

AKRON

	<u>Market Revenue</u>	<u>Revenue Change</u>	<u>Population</u>	<u>Revenue Per Capita</u>	<u>Retail Sales</u>	<u>Rev. as % Retail Sales</u>	<u>Revenue Per Share Point</u>	<u>Highest Billing Stations</u>		<u>Average Person Rating(APR)</u>	<u>FM Share</u>	<u>Total Stations</u>	<u>Viable Stations</u>	<u>Unlisted Station List</u>	
1976	\$ 4.5	--	--	--	--	--	--	--	--	14.7 %	44.03 %	--	--	--	1976
1977	5.8	28.8 %	--	--	--	--	--	--	--	14.3	43.50	23	--	--	1977
1978	6.7	15.5	--	--	--	--	--	--	--	15.3	54.68	25	--	--	1978
1979	7.2	7.5	--	--	--	--	--	--	--	15.7	52.54	27	--	--	1979
1980	7.5	4.2	--	--	--	--	--	--	--	15.8	59.97	23	--	--	1980
1981	8.7	16.0	.654	12.80	3.0	.0029	--	--	--	16.3	64.81	29	--	--	1981
1982	8.8	1.1	.652	13.30	3.1	.0028	--	--	--	15.4	66.50	27	--	--	1982
1983	9.3	5.7	.651	13.50	3.2	.0029	.257	--	--	17.0	70.59	28	6	--	1983
1984	9.9	6.5	.650	14.29	3.4	.0029	.292	WKDD-F 2.4	17.3	73.44	27	7	--	--	1984
1985	10.5	6.1	.648	16.23	3.6	.0029	.281	WKDD-F 2.7	17.0	73.22	29	6	--	--	1985
1986	11.9	13.3	.645	18.45	4.0	.0030	.358	WKDD-F 2.8	16.9	78.58	27	6	--	--	1986
1987	12.7	6.7	.649	19.56	3.9	.0033	.383	WKDD-F 3.3	17.2	79.80	26	6	9.8	--	1987
1988	13.1	3.1	.650	20.15	4.0	.0033	.339	WKDD-F 3.7	16.9	80.80	28	6	10.3	--	1988
1989	13.3	1.5	.654	20.34	4.2	.0032	.386	WKDD-F 3.7	18.5	82.4	27	5.5	11.9	--	1989
1990	13.7	3.0	.659	20.95	4.3	.0033	.411	WKDD-F 3.7	17.9	83.4	25	5.5	13.9	--	1990
1991	12.6	-8.0	.661	19.09	4.6	.0029	.390	WKDD-F 3.3	17.1	85.7	29	5.5	12.5	--	1991
1992	12.9	2.4	.663	19.46	4.7	.0027	.404	WKDD-F 2.9	17.2	82.4	29	5.5	11.4	--	1992
1993	13.2	4.5	.673	19.61	5.3	.0025	.437	WKDD-F 3.1	17.4	83.2	27	5.5	13.4	--	1993
1994	14.0	6.2	.679	20.62	5.9	.0024	.447	WKDD-F 3.3	17.9	85.5	29	5	14.7	--	1994
1995	14.9	6.4	.682	21.85	6.5	.0023	.430	WKDD-F 3.8	16.9	82.5	28	5	13.3	--	1995
1996	17.0	12.3	.683	24.89	6.6	.0026	.576	WKDD-F 4.3	16.7	83.6	28	5	13.2	--	1996
1997	17.9	5.3	.687	26.05	7.4	.0024	.597	WKDD-F 4.8	16.8	80.8	30	5	14.5	--	1997
1998	19.5	8.9	.687	28.38	7.8	.0025	.712	WKDD-F 5.1	16.2	83.6	32	5	15.1	--	1998
1999	21.1	7.6	.693	30.44	8.4	.0025	.740	WKDD-F 5.4	16.1	82.7	31	5	15.7	--	1999
2000	23.1	9.5	.693	33.33	8.8	.0026	.773	WKDD-F 6.1	16.0	84.2	30	6	16.5	--	2000
2001	21.5	-6.9	.698	30.80	9.4	.0023	.752	WKDD-F 5.9	14.5	83.0	27	6	16.1	--	2001
2002	16.4	NM	.700	23.42	9.9	.0017	.645	WNIR-F 4.2	13.9	89.1	33	--	14.5	--	2002
2003	17.0	3.7	.704	24.14	10.4	.0016	.524	WNIR-F 4.6	13.9	85.8	29	6	15.8	--	2003

MAJOR STATIONS - JANUARY 2004

WAKR	1590 5/KW (DA-N)	Talk/FS	Rubber City	WKDD-F	98.1 15 KW@850	AC/CHR	Clear Channel
WHLO	640 5KW/500W (DA-1)	Talk	Clear Channel	WNIR	100.1 4 KW@394	Talk	
WTOU	1350 5 KW (DA-1)	Sports	Clear Channel	WONE	97.5 12 KW@890	AOR	Rubber City
				WQMX-F	94.9 16 KW@879	Country	Rubber City

AKRON

FORMAT SHARES (%)

	<u>77</u>	<u>80</u>	<u>82</u>		<u>84</u>	<u>87</u>	<u>90</u>		<u>92</u>	<u>95</u>	<u>98</u>	<u>2000</u>
CHR/AOR	36	35	34	CHR	17	17	13		10	11	9	10
				AOR/CL	16	21	19		19	21	22	16
MOR/AC	31	26	21	MOR/FS	16	10	5		6	7	5	See Talk
				AC/OLD	13	13	24		17	7	9	6
									AC	6	7	8
									OLDIES	16	16	15
COUNTRY	9	9	17		11	7	12		17			
BTFL/EZ/SAC	20	20	17		15	15	6					
								SOFT AC	8	5	6	7
NEWS/TALK	2	3	--		6	11	11		11	13	11	17
SPORTS										3	2	3
BLACK/URBAN	--	3	3		3	4	3		5	4	5	9
SMOOTH JAZZ						1	1		2	2	2	4
STANDARDS			5		3	2	3		3	4	4	2
HISPANIC						2	3					
RELIG/GOSPEL	1	1	1		--	--	2		1	1	1	1
CLASSICAL			1		--	--	1		1	1	1	2

MAJOR STATION TRANSACTIONS: 1970 to 2003

1981 WKDD-F	Sold to Welcome Radio	\$	3,000,000
1981 WCUE			1,000,000
1984 WSLR/WKDD-F	From Welcome to Al Kaneb		8,900,000
1984 WHLO			600,000
1986 WAKR/WONE-F	From Group One to DKM		NA
1987 WAKR/WONE-F	From DKM to Summit		16,400,000
1988 WQMC-F (Medina)			4,600,000
1989 WAKR, WONE-F	From Summit to Ragan Henry		13,000,000
1993 WAKR, WONE-F	From Ragan Henry to WQMC-F owner		9,300,000
1996 WHLO, WTOF-F	From Mortenson to Salem		8,000,000
2000 WTOU, WKDD-F	From Barnstable to Clear Channel		---
2001 WHLO	From Salem to Clear Channel		4,500,000

STATION NOTES

(Major call letter and format changes)

WCUE(1150)	CHR until about 80; Oldies until 86; Religion in 86; Not a ratings factor after 86
WAKR	Evolved toward Talk/FS during late 80's; dropped all music in 97
WQMC-F	WDBN until 88; EZ until 88; WAEZ until about 85
WKDD-F	WCUE until 76; AOR until 78
WTOU	WSLR Until 94; Country until 94; Talk until 95; From Black to Sports in 99

AKRON

HIGHEST BILLING STATIONS

1984		1985		1986		1987		1988		1989	
1 WKDD-F	2.4	WKDD-F	2.7	WKDD-F	2.8	WKDD-F	3.3	WKDD-F	3.7	WKDD-F	3.7
2 WAKR	2.2	WAKR	2.4	WAKR	2.7	WAKR	2.9	WAKR	2.8	WAKR	2.6
3 WSLR	1.8	WSLR	1.7	WONE-F	1.9	WONE-F	1.9	WONE-F	2.3	WONE-F	2.5
4 WAEZ-F	1.3	WDBN-F	1.2	WNIR-F	1.6	WNIR-F	1.7	WNIR-F	1.8	WNIR-F	1.9
5 WNIR-F	1.1	WONE-F	1.1	WSLR	1.3	WDBN-F	1.3	WDBN-F	1.1	WQMX	1.3
6		WNIR-F	1.0	WDBN-F	1.7	WSLR	1.0	WSLR	0.8	WSLR	0.7
7											
8											
9											
10											
1990		1991		1992		1993		1994		1995	
1 WKDD-F	3.7	WKDD-F	3.3	WKDD-F	2.9	WKDD-F	3.1	WKDD-F	3.3	WKDD-F	3.8
2 WONE-F	2.6	WONE-F	2.2	WONE-F	2.4	WONE-F	2.6	WONE-F	3.0	WONE-F	3.2
3 WAKR	2.3	WAKR	2.0	WNIR-F	2.2	WNIR-F	2.4	WNIR-F	2.5	WQMX-F	2.7
4 WNIR-F	2.0	WNIR-F	2.0	WAKR	2.0	WQMX-F	2.2	WQMX-F	2.1	WNIR-F	2.4
5 WQMX-F	1.9	WQMX-F	1.7	WQMX-F	2.0	WAKR	2.0	WAKR	1.7	WAKR	1.6
6 WSLR	0.7	WSLR	0.6	WSLR	0.5						
7											
8											
9											
10											
11											
1996		1997		1998		1999		2000		2001	
1 WKDD-F	4.3	WKDD-F	4.8	WKDD-F	5.1	WKDD-F	5.4	WKDD-F	6.1	WKDD-F	5.9
2 WONE-F	3.5	WQMX-F	3.8	WQMX-F	4.1	WQMX-F	4.7	WQMX-F	5.4	WQMX-F	5.0
3 WQMX-F	2.9	WONE-F	3.6	WONE-F	3.7	WONE-F	3.9	WONE-F	4.3	WNIR-F	3.8
4 WNIR-F	2.5	WNIR-F	2.9	WNIR-F	3.2	WNIR-F	3.4	WNIR-F	3.6	WONE-F	3.8
5 WAKR	1.5	WAKR	1.6	WAKR	1.9	WAKR	2.1	WAKR	2.3	WAKR	2.2
6											
7											
8											
9											
10											
11											

HIGHEST BILLING RADIO ENTITIES

1994		1995		1996	
1 WAKR, WONE	\$ 6.8 (48.6)%	1 WAKR, WONE	\$ 7.5 (50.3)%	1 WAKR, WONE	\$ 7.9 (46.5)%
WQMX		WQMX		WQMX	
2 Barnstable	3.8 (26.8)	2 Barnstable	4.0 (27.0)	2 Barnstable	4.6 (26.5)
3 WNIR-F	2.5 (17.9)	3 WNIR-F	2.4 (16.1)	3 WNIR-F	2.5 (14.7)
1997		1998		1999	
1 WAKR, WONE	\$ 9.0 (50.3)%	1 WAKR, WONE	\$ 9.7 (49.7)%	1 WAKR, WONE	\$ 10.7 (50.7)%
WQMX		WQMX		WQMX	
2 Barnstable	5.0 (28.2)	2 Barnstable	5.5 (28.1)	2 Clear Channel	5.7 (27.1)
3 WNIR-F	2.9 (16.2)	3 WNIR-F	3.2 (16.4)	3 WNIR-F	3.4 (16.1)
2000		2001		2002	
1 WAKR, WONE	\$ 12.0 (51.9)%	1 WAKR, WONE	\$ 11.0 (50.9)%	1 Rubber City	\$ 8.3
WQMX		WQMX		2 Media-Com	4.2
2 Clear Channel	6.6 (28.4)	2 Clear Channel	6.7 (31.1)%	3 Clear Channel	3.9
3 WNIR-F	3.6 (15.6)	3 WNIR-F	3.8 (17.7)		
2003					
		1 Rubber City	\$ 8.4		
		2 Media-Com	4.6		
		3 Clear Channel	4.0		

All 2002 and 2003 financial data is provided by BIA Financial.

DUNCAN'S COMMENTS:

Akron has been a slow growth market over the years with below average revenue per capita and revenue/retail sales numbers. However, with only six viable stations it is really not a bad radio market.

The station in Akron which I most admire is WNIR-F. Since it achieved viability in the early 1980's it rapidly gained audience share and its revenue share increased thereafter. In fact BIA data shows that WNIR has become the highest billing station in Akron as of 2002. Finally, WNIR has managed to remain independent during the era of consolidation.

Note the large difference between my 2001 market revenue estimate and BIA's 2002 and 2003 estimate.

2002		2003	
1 WNIR-F	4.2	WNIR-F	4.6
2 WQMX-F	3.9	WQMX-F	3.8
3 WKDD-F	3.5	WONE-F	3.2
4 WONE-F	2.9	WKDD-F	3.2
5 WAKR	1.5	WAKR	1.4
6			
7			
8			
9			
10			
11			