2	6.3	6	9	6	1.03
KWAV-F	Mont-Sal-SC	1.85	13.2	4.5	7.3	2	3	1	1.81
WHYN-F	Spring, MA	2.4	14.3	7.7	14.0	3	3	3	1.02
WMAS-F	Spring, MA	2.1	12.5	8.4	15.2	4	4	4	0.82
WYYY-F	Syracuse	4.5	19.6	8.3	10.7	1	5	3	1.83
WRVF-F	Toledo	2.35	11.1	8.4	10.9	4	4	4	1.02
WWWM-F	Toledo	2.2	10.4	5.2	6.7	5	8	6	1.55
KNOXZ-F	Tucson	4.3	15.8	9.3	11.0	2	3	2	1.44
KRAV-F	Tulsa	1.1	3.4	3.2	3.6	11	16	10	0.94
WRMF-F	West Palm	7.0	19.9	7.8	12.8	1	1	1	1.55
WEAT-F	West Palm (SAC)	5.5	15.6	7.7	12.6	3	3	2	1.24
WMGS-F	WB/Scranton	2.7	12.2	9.0	11.4	2	3	3	1.07
WJBR-F	Wilmington, DE	5.8	38.2	10.8	33.6	1	1	1	1.14
WARM-F	York	5.1	33.8	11.1	25.5	1	1	1	1.32

46 Stations

1996 Mean: 1.29
1996 Median: 1.33

1995 Mean: 1.39
1994 Mean: 1.34
1993 Mean: 1.33
1992 Mean: 1.29
1991 Mean: 1.36
1990 Mean: 1.45
1988 Mean: 1.49
1987 Mean: 1.46
1986 Mean: 1.37

AC

SMALL MARKETS

STATION	MARKET	'96 REV	REV SHARE	'96 AUD SHARE	ADJ AUD SHARE	REV RANK	12+ RANK	25-54 RANK	REV SHARE AS % OF AUD SHARE
WFBG-F	Atlantic Cty	2.1	15.0	7.5	9.9	1	1	1	1.52
WBBQ-AF	Augusta, GA (CHR)	2.5	21.4	9.8	11.6	1	3	2	1.84
KLLY-F	Bakersfield	1.05	6.6	3.8	4.7	8	10	10	1.40
WHBC-F	Canton (SAC)	2.1	21.2	8.0	19.2	2	3	1	1.10
KVUU-F	Colorado Spgs	1.05	6.4	4.8	6.4	8	8	6	1.00
WTCB-F	Columbia	3.2	14.7	7.1	8.2	3	4	2	1.79
KMKR-F	Corpus Christi	0.92	9.2	6.4	7.5	5	5	4	1.23
KMXG-F	Daven-RI	0.94	7.5	5.7	7.2	7	6	5	1.04
KLYF-F	Des Moines	1.9	8.3	6.1	7.0	5	8	5	1.19
WCRZ-F	Flint	4.7	37.6	12.6	24.0	1	1	1	1.57
WINK-F	Ft. Myers	3.3	16.3	8.6	10.5	1	3	1	1.55
WAJI-F	Ft. Wayne	2.7	16.4	8.9	10.7	1	1	1	1.53
WAHR-F	Huntsville	1.7	12.7	9.8	12.4	3	4	2	1.02
WJDX-F	Jackson, MS	1.75	11.5	6.3	7.7	4	5	6	1.49
WTFM-F	JC-Kingsport	2.0	15.5	9.3	11.3	3	3	3	1.37
WFMK-F	Lansing	3.7	23.6	11.4	15.3	2	2	2	1.54
WMXL-F	Lexington	2.0	11.1	7.9	9.1	4	4	3	1.22
WMGN-F	Madison	2.4	11.8	7.1	9.1	4	6	1	1.30
KOSO-F	Modesto	2.1	13.1	4.7	6.8	2	4	4	1.92
KBBY-F	Oxnard-Ventura	1.7	18.3	5.9	13.8	2	1	1	1.33
WMXP-F	Peoria (CHR)	1.0	8.6	7.0	8.4	5	4	4	0.95
WSLQ-F	Roanoke	2.1	13.2	7.0	9.0	3	4	2	1.47
WIOG-F	Saginaw	2.0	13.0	7.6	9.2	4	5	4	1.41
KZST-F	Santa Rosa	2.8	31.1	9.0	21.3	1	2	1	1.46
KVKI-F	Shreveport	1.9	17.1	11.4	12.8	2	3	2	1.34
KRBB-F	Wichita	1.6	8.1	6.0	6.7	4	4	2	1.21
KXLK-F	Wichita	0.88	4.4	3.6	4.0	9	10	9	1.10
WXLO-F	Worcester	3.8	29.9	9.3	25.1	2	3	2	1.19
WKBN-F	Youngstown (SAC)	1.8	11.2	7.6	9.6	5	4	4	1.17

29 Stations

1996 Mean: 1.35
1996 Median: 1.34

1995 Mean: 1.33
1994 Mean: 1.34
1993 Mean: 1.26
1992 Mean: 1.30
1991 Mean: 1.36
1990 Mean: 1.38
1988 Mean: 1.23
1987 Mean: 1.23
1986 Mean: 1.18

AC

VERY SMALL MARKETS

STATION	MARKET	'96	REV	'96 AUD	ADJ	REV	12+	25-54	REV SHARE
		REV	SHARE	SHARE	AUD SHARE	RANK	RANK	RANK	AS % OF AUD SHARE
WHPA-F	Altoona	0.65	12.5	10.5	12.7	3	2	2	0.98
KYMG-F	Anchorage	1.0	7.7	4.3	4.7	4	7	6	1.64
KCIX-F	Boise	1.5	10.3	5.0	5.8	2	7	8	1.77
WMT -F	Cedar Rapids	1.8	15.1	10.1	12.8	3	4	2	1.18
WGSY-F	Columbus, GA	1.15	12.8	8.3	9.3	4	5	5	1.38
KDAL-F	Duluth	0.9	15.8	10.4	12.8	3	4	2	1.23
WRTS-F	Erie	0.68	8.8	8.7	10.6	6	6	6	0.83
WIKY-F	Evansville (FS)	3.7	26.1	19.2	24.5	1	1	1	1.07
KLTA-F	Fargo	0.86	9.1	7.6	8.5	6	7	6	1.07
WQLH-F	Green Bay	1.5	13.6	7.3	14.3	3	3	3	0.95
WKYE-F	Johnstown	1.1	18.3	11.6	17.6	2	2	1	1.04
WQLR-F	Kalamazoo	1.78	19.8	7.0	12.6	2	4	3	1.57
KTDY-F	Lafayette, LA	1.8	14.4	6.0	7.5	3	4	4	1.92
KRLB-F	Lubbock	0.6	6.9	4.8	5.5	6	6	6	1.25
WPEZ-F	Macon	1.95	18.2	10.8	12.3	2	3	2	1.48
WZID-F	Manchester	4.4	43.6	18.4	43.4	1	1	1	1.00
WMXS-F	Montgomery	1.15	9.4	8.9	10.6	3	3	2	0.89
WMGX-F	Portland, ME	2.5	16.4	9.4	11.1	3	2	1	1.48
KRNO-F	Reno	1.0	7.1	6.5	7.4	6	6	5	0.96
WRWC-F	Rockford	0.85	9.2	7.5	11.4	6	3	2	0.81
WAEV-F	Savannah	1.8	13.3	8.6	10.2	2	3	1	1.30
KGBX-F	Spring, MO	2.5	16.2	11.6	13.0	2	2	1	1.25
WBZE-F	Tallahassee	1.2	12.5	8.2	10.1	2	2	2	1.24
KMAJ-F	Topeka	1.5	21.4	12.3	17.4	1	2	1	1.23
WGNI-F	Wilmington, NC	1.8	25.0	11.8	19.6	1	1	1	1.28

25 Stations

1996 Mean: 1.23
1996 Median: 1.24

1995 Mean: 1.22
1994 Mean: 1.24
1993 Mean: 1.39
1992 Mean: 1.32
1991 Mean: 1.28
1990 Mean: 1.26
1988 Mean: 1.33
1987 Mean: 1.25
1986 Mean: 1.21

BLACK/URBAN

ALL MARKET SIZES

STATION	MARKET	ALL MARKET SIZES				REV RANK	12+ RANK	25-54 RANK	REV SHARE
		'96 REV	REV SHARE	'96 AUD SHARE	ADJ AUD SHARE				AS % OF AUD SHARE
WVEE-F	Atlanta	20.6	10.7	9.4	10.8	2	1	2	0.99
WHTA-F	Atlanta	3.5	1.8	4.6	5.3	15	11	14	0.34
WALR-F	Atlanta (AC)	7.2	3.7	5.3	6.1	12	5	3	0.61
WTTH-F	Atlantic City	0.86	6.1	7.7	10.1	6	3	2	0.60
WFXA-F	Augusta, GA	1.4	12.0	10.1	12.0	3	1	2	1.00
WKYV-F	Baltimore	6.4	7.3	4.9	6.9	6	7	9	1.06
WERO-F	Baltimore	5.8	6.6	5.8	8.1	7	4	8	0.81
WWIN-AF	Baltimore (AC)	5.0	5.6	4.7	6.6	10	6 (E)	4	0.85
KQXL-F	Baton Rouge	3.1	15.0	11.1	15.1	2	1	1	0.99
WENN-F	Birmingham	4.8	13.4	9.8	11.9	1	2	4	1.13
WATV	Birmingham (Trad)	0.53	1.5	3.9	4.7	13	10	10	0.32
WILD	Boston (Trad)	1.6	0.8	1.5	1.8	19	19	17	0.44
WBLK-F	Buffalo	2.2	5.2	5.8	6.6	9	7	7	0.79
WWWZ-F	Charleston, SC	1.9	12.4	11.5	12.8	3	1	3	0.97
WMGL-F	Charleston, SC (AC)	0.54	3.5	4.0	4.5	10	10	7	0.78
WPEG-F	Charlotte	7.0	10.0	10.1	12.5	4	2	4	0.80
WBAV-AF	Charlotte	1.9	2.7	4.4	5.5	12	9	6	0.49
WJTT-F	Chattanooga	1.4	7.9	7.3	8.5	4	4	4	0.93
WGCI-AF	Chicago	20.0	5.9	7.6	8.5	3	1 (E)	1	0.69
WVAZ-F	Chicago (AC)	15.8	4.7	4.3	4.8	9	4	2	0.98
WEJM-AF	Chicago	2.6	0.8	2.0	2.2	27	18	24	0.36
WIZF-F	Cincinnati	4.6	5.1	5.8	7.0	9	5	7	0.73
WZAK-F	Cleveland	9.1	11.4	8.3	9.6	2	1	3	1.18
WWDM-F	Columbia, SC	4.2	19.3	18.7	21.5	1	1	1	0.90
WFXE-F	Columbus, GA	1.5	16.7	17.6	19.8	1	1	1	0.84
WVKO	Columbus, OH (Trad)	0.75	1.2	1.9	2.2	16	16	15	0.55
KKDA-AF	Dallas-FW	11.5	5.3	6.6	7.2	7	1	7	0.74
KRBV-AF	Dallas-FW (AC)	9.3	4.3	6.1	6.6	11	7	3	0.65
WROU-F	Dayton	2.2	7.4	6.9	8.5	7	6	4	0.87
WJLB-F	Detroit	17.0	9.4	10.2	11.3	2	1	1	0.83
WMXD-F	Detroit (AC)	7.4	4.1	4.5	5.0	13	8	6	0.82
WCHB-F	Detroit	3.8	2.1	2.9	3.2	17	13	11	0.66
WZFX-F	Fayette, NC	3.0	24.2	15.8	21.1	2	2	2	1.14
WDZZ-F	Flint	2.4	19.2	11.2	21.3	3	2	4	0.90
WJMH-F	Greens-WS	2.6	7.5	6.8	9.1	6	2	7	0.82
WQMG-AF	Greens-WS (G/AC)	1.5	4.3	6.7	9.0	9	4 (E)	5 (E)	0.48
WIKS-F	Green-NB	2.6	14.7	14.6	18.9	2	2	2 (E)	0.78
WJMZ-F	Green-Spart	3.1	11.2	10.3	12.7	5	2	3	0.88
KMJQ-F	Houston	12.2	6.1	5.6	6.5	6	5	2	0.94
KBXX-F	Houston	11.7	5.9	7.1	8.3	7	1	11	0.71
WEUP-AF	Huntsville	0.55	4.1	4.4	5.6	7	6 (E)	5 (E)	0.73
WTLC-AF	Indianapolis	3.4	5.3	6.1	6.8	9	7 (E)	6 (E)	0.78
WHHH-F	Indianapolis	2.3	3.5	4.5	5.0	10	8	13	0.70
WJMI-F	Jackson, MS	2.4	15.1	15.0	18.3	2	1	3	0.83
WKXI-AF	Jackson, MS	1.0	6.3	9.1	11.1	6	3	2	0.57
WSOL-F	Jacksonville (AC)	2.0	5.2	5.8	7.0	9	8	8	0.74
WJBT-F	Jacksonville	1.6	4.1	5.3	6.4	10	7	-	0.64
KPRS-F	Kansas City	4.4	6.8	7.6	8.3	5	1	2	0.82
KIPR-F	Little Rock	2.0	10.8	9.3	10.5	4	2	4	1.03
KKBT-F	Los Angeles	26.5	5.0	4.5	5.1	6	2	4	0.98
KIBB-F	Los Angeles (AC)	9.2	1.7	1.7	1.9	20	25	22	0.89
WGZB-F	Louisville	1.8	5.0	7.6	8.7	8	3 (E)	3 (E)	0.57
WIBB-F	Macon	0.91	8.5	12.5	14.2	4	1	3	0.60
WHRK-F	Memphis	5.6	13.0	13.0	14.6	3	1	1	0.89
WDIA	Memphis (Trad)	2.5	5.8	8.1	9.1	6	2	3	0.64

BLACK/URBAN
ALL MARKET SIZES
(Continued)

<u>STATION</u>	<u>MARKET</u>	'96 <u>REV</u>	REV <u>SHARE</u>	'96 AUD <u>SHARE</u>	ADJ AUD <u>SHARE</u>	REV <u>RANK</u>	12+ <u>RANK</u>	25-54 <u>RANK</u>	REV SHARE AS % OF <u>AUD SHARE</u>
KJMS-F	Memphis	1.9	4.4	6.5	7.3	9	4	6	0.60
WEDR-F	Miami	10.3	5.9	6.0	6.7	2	1	1	0.88
WKKV-F	Milwaukee	2.4	4.1	6.6	7.4	11	6	8	0.55
WBLX-AF	Mobile	3.0	20.9	8.9	12.5	2	2	3	1.67
WZHT-F	Montgomery	2.2	18.0	19.5	23.2	2	1	1	0.78
WMCZ-F	Montgomery	1.0	8.2	7.0	8.3	5	5	4	0.99
WQOK-F	Nashville	2.9	5.5	7.2	8.1	7	3	7	0.68
WYBC-F	New Haven	0.93	6.2	4.5	12.5	4	6	5	0.50
WNHC	New Haven (Trad)	0.74	4.9	3.2	8.9	5	9	9	0.55
WQUE-F	New Orleans	5.9	12.7	13.1	14.6	2	1	2	0.87
WYLD-AF	New Orleans (AC/G)	4.1	8.8	10.6	11.8	4	2 (E)	1	0.75
WBLS-F	New York	13.4	2.8	2.9	3.3	18	12	9	0.85
WRKS-F	New York (AC)	26.9	5.7	4.7	5.4	7	6	3	1.06
WLIB	New York (T)	3.7	0.8	1.1	1.3	24	23	22	0.62
WOWI-F	Norfolk	5.2	12.2	12.0	13.8	1	1	1	0.88
KVSP	Oklahoma City	0.8	2.3	5.4	6.1	12	8	8	0.38
WJHM-F	Orlando	4.7	6.6	7.1	8.1	7	1	5	0.81
WCFB-F	Orlando (AC)	3.3	4.7	4.2	4.8	11	10	9	0.98
WDAS-F	Philadelphia (AC)	14.4	7.0	5.2	6.2	2	6	1	1.13
WUSL-F	Philadelphia	11.1	5.4	6.2	7.3	8	2	9	0.74
WAMO-AF	Pittsburgh	3.0	3.9	4.4	5.1	9	15	14	0.76
WQOK-F	Raleigh	4.1	8.2	7.9	10.2	7	2	5	0.80
WFXX-F	Raleigh (AC)	3.6	7.2	5.8	7.5	8	9	6	0.96
WCDX-F	Richmond	4.6	12.1	10.2	11.5	2	2	3	1.05
WPLZ-F	Richmond (AC)	1.6	4.2	5.7	6.4	9	8	9	0.66
WJJS-FF	Roanoke	1.4	8.8	9.5	12.1	6	2	2	0.73
WDKX-F	Rochester	1.3	4.0	5.6	6.8	9	7	8	0.59
WTLZ-F	Saginaw	0.7	4.5	5.3	6.4	8	7	9	0.70
KMJM-F	St. Louis	7.0	7.4	6.9	7.5	6	3	6	0.99
KSJL-F	San Antonio	1.5	2.4	4.2	4.7	14	13	12	0.51
KYLD-F	San Francisco	8.4	3.7	3.8	5.1	12	4	14	0.73
WLVB-F	Savannah	1.1	8.1	10.8	12.8	5	1	1	0.63
WEAS-F	Savannah	1.05	7.8	9.7	11.5	6	5	6	0.68
KBKS-F	Seattle (AC)	2.7	2.0	2.6	3.0	19	17	14	0.67
KMJJ-F	Shreveport	1.3	11.3	16.7	18.8	3	2	3	0.62
WHBX-F	Tallahassee	0.9	9.4	15.4	18.9	4	1	1	0.50
WIMX-F	Toledo	0.65	3.1	2.9	3.8	10	9	9	0.82
KJMM-F	Tulsa	0.55	1.7	3.2	3.5	13	10	14	0.49
WPGC-AF	Washington (CHR)	19.5	10.0	6.3	7.6	1	1	8	1.32
WMMJ-F	Washington (AC)	8.3	4.2	4.5	5.4	12	6	3	0.78
WHUR-F	Washington	6.9	3.5	5.3	6.4	14	5	2	0.55
WKYS-F	Washington	6.8	3.5	4.2	5.1	15	7	14	0.69
KDGS-F	Wichita	0.75	3.8	5.2	5.8	10	6	7	0.66
WMNX-F	Wilmington, NC	1.3	18.1	12.3	20.5	2	2	2	0.88
WRBP-F	Youngstown	0.7	4.3	5.6	7.1	8	8	7	0.61

100 Stations

1996 Mean: 0.77
1996 Median: 0.78

1995 Mean: 0.76
1994 Mean: 0.74
1993 Mean: 0.73
1992 Mean: 0.70
1991 Mean: 0.71
1990 Mean: 0.69
1988 Mean: 0.77
1987 Mean: 0.76
1986 Mean: 0.77

NEWS AND NEWS/TALK

ALL MARKET SIZES

<u>STATION</u>	<u>MARKET</u>	<u>'96 REV</u>	<u>REV SHARE</u>	<u>'96 AUD SHARE</u>	<u>ADJ AUD SHARE</u>	<u>REV RANK</u>	<u>12+ RANK</u>	<u>25-54 RANK</u>	<u>REV SHARE AS % OF AUD SHARE</u>
WBAL	Baltimore	13.4	10.5	8.0	11.2	1	1	7	0.94
WBZ	Boston	22.5	11.6	8.1	9.6	1	1	6	1.21
WBBM	Chicago	16.7	4.9	3.7	4.1	8	8	20	1.20
WMAQ	Chicago	17.4	5.2	2.7	3.0	7	20	22	1.73
KRLD	Dallas-FW	10.1	4.6	4.0	4.4	8	8	11	1.05
WWJ	Detroit	15.2	8.4	5.3	5.9	3	6	9	1.42
KMJ	Fresno	5.7	20.7	10.2	11.8	1	2	2	1.75
KTRH	Houston	14.8	7.4	4.4	5.1	4	11	12	1.45
KNX	Los Angeles	25.8	4.9	2.4	2.7	8	19	24	1.81
KFWB	Los Angeles	24.2	4.6	2.2	2.5	12	21	26	1.84
WINZ	Miami	4.7	2.7	1.8	2.0	17	23	28	1.35
WWL	New Orleans	9.5	20.0	9.4	10.5	1	2	3	1.90
WINS	New York	32.1	6.8	3.6	4.2	2	7	15	1.62
WCBS	New York	27.4	5.8	3.4	3.9	6	11	17	1.49
WNIS	Norfolk	2.5	5.9	2.8	3.3	8	16	15	1.78
KYW	Philadelphia	26.6	13.0	8.0	9.4	1	1	7	1.38
KTAR	Phoenix	10.5	9.9	7.2	8.5	3	2	7	1.16
KXL	Portland, OR	6.3	7.3	6.6	7.7	6	5	11	0.95
WHJJ	Providence	2.1	5.5	4.3	5.8	8	11	24	0.95
KFBK	Sacramento	10.6	14.8	9.6	11.9	1	1	2	1.24
KSDO	San Diego	6.6	5.7	4.4	5.3	6	5	12	1.08
KCBS	San Francisco	20.5	8.9	4.9	6.6	3	2	8	1.35
KIRO-AF	Seattle	21.0	15.9	9.2	12.8	1	1	1	1.24
WTOP	Washington	12.4	6.3	2.9	3.5	5	15	15	1.80

24 Stations

1996 Mean: 1.40
1996 Median: 1.37

1995 Mean: 1.34
1994 Mean: 1.40
1993 Mean: 1.43
1992 Mean: 1.41
1991 Mean: 1.35

figures with caution. Due to the rather small sample I would urge you to use these figures with caution.

HISPANIC

ALL MARKET SIZES

<u>STATION</u>	<u>MARKET</u>	'96 <u>REV</u>	REV <u>SHARE</u>	'96 AUD <u>SHARE</u>	ADJ AUD <u>SHARE</u>	REV <u>RANK</u>	12+ <u>RANK</u>	25-54 <u>RANK</u>	REV SHARE AS % OF <u>AUD SHARE</u>
KLVO-F	Albuquerque								
KKLB-F	Austin	0.8	2.6	3.3	3.8	12	9	7	0.68
KIWI-F	Bakersfield	0.3	0.6	1.2	1.5	15	16	15	0.40
KSUV-F	Bakersfield	1.2	7.2	4.9	6.1	5	8	8	1.18
WOJO-F	Chicago	0.65	4.1	3.8	4.7	10	5	6	0.87
		10.5	3.1	3.1	3.5	16	15	12	0.89
KSAB-F	Corpus Christi								
KUNO	Corpus Christi	1.0	10.0	8.2	9.6	4	4	2	1.04
KESS/KMRT	Dallas-FW	0.45	4.5	3.7	4.3	8	11	15	1.05
KHCK-FF	Dallas-FW	4.8	2.2	2.6	2.8	19	20 (E)	17 (E)	0.79
KBNA-AF	El Paso	4.8	2.2	1.4	1.6	20	25	27	1.38
		3.3	19.4	14.7	16.6	1	1	1	1.17
KINT-AF	El Paso								
KOQO-AF	Fresno	1.4	8.2	4.9	5.6	6	8	8	1.46
KLBN-F/KGST	Fresno	1.7	6.2	3.8	4.4	5	10	13	1.41
KLTN-FF	Houston	1.1	4.0	6.5	7.5	12	4 (E)	7 (E)	0.53
KQOK-F	Houston	6.6	3.3	3.3	3.8	13	9	9	0.87
		4.5	2.3	2.7	3.1	17	17	17	0.74
KXTJ-F	Houston								
KLAT	Houston	2.9	1.4	1.3	1.5	19	22	23	0.93
KLSQ	Las Vegas	2.7	1.4	1.4	1.6	20	19	20	0.88
KLVE-F	Los Angeles	0.94	2.1	2.1	2.4	15	15	15	0.88
KLAX-F	Los Angeles	24.9	4.7	7.1	8.0	10	1	1	0.59
		17.0	3.2	3.3	3.7	17	8	6	0.86
KTNQ	Los Angeles								
KWKW	Los Angeles	6.9	1.3	1.9	2.1	22	13	6	0.48
KKHJ	Los Angeles	6.0	1.1	1.4	1.6	24	24	25	0.69
KXTQ-AF	Lubbock	4.5	0.9	2.0	2.2	25	23	19	0.41
KIWW-F	McAllen-Browns	0.65	7.5	6.8	7.7	5	5	5	0.97
		2.4	15.0	11.1	13.4	1	3	1	1.12
KGBT	McAllen-Browns								
KTJN-FF	McAllen-Browns	1.8	11.3	11.9	14.4	2	2	3	0.78
KKPS-F	McAllen-Browns	1.3	8.1	4.5	5.4	7	8	9	1.50
WAMR-F	Miami	1.1	6.9	7.7	9.3	8	6	4	0.74
WRMA-F	Miami	12.7	7.3	5.0	5.6	1	2	3	1.30
		9.8	5.6	5.2	5.8	3	7	4	0.97
WXDJ-F	Miami								
WAQI	Miami	7.1	4.1	3.3	3.7	14	13	14	1.11
WCMQ-AF	Miami	5.7	3.3	4.3	4.8	16	6	19	0.69
WRTO-F	Miami	8.3	4.7	4.2	4.7	10	(E) 8	(E) 17	(E) 1.00
WQBA	Miami	4.4	2.5	1.4	1.6	18	24	21	1.56
		3.5	2.0	2.4	2.7	24	20	26	0.74
WSKQ-AF	New York								
WPAT-F	New York	22.5	4.7	5.0	5.8	9	5	5	0.81
WADO	New York	6.7	1.4	2.9	3.3	21	12	9	0.42
WONQ	Orlando	5.4	1.1	1.9	2.1	22	23	22	0.52
KXLM-F	Oxnard-Ventura	0.42	0.6	1.1	1.2	18	16	15	0.50
		1.6	17.2	6.6	15.4	3	2	3	1.12
KTGE/KLFA-F	Sal-Mont-SC								
KXTN-AF	San Antonio	0.72	5.1	4.2	6.9	8	5 (E)	5 (E)	0.74
KROM-F	San Antonio	8.6	13.9	8.9	10.0	1	2	1	1.39
XHKY-F	San Diego	1.8	3.0	3.4	3.8	12	11	11	0.79
KSOL-FF	San Francisco	2.0	1.7	2.0	2.4	18	18	17	0.71
		3.6	1.6	1.8	2.4	19	22	19	0.67

HISPANIC

ALL MARKET SIZES
(Continued)

<u>STATION</u>	<u>MARKET</u>	'96 <u>REV</u>	REV <u>SHARE</u>	'96 AUD <u>SHARE</u>	ADJ AUD <u>SHARE</u>	REV <u>RANK</u>	12+ <u>RANK</u>	25-54 <u>RANK</u>	REV SHARE AS % OF <u>AUD SHARE</u>
KLOK	San Jose	4.0	10.3	4.1	10.4	6	5	5	0.99
KXEW/KOHT-F	Tucson	1.4	5.1	6.6	7.8	9	4 (E)	8 (E)	0.65
47 Stations		1996 Mean:		0.89		1995 Mean:		0.89	
		1996 Median:		0.88		1994 Mean:		1.03	
						1993 Mean:		0.98	
						1992 Mean:		0.95	
						1991 Mean:		1.00	
						1990 Mean:		1.03	
						1988 Mean:		1.07	
						1987 Mean:		1.10	
						1986 Mean:		1.03	

SECTION 8

RADIO STATION AUDIENCE BREAKDOWNS

All of the data presented in this section is from the Fall 1996 Arbitrons. There are 1,631 stations in the sample. This equals about 15% of all commercial radio stations in the United States. It also equals about 50% of all stations which show in standard Arbitron markets. Put another way this study includes around 80% of all viable stations in Arbitron markets which are surveyed two or more times per year.

The following information is included for each station:

TIME SPENT LISTENING (TSL): This figures shows the amount of time which an average listener spends with a given station during a week. The total is given in hours. This figures is calculated as follows: Average 1/4 Hr audience times 504 (the number of quarter hours in the Broadcast Week). The resulting figure is divided by the weekly Metro Cume. This figure is divided by four to come up with a figure in hours.

TURNOVER RATIO (T/O RATIO): This figure shows the relationship between a station's total weekly listeners and its average audience (1/4 Hr). It is calculated by taking the Metro Cume (12+ Broadcast Week) and dividing it by the Metro 1/4 Hr Avg (Broadcast Week).

PERCENT EXCLUSIVE CUME (% EXCL): This interesting figure indicates the loyalty of each station's audience. It is calculated by dividing the exclusive cume (12+ Metro Broadcast Week) by the Metro Cume (12+ Broadcast Week).

PERCENT 12-24, 25-54, 55+: This is simply the percentage of each station's total audience (12+ Metro AQH Broadcast Week) which lies in these demographic cells.

PERCENT MALE/FEMALE (%M %F): The methodology is the same as that for 12-24, 25-54, etc. NOTE: Because of a production problem these figures are not available for this edition.

% AT HOME: This is the percentage of each station's listening which takes place in the home versus in-car, office or other listening.

LEADING CUME SHARER: This shows the other station in the market with which the sample station shares the highest percentage of the sampled station's cume. Also shown is the format of the other station and the percentage of cume which the sample station shares.

Below are the format means for 1996:

FORMAT MEANS - 1996

	TSL	T/O RATIO	% EXCL	% 12-24	% 25-54	% 55+	%M	%F	% AT HOME
AC	7.7	16.4	7.5	16.9	73.1	10.0	35.9	64.1	25.9
SOFT AC	8.3	15.2	8.9	9.7	65.1	25.2	34.8	65.2	31.7
OLDIES (50's/60's)	7.1	17.7	9.1	8.9	75.1	16.0	49.0	51.0	28.2
OLDIES (70's)/CLASSIC HITS	6.5	19.1	4.7	12.3	83.1	4.6	57.5	42.5	22.4
AOR	7.9	16.2	8.1	30.3	67.8	1.9	71.3	28.7	22.1
MODERN/NEW ROCK	6.4	20.0	6.4	49.1	49.7	1.2	63.0	37.0	26.6
PROGRESSIVE AOR	6.9	18.1	4.5	20.1	77.5	2.4	55.6	44.4	27.1
CLASSIC ROCK	6.9	18.1	5.2	16.0	81.6	2.4	69.0	31.0	22.2
NEWS/NEWS-TALK	7.0	18.2	8.0	1.7	44.2	54.1	53.3	46.7	55.0
TALK/TALK-NEWS	8.5	14.8	7.2	2.8	47.9	49.3	58.2	41.8	53.9
FULL SERVICE	8.6	14.4	11.0	2.4	40.9	56.7	50.4	49.6	59.9
SPORTS	6.4	19.4	3.2	7.6	73.8	18.6	86.8	13.2	30.1
CHR	7.1	17.7	8.8	49.2	48.9	1.9	40.4	59.6	30.1
COUNTRY	9.1	13.9	14.5	17.2	60.2	22.6	46.2	53.8	34.0
BLACK/URBAN	10.5	11.9	15.4	42.7	50.0	7.3	44.8	55.2	45.1
BLACK AC/OLDIES	9.1	13.9	8.5	14.1	72.3	13.6	45.0	55.0	44.6
STANDARDS	10.7	11.7	16.2	1.0	15.7	83.3	40.4	59.6	65.3
HISPANIC	10.1	12.5	11.8	22.0	60.9	17.1	48.8	51.2	55.2
JAZZ	8.0	16.1	6.1	5.6	76.0	18.4	48.0	52.0	36.5
CLASSICAL	7.8	16.0	6.8	3.4	44.6	52.0	47.5	52.5	55.0
RELIGION/GOSPEL	7.8	15.9	12.0	9.5	60.4	30.1	33.3	66.7	51.8

TOTAL STATIONS IN SAMPLE

AC	167	AOR	132	NEWS/NEWS-TALK	29
SOFT AC	76	MODERN/NEW ROCK	76	TALK/TALK-NEWS	100
OLDIES (50's/60's)	101	PROG. AOR	27	FULL SERVICE	62
OLDIES (70's)/CLASSIC HITS	33	CLASSIC AOR	68	SPORTS	38
CHR	137	STANDARDS	84	CLASSICAL	25
COUNTRY	201	HISPANIC	57	RELIGION/GOSPEL	54
BLACK/URBAN	82	JAZZ	47		
BLACK AC/OLDIES	35				

TOTAL STATIONS: 1,631

BLACK/URBAN

NATIONAL MEAN:			10.5	11.9	15.4	42.7	50.0	7.3	44.8	55.2	45.1	LEADING	
			ISL	1/O RATIO	EXCL	12-24	25-54	55+	ZM	ZF	AT HOME	CUME SHARER	
WVEE-F	Atlanta	(86%)	11.0	11.4	7	37	56	7	42	58	36	WHTA-F	(50)
WHTA-F	Atlanta	(77%)	8.3	15.2	7	61	37	2	50	50	41	WVEE-F	(78)
WTHH-F	Atlantic City	(86%)	12.0	10.4	27	24	59	17	36	64	46	WJSL-F	(21)
WFXA-F	Augusta, GA	(89%)	11.8	10.7	16	44	45	11	51	49	54	WAKB-F	(37)
WERO-F	Baltimore	(87%)	10.8	11.7	10	48	49	3	50	50	47	WXYV-F	(59)
WXYV-F	Baltimore	(85%)	6.5	19.5	5	35	55	10	41	59	48	WERO-F	(72)
KQXL-F	Baton Rouge	(95%)	9.8	13.1	16	37	54	9	43	57	50	WYOK	(46)
WYOK	Baton Rouge	(99%)	11.0	11.3	10	14	54	32	34	66	66	KQXL-F	(68)
WBHJ-F	Birmingham	(73%)	9.8	12.7	9	67	29	4	42	58	41	WENN-F	(61)
WENN-F	Birmingham	(89%)	7.8	15.9	8	33	58	9	44	56	48	WBHJ-F	(54)
WILD	Boston	(85%)	5.3	13.0	1	30	60	10	48	52	42	WJMN-F	(66)
WBLK-F	Buffalo	(72%)	12.3	10.2	20	51	43	6	67	33	51	WKSE-F	(38)
WWZ-F	Charleston, SC	(85%)	10.0	12.5	16	54	28	18	38	62	52	WPAL-F	(34)
WPEG-F	Charlotte	(83%)	10.5	11.9	23	47	44	9	56	44	49	WBAV-F	(32)
WJTT-F	Chattanooga	(84%)	12.5	10.1	22	31	57	12	45	55	45	WXXJ-F	(33)
WGCI-F	Chicago	(88%)	10.8	11.8	9	34	58	8	44	56	45	WVAZ-F	(43)
WEJM-F	Chicago	(80%)	8.0	13.7	7	77	22	1	56	44	53	WGCI-F	(75)
WIZF-F	Cincinnati	(79%)	10.5	11.9	24	43	52	5	42	58	45	WKRO-F	(28)
WZAK-F	Cleveland	(85%)	12.5	10.1	23	40	59	1	44	56	42	WZJM-F	(30)
WDM-F	Columbia, SC	(89%)	14.3	8.8	28	35	58	7	50	50	41	WFMV-F	(27)
WFXE-F	Columbus, GA	(76%)	11.0	11.3	18	49	43	8	49	51	43	WAGH-F	(46)
WJZA-F	Columbus, OH	(72%)	9.8	12.9	14	38	57	5	37	63	39	WCKX-F	(50)
KKDA-F	Dallas-Ft	(82%)	10.8	11.6	14	50	46	4	48	52	43	KRBV-F	(40)
WROU-F	Dayton	(92%)	9.0	13.8	15	34	59	7	40	60	38	WBTT-F	(54)
WCHB-F	Detroit	(88%)	6.0	21.2	2	43	48	9	43	57	42	WJLB-F	(79)
WJLB-F	Detroit	(87%)	11.3	11.1	13	47	50	3	43	57	43	WCHB-F	(43)
WZFX-F	Fayetteville, NC	(78%)	10.3	12.4	15	35	58	7	50	50	48	WLRO-F	(47)
WZZZ-F	Flint	(83%)	11.3	11.2	17	45	50	5	41	59	45	WQVE-F	(32)
WJFX-F	Fort Wayne	(---)	15.5	8.2	30	40	50	10	41	59	47	WQJB-F	(28)
WJMH-F	Greensboro-WS	(70%)	9.3	13.8	14	68	30	2	49	51	38	WONG-F	(47)
WIKS-F	Greenville, NC	(83%)	12.0	10.5	24	44	47	9	47	53	43	WFXX-F	(19)
WJMZ-F	Green-Spart	(85%)	12.3	10.3	32	39	56	5	46	54	43	WFBC-F	(21)
KBXX-F	Houston	(68%)	10.0	12.7	10	63	32	5	54	46	48	KMJO-F	(41)
WEUP-F	Huntsville	(82%)	9.8	13.1	10	44	56	0	47	53	35	WENN-F	(45)
WTLC-F	Indianapolis	(84%)	9.8	12.9	11	34	54	12	46	54	46	WNNH-F	(51)
WJMI-F	Jackson, MS	(92%)	12.3	10.3	14	61	33	6	49	51	55	WXXI-F	(54)
WJBT-F	Jacksonville	(74%)	11.3	11.3	17	69	30	1	48	52	44	WSOL-F	(40)
KPRS-F	Kansas City	(85%)	13.5	9.3	29	39	54	7	44	56	46	KCIY-F	(24)
KRRO-F	Lafayette, LA	(83%)	10.0	12.5	9	56	39	5	50	50	40	KNEK-F	(48)
WQHH-F	Lansing	(---)	11.5	11.0	26	74	26	0	50	50	48	WZZZ-F	(28)
KIPR-F	Little Rock	(83%)	10.5	11.9	16	49	48	3	43	57	47	KYFX-F	(46)
KKBT-F	Los Angeles	(61%)	9.8	12.9	15	47	53	0	47	53	45	KPWR-F	(49)
KJLH-F	Los Angeles	(76%)	7.3	17.6	5	19	76	5	41	59	37	KKBT-F	(62)
WGZB-F	Louisville	(73%)	10.8	11.6	24	57	42	1	41	59	40	WQJX-F	(30)
WIBB-F	Macon	(95%)	13.5	9.3	22	45	50	5	46	54	49	WPGA-F	(26)
WHRK-F	Memphis	(95%)	10.5	11.9	13	39	54	7	43	57	48	KJMS-F	(57)
WDIA	Memphis	(97%)	8.8	14.3	10	6	69	25	42	58	56	WHRK-F	(46)
KJMS-F	Memphis	(95%)	6.8	18.6	4	43	53	4	47	53	47	WHRK-F	(81)
WEDR-F	Miami	(86%)	9.8	13.0	8	35	59	6	47	53	49	WHOT-F	(54)
WHOT-F	Miami	(80%)	9.3	13.7	7	24	70	6	40	60	45	WEDR-F	(58)
WKKV-F	Milwaukee	(64%)	11.0	11.5	18	53	40	7	40	60	43	WNOV	(23)
WYOK-F	Mobile	(77%)	10.8	11.8	12	64	32	4	45	55	48	WBLX-F	(52)
WBLX-F	Mobile	(88%)	7.8	16.3	6	36	49	15	40	60	51	WYOK-F	(57)
WZHT-F	Montgomery	(90%)	11.5	11.0	19	42	52	6	42	58	44	WMCZ-F	(46)
WQOK-F	Nashville	(80%)	10.5	12.0	22	45	49	6	42	58	41	WJCF-F	(34)
WYBC-F	New Haven	(78%)	10.0	12.6	12	22	66	12	39	61	45	WQNT-F	(39)
WQUE-F	New Orleans	(88%)	11.0	11.5	14	57	42	1	46	54	45	WTLD-F	(55)
WBLX-F	New York	(83%)	8.0	15.7	3	13	70	17	71	29	50	WRES-F	(59)
WOWI-F	Norfolk	(80%)	10.3	12.3	20	55	41	4	50	50	43	WVVS-F	(32)
KVSP	Oklahoma City	(90%)	11.8	8.0	18	30	64	6	72	28	32	KJYO-F	(42)
KBBX	Omaha	(---)	21.5	5.8	43	5	71	24	43	57	47	COCO-F	(20)