

INDIANAPOLIS

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>	
WIBC	14.4	13.8	15.5	18.7	16.7	15.7	14.6	12.7	15.1	16.1	15.1	16.5	13.9	13.7	14.1	14.2	13.6	11.8	10.9	8.9	7.9	8.9	8.4	8.1	9.0	8.0	8.9	7.2	7.2	WIBC, 1070 (T)
WFBQ-F	-	4.9	4.5	6.3	9.3	7.1	10.8	7.4	9.5	10.5	15.0	13.6	15.0	14.7	15.5	12.7	14.2	12.2	11.8	12.6	13.1	11.7	11.1	10.4	9.0	8.6	8.4	8.6	9.0	WFBQ-F, 94.7 (AOR/T)
WENS-F	-	-	-	-	0.4	0.2	3.8	9.3	6.8	7.3	6.1	8.2	7.1	7.8	6.5	7.0	7.1	7.1	6.9	7.0	6.0	5.9	5.3	5.5	5.0	5.2	3.8	2.9	2.5	WENS-F, 97.1 (AC)
WZPL-F	-	-	-	0.5	0.7	8.6	5.4	7.4	12.1	13.1	9.0	7.8	8.5	10.7	9.7	10.9	10.3	8.6	6.2	5.9	4.5	4.5	4.8	5.7	5.7	5.3	3.9	3.0	3.7	WZPL-F, 99.5 (AC)
WFMS-F	-	2.8	6.1	7.2	7.8	8.2	8.7	10.2	7.6	7.8	9.1	10.3	12.3	9.7	11.8	13.3	10.9	14.1	15.5	13.5	12.4	11.9	13.0	12.1	11.4	12.1	9.3	12.0	10.9	WFMS-F, 95.5 (C)
WTPI-F	-	-	-	-	-	-	-	-	-	1.3	3.0	3.1	3.8	4.5	4.5	6.0	6.0	5.8	6.7	5.7	6.0	5.9	5.8	5.5	5.4	5.9	3.7	4.0	4.0	WTPI-F, 107.9 (AC/J)
WHHH-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.3	5.1	5.3	4.0	4.5	4.6	5.6	5.2	5.3	4.8	6.0	6.9	7.3	WHHH-F, 96.3 (B)
WNDE	5.1	7.2	6.9	6.9	5.7	5.2	2.8	1.8	2.5	2.6	2.1	1.9	1.6	1.1	0.9	1.2	1.8	2.5	1.8	1.8	1.6	1.4	1.4	1.4	1.6	1.9	1.9	1.7	1.3	WNDE, 1260 (S)
WNOU-F	7.4	8.5	10.5	9.3	8.5	8.5	8.8	5.5	4.8	4.8	4.5	4.3	4.7	5.6	7.8	6.1	5.4	5.5	5.3	5.9	4.7	5.6	4.7	3.7	3.6	3.6	5.5	5.6	5.3	WNOU-F, 93.1 (CHR)
WRZX-F	9.0	11.8	13.7	13.7	13.6	11.4	12.0	10.4	9.2	8.7	9.7	9.1	8.6	8.9	4.3	4.5	4.6	4.3	4.1	4.4	4.6	5.2	4.3	5.2	6.2	4.9	6.5	5.4	4.8	WRZX-F, 103.3 (AOR)
WTLC	12.0	7.0	5.8	5.1	4.2	2.4	2.0	2.8	2.8	3.1	4.5	3.4	3.7	2.8	2.9	2.9	4.1	2.9	1.5	1.7	1.7	0.9	0.6	0.9	1.3	1.8	1.2	1.8	0.3	WTLC, 1310 (G)
WTLC-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.9	1.6	2.0	2.3	2.0	2.6	5.1	4.9	5.5	WTLC-F, 106.7 (B/AC)
WYJZ-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.6	-	0.4	-	-	-	1.8	1.8	1.9	2.1	2.2	1.8	WYJZ-F, 100.9 (J)
WYXB-F	7.8	9.4	8.9	7.7	9.3	9.3	9.5	10.1	8.7	7.4	8.2	10.0	8.7	7.0	7.4	7.4	7.0	5.2	5.2	6.0	5.5	4.6	5.1	6.0	5.3	6.1	5.6	4.6	4.6	WYXB-F, 105.7 (SAC)
WGLD-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.1	3.6	5.4	5.8	5.7	5.5	5.3	6.3	6.8	6.9	6.3	WGLD-F, 104.5 (O)
WXLW	5.0	3.8	3.5	2.7	1.5	1.7	0.3	0.4	-	-	0.5	0.2	0.8	0.4	-	0.2	0.3	-	0.5	0.4	0.5	0.5	-	0.5	0.6	-	-	0.6	0.7	WXLW, 950 (S)
WXNT	15.1	12.6	10.9	8.3	10.7	9.1	9.0	8.7	7.1	5.4	3.8	2.1	1.7	1.2	2.0	1.0	0.3	0.8	1.0	1.2	3.3	3.4	3.6	3.1	3.3	2.9	1.6	0.8	1.0	WXNT, 1430 (T)
WSYW	3.3	4.0	4.2	3.7	2.6	3.3	2.8	2.4	1.3	1.4	1.2	0.9	0.5	0.9	1.0	-	0.3	-	-	0.3	-	-	-	0.8	-	-	-	-	0.8	WSYW, 810 (S)
WNTS	-	3.0	-	1.4	-	0.4	0.6	0.5	0.7	0.7	0.5	-	-	-	0.3	0.4	-	-	-	0.5	0.4	0.5	-	0.5	-	-	-	-	0.1	WNTS, 1590 (REL)
WEDJ-F	-	-	-	-	-	-	-	-	-	-	0.3	-	0.9	-	-	0.7	0.8	-	0.4	0.4	0.6	0.7	1.0	0.3	0.4	1.0	-	-	0.7	WEDJ-F, 107.1 (SP)
WGRL-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.0	1.8	1.3	0.9	4.0	1.6	1.3	0.9	1.1	2.8	1.9	WGRL-F, 93.9 (REL)
WTTS-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.4	1.5	1.8	2.0	2.4	2.3	2.7	2.8	2.2	1.7	2.4	2.7	WTTS-F, 92.3 (AOR)

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>
WIBC	32.8	30.3	33.3	33.3	32.4	32.3	28.6	29.5	26.1	24.8	23.5	23.8	24.2	22.3	25.1	21.2	18.4	19.4	18.3	21.0	18.3	17.7	17.7	14.8	13.8
WFBQ-F	15.6	13.8	17.8	18.3	18.4	19.8	25.1	25.3	27.6	25.1	27.1	26.9	25.9	27.6	25.8	25.5	26.3	25.4	26.2	24.1	23.4	22.6	22.0	22.3	23.0
WENS-F	-	-	-	20.2	18.6	17.2	17.3	18.8	19.5	18.3	19.3	17.6	20.0	16.8	18.6	18.9	15.9	16.9	17.4	18.4	16.6	15.9	12.4	10.5	8.9
WZPL-F	-	23.5	18.9	19.9	22.6	32.7	23.0	21.5	21.7	24.7	27.3	26.6	24.9	22.6	17.8	19.0	14.8	16.0	17.3	18.9	19.3	15.6	13.7	11.9	11.4
WFMS-F	12.9	15.5	16.4	15.3	17.1	14.2	14.6	18.1	19.7	19.6	21.7	21.7	21.6	23.3	28.0	24.5	23.6	22.8	23.3	21.7	21.4	21.3	18.0	22.1	21.4
WTPI-F	-	-	-	-	-	-	5.9	6.8	9.9	9.8	8.9	11.9	13.3	14.5	15.3	11.5	12.3	11.6	12.1	11.0	11.3	10.9	9.3	8.3	8.9
WHHH-F	-	-	-	-	-	-	-	-	-	-	-	-	5.6	13.2	11.6	12.4	12.3	12.0	13.8	14.4	14.1	13.9	13.1	14.2	15.5
WNDE	18.6	17.8	13.7	7.7	8.8	8.6	7.5	5.7	6.0	4.8	3.7	5.2	5.3	10.8	7.4	8.1	6.8	6.5	6.2	4.7	7.0	6.1	6.7	5.7	5.0
WNOU-F	19.1	18.1	19.5	16.4	15.4	16.4	17.0	15.5	15.7	13.6	19.4	15.4	15.1	16.3	15.6	19.8	15.0	17.5	14.2	12.9	10.6	16.0	15.5	16.3	15.8
WRZX-F	21.2	21.1	21.8	21.1	17.6	17.3	18.4	18.5	17.9	14.9	14.6	7.9	12.8	11.9	8.3	12.1	12.4	12.3	11.7	12.9	14.3	12.1	12.4	11.9	11.9
WTLC	17.4	12.6	7.5	10.6	6.9	6.7	6.9	7.1	5.9	5.1	5.4	5.8	6.3	2.9	4.0	3.3	3.3	2.6	1.7	2.2	3.1	4.6	2.5	3.0	3.5
WTLC-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.3	4.1	4.7	6.0	5.5	6.4	10.0	8.7	8.9
WYJZ-F	-	-	-	-	-	-	-	-	-	-	-	-	-	0.7	-	0.9	-	-	-	3.4	4.5	5.2	5.3	5.8	5.3
WYXB-F	12.2	12.7	14.3	15.3	14.5	9.2	12.2	12.9	12.9	12.3	12.4	12.9	13.0	11.4	11.9	12.3	11.8	10.2	9.9	12.6	12.1	11.7	12.5	11.5	10.8
WGLD-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8.2	9.3	14.0	14.0	12.0	12.5	12.5	12.8	13.2	14.5	13.7
WXLW	4.4	-	-	2.3	1.7	-	-	-	1.9	1.6	-	-	-	-	2.4	2.0	1.7	1.9	-	1.6	1.6	-	-	2.4	2.3
WXNT	21.4	18.5	18.2	17.2	14.5	13.4	12.0	6.9	6.7	4.9	4.4	3.7	0.8	3.3	2.2	4.2	5.5	6.2	5.4	5.0	6.4	4.8	3.6	2.7	2.8
WSYW	6.4	-	-	5.0	2.6	3.4	NA	1.6	2.2	2.0	1.6	-	0.5	-	-	0.4	-	-	-	0.6	-	-	0.7	-	1.0
WNTS	-	-	-	2.9	2.3	2.1	1.6	-	-	-	-	2.1	-	-	-	1.2	1.1	1.4	-	1.2	-	-	1.4	1.1	1.2
WEDJ-F	-	-	-	-	-	-	-	-	1.6	-	2.1	1.9	1.9	-	2.0	1.6	2.4	3.5	2.1	1.5	1.9	2.7	-	1.3	1.3
WGRL-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.5	4.0	3.0	2.8	7.5	5.1	4.1	3.4	4.8	7.7	5.6
WTTS-F	-	-	-	-	-	-	-	-	-	-	-	-	-	6.1	5.5	5.4	6.2	7.5	7.9	8.4	8.3	7.6	6.5	8.0	7.4

INDIANAPOLIS

	Market Revenue	Revenue Change	Population	Revenue Per Capita	Retail Sales	Rev. as % Retail Sales	Revenue Per Share Point	Highest Billing Stations	Average Person Rating(APR)	FM Share	Total Stations	Viable Stations	Unlisted Station List	
1976	\$ 13.6	--	--	--	--	--	--	--	15.0 %	43.2 %	--	--	--	1976
1977	16.2	19.1 %	--	--	--	--	--	--	15.4	47.1	17	+	--	1977
1978	18.4	12.6	--	--	--	--	--	--	15.2	49.9	19	--	--	1978
1979	19.8	7.6	--	--	--	--	--	--	15.1	51.9	19	--	--	1979
1980	21.6	9.1	--	--	--	--	--	--	15.5	58.1	21	--	--	1980
1981	25.0	15.7	1.18	\$ 21.19	6.2	.0042	--	--	16.8	64.6	21	--	--	1981
1982	27.0	8.0	1.12	22.88	6.6	.0044	--	--	18.0	65.0	21	--	--	1982
1983	29.3	8.5	1.19	23.08	7.1	.0045	.311	--	17.6	67.0	22	--	--	1983
1984	33.0	12.6	1.19	27.73	7.6	.0044	.355	WIBC 7.3	17.4	66.5	21	14	--	1984
1985	38.0	15.2	1.21	31.62	8.1	.0044	.405	WIBC 8.0	17.4	68.6	19	13	--	1985
1986	40.0	5.3	1.22	32.79	8.5	.0045	.437	WIBC 8.4	17.3	70.1	18	12	--	1986
1987	43.8	9.5	1.23	35.61	8.9	.0049	.470	WIBC 9.2	17.0	74.0	20	12	6.38	1987
1988	46.5	7.3	1.24	37.50	9.1	.0051	.499	WIBC 9.3	16.3	76.7	19	11	6.0	1988
1989	48.2	3.7	1.32	38.56	10.5	.0046	.517	WFBQ-F 9.0	17.7	79.8	20	11.5	6.3	1989
1990	50.3	4.4	1.37	39.92	12.1	.0044	.550	WFBQ-F 10.2	17.1	77.6	21	11.5	6.8	1990
1991	47.0	-6.6	1.39	32.00	12.6	.0037	.521	WFBQ-F 10.0	17.2	76.6	20	11	9.0	1991
1992	46.4	-1.3	1.42	32.68	13.0	.0036	.520	WFBQ-F 10.9	16.3	80.7	19	11	9.7	1992
1993	50.1	8.0	1.45	34.55	13.7	.0037	.546	WFBQ-F 11.1	15.6	81.7	22	12	8.3	1993
1994	55.9	11.6	1.47	38.02	14.4	.0039	.621	WFBQ-F 12.5	15.5	83.2	24	12.5	8.9	1994
1995	62.0	10.9	1.48	41.89	15.0	.0041	.682	WFBQ-F 14.0	15.3	80.5	22	13	8.3	1995
1996	65.6	5.8	1.50	43.73	18.2	.0036	.732	WFBQ-F 14.6	15.6	82.6	24	13.5	9.3	1996
1997	70.8	7.9	1.51	46.89	19.0	.0037	.783	WFBQ-F 15.0	14.1	84.7	23	14	8.1	1997
1998	77.8	9.9	1.53	50.85	20.0	.0039	.860	WFBQ-F 15.7	15.1	84.1	27	14.5	8.6	1998
1999	85.1	8.1	1.55	54.90	21.4	.0040	.957	WFBQ-F 16.5	14.7	80.4	24	14	10.6	1999
2000	90.0	5.8	1.56	52.55	23.5	.0038	1.007	WFBQ-F 15.7	14.2	76.3	24	14.5	10.0	2000
2001	88.0	-2.2	1.62	54.32	24.7	.0036	.988	WFBQ-F 14.9	14.0	84.7	26	14.5	10.3	2001
2002	99.8	NM	1.64	60.85	25.6	.0039	1.152	WFBQ-F 15.7	13.7	85.7	24	--	12.9	2002
2003	103.8	4.0	1.66	62.53	26.7	.0039	1.150	WFBQ-F 16.7	13.2	86.7	27	15.5	12.0	2003

MAJOR STATIONS - JANUARY 2004

WIBC	1070 50KW (DA-N)	Talk	Emmis	WGRL-F	93.9 3.3KW@453	Oldies-80's	Susquehanna
WNDE	1260 50KW (DA-N)	Sports	Clear Channel	WHHH-F	96.3 3.3KW@285	Black	Radio One
WSYW	810 250W (DAYS)	Hispanic		WNOU-F	93.1 13KW@1023	CHR	Emmis
WTLC	1310 5KW/1KW (DA-2)	Gospel	Radio One	WRZX-F	103.3 18KW@850	AOR	Clear Channel
WXLW	950 5KW/117W (DA-2)	Sports		WTLC-F	106.7 6KW@279 (DA)	Black AC	Radio One
WXNT	1430 5KW (DA-N)	Talk	Entercom				
WEDJ-F	107.1 8KW@604	Hispanic		WTPI-F	107.9 22KW@762	AC/Jazz	Entercom
WENS-F	97.1 23KW@731 (DA)	AC	Emmis	WTTS-F	92.3 37KW@1090	AOR	Sarkes Tarzian
WFBQ-F	94.7 58KW@804	AOR/Talk	Clear Channel	WYJZ-F	100.9 6KW@328	Jazz	Radio One
WFMS-F	95.5 13KW@990	Country	Susquehanna	WYXB-F	105.7 50KW@492 (DA)	Soft AC	Emmis
WGLD-F	104.5 50KW@492	Oldies	Susquehanna	WZPL-F	99.5 19KW@774	AC-Modern	Entercom

INDIANAPOLIS

FORMAT SHARES (%)

	77	80	82		84	87	90		92		95	98	2000
CHR/AOR	31	33	22	CHR AOR/CL	21 10	12 17	14 16		14 20		5 22	12 20	9 20
MOR/AC	21	18	27	MOR/FS AC/OLD	19 10	16 14	17 23		13 14	AC OLDIES	9 7	10 7	See talk 10 7
COUNTRY	18	18	19		15	14	15		20		23	16	15
BTFJ/EZ/SAC	18	17	15		7	9	1			SOFT AC	6	7	7
NEWS/TALK	--	--	4		--	--	1		4		1		10
SPORTS							--		--		1	2	3
BLACK/URBAN	10	10	12		7	9	7		8		11	10	9
SMOOTH JAZZ	--	--	--		--	--	--		--		--	1	2
STANDARDS	--	--	--		5	4	3		1		3	4	3
HISPANIC	--	--	--		--	--	--		--		--	--	1
RELIG/GOSPEL	2	2	2		3	3	2		--		2	2	4
CLASSICAL	--	--	--		--	--	--		--		--	1	2

MAJOR STATION TRANSACTIONS: 1970 to 2003

1972 WXTZ-F	From Rollins to Mid America	\$	500,000
1973 WTLC-F	Sold to Frank Lloyd		369,000
1972 WNDE, WFBQ-F	From Time-Life to Rahall		3,050,000
1972 WFMS-F	Sold to Susquehanna		605,000
1974 WNTS	Sold to Sam Smulyan		488,000
1974 WXLW			715,000
1978 WZPL-F	From Paul Braden to Heftel		1,300,000
1981 WTUX			1,300,000
1981 WTLC-F	Sold to BENI		3,700,000
1981 WENS-F	Sold to Emmis		1,200,000
1983 WIBC, WEAG-F	From Fairbanks to Blair		21,000,000
1984 WTUX	From Embrescia to New Systems		875,000
1985 WNDE, WFBQ-F	From Gulf to Taft		10,600,000
1985 WZPL-F	From Heftel to Yde		11,000,000
1986 WIRE, WXTZ-F	From Mid America to WIN		12,750,000
1986 WTUX, WTLC-F	From New Systems to Panache		NA
1986 WZPL-F	From Yde to Booth		13,000,000
1986 WTPI-F			8,500,000
1987 WIBC, WKLR-F	From Blair to Sconnix		25,000,000
1988 WXTZ, WMJC-F	From WIN to ML		18,000,000
1989 WTPI-F	From Somerset to Pinnacle		13,100,000
1991 WNDE-F	From Great America to Broadcast Alchemy		33,000,000
1993 WCKN, WRZX-F	From WIN to Broadcast Alchemy		NA
1993 WRJC-F	From Butler University to Susquehanna		7,200,000
1994 WZPL-F	From Booth to Mystar		10,800,000
1994 WMYS	From Secret to Mystar		575,000
1994 WIBC, WKLR-F	From Sconnix to Emmis		26,000,000
1995 WGGR-F	Sold to WHHH owner		2,150,000
1996 WFBQ-F	From Secret to SFX		88,000,000
1996 WRZX-F	From Secret to SFX		20,000,000
1996 WNDE	From Secret to SFX		2,000,000
1997 WIRE-F (100.9)	Sold to WHHH owner		1,200,000
1997 WGLD-F	Sold to Susquehanna		4,300,000
1997 WTLC A/F	From Panache to Emmis		15,000,000
1997 WFBQ-F	From SFX to Chancellor		118,000,000
1997 WRZX-F	From SFX to Chancellor		30,000,000
1997 WNDE	From SFX to Chancellor		3,000,000
2000 WBKS-F, WHHH-F, WYJZ-F	Sold to Radio One		40,000,000
2001 WTLC A/F	From Emmis to Radio One	Intellectual Property Deal	
2003 WXIR-F (Plainfield)	Sold to ABC		5,600,000
2003 WBRI			1,500,000
2004 WXNT, WTPI-F, WZPL-F	From MyStar to Entercom		73,500,000
2004 WKLU-F (Brownsburg)			6,200,000

STATION NOTES

(Major call letter and format changes)

WZPL-F	WSMJ-F until 79; WIKS-F until 83; Briefly tried disco in 81-82; CHR/AC in 96
WENS-F	WSVL-F until 81
WNDE	CHR until 80; AC until changing to oldies in 82; Talk in 89; Sports in 95
WFBQ-F	CHR until 78
WRZX-F	WXTZ-F and EZ until 889; WMJC-F and AC until 90; WFXF-F and Classic AOR until 92
WTLC	CHR evolving into AC by 81; News/Talk until 82; WMLF and Standards in 82; Became WTUX in 86; WTLC and Black/Gospel in 92
WNOU-F	CHR until 86; WEAG-F and AOR/CHR in 86; WKLR-F and Oldies in 87-88; WNAP-F and Oldies-70's in 1994; Classic AOR by 1998; CHR and WNOU-F in 2000
WXNT	WIRE until 89; Changed to AC in 85; Back to Country in late 86; EZ and WXTZ in 89; WFXF and AOR in 91; WCKN and Country in 92; WMYS and Standards in 94
WYXB-F	WTLC-F until 2001; Black until 2001
WSYW	WAT1 until 85; EZ until 83; Nostalgia until 85; WGRT until 89 and Gospel then to Classical; Briefly rap in 91 then back to Classical; Hispanic in 1998
WEDJ-F	WSYW-F and Classical until 99
WYJZ-F	WIRE-F until late 90's
WGLD-F	WGRL-F until 97; Country until 97
WGRL-F	WXTZ-F until...; From EZ to Black/Oldies in 95; Jazz in 96; County and WGRL-F in 97
WTLC-F	WGGR-F until 98; WBKS until 2001

INDIANAPOLIS

HIGHEST BILLING STATIONS

1984		1985		1986		1987		1988		1989	
1 WIBC	7.5	WIBC	8.0	WIBC	8.4	WIBC	9.2	WIBC	9.3	WFBQ-F	9.0
2 WZPL-F	4.0	WFBQ-F	5.0	WFBQ-F	5.5	WFBQ-F	8.2	WFBQ-F	8.2	WIBC	8.3
3 WENS-F	3.3	WZPL-F	4.2	WFMS-F	4.4	WFMS-F	5.2	WFMS-F	5.6	WFMS-F	6.0
4 WFBQ-F	3.1	WENS-F	4.0	WENS-F	4.0	WENS-F	4.8	WENS-F	4.9	WKLR-F	5.1
5 WXTZ-F	2.6	WXTZ-F	3.4	WZPL-F	3.5	WZPL-F	3.7	WZPL-F	3.9	WENS-F	4.8
6 WFMS-F	2.5	WFMS-F	3.1	WXTZ-F	2.8	WXTZ-F	2.9	WXTZ-F	3.1	WZPL-F	3.7
7 WIRE	2.3	WNAP-F	2.7	WEAG-F	2.5	WTLC-F	2.7	WKLR-F	3.0	WTLC-F	2.9
8 WNAP-F	2.1	WTLC-F	2.3	WTLC-F	2.4	WKLR-F	2.1	WTLC-F	2.8	WMJC-F	2.6
9 WTLC-F	2.0			WTPI-F	1.3	WTPI-F	1.5	WTPI-F	2.1	WTPI-F	2.4
10				WNDE	1.2			WIRE	1.0	WXTZ	1.0

1990		1991		1992		1993		1994		1995	
1 WFBQ-F	10.2	WFBQ-F	10.0	WFBQ-F	10.9	WFBQ-F	11.1	WFBQ-F	12.5	WFBQ-F	14.0
2 WIBC	8.5	WIBC	8.2	WFMS-F	6.9	WFMS-F	8.7	WFMS-F	10.7	WFMS-F	10.9
3 WFMS-F	5.8	WFMS-F	5.4	WIBC	6.3	WIBC	5.7	WIBC	6.3	WIBC	7.4
4 WKLR-F	5.0	WZPL-F	4.5	WENS-F	4.6	WENS-F	5.3	WENS-F	6.0	WENS-F	6.1
5 WZPL-F	4.7	WENS-F	4.4	WZPL-F	4.5	WTPI-F	3.5	WTPI-F	4.4	WNAP-F	5.0
6 WENS-F	4.0	WKLR-F	3.7	WTPI-F	3.2	WZPL-F	3.4	WNAP-F	3.5	WTPI-F	4.2
7 WTLC-F	3.2	WTPI-F	3.0	WXLR-F	3.2	WXLR-F	3.0	WTLC-A/F	3.1	WTLC-A/F	3.5
8 WTPI-F	2.3	WTLC-F	3.0	WTLC-A/F	2.9	WTLC-F	2.8	WZPL-F	2.7	WRZX-F	3.4
9 WFXF-F	2.0	WFXF-A/F	2.3	WRZX-F	1.6	WHHH-F	1.7	WRZX-F	2.5	WZPL-F	2.7
10 WTUX	0.7	WTUX	0.7	WHHH-F	0.7	WRZX-F	1.5	WHHH-F	1.8	WGRL-F	2.6
11								WGRL-F	1.8	WHHH-F	1.9

1996		1997		1998		1999		2000		2001	
1 WFBQ-F	14.6	WFBQ-F	15.0	WFBQ-F	15.7	WFBQ-F	16.5	WFBQ-F	15.7	WFBQ-F	14.9
2 WFMS-F	10.2	WFMS-F	10.1	WFMS-F	12.6	WFMS-F	13.2	WFMS-F	14.0	WFMS-F	13.4
3 WIBC	8.2	WIBC	9.4	WIBC	7.9	WIBC	8.5	WIBC	9.1	WIBC	8.6
4 WENS-F	6.4	WENS-F	6.7	WENS-F	7.1	WENS-F	7.3	WZPL-F	6.7	WRZX-F	6.8
5 WTPI-F	4.7	WTPI-F	5.1	WTPI-F	5.0	WGLD-F	5.6	WENS-F	6.4	WENS-F	6.3
6 WNAP-F	3.8	WNAP-F	4.4	WRZX-F	4.3	WZPL-F	5.5	WRZX-F	6.2	WGLD-F	6.2
7 WRZX-F	3.7	WRZX-F	4.0	WGLD-F	4.3	WRZX-F	5.2	WGLD-F	6.0	WTLC-F	5.7
8 WGRL-F	3.5	WGRL-F	3.3	WZPL-F	4.2	WTLC-F	5.0	WTLC-F	5.8	WZPL-F	5.5
9 WTLC-A/F	3.4	WTLC-A/F	3.1	WNAP-F	4.1	WTPI-F	4.7	WTPI-F	5.7	WTPI-F	5.1
10 WZPL-F	2.3	WHHH-F	3.1	WTLC-F	3.5	WHHH-F	3.9	WHHH-F	4.4	WHHH-F	4.0
11 WHHH-F	2.3	WZPL-F	3.0	WHHH-F	3.2	WNAP-F	3.3	WNOU-F	2.4	WNOU-F	2.9

HIGHEST BILLING RADIO ENTITIES

1994		1995		1996	
1 Emmis	\$ 15.8 (28.0)	1 Emmis	\$ 18.5 (30.0)	1 SFX	\$ 18.9 (29.0)
2 Secret	14.8 (27.0)	2 Secret	17.9 (29.0)	2 Emmis	18.4 (28.0)
3 Susquehanna	12.5 (22.0)	3 Susquehanna	13.5 (22.0)	3 Susquehanna	13.7 (21.0)
4 Myster	7.1 (13.0)	4 Myster	7.2 (12.0)	4 Myster	7.5 (11.0)
		5 Panache	3.5 (6.0)	5 Panache	3.5 (5.0)
		6 WHHH/WGGR		6 WHHH/WGGR	2.5 (4.0)

1997		1998		1999	
1 Emmis	\$ 23.6 (33.0)	1 Emmis	\$ 22.9 (29.0)	1 Emmis	\$ 24.4 (29.0)
2 Capstar	19.6 (28.0)	2 Capstar	20.8 (27.0)	2 Clear Channel	22.8 (27.0)
3 Susquehanna	14 (20.0)	3 Susquehanna	18.8 (24.0)	3 Susquehanna	20.5 (24.0)
4 Myster	8.8 (12.0)	4 Myster	9.9 (13.0)	4 Myster	10.8 (13.0)
5 WHHH-F et.al	3.5 (5.0)	5 WHHH-F et.al	4.1 (5.0)	5 Radio One	4.9 (6.0)

2000		2001		2002	
1 Emmis	\$ 24.0 (26.7)	1 Clear Channel	\$ 23.5 (27.0)	1 Clear Channel	24.8
2 Clear Channel	23.8 (26.5)	2 Susquehanna	20.6 (23.0)	2 Emmis	23.6
3 Susquehanna	21.2 (24.0)	3 Emmis	19.6 (22.0)	3 Susquehanna	22.1
4 Myster	13.4 (15.0)	4 Myster	11.3 (13.0)	4 Radio One	11.7
5 Radio One	6.2 (7.0)	5 Radio One	10.9 (12.0)	5 Entercom	10.2

2003	
1 Clear Channel	24.8
2 Emmis	23.6
3 Susquehanna	22.9
4 Radio One	14.2
5 Entercom	10.9

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

DUNCAN'S COMMENTS:

At one time I thought Indianapolis would be one of the premier large radio markets. Instead it has been a good radio market. During the 1990's the markets growth rate was well below that of many other markets. The most attractive feature of the market is a comparatively low number of viable stations.

WFBQ has been one of the most successful stations in the US. There are two reasons for this success: Bob and Tom. Besides this wonderful morning team WFBQ is a rather ordinary station. I estimate that Bob and Tom generate about 65% of WFBQ's total revenue.

WFMS has been a fine Country station. If Bob and Tom ever retire WFMS would immediately become the highest billing station. Emmis did a good job bringing WIBC back to life during the mid-1990's. Finally, WHHH was an "80-90" drop-in. It has become a very successful station; one of the most successful 80-90 stations.