

**LOUISVILLE
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>		
WXXA	15.1	10.5	9.1	9.8	6.9	9.7	5.6	6.4	4.4	3.2	2.9	1.8	1.0	1.0	1.2	1.2	1.0	2.3	2.9	1.0	1.0	1.4	1.6	1.4	0.9	0.9	0.9	0.7	0.7	0.7	WXXA, 790 (S)
WGTK	14.0	11.6	11.0	10.7	11.1	7.3	7.7	7.7	6.0	6.0	6.2	3.9	4.2	4.1	3.2	1.4	2.6	4.2	3.9	3.5	3.9	3.7	0.9	1.5	1.4	1.3	1.0	1.1	1.3	WGTK, 970 (T)	
WHAS	11.7	12.0	10.1	10.2	10.8	8.4	9.1	9.2	9.2	10.5	13.9	16.6	16.2	15.2	14.1	15.4	14.4	13.1	13.9	14.4	12.8	14.7	12.6	12.1	11.3	11.6	13.2	11.8	11.5	WHAS, 840 (NT)	
WLOU	6.9	4.6	6.6	7.3	5.7	7.6	7.1	9.6	12.3	9.6	6.7	3.8	4.5	3.6	6.6	3.7	2.6	2.2	0.8	1.4	0.9	0.6	1.3	0.9	0.9	1.1	1.3	1.3	1.4	WLOU, 1350 (G)	
WLLV	6.7	7.9	6.7	7.2	6.5	5.5	3.5	2.5	1.4	0.6	2.2	1.1	1.2	0.3	1.0	0.9	1.1	1.2	0.5	1.5	1.3	0.8	0.4	0.7	0.8	0.8	-	0.3	-	WLLV, 1240 (B)	
WVEZ-F	5.8	7.7	8.2	7.1	9.6	10.3	9.9	9.0	8.6	8.4	6.7	8.7	8.0	7.0	7.3	7.5	6.5	5.3	5.5	5.5	5.6	5.1	6.1	6.3	7.0	5.6	5.7	6.2	6.8	WVEZ-F, 106.9 (SAC)	
WXMA-F	4.6	10.8	11.4	11.5	11.9	7.1	5.6	5.4	4.4	8.6	10.5	4.9	6.4	5.9	6.5	5.2	4.1	5.1	4.0	3.6	3.3	2.6	3.0	4.1	3.0	2.4	2.9	2.8	3.4	WXMA-F, 102.3 (AC)	
WQMF-F	7.7	7.5	9.6	10.0	6.6	3.8	6.9	7.9	9.1	10.4	8.6	7.8	8.4	9.4	7.5	6.7	7.5	8.3	8.1	5.0	4.8	4.1	4.2	3.8	3.7	4.0	3.9	3.7	3.4	WQMF-F, 95.7 (CL AOR)	
WDJX-F	-	4.3	-	5.0	6.8	9.2	7.8	5.5	5.8	5.8	5.0	7.2	9.2	10.0	13.4	10.6	8.3	9.1	8.2	6.9	6.7	6.6	7.1	6.9	8.2	8.6	6.9	5.6	4.4	WDJX-F, 99.7 (CHR)	
WAMZ-F			5.1	5.4	6.3	10.3	9.3	10.4	12.0	10.9	12.7	15.5	14.9	16.7	16.1	17.9	21.2	20.6	17.9	17.1	14.9	13.9	14.3	13.8	12.4	13.0	11.2	13.1	13.2	WAMZ-F, 97.5 (C)	
WKJK	11.7	10.0	7.5	6.8	5.9	4.6	7.6	6.6	5.5	5.4	4.3	2.0	1.4	1.1	*	*	*	0.2	0.2	-		0.9	1.4	2.7	3.1	2.2	1.9	0.4	0.7	WKJK, 1080 (T)	
WRKA-F						3.4	8.0	8.7	6.3	4.6	7.0	7.8	8.0	6.5	5.4	6.2	5.0	6.2	5.4	5.1	4.4	4.0	4.7	4.9	4.8	3.9	3.7	3.9	4.2	WRKA-F, 103.1 (O)	
WJZO-F								1.2	2.5	5.4	4.3	5.2	4.9	6.1	3.2	1.3	-	-	2.0	1.8	1.7	0.6	0.4	0.6	-	-	-	0.3	0.6	WJZO-F, 101.7 (J)	
WAVG								1.9	2.7	2.2	1.7	2.7	2.6	2.4	2.3	2.8	2.0	-	-	-	-	-	1.3	0.9	0.6	0.8	0.8	0.7	0.8	WAVG, 1450 (C/O)	
WGZB-F												1.7	1.0	0.9	1.6	5.3	6.3	6.5	6.5	6.3	5.5	6.5	7.7	5.8	5.1	5.4	5.5	5.3	4.6	WGZB-F, 96.5 (B)	
WPTI-F																2.2	4.4	2.3	2.8	2.7	3.4	3.5	2.8	1.6	1.8	2.4	2.8	2.2	2.8	WPTI-F, 103.9 (O-80)	
WBLO-F																								2.6	2.5	3.0	3.4	3.3	2.9	WBLO-F, 104.3 (B)	
WJZL-F																								0.9	0.6	1.2	1.7	2.2	2.0	WJZL-F, 93.1 (J)	
WLRS-F																								0.6	0.9	0.9	2.4	2.9	2.1	2.4	WLRS-F, 105.1 (AOR)
WMJM-F																			0.2	-			1.5	2.0	1.6	2.7	2.4	2.5	3.4	WMJM-F, 101.3 (B/AC)	
WSFR-F																				2.6	4.1	4.3	4.2	4.6	4.5	4.3	3.9	4.1	4.0	WSFR-F, 107.7 (CH)	
WTFX-F																5.3			5.2	5.5	5.6	4.8	3.8	4.3	4.9	4.6	4.3	4.7	WTFX-F, 100.5 (AOR)		
WZKF-F																				2.7	3.2	2.4	2.9	2.9	2.5	2.9	2.5	3.0	2.7	WZKF-F, 98.9 (CHR)	

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>	
WXXA	27.0	23.6	17.9	22.9	16.6	11.0	10.5	7.9	6.1	3.7	3.0	4.0	3.9	5.9	5.8	4.0	4.3	5.7	4.9	7.7	4.9	4.9	4.9	2.7	2.2	3.5
WGTK	28.6	21.8	20.4	21.2	20.2	15.7	13.4	11.9	11.3	10.2	10.7	6.4	6.6	9.6	9.5	7.4	8.9	9.0	4.8	5.9	5.7	5.4	4.0	3.9	4.8	
WHAS	29.2	25.6	24.6	28.7	26.3	28.9	28.4	33.5	33.1	32.2	28.3	32.7	30.4	31.4	29.4	28.7	27.6	30.3	24.1	29.9	24.9	23.9	28.5	25.9	22.7	
WLOU	9.1	10.4	10.2	11.9	11.1	12.1	11.2	8.5	8.3	7.6	9.4	7.3	6.8	5.3	3.2	4.1	2.8	2.6	3.3	2.3	3.1	2.2	2.9	2.3	3.3	
WLLV	11.7	15.1	11.9	7.8	4.6	2.7	-	2.3	2.4	-	1.5	2.0	2.8	2.7	2.0	3.1	3.0	2.5	1.6	2.0	2.3	1.6	-	1.7	-	
WVEZ-F	11.3	17.8	16.7	14.6	17.6	16.1	12.7	17.3	15.2	16.8	14.9	17.6	14.0	14.4	13.0	15.0	14.7	11.8	13.3	13.2	15.1	12.3	13.4	13.1	16.2	
WXMA-F	22.6	15.6	16.3	16.8	16.0	20.3	27.1	20.0	18.6	18.9	15.9	15.8	11.3	14.4	10.1	9.5	8.4	7.6	10.1	10.6	6.7	6.5	6.1	9.5	9.7	
WQMF-F	21.7	12.7	14.7	18.5	19.9	22.5	18.7	16.6	17.2	17.8	16.5	15.3	18.0	20.6	17.5	12.7	14.2	11.8	12.8	10.9	11.2	11.2	11.1	10.8	11.0	
WDJX-F	8.5	20.2	18.3	21.0	18.3	14.7	16.7	16.5	22.6	23.6	28.1	28.6	23.1	22.0	20.7	16.3	18.0	18.4	20.8	18.5	27.4	22.1	18.7	18.3	15.9	
WAMZ-F	12.4	15.4	17.4	16.8	20.5	18.7	21.1	24.7	24.2	27.1	26.8	25.1	29.1	33.9	31.4	29.1	27.6	28.1	27.1	25.1	24.2	23.1	22.0	23.1	24.9	
WKJK	21.1	16.7	16.7	16.3	14.3	14.4	9.4	9.7	3.0	5.8	*	*	*	0.7	1.5	-		0.9	3.9	5.0	5.7	4.3	3.6	1.9	2.2	
WRKA-F			13.6	20.5	19.9	12.4	16.6	18.9	20.3	17.8	14.7	15.7	17.1	17.7	14.6	13.0	12.8	13.6	13.1	14.6	13.4	12.1	10.7	11.4	11.5	
WJZO-F					6.9	16.3	9.3	9.1	5.1	5.0	6.2	5.9	3.4	-	4.4	4.9	4.8	1.7	1.1	2.1	-	-	-	0.6	2.2	
WAVG																				3.4	2.6	2.6	2.0	2.4	1.8	1.4
WGZB-F												6.8	10.1	10.8	11.1	10.9	11.3	13.5	13.6	11.2	12.4	11.5	11.4	10.9	10.2	
WPTI-F									3.3	3.1	3.5	2.4	14.1	6.8	10.0	7.0	8.8	7.1	6.2	5.8	7.2	7.2	9.2	7.3	9.1	
WBLO-F																					6.9	6.9	9.4	11.0	10.1	8.9
WJZL-F																					3.3	3.3	4.6	5.1	5.2	5.2
WLRS-F																		2.0	2.4	2.7	2.9	8.5	9.3	6.8	6.4	
WMJM-F															0.8	-	-	3.5	4.7	3.8	6.2	7.4	4.9	6.0	6.5	
WSFR-F																10.4	11.5	13.0	13.0	13.8	16.0	10.1	10.8	12.5	12.1	
WTFX-F															13.3	13.4	13.1	14.1	11.7	11.6	12.8	15.2	14.0	13.2	11.1	
WZKF-F																8.4	7.3	8.1	9.2	9.3	10.1	8.8	11.5	12.6	11.2	

* WDJX and WDJX-F simulcasted

LOUISVILLE

	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 Listening	
1976	9.8	--	--	--	--	--	--	--	16.2 %	33.5 %	--	--	--	1976
1977	11.1	13.3 %	--	--	--	--	--	--	14.7	42.6	15	--	--	1977
1978	12.0	8.1	--	--	--	--	--	--	14.5	41.7	16	--	--	1978
1979	12.8	6.7	--	--	--	--	--	--	14.1	42.8	17	--	--	1979
1980	12.4	-3.1	--	--	--	--	--	--	14.6	46.3	17	--	--	1980
1981	14.0	12.9	.961	14.57	4.1	.0034	--	--	13.7	52.6	17	--	--	1981
1982	14.3	2.1	.965	14.82	4.5	.0032	--	--	16.4	49.0	18	--	--	1982
1983	15.1	5.6	.967	15.62	5.1	.0030	.164	--	17.7	51.4	18	17	--	1983
1984	16.3	7.9	.969	16.82	5.3	.0031	.179	WHAS	16.7	57.3	19	16	--	1984
1985	17.9	9.8	.971	18.43	5.6	.0032	.190	WHAS	16.1	58.2	17	14	--	1985
1986	20.6	15.1	.973	21.33	5.9	.0035	.218	WHAS	16.3	62.1	18	13	--	1986
1987	21.5	4.4	.966	22.26	6.4	.0034	.237	WHAS	15.6	65.7	18	12	6.1	1987
1988	23.1	7.4	.968	23.86	7.1	.0033	.249	WHAS	15.9	66.6	17	10	7.3	1988
1989	23.8	3.0	.968	24.59	7.2	.0033	.259	WHAS	15.7	66.6	19	11	8.3	1989
1990	27.0	13.4	.953	28.33	7.3	.0036	.306	WHAS	16.7	68.2	18	12.5	9.0	1990
1991	25.5	-5.6	.954	26.73	7.6	.0034	.294	WHAS	16.4	72.3	20	12.5	12.0	1991
1992	28.0	9.8	.958	29.22	7.6	.0037	.317	WHAS	15.9	68.9	19	12	11.3	1992
1993	30.3	8.2	.969	31.27	8.2	.0037	.341	WAMZ-F	16.3	72.7	20	14	11.1	1993
1994	33.9	11.5	.982	34.52	8.9	.0038	.390	WAMZ-F	15.8	75.4	19	15	13.1	1994
1995	35.8	5.4	.987	36.27	9.2	.0039	.413	WHAS	15.4	75.3	21	14.5	13.4	1995
1996	34.6	-3.4	.995	34.77	9.7	.0036	.396	WHAS	14.6	75.0	21	14.5	12.7	1996
1997	39.8	15.0	1.00	39.80	9.9	.0040	.446	WHAS	15.6	77.4	27	15	10.7	1997
1998	46.9	18.1	1.00	46.90	10.2	.0046	.545	WHAS	15.3	75.6	28	17	13.6	1998
1999	49.3	4.9	1.00	49.30	10.9	.0045	.572	WAMZ-F	14.8	76.9	29	16.5	13.3	1999
2000	53.9	9.3	1.02	53.05	13.1	.0041	.619	WHAS	14.1	77.9	26	15	13.0	2000
2001	49.3	-8.5	1.03	47.86	13.5	.0037	.572	WHAS	14.5	79.1	26	15	13.0	2001
2002	56.0	NM	1.04	53.85	13.8	.0041	.661	WHAS	13.2	77.5	29	--	14.3	2002
2003	58.8	5.0	1.05	56.00	14.3	.0041	.710	WHAS	13.4	82.9	28	16	15.5	2003

MAJOR STATIONS - JANUARY 2004

WAVG	1450	1KW	Country	Oldies	WJZO-F	101.7	6KW@328	Jazz	Clear Channel
WGTK	970	5KW (DA-2)	Talk	Salem	WLRS-F	105.1	1.6KW@551	AOR-Modern	Radio One
WHAS	840	50KW	News/Talk	Clear Channel	WMJM-F	101.3	2KW@194	Black/AC	Radio One
WKJK	1080	10KW/1KW (DA-2)	Talk	Clear Channel	WPTI-F	103.9	1.4KW@490	Oldies-80's	Cox
WLOU	1350	2.2KW/500W (DA-N)	Gospel	Mortenson	WQMF-F	95.7	29KW@643	Classic AOR	
WXXA	790	5KW/1KW (DA-2)	Sports	Clear Channel	WRKA-F	103.1	6KW@275	Oldies-80's	Cox
WAMZ-F	97.5	100KW@672	Country	Clear Channel	WSFR-F	107.7	31KW@568 (DA)	Classic Hits	Cox
WBLO-F	104.3	3KW@328	Black	Radio One	WTFX-F	100.5	37KW@554	AOR	Clear Channel
WDJX-F	99.7	24KW@715	CHR	Radio One	WVEZ-F	106.9	25KW@670	Soft AC	Cox
WGZB-F	96.5	3KW@328	Black	Radio One	WXMA-F	102.3	4KW@285	AC/CHR	Radio One
WJZL-F	93.1	2KW@387	Jazz	Clear Channel	WZKF-F	98.9	50KW@492	CHR	Clear Channel

LOUISVILLE

FORMAT SHARES (%)

CHR/AOR	77	80	82	84	87	89	92	95	98	2000
	41	30	31	13	17	22	9	8	8	12
				11	9	8	11	15	13	13
				CHR						
				AOR/CL						
MOR/AC	23	28	26	16	22	17	14	15	14	See Talk
				MOR/FS			12	6	--	7
				AC/OLD			16	17	17	
COUNTRY	13	18	17	18	18	19	29	24	18	19
BTFL/EZ/SAC	12	12	9	10	1	2				
							SOFT AC	6	6	8
										3
NEWS/TALK									1	3
SPORTS										14
BLACK/URBAN	8	10	12	11	11	10	11	8	11	2
SMOOTH JAZZ										14
										2
STANDARDS	--	--	5	2	3	3	4	4	4	2
HISPANIC										
RELIG/GOSPEL	1	3	1	3	2	3	3	3	3	3
CLASSICAL										

STATION NOTES

(Major call letter and format changes)

WXXA	WAKY until 88; WVEZ until 89; WWKY until 01; CHR until 79 evolving to AC/Oldies by 82; Oldies until 87; EZ for a short time in 88; Country until late 89; AC until 89; Country again until 93, Talk until 00
WDJX-F	WCSN until 79; WKJJ until 85; EZ until 79; CHR until 83; AC until 85
WXMA-F	WLRS until 00; WULV until 02; AOR until 84; CHR until 88; CHR/AOR mix until 90; AC until 89; Soft AC until 02
WJZO-F	WJYL until 89; WLSY until 96; WTHQ until 00; AC until 83; Black until 88; Soft AC until 91; Silent in 91; Black/AC until 96; Country until 00; WBL until 03
WTFX-F	Oldies-70's until 95
WSFR-F	WHKW until 96; Country until 96; Oldies-70's until 97
WZKF-F	WKJK until 96; WHKW until 99; WQSH until 00; Country until 99; AC until 00; WZTR until 01
WJZL-F	WQSH until 99; WYBL until 03; AC until 99; Country until 03
WQMF-F	WQHI and CHR until 81
WRKA-F	AC until 90
WPTI-F	WXLN until 90; WZKS until 93; Religion until 90; CHR until 93; WHKW until 94; Country until 94; WQLL until 96; Oldies-70's until 96; WSJW until 98; Jazz until 98; WMHX until 00; AC/CHR until 00; WPTK until --
WGTK	WAVE until 81; WAVG until 97; MOR/FS until 88; Oldies until 93; Standards until 97; WLKY until 00
WLLV	WIIN until 84; Country until 81; Standards until 82; Country until 84
WLOU	Black until 95
WKJK	WDJX until 96; CHR until 96; Country until 97; Standards until 02
WAVG	WXVW until ---; Standards until 98
WMJM-F	WTHQ until 96
WLRS	WXLN until 00; Religion until 00

MAJOR STATION TRANSACTIONS: 1970 to 2003

Year	Station	Transaction	Value
1970	WRKA-F		\$ 151,500
1972	WRKA-F		275,000
1973	WLOU	From Rounsaville to Summers	850,000
1973	WQMF-F		N/A
1975	WAKY	From LIN to Metromedia	---
1976	WRKA-F	Sold to Summers	300,000
1979	WLLV	Sold to Bluegrass	1,000,000
1979	WRKA-F	From Summers to Capitol (Johnson)	1,000,000
1979	WVEZ-F	From Stoner to Multimedia	1,500,000 plus WHEL & WIMZ in
1981	WQMF-F	Sold to Frank Wood	2,175,000
1981	WAVE	From Orion to Henson	2,750,000
1981	WXVW	Sold by Henson	600,000
1982	WLOU	From Summers to Johnson Products	1,600,000
1982	WLLV		775,000
1983	WAKY, WVEZ-F	From Multimedia to Capitol (Johnson)	3,600,000 (cancelled)
1983	WAKY, WRKA-F	Sold by Capitol	2,500,000 (cancelled)
1983	WJYL-F	Sold to Sheridan	630,000 (cancelled)
1984	WLLV		300,000
1984	WJYL-F	Sold to Interurban	630,000
1985	WAKY, WVEZ-F	From Multimedia to Federal	3,150,000
1986	WQMF-F	From Wood to John Otting	5,000,000
1986	WHAS, WAMZ-F	From Bingham to Clear Channel	20,100,000
1986	WDJX AF	From Great Trails to Williams	N/A
1987	WLSY-F	Sold to Media Capital	1,700,000
1988	WAVG, WLRS-F	From Horton to Radio One	4,500,000
1988	WDJX AF	From Great Trails to Stoner	5,500,000
1988	WVEZ AF	From Federal to Griffin	N/A
1989	WVEZ AF	From Griffin to Wilkes Schwartz	6,500,000
1989	WFIA, WXLN-F		2,100,000
1991	WAVG		425,000
1992	WLSY-F (Jeffertown)		350,000
1992	WLRS-F	Sold to Beck-Ross	3,000,000
1992	WRKA-F	From Capitol to Franklin	2,700,000
1992	WSLM-F (Salem, IN)	Sold to Ragan Henry	2,000,000
1993	WWKY, WVEZ-F	From Wils-Schwartz to Prism	6,375,000
1993	WTFX-F	From Joyner to Prism	3,300,000
1993	WSLM-F (Salem)	Sold to Clear Channel/Snowden	2,400,000
1993	WLLV		375,000
1994	WDJX AF	From Amer. Radio Syst. To Regent	5,500,000
1994	WFIA	Sold to Regent	500,000
1994	WQLL-F		1,700,000
1994	WLRS-F	From Beck-Ross to Liberty	2,700,000
1994	WHKW-F (Corydon)	Sold to Regent	2,600,000
1995	WQNF-F (Valley Stn)	Sold to WQMF owner	600,000
1995	FM CP (94.7)	Sold to WRKA owner	1,040,000
1995	WLOU		265,000
1995	WLRS-F	Turned over to Jim Champlain	N/A
1995	WGZB-F, WLSY-F	Sold to Blue Chip	7,300,000
1995	WRKA-F, 94.7	Sold to Cox	8,500,000
1996	WWKY	From Prism to SFX	500,000
1996	WTFX-F	From Prism to SFX	6,400,000
1996	WVEZ-F	From Prism to SFX	10,400,000
1996	WWKY/WTFX-F	From SFX to Clear Channel	6,500,000
1996	WVEZ-F	From SFX to Regent	12,600,000
1996	WXNU-F	From Otting to Cox	2,500,000
1996	WHKW (1080)	From Regent to Clear Channel	1,000,000
1996	WLLV	Sold to Mortenson	650,000
1996	WFIA	From Regent to Jacor	1,000,000
1996	WDJX-F	From Regent to Jacor	11,000,000
1996	WSFR-F	From Regent to Jacor	5,000,000
1996	WQMF-F	From Otting to Clear Channel	13,500,000
1997	WLRS-F	From Champlain to Jacor	5,700,000
1998	WLKY (970)	From Pulitzer to Hearst-Argyle	1,300,000

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LOUISVILLE

HIGHEST BILLING STATIONS

1984	1985	1986	1987	1988	1989
1 WHAS 3.9	WHAS 4.2	WHAS 4.5	WHAS 6.0	WHAS 6.0	WHAS 5.8
2 WAMZ-F 1.9	WAMZ-F 2.7	WAMZ-F 3.0	WAMZ-F 4.0	WAMZ-F 3.8	WAMZ-F 4.0
3 WQMF-F 1.5	WQMF-F 2.1	WRKA-F 2.6	WRKA-F 2.4	WQMF-F 2.7	WQMF-F 2.8
4 WKJJ-F 1.3	WLRS-F 1.5	WQMF-F 2.5	WVEZ-F 2.3	WVEZ-F 2.5	WDJX-F 2.6
5 WRKA-F 1.1	WRKA-F 1.4	WLRS-F 1.6	WQMF-F 2.0	WRKA-F 2.4	WVEZ-F 2.5
6 WLOU 1.0	WDJX-F 1.3	WVEZ AF 1.5	WDJX-F 1.4	WDJX-F 1.7	WRKA-F 2.0
7		WDJX-F 1.4	WAVG 0.9	WLRS-F 1.1	WLRS-F 1.2
8		WAVG 1.1	WLRS-F 0.8	WAVG 0.7	WLOU 0.9
9		WLOU 0.9		WLOU 0.7	WAVG 0.5
10				WJYL-F 0.5	WLSY-F 0.4
1990	1991	1992	1993	1994	1995
1 WHAS 6.9	WHAS 7.0	WHAS 7.0	WAMZ-F 7.2	WAMZ-F 7.8	WHAS 7.5
2 WAMZ-F 5.0	WAMZ-F 5.4	WAMZ-F 6.8	WHAS 6.9	WHAS 7.5	WAMZ-F 7.3
3 WDJX-F 3.1	WQMF-F 2.8	WQMF-F 3.2	WQMF-F 3.5	WQMF-F 3.2	WQMF-F 3.3
4 WVEZ-F 3.0	WVEZ-F 2.8	WRKA-F 2.6	WRKA-F 2.7	WRKA-F 2.9	WRKA-F 3.1
5 WQMF-F 2.8	WDJX AF 2.1	WVEZ-F 2.2	WVEZ-F 2.1	WVEZ-F 2.4	WDJX-F 2.4
6 WRKA-F 1.9	WRKA-F 1.7	WLRS-F 1.4	WLRS-F 1.5	WLRS-F 1.7	WTFX-F 1.9
7 WLRS-F 1.4	WGZB-F 0.8	WGZB-F 0.9	WGZB-F 1.4	WGZB-F 1.5	WGZB-F 1.7
8 WLOU 0.8	WZKS-F 0.5			WGZB-F 1.4	WLRS-F 1.6
9	WLOU 0.45				WHKW-F 1.0
10					
11					
1996	1997	1998	1999	2000	2001
1 WHAS 8.4	WHAS 9.5	WHAS 9.5	WAMZ-F 9.4	WHAS 10.4	WHAS 9.9
2 WAMZ-F 6.8	WAMZ-F 7.9	WAMZ-F 8.9	WHAS 9.3	WAMZ-F 10.1	WAMZ-F 9.8
3 WVEZ-F 3.1	WDJX-F 3.7	WVEZ-F 5.1	WVEZ-F 5.1	WDJX-F 6.1	WDJX-F 5.6
4 WDJX-F 3.1	WVEZ-F 3.2	WDJX-F 4.2	WDJX-F 4.1	WVEZ-F 5.2	WVEZ-F 3.7
5 WQMF-F 2.3	WRKA-F 2.6	WRKA-F 3.7	WRKA FF 3.9	WSFR-F 3.9	WQMF-F 3.0
6 WRKA-F 2.3	WQMF-F 2.4	WSFR-F 2.9	WSFR-F 3.4	WRKA-F 2.7	WTFX-F 2.7
7 WTFX-F 2.2	WGZB FF 2.2	WGZB FF 2.6	WQMF-F 2.3	WGZB-F 2.6	WGZB-F 2.6
8 WGZB FF 1.8	WSFR-F 2.2	WQMF-F 2.2	WGZB-F 2.0	WQMF-F 2.5	WRKA-F 1.8
9 WSRF-F 1.1	WTFX-F 2.1	WTFX-F 1.7	WTFX-F 2.0	WTFX-F 2.4	WSFR-F 1.7
10 WLRS-F 0.7	WLRS-F 0.7	WLRS-F 1.0	WYBL-F 0.9	WZTR-F 0.9	WZKF-F 1.0
11		WHKW-F 1.0	WHKW-F 0.9	WMHX-F 0.7	WPTI-F 0.9
			WZTR-F 0.8	WWKY 0.7	WULV-F 0.8
2002	2003				
1 WHAS 10.0	WHAS 10.4				
2 WAMZ-F 9.1	WAMZ-F 9.6				
3 WDJX-F 5.2	WDJX-F 5.3				
4 WVEZ-F 5.1	WVEZ-F 5.3				
5 WSFR-F 3.2	WSFR-F 3.6				
6 WQMF-F 3.0	WTFX-F 3.2				
7 WTFX-F 3.0	WGZB-F 3.1				
8 WGZB-F 3.0	WRKA-F 2.9				
9 WRKA-F 2.6	WQMF-F 2.8				
10 WPTI-F 1.6	WPTI-F 1.7				
11					

DUNCAN'S COMMENTS:
 Louisville has become a nearly average medium-size radio market. This is a victory of sorts for the market because prior to 1990 Louisville was considered a poor radio market. Louisville grew stronger in the 1990's and it doubled its radio revenue during that period.
 One of the reasons for Louisville's improvement as a radio market was the WHAS and WAMZ-F became effective radio leaders. One or both of the stations were always ratings leaders. In the mid 1980's they more effectively priced their products and that helped everyone else in the market.

HIGHEST BILLING RADIO ENTITIES

1984	1995	1996
1 Clear Channel \$ 15.7 (46.3)	1 Clear Channel \$ 14.8 (41.3)	1 Clear Channel \$ 20.1 (57.3)
2 Prism 3.9 (11.5)	2 Prism 5.0 (14.0)	2 Jacor 8.6 (24.4)
3 Regent 3.8 (11.1)	3 Regent 3.8 (10.6)	3 Cox 2.5 (7.1)
4 WQMF,WQNF 3.5 (10.3)	4 WQMF,WQNF 3.6 (10.1)	4 Blue Chip 1.8 (5.0)
5 WKRA-F 2.9 (8.4)	5 Cox 3.1 (8.7)	
6 WGZB,WLSY 1.8 (5.3)	6 Blue Chip 2.1 (5.9)	
7 WLRS-F 1.7 (5.0)	7 WLRS-F 1.6 (4.5)	
1997	1998	1999
1 Clear Channel \$ 22.4 (56.3)	1 Clear Channel \$ 22.9 (48.9)	1 Clear Channel \$ 25.6 (51.8)
2 Jacor 10.3 (26.0)	2 Cox 11.7 (24.9)	2 Cox 12.8 (25.9)
3 Cox 2.8 (6.9)	3 Blue Chip 8.4 (18.0)	3 Blue Chip 7.9 (15.9)
4 Blue Chip 2.2 (5.5)		
2000	2001	2002
1 Clear Channel \$ 27.9 (51.8)	1 Clear Channel \$ 27.6 (56.1)	1 Clear Channel \$ 28.8
2 Cox 12.4 (23.0)	2 Radio One 10.2 (20.7)	2 Cox 12.5
3 Blue Chip 10.8 (20.0)	3 Cox 8.0 (16.3)	3 Radio One 11.2
		4 Salem 1.5
2003		
1 Clear Channel \$ 29.4	All 2002 and 2003 financial data is provided by BIA Financial.	
2 Cox 13.4		
3 Radio One 11.5		
4 Salem 2		
5		
MAJOR STATION TRANSACTIONS: CONTINUED		
1998 WSFR-F, WLRS-F, WFIA	From Jacor to Clear Channel	---
WDJX-F, WVEZ-F		
1999 WDJX-F, WFIA, WLRS-F	From Clear Channel to Blue Chip	---
1999 WSFR-F, WVEZ-F	From Clear Channel to Cox	---
1999 WLSY-F, WRVI-F	From Cox to Salem	---
1999 WXLN-F	Sold to Cox	1,800,000 + debt
1999 WXLN-F	Sold to Blue Chip	2,000,000
2000 WTMT		1,100,000
2000 WFIA	From Blue Chip to Salem	1,900,000
2001 WXLN	Sold to Mortenson	600,000
2001 WBLO-F	Sold to Radio One	---
2001 WDJX-F, WGZB-F, WLRS-F	From Blue Chip to Radio One	---
WMJM-F, WULV-F		
2001 WAVG	Sold to Susquehanna	3,400,000
2001 WCND, WTHQ-F	Sold to Clear Channel	3,900,000
2002 WJIE	Sold to ABC	1,900,000
2002 WBLO-F (Charlestown)		2,000,000