

**FLINT
12+ METRO SHARE**

	<u>75</u>	<u>76</u>	<u>77</u>	<u>78</u>	<u>79</u>	<u>80</u>	<u>81</u>	<u>82</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>	<u>98</u>	<u>99</u>	<u>2000</u>	<u>01</u>	<u>02</u>	<u>03</u>		
WWCK-F	6.3	5.1	7.3	12.5	10.5	12.1	12.9	12.3	12.4	15.0	12.1	10.7	6.9	5.7	10.6	11.4	10.4	8.7	9.6	9.4	9.2	8.2	10.0	11.0	10.9	8.2	8.9	6.3	5.2	WWCK-F, 105.5 (CHR)	
WTRX	5.9	7.5	6.7	7.3	6.2	6.8	7.1	9.0	8.1	7.2	7.1	6.5	4.0	3.8	2.3	-	-	-	-	-	0.8	0.7	1.1	0.4	0.6	0.5	1.1	0.9	0.8	WTRX, 1130 (S)	
WFDF	13.3	10.7	12.6	9.6	8.2	6.6	6.1	5.5	4.2	1.3	3.0	2.4	5.6	5.6	6.1	7.4	5.9	5.7	8.7	6.4	6.5	2.6	2.7	2.1	3.1	2.6	2.0	1.1	0.2	WFDF, 910 (KID)	
WFNT	7.8	10.1	7.5	10.6	8.3	5.9	6.0	4.8	3.6	5.0	5.0	5.6	3.8	4.4	4.8	4.8	3.3	5.5	1.0	1.1	1.8	2.2	1.7	1.3	1.7	1.5	1.6	1.3	2.1	WFNT, 1470 (ST)	
WCRZ-F	11.5	9.9	9.6	9.6	9.0	9.7	8.8	7.6	6.6	11.5	17.7	18.1	14.4	13.8	16.6	15.4	14.2	14.1	13.5	14.4	13.0	12.0	11.0	8.6	8.9	9.8	9.9	11.2	11.8	WCRZ-F, 107.9 (AC)	
WDZZ-F						12.2	11.1	10.6	13.0	13.3	12.6	13.3	14.7	15.1	12.7	10.6	13.3	14.5	12.0	11.2	11.6	10.9	11.3	11.5	11.1	11.4	11.9	9.4	9.3	WDZZ-F, 92.7 (B)	
WSNL	8.1	8.8	6.0	5.4	7.2	3.8	3.8	3.6	4.4	3.2	3.2	3.2	1.0	1.2	0.3	0.4	0.4	0.7	-	-	0.5	-	-	-	-	-	-	0.8	WSNL, 600 (REL)		
WFLT	6.0	9.9	6.7	4.9	6.7	2.5	3.7	4.0	1.7	1.5	1.3	0.5	0.7	1.9	1.9	4.8	3.1	1.9	2.0	0.4	2.0	2.4	2.7	2.3	2.7	1.9	1.4	2.2	2.1	WFLT, 1420 (G)	
WFBE-F																														WFBE-F, 95.1 (C)	
WOWE-F																		1.2	2.9	4.3	2.9	4.2	2.7	3.6	3.6	3.3	3.1	3.6	3.0	WOWE-F, 98.9 (B/O)	
WRCL-F																														WRCL-F, 93.7 (CHR)	
WRSR-F																							2.4	1.7	2.0	2.0	3.0	5.4	5.0	5.6	WRSR-F, 103.9 (CL AOR)
WWBN-F																											3.1	3.7	4.6	6.2	WWBN-F, 101.5 (AOR)

DETROIT AND SAGINAW STATIONS

WJR	8.7					7.4					7.3				7.6																WJR
WIOG-F											6.5				11.3																WIOG-F
WHNN-F															0.9																WHNN-F
WKCQ-F															3.7																WKCQ-F

12+ CUME RATINGS

	<u>79</u>	<u>80</u>	<u>81</u>	<u>82</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>	<u>98</u>	<u>99</u>	<u>2000</u>	<u>01</u>	<u>02</u>	<u>03</u>			
WWCK-F	17.4	23.3	23.8	26.2	25.7	28.9	26.9	24.8	18.8	15.8	24.3	27.2	27.7	23.3	22.6	24.5	21.1	21.9	26.1	23.9	27.0	24.8	22.6	20.3	15.2			
WTRX	18.2	18.6	19.4	22.7	21.3	20.3	21.0	19.0	12.2	12.0	10.1	5.3	-	-	-	-	3.5	4.0	3.1	1.6	1.9	2.9	3.4	3.8	5.1			
WFDF	25.3	22.2	19.1	18.0	16.4	14.0	11.5	8.8	9.4	9.5	12.2	12.8	9.7	11.1	14.0	13.0	10.2	10.4	10.0	6.6	8.4	7.7	6.2	2.5	2.5			
WFNT	12.9	-	-	10.2	10.6	10.7	11.2	11.2	10.8	8.8	8.1	9.3	7.9	12.8	4.1	2.6	4.3	4.3	3.3	3.1	3.7	3.5	4.5	3.2	3.5			
WCRZ-F	16.2	14.1	18.5	14.9	15.3	13.2	31.1	35.4	28.9	25.0	30.1	28.4	27.4	25.0	26.8	27.1	24.6	22.5	21.4	19.9	17.9	19.8	20.7	21.6	19.4			
WDZZ-F				17.0	19.4	17.8	18.8	22.0	21.0	22.0	21.2	18.0	20.4	22.7	24.8	23.5	20.2	21.2	19.2	19.5	16.2	17.8	17.9	16.0	15.0			
WSNL	22.4	15.9	15.6	11.2	10.1	9.1	10.6	10.0	5.6	6.2	3.0	3.5	3.2	2.2	-	-	-	2.7	-	-	-	-	-	-	2.0			
WFLT				4.8	3.9	2.9	1.6	-	-	2.6	5.1	4.8	6.2	4.9	3.6	3.2	5.1	4.6	4.9	5.1	3.7	4.5	3.6	4.0	4.3			
WFBE-F																						15.0	13.4	15.4	13.6			
WOWE-F														5.1	7.8	8.3	5.8	8.9	7.9	8.7	8.4	6.7	7.4	7.3	6.5			
WRGL-F																									11.4	14.7		
WRSR-F																						8.4	12.6	11.9	11.8			
WWBN-F															8.6	10.3	13.2	9.8	8.7	9.5	10.9	8.3	11.1	12.5	15.7			
WJR		19.4																								9.6	9.7	
WIOG-F																										16.1	14.3	
WHNN-F																										15.1	10.6	
WKCQ-F																										10.3	9.2	

FLINT

	<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 Listening</u>	
1976	4.8	--	--	--	--	--	--	--	16.5 %	28.8 %	--	--	--	1976
1977	5.1	6.3 %	--	--	--	--	--	--	14.7	37.6	21	--	--	1977
1978	6.3	23.5	--	--	--	--	--	--	16.7	43.5	20	--	--	1978
1979	6.7	6.3	--	--	--	--	--	--	14.6	41.6	19	--	--	1979
1980	6.1	-9.0	--	--	--	--	--	--	15.3	56.3	23	--	--	1980
1981	6.2	1.6	.439	13.67	2.3	.0026	--	--	16.9	57.8	23	--	--	1981
1982	6.6	6.4	.438	14.16	2.4	.0026	--	--	18.1	60.9	26	--	--	1982
1983	7.2	9.1	.438	15.07	2.4	.0028	.108	--	17.8	62.6	24	8	--	1983
1984	7.7	6.9	.439	16.40	2.5	.0029	.129	WWCK-F 2.0	17.2	67.9	26	8	--	1984
1985	9.2	19.5	.440	17.54	2.8	.0030	.127	WWCK-F 2.0	17.1	66.2	23	8	--	1985
1986	9.5	3.3	.438	20.90	2.9	.0031	.149	WCRZ-F 2.8	16.2	70.0	22	8	--	1986
1987	9.9	4.2	.441	21.54	3.1	.0030	.190	WCRZ-F 2.7	16.0	73.1	20	7.5	8.0	1987
1988	10.3	4.0	.440	22.50	3.2	.0031	.191	WCRZ-F 2.9	15.6	76.9	19	6.5	10.3	1988
1989	10.5	1.9	.434	23.73	3.3	.0031	.184	WCRZ-F 3.2	17.3	70.7	24	6	12.6	1989
1990	10.1	-3.8	.429	24.31	3.5	.0030	.182	WCRZ-F 3.2	18.1	69.9	25	6	13.2	1990
1991	10.1	0	.428	23.60	3.6	.0028	.199	WCRZ-F 3.1	17.3	79.2	23	6	12.8	1991
1992	9.7	-4.0	.427	22.72	3.5	.0028	.183	WCRZ-F 3.0	17.4	78.6	23	5	14.8	1992
1993	10.2	5.2	.429	23.77	3.6	.0028	.185	WCRZ-F 3.3	17.1	77.4	27	5	13.0	1993
1994	11.0	7.8	.430	25.58	3.9	.0028	.203	WCRZ-F 4.2	16.2	80.8	25	6	13.7	1994
1995	11.9	8.1	.433	27.48	4.6	.0026	.223	WCRZ-F 4.5	16.3	78.4	24	6.5	16.3	1995
1996	12.5	5.0	.437	28.60	4.9	.0026	.238	WCRZ-F 4.7	15.5	81.1	34	7.5	12.8	1996
1997	13.4	6.7	.439	30.52	5.3	.0025	.273	WCRZ-F 4.9	16.0	84.1	38	9.5	12.2	1997
1998	14.8	10.4	.439	33.71	5.4	.0027	.259	WCRZ-F 4.4	15.8	83.2	38	9	11.4	1998
1999	15.7	5.7	.437	35.93	5.7	.0027	.276	WCRZ-F 3.4	15.2	80.5	37	9	11.7	1999
2000	16.2	3.2	.440	36.82	5.8	.0028	.307	WCRZ-F 3.8	15.3	84.5	41	10	11.2	2000
2001	15.5	-4.3	.437	35.47	6.0	.0026	.270	WCRZ-F 3.9	15.7	85.8	34	11	11.0	2001
2002	18.1	NM	.438	41.32	6.2	.0029	.260	WCRZ-F 4.0	15.4	87.8	40	--	11.8	2002
2003	17.0	-6.1	.440	38.63	6.4	.0027	.281	WCRZ-F 4.3	14.5	85.2	36	10.5	14.6	2003

MAJOR STATIONS - JANUARY 2004

WFDL	910	5KW/1KW (DA-N)	Kids	Disney/ABC	WCRZ-F	107.9	50KW@330	AC	Regent
WFLT	1420	500W/140W (DA-2)	Gospel		WDZZ-F	92.7	3KW@260	Black	Cumulus
WFNT	1470	5KW/1KW (DA-2)	Standards	Regent	WFBE-F	95.1	50KW@243 (DA)	Country	Citadel
WSNL	600	1KW/500W (DA-2)	Religion		WOWE-F	98.9	3KW@328	Black/Oldies	
WTRX	1330	5KW/1KW (DA-1)	Sports	Citadel	WRCL-F	93.7	3.5KW@436	CHR/Dance	Regent
					WRSR-F	103.9	2.9KW@482	Classic AOR	Cumulus
					WWBN-F	101.5	6KW@328 (DA)	AOR	Regent
					WWCK-F	105.5	25KW@328 (DA)	CHR	Cumulus

FLINT

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	25	33	28	CHR	3	22	24		15	11	13	13
				AOR/CL	23	10	7		6	10	11	14
MOR/AC	37	29	27	MOR/FS	14	14	14		8	6	5	See Talk
				AC/OLD	20	22	20		23	18	12	12
									AC	7	8	8
									OLDIES	13	17	12
COUNTRY	9	10	14		11	10	13		17			
BTFL/EZ/SAC	16	13	11		10	--	2					
										SOFT AC	--	2
NEWS/TALK	--	1	1		1	2	1		3	3	6	9
SPORTS										1	1	2
BLACK/URBAN	11	15	15		17	20	14		19	18	19	22
SMOOTH JAZZ									1	1	1	1
STANDARDS	--	--	4		1	1	--		6	8	3	4
HISPANIC												
RELIG/GOSPEL	--	1	--		--	--	6		3	5	3	4
CLASSICAL												

STATION NOTES

(Major call letter and format changes)

WCRZ-F	WGMZ and EZ until 84
WSNL	CHR until 81; Country until 87; Oldies until 88; Country again until 89; WTAC until 02; Oldies again until 93
WFLT	WAMM until 81; Black until 81; Standards until about 89
WWCK-F	AOR until 89
WTRX	WTRX until 89; WDLZ until 94; AC until 89; AOR until 94
WFDF	Full Service until about 88; Standards until 96; Talk until about 02
WFNT	WKMF until 93; Country until 93
WWBN-F	WKMF until 94; Country until 94
WRSR-F	WAHV until 98; AC until 98; Soft AC until 00

MAJOR STATION TRANSACTIONS: 1970 to 2003

1971 WWCK-F		\$	365,000
1973 WTRX	Sold to Mid America		875,000
1974 WFDF			704,000
1975 WWCK-F	Sold to Reams		638,000
1983 WDZZ-F (72%)			500,000
1984 WKMF, WCRZ-F	Sold by Beck-Ross		N/A
1984 WTRX	Sold by Mid America		1,500,000
1985 WFDF			700,000
1986 WTAC			400,000
1986 WKMF, WCRZ-F	Sold to Faircom		7,500,000
1988 WWCK AF	Sold by Reams		2,400,000
1988 WFDF, WDZZ-F			6,500,000
1989 WTAC			325,000
1989 WTRX			225,000
1990 WFLT			225,000
1990 WFDF/WDZZ-F	Sold to McVay		7,000,000
1992 WTAC	Sold by Gore		400,000
1993 WDZZ-F	Sold to Connoisseur		N/A
1994 WFMF-F (Tuscola)	Sold to Faircom		450,000
1997 WFBE-F (95.1)	From Board of Education to Liggett		6,800,000
1997 WWCK-F, WOAPAA, WAHV-F	Sold to Connoisseur		18,000,000
1997 WFNT, WCRZ-F, WWBN-F	From Faircom to Regent		N/A
1999 WFDF, WDZZ-F, WRSR-F	From Connoisseur to Cumulus		N/A
WWCK-F			
1999 WFBE-F	From Liggett to Citadel		N/A
2001 WZRZ-F	Sold to Regent		N/A
2001 WLSP, WRXF-F	Sold to Regent		1,300,000
2002 WFDF	From Cumulus to ABC		3,000,000

FLINT

HIGHEST BILLING STATIONS

1984		1985		1986		1987		1988		1989	
1	WWCK-F 2.0	WWCK-F 2.0	WCRZ-F 2.8	WCRZ-F 2.7	WCRZ-F 2.9	WCRZ-F 3.2					
2	WTRX 1.2	WCRZ-F 1.8	WWCK-F 2.1	WDZZ-F 1.8	WDZZ-F 1.9	WDZZ-F 2.0					
3	WDZZ-F 1.2	WDZZ-F 1.5	WDZZ-F 1.7	WWCK-F 1.7	WWCK-F 0.9	WWCK-F 1.8					
4	WCRZ-F 0.8	WTRX 1.0	WTRX 1.1	WTRX 1.0	WKMF 0.7	WKMF 0.75					
5	WFDF 0.6	WKMF 0.7	WKMF 0.7	WKMF 0.8	WTRX 0.6	WFDF 0.6					
6		WFDF 0.55		WFDF 0.5	WFDF 0.5						
7				WTAC 0.3	WTAC 0.3						
8											
9											
10											
11											
1990		1991		1992		1993		1994		1995	
1	WCRZ-F 3.2	WCRZ-F 3.1	WCRZ-F 3.1	WCRZ-F 3.3	WCRZ-F 4.2	WCRZ-F 4.5					
2	WWCK-F 2.1	WWCK-F 2.2	WWCK-F 2.2	WWCK AF 2.4	WWCK-F 2.7	WWCK-F 2.8					
3	WDZZ-F 1.9	WDZZ-F 1.7	WDZZ-F 1.8	WDZZ-F 1.9	WDZZ-F 2.2	WDZZ-F 2.3					
4	WKMF 0.7	WKMF 0.8	WKMF AF 0.9	WKMF AF 0.9	WKMF-F 0.9	WWBN-F 0.7					
5	WFDF 0.7	WFDF 0.7	WFDF 0.6	WFDF 0.5	WFDF 0.5	WFDF 0.4					
6											
7											
8											
9											
10											
11											
1996		1997		1998		1999		2000		2001	
1	WCRZ-F 4.7	WCRZ-F 4.9	WCRZ-F 4.4	WCRZ-F 3.4	WCRZ-F 3.8	WCRZ-F 3.9					
2	WWCK-F 3.0	WWCK-F 2.9	WDZZ-F 3.2	WDZZ-F 3.3	WDZZ-F 3.4	WWCK-F 3.0					
3	WDZZ-F 2.4	WDZZ-F 2.6	WWCK-F 3.1	WWCK-F 3.2	WWCK-F 3.3	WDZZ-F 3.0					
4	WWBN-F 0.8	WFDF 0.6	WFBE-F 1.0	WFBE-F 1.2	WFBE-F 2.5	WFBE-F 2.2					
5	WAHV-F 0.4	WWBN-F 0.6	WWBN-F 0.6	WWBN-F 0.9	WWBN-F 1.0	WWBN-F 1.1					
6	WFDF 0.4	WAHV-F 0.5	WFDF 0.6	WFDF 0.6	WFDF 0.7	WRSR-F 0.5					
7					WOWE-F 0.5	WFDF 0.5					
8											
9											
10											
11											
2002		2003									
1	WCRZ-F 4.0	WCRZ-F 4.3									
2	WDZZ-F 3.1	WDZZ-F 2.9									
3	WWCK A/F 2.8	WWCK A/F 2.4									
4	WFBE-F 1.9	WFBE-F 2.1									
5	WRSR-F 1.6	WRSR-F 2.0									
6	WWBN-F 1.2	WWBN-F 1.4									

HIGHEST BILLING RADIO ENTITIES

1994		1995		1996	
1	Faircom \$ 5.1 (46.4)	1	Faircom \$ 5.5 (46.2)	1	Faircom \$ 5.8 (46.4)
2	WFDF, WDZZ 2.7 (24.5)	2	WWCK-F 2.8 (23.5)	2	WWCK et.al. 3.4 (27.2)
3	WWCK A/F 2.7 (24.5)	3	Connoisseur 2.7 (22.7)	3	Connoisseur 2.8 (22.4)
1997		1998		1999	
1	Connoisseur \$ 6.8 (50.4)	1	Connoisseur \$ 7.2 (48.9)	1	Cumulus \$ 7.6 (48.2)
2	Regent 5.7 (42.8)	2	Regent 5.3 (35.8)	2	Regent 4.5 (28.9)
		3	Liggett 1.0 (6.8)	3	Citadel 1.2 (7.6)
2000		2001		2002	
1	Cumulus \$ 7.8 (47.9)	1	Cumulus \$ 7.0 (45.1)	1	Cumulus \$ 7.5
2	Regent 5.1 (31.3)	2	Regent 5.3 (33.9)	2	Regent 6.4
3	Citadel 2.7 (16.4)	3	Citadel 2.3 (15.0)	3	Citadel 2.2
2003		2003			
		1	Cumulus \$ 7.3	All 2002 and 2003 financial data is provided by BIA Financial.	
		2	Regent 7.0		
		3	Citadel 2.5		
		4			
		5			

DUNCAN'S COMMENTS

A difficult radio market made tolerable by the relative lack of viable stations. As late as 1994 Flint had only 6 viable stations. Then for five years the market had a decent growth spurt but the number of move-ins increased rapidly during the same period.

WCRZ is clearly the strongest station in Flint. It has consistently been the leader in the market since the early 1980's