

**MILWAUKEE
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>		
WTMJ	16.5	16.2	15.3	17.8	15.6	13.7	10.3	8.3	12.6	13.4	11.0	13.4	14.5	13.1	11.4	11.0	11.5	11.1	8.3	8.9	8.3	9.9	9.9	9.9	10.3	9.6	9.7	10.6	9.9	9.6	WTMJ, 620 (N/T)
WISN	8.5	7.9	12.2	9.3	10.7	10.8	9.1	8.3	4.5	4.4	4.3	3.0	2.6	3.2	3.7	3.4	4.3	4.4	6.3	5.9	5.3	4.8	4.8	4.9	5.2	4.8	5.1	4.8	4.8	WISN, 1130 (T)	
WXSS-F	11.3	10.0	7.7	8.7	11.4	11.9	9.9	7.7	8.0	8.7	8.4	9.1	7.7	6.9	6.1	4.8	4.9	4.8	4.3	4.1	3.3	2.4	2.3	3.7	6.3	7.0	6.1	5.5	4.9	WXSS-F, 103.7 (CHR)	
WOKY	10.8	9.0	9.3	7.5	6.9	3.2	6.7	3.5	6.5	7.3	6.9	6.3	5.9	6.7	6.4	6.4	7.5	6.4	5.6	4.9	6.4	5.6	5.7	5.3	5.2	5.3	5.4	4.1	4.1	WOKY, 920 (ST)	
WRIT-F	4.6	7.0	8.7	6.7	6.1	4.4	6.0	5.0	3.2	2.8	3.2	1.5	2.0	2.2	4.4	3.9	3.8	3.7	4.2	3.8	4.2	4.2	4.1	4.0	4.0	4.2	4.2	4.0	4.1	WRIT-F, 95.7 (O)	
WKTJ-F	4.2	3.5	3.1	3.0	2.9	2.9	3.7	4.4	6.7	6.4	7.9	9.7	9.4	9.6	9.7	8.2	6.2	5.7	5.5	6.5	6.7	6.4	5.6	5.1	4.8	5.0	4.7	5.0	5.2	WKTJ-F, 94.5 (CHR)	
WLTQ-F	3.1	4.7	3.8	6.5	7.6	6.6	6.1	4.9	2.5	1.3	3.0	3.6	4.3	5.1	4.0	4.3	3.4	4.0	3.4	3.3	2.7	3.1	3.8	4.4	4.7	4.1	4.2	4.3	4.2	WLTQ-F, 97.3 (SAC)	
WKLH-F	2.9	3.1	2.6	3.4	2.6	4.0	2.6	1.2	2.2	3.0	3.0	7.4	8.6	8.3	6.0	6.8	5.4	6.6	6.8	6.9	6.3	6.9	6.7	6.1	6.0	5.8	6.1	5.7	6.7	WKLH-F, 96.5 (CH)	
WJYI	4.4	2.4	-	1.4	1.8	2.3	2.0	1.2	0.7	0.7	0.6	0.6	-	-	-	0.1	-	0.2	-	-	-	-	-	-	-	0.4	-	-	-	WJYI, 1340 (REL)	
WLZR-F	-	4.3	4.6	5.7	6.6	8.5	8.8	6.4	4.9	4.1	3.6	3.6	2.6	6.4	5.7	4.9	5.5	5.8	5.6	6.2	5.7	6.2	6.7	6.4	6.1	6.1	5.4	5.4	5.4	WLZR-F, 102.9 (AOR)	
WEMP	6.7	3.8	4.7	4.0	1.8	1.0	1.9	1.2	1.3	2.9	3.2	1.9	2.2	2.0	1.8	1.1	1.2	1.0	0.4	0.7	0.6	0.5	0.4	-	0.3	-	-	-	-	WEMP, 1250 (REL)	
WJZI-F	-	5.4	4.6	2.5	4.0	4.0	5.8	6.0	7.4	7.9	8.3	6.2	6.0	3.2	3.9	3.5	3.0	3.6	3.4	3.3	2.1	2.3	2.8	2.8	3.8	3.3	2.9	3.1	3.1	WJZI-F, 93.3 (J)	
WMYX-F			2.0	3.4	1.0	1.4	3.7	4.7	4.1	5.1	4.0	3.9	4.3	3.3	4.2	4.4	4.4	4.4	4.3	4.0	3.8	4.6	4.8	5.0	4.8	5.0	5.0	4.7	4.6	WMYX-F, 99.1 (AC)	
WLUM-F					1.7	3.0	3.3	5.5	5.5	5.4	6.0	4.9	5.8	5.4	7.1	8.3	7.2	5.9	6.9	5.2	4.7	4.0	3.4	2.2	2.2	2.3	2.0	2.4	2.3	WLUM-F, 102.1 (AOR)	
WMIL-F								3.1	4.8	5.4	4.4	4.5	6.7	7.4	6.0	7.9	9.1	8.0	8.8	8.8	8.1	8.8	7.5	7.4	6.0	6.9	6.7	6.4	6.5	WMIL-F, 106.1 (C)	
WNOV							0.7	1.6	2.9	2.8	2.4	2.4	1.8	1.2	1.4	1.9	1.4	2.2	1.1	2.0	2.0	2.1	1.6	1.7	1.4	1.2	1.5	1.3	1.2	WNOV, 860 (B)	
WKKV-F							2.3	2.5	2.0	1.3	1.5	2.9	1.5	1.7	2.4	1.8	3.1	4.7	3.9	5.1	7.0	6.8	6.4	6.8	6.5	7.0	6.6	7.4	6.7	WKKV-F, 100.7 (B)	
WJMR-F												1.5	1.7	2.4	2.1	2.4	2.6	2.2	2.3	2.5	2.5	2.1	2.1	2.1	2.1	2.1	2.1	3.3	3.6	WJMR-F, 98.3 (B/AC)	
WMCS												1.1	0.8	0.7	1.3	2.2	1.7	1.7	1.8	1.7	2.3	1.9	1.8	2.0	1.9	1.4	1.6	1.4	1.1	WMCS, 1290 (B)	
WFMR-F																					1.4	0.8	1.7	3.2	2.7	2.6	2.2	2.5	2.1	WFMR-F, 106.9 (CL)	
WFZH-F																												1.4	1.4	WFZH-F, 105.3 (REL)	

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>	
WTMJ	37.4	36.9	25.5	22.2	31.5	29.6	28.0	30.7	32.9	28.3	27.8	28.2	26.5	31.3	26.5	26.2	27.2	29.5	30.0	29.1	29.3	26.1	29.9	24.8	25.0	
WISN	32.0	27.5	33.2	24.6	18.0	15.4	11.9	10.1	10.4	10.8	10.8	9.1	9.7	14.7	12.6	14.5	11.8	13.8	12.3	12.8	3.6	12.5	13.4	11.8	10.4	
WXSS-F	20.5	20.6	23.2	14.7	16.5	15.3	16.4	18.4	15.0	15.3	13.4	10.7	12.1	11.7	11.0	9.8	8.5	8.1	7.6	16.1	19.1	19.4	18.1	17.3	16.0	
WOKY	24.8	18.4	16.6	16.8	14.7	12.7	12.8	14.4	12.0	11.6	13.8	14.8	14.7	11.9	11.0	11.0	12.2	11.0	12.0	12.1	11.4	10.4	10.5	7.3	7.9	
WRIT-F	23.1	16.3	18.2	17.8	14.2	13.8	14.5	3.9	5.5	6.9	12.8	12.5	14.4	13.1	14.4	12.2	14.6	14.6	11.8	11.3	11.5	12.9	11.9	12.2	14.0	
WKTJ-F	9.9	14.1	15.3	14.2	21.3	22.1	22.4	23.8	26.0	26.8	27.7	28.7	21.7	18.1	19.9	18.4	19.5	18.4	19.3	17.8	16.9	16.6	16.4	16.5	16.8	
WLTQ-F	18.7	16.8	17.9	19.5	13.6	8.2	6.3	8.6	9.5	12.4	11.5	11.8	10.8	9.8	9.3	8.6	8.7	9.0	9.9	11.1	10.7	11.3	12.8	11.2	11.1	
WKLH-F				5.7	8.3	9.5	10.3	15.7	19.6	19.3	17.7	16.8	14.7	16.1	18.4	16.3	16.1	17.1	15.3	15.5	15.7	14.0	15.8	16.2	16.1	
WJYI				5.2	3.0	3.0	3.8	2.2				-	-		1.4	-						1.4				
WLZR-F	12.6	15.4	17.8	17.7	12.6	12.0	10.1	7.4	10.0	13.6	18.0	14.8	13.6	15.1	14.9	14.9	17.3	18.8	16.6	16.7	14.6	14.8	14.3	15.1	13.4	
WEMP				5.4	5.9	9.2	9.2	8.4	8.0	8.0	7.1	4.7	4.2	4.4	2.8	2.8	2.0	2.1	1.8	-	1.2	-				
WJZI-F	10.8	10.7	14.1	17.2	16.0	13.8	15.6	14.5	16.2	12.4	13.8	14.6	12.9	12.8	14.0	10.9	8.4	7.2	7.0	7.5	8.3	8.8	7.0	7.8	6.8	
WMYX-F				11.5	12.8	14.6	12.3	10.9	11.6	8.7	10.3	11.8	12.7	12.5	13.7	11.5	12.3	15.7	17.2	16.2	15.2	16.9	15.9	14.2	15.1	
WLUM-F				8.9	8.9	14.1	13.3	12.0	13.5	13.6	17.6	20.7	21.1	18.1	17.1	18.9	14.1	14.1	13.4	8.5	8.4	8.3	8.3	10.7	8.8	
WMIL-F				7.0	11.3	11.1	12.4	11.5	14.3	14.0	14.9	14.6	17.5	16.0	20.4	16.5	16.7	16.8	15.5	16.6	14.8	16.7	15.1	13.0	16.5	
WNOV								4.8	4.7	3.7	3.6	4.4	3.7	4.6	3.7	5.2	4.1	4.9	5.4	4.8	3.2	2.6	3.6	2.6	2.8	
WKKV-F					9.3	8.0	7.6	8.3	11.4	9.4	5.2	5.7	4.6	10.1	8.9	12.4	12.5	14.2	14.1	14.2	12.7	13.7	13.8	13.1	13.1	
WJMR-F										4.3	4.9	6.2	6.5	6.0	7.0	8.0	6.7	6.4	6.7	5.5	6.0	5.7	5.6	7.0	8.3	
WMCS										2.0	2.1	5.2	4.8	4.8	5.4	4.0	5.1	4.9	4.8	4.4	3.9	4.5	3.7	2.8	2.1	
WFMR-F																	4.1	2.6	13.1	12.5	8.6	6.3	5.1	5.8	4.7	
WFZH-F																									4.1	4.0

MILWAUKEE

	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	15.2	--	--	--	--	--	--	--	--	16.4 %	44.0 %	--	--	--	1976
1977	16.7	9.9 %	--	--	--	--	--	--	--	16.9	41.2	32	--	--	1977
1978	20.3	21.6	--	--	--	--	--	--	--	15.8	45.7	26	--	--	1978
1979	20.0	-1.5	--	--	--	--	--	--	--	16.5	49.6	27	--	--	1979
1980	23.5	17.5	--	--	--	--	--	--	--	17.0	54.8	31	--	--	1980
1981	24.1	2.6	1.40	17.21	6.3	.0038	--	--	--	18.1	58.6	29	--	--	1981
1982	25.0	3.7	1.40	17.86	6.6	.0038	--	--	--	18.0	58.7	30	--	--	1982
1983	26.6	6.6	1.39	19.14	7.0	.0038	.305	--	--	17.1	58.0	31	20	--	1983
1984	29.1	9.4	1.39	20.94	7.4	.0039	.325	WTMJ	5.0	17.5	57.5	33	19	--	1984
1985	31.9	9.6	1.40	22.95	7.8	.0041	.363	WTMJ	6.0	17.4	61.1	30	18	--	1985
1986	34.8	9.1	1.40	24.86	8.5	.0040	.365	WTMJ	6.3	17.6	61.0	26	17	--	1986
1987	34.5	-0.9	1.39	24.82	9.1	.0038	.357	WTMJ	6.3	17.8	63.5	29	16	6.4	1987
1988	39.1	13.3	1.40	27.93	9.8	.0040	.429	WTMJ	9.0	18.7	68.3	27	14.5	7.2	1988
1989	43.1	10.2	1.40	30.78	10.5	.0041	.480	WTMJ	8.6	18.8	67.8	26	15	7.7	1989
1990	44.4	3.0	1.44	30.83	11.2	.0040	.497	WTMJ	8.3	18.3	66.4	26	16	8.6	1990
1991	41.6	-6.3	1.44	28.88	11.6	.0036	.471	WTMJ	9.2	17.6	66.7	26	16	9.6	1991
1992	42.5	2.2	1.45	29.31	11.2	.0038	.471	WTMJ	9.3	17.4	68.3	28	16	8.1	1992
1993	46.3	8.6	1.47	31.50	12.8	.0036	.514	WTMJ	9.0	18.5	67.9	25	16	9.2	1993
1994	51.5	11.0	1.47	35.03	13.5	.0038	.579	WTMJ	9.0	17.1	70.5	27	15.5	9.7	1994
1995	55.7	8.1	1.46	38.15	14.5	.0038	.646	WTMJ	9.9	16.8	69.8	27	15.5	10.9	1995
1996	58.5	5.0	1.46	40.07	15.0	.0039	.659	WTMJ	10.6	17.2	70.4	30	15.5	9.3	1996
1997	63.8	9.1	1.46	43.70	15.6	.0041	.723	WTMJ	13.8	16.9	70.4	33	16.5	9.6	1997
1998	69.0	8.2	1.50	46.00	16.6	.0043	.780	WTMJ	14.2	17.1	70.7	31	17	9.9	1998
1999	76.0	9.2	1.50	50.67	16.8	.0045	.863	WTMJ	17.2	16.0	72.2	31	17	10.2	1999
2000	85.0	11.8	1.51	56.22	19.4	.0044	.963	WTMJ	17.0	16.6	73.0	30	17.5	10.3	2000
2001	84.0	-1.2	1.51	55.63	20.6	.0041	.959	WTMJ	16.6	16.3	69.8	29	18	10.0	2001
2002	89.8	6.9	1.51	59.47	21.1	.0043	1.033	WKLH-F	9.9	15.2	73.8	28	--	12.1	2002
2003	93.9	4.6	1.51	62.19	22.3	.0042	1.102	WKLH-F	10.5	15.3	73.7	31	18	11.5	2003

MAJOR STATIONS - JANUARY 2004

WISN	1130	50KW/10KW (DA-2)	Talk	Clear Channel	WKLH-F	96.5	20KW@807	Classic Hits	Saga
WMCS	1290	5KW (DA-2)	Black		WTKI-F	94.5	14KW@754	CHR/AC	Journal
WNOV	860	250W/ -	Black		WLTQ-F	97.3	16KW@911	Soft AC	Clear Channel
WOKY	920	5KW/1KW (DA-2)	Standards	Clear Channel	WLUM-F	102.1	20KW@761	AOR	
WTMJ	620	50KW/10KW (DA-2)	News/Talk	Journal	WLZR-F	102.9	50KW@426	AOR	Saga
WJYI	1340	1KW	Religion	Saga					
WEMP	1250	5KW (DA-2)	Religion	Entercom					
WFMR-F	106.9	6KW@328	Classical	Saga	WMIL-F	106.1	13KW@974	Country	Clear Channel
WFZH-F	105.3	6KW@328	Religion	Salem	WMYX-F	99.1	50KW@450	AC	Entercom
WJMR-F	98.3	5KW@364 (DA)	Black AC	Saga	WRIT-F	95.7	34KW@610	Oldies	Clear Channel
WJZI-F	93.3	13KW@992	Jazz		WXSS-F	103.7	20KW@843	CHR	Entercom
WKKV-F	100.7	50KW@500	Black	Clear Channel					

MILWAUKEE

FORMAT SHARES (%)

	77	80	82		84	87	90		92		95	98	2000
CHR/AOR	30	26	21	CHR AOR/CL	14 8	12 20	18 18		6 18		6 17	3 17	7 15
MOR/JAC	32	33	35	MOR/FS AC/OLD	23 12	23 11	14 15		14 16	AC	10 15	12 16	See Talk 11
COUNTRY BTFL/EZ/SAC	10 15	13 16	14 9		14 9	8 8	8 4		10	SOFT AC	5	5	6
NEWS/TALK SPORTS	4	2	2		1	1	6		10		7	5	18
BLACK/URBAN SMOOTH JAZZ	7	5	9		10	9	4		9		--	12	13
STANDARDS HISPANIC	--	--	7		7	6	8		7		7	7	6
RELIG/GOSPEL CLASSICAL	--	1	1		2	--	2		3		2	1	--
											4	3	3

STATION NOTES

(Major call letter and format changes)

WLTQ-F	WISN until 78; WLPX until 84; WBTT until 85; EZ until 78; AOR until 84; CHR until 85
WRIT-F	WZUU until 86; WBGK until 87; WZTR until 99; CHR until 82; AC until 86
WJZI-F	WQFM until 96; CHR until 79; AOR until 96
WKLH-F	WFMR until 82; WMGF until 86; Classical until 82; AC until 86
WKKV-F	WRKR until 86; WHBT until 87; WBZN until 91; CHR until 87; Jazz until 91
WLZR-F	WBCS and Country until 87
WXSS-F	WEZW until 95; WAMG until 98; EZ until 94; Soft AC until 96; AC/CHR until 98
WJMR-F	WFMR until 02; Classical until 02
WMCS	WMVP until 93
WEMP	Country until 81; MOR until 83; Oldies until about 2000
WOKY	CHR until 82
WMYX-F	WNUW and EZ until 81
WJYI	WLZR until mid 90's; Many, many changes until late 80's when it generally simulcasted with WLZR-F
WISN	MOR/FS until 87
WTMJ	MOR/FS evolving to News/Talk
WKTI-F	CHR evolved to AC/CHR by early 90's
WLUM	Black evolving to CHR by late 80's
WFMR-F	WFMI until 97; WPNT until 99; Jazz until 97; AC until 99; WJMR until 02; Black Oldies until 02

MAJOR STATION TRANSACTIONS: 1970 to 2003

1971 WEZW-F	Sold to Sudbrink	\$	170,000
1973 WKLH-F			350,000
1973 WQFM-F	Sold to Shamrock Develop.		401,000
1975 WMIL-F	Sold by Zandersen		450,000
1978 WMIL-F	Sold to Darrell Peters		325,000
1978 WAWA, WLUM-F	From McKenna to Willi Davis		1,500,000
1978 WEZW-F	From Sudbrink to Multimedia		3,000,000
1981 WEMP, WMYX-F	From Arthur Wirtz to LIN		3,300,000
1982 WKLH-F	Sold to Embrescia		2,000,000
1983 WKLH-F	From Embrescia to Josephson		3,200,000
1983 WOKY/WMIL-F	From Surrey to Sundance		4,750,000
1983 WFMR-F (Menom. Falls)			2,000,000
1985 WOMN, WBGK-F	From Mahite to Amos		4,900,000
1985 WRKR-F (Racine)	Sold to Sterling Rec.		2,050,000
1986 WKLH-F	From Josephson to Saga		4,500,000
1986 WBCS A/F	From Great Trails to Williams		3,800,000
1986 WEMP, WMYX-F	From LIN to Heritage		6,300,000
1986 WBCS A/F	From Williams to Taft		3,800,000
1989 WBZN A/F (Racine)	From Adams to Ragan Henry		3,500,000 (cancelled)
1991 WZTR-F	From Mystar to Shockley		4,900,000
1992 WFMR-F (Menom. Falls)	Sold to Dick Harris		1,080,000
1993 WEZW-F	From Multimedia to Heritage		5,600,000
1993 WLZR A/F	From Great American to Saga		7,000,000
1995 WKKV-F (Racine)	Sold to Ragan Henry		9,000,000
1996 WKKV-F	From Ragan Henry to Clear Channel		10,000,000
1996 WMIL-F	From Sundance to Colfax		35,000,000
1996 WOKY	From Sundance to Colfax		5,000,000
1996 WMIL-F	From Colfax to Chancellor		35,000,000
1996 WOKY	From Colfax to Chancellor		5,000,000
1997 WOKY, WMIL-F	From Chancellor to Clear Channel		40,000,000
1997 WFMI-F/WFMR-F	From Harris to Saga		5,000,000
1997 WISN/WLTQ-F	From Hearst to SFX		17,500,000
1997 WZTR-F	From Shockley to Clear Channel		14,500,000
1997 WEMP	From Heritage to Sinclair TV		1,500,000
1997 WAMG-F	From Heritage to Sinclair TV		11,400,000
1997 WMYX-F	From Heritage to Sinclair TV		15,400,000
1997 WRJN, WEZY-F	Sold to WBKV, WBWI-F owner		5,000,000
1997	Shamrock and All Pro merged their operations		
1997 WISN	From SFX to Hicks/Chancellor		10,000,000
1997 WLTQ-F	From SFX to Hicks/Chancellor		19,000,000
1999	All AM/FM stations sold to Clear Channel		---
1999 WEMP, WMYX-F, WXSS-F	From Sinclair to Entercom		---
2002 WKSH (Sussex; 1640)	Sold to ABC		2,600,000
2004 WAUK (Waukesha)			2,000,000

MILWAUKEE

HIGHEST BILLING STATIONS

1984		1985		1986		1987		1988		1989	
1 WTMJ	5.0	WTMJ	6.0	WTMJ	6.3	WTMJ	6.3	WTMJ	9.0	WTMJ	8.6
2 WKTI-F	2.8	WMYX-F	3.5	WKTI-F	3.7	WKTI-F	4.5	WKTI-F	5.0	WKLH-F	6.0
3 WQFM-F	2.4	WQFM-F	3.4	WQFM-F	3.5	WQFM-F	4.5	WQFM-F	4.9	WKTI-F	6.0
4 WEZW-F	2.2	WKTI-F	3.2	WKLH-F	3.1	WMIL-F	3.0	WMIL-F	3.2	WMIL-F	3.4
5 WMYX-F	2.2	WEZW-F	2.6	WMYX-F	3.0	WQFM-F	2.8	WQFM-F	2.7	WLZR-F	3.0
6 WISN	2.1	WMIL-F	2.5	WEZW-F	2.8	WEZW-F	2.3	WISN	2.6	EMP/MYX	2.7
7 WMIL-F	1.9	WBCS-F	1.9	WMIL-F	2.6	WISN	2.0	WLZR-F	2.5	WLTQ-F	2.2
8 WBCS-F	1.8	WISN-F	1.9	WISN	2.2	WMYX-F	1.7	WEZW-F	2.0	WEZW-F	2.2
9				WOKY	1.6	WLUM-F	1.4	WLTQ-F	1.9	WISN	2.1
10				WLUM-F	1.5	WLTQ-F	1.4	WMYX-F	1.7	WLUM-F	2.0
1990		1991		1992		1993		1994 **		1995	
1 WTMJ	8.3	WTMJ	9.2	WTMJ	9.3	WTMJ	9.0	WTMJ	9.0	WTMJ	9.9
2 WKTI-F	5.6	WKTI-F	5.3	WKLH-F	5.0	WKLH-F	5.7	WKLH-F	6.6	WKTI-F	7.0
3 WKLH-F	5.2	WKLH-F	4.9	WKTI-F	4.9	WKTI-F	5.2	WKTI-F	6.6	WMIL-F	6.6
4 WMIL-F	4.0	WMIL-F	3.8	WMIL-F	4.8	WMIL-F	4.8	WMIL-F	6.0	WKLH-F	5.8
5 WMYX AF	3.1	EMP/MYX	3.0	WMYX AF	3.3	WMYX AF	3.9	WMYX AF	3.8	WLZR AF	3.8
6 WLUM-F	3.0	WLZR AF	2.9	WLZR AF	3.0	WLZR AF	3.2	WLZR-F	3.6	WMYX AF	3.7
7 WLZR AF	2.9	WLUM-F	2.8	WLUM-F	2.9	WLUM-F	3.0	WISN	3.2	WISN	3.5
8 WLTQ-F	2.8	WOKY	2.1	WLTQ-F	2.3	WISN	2.8	WLTQ-F	2.6	WLTQ-F	3.0
9 WOKY	2.4	WZTR-F	1.9	WOKY	2.1	WOKY	2.2	WZTR-F	2.4	WZTR-F	2.6
10 WZTR-F	2.0	WISN	1.8	WISN	1.9	WLTQ-F	2.2	WOKY	2.3	WLUM-F	2.5
11		WLTQ-F	1.8	WZTR-F	1.9	WZTR-F	1.8	WEZW-F	2.2	WAMG-F	2.3
12				WEZW-F	1.6	WEZW-F	1.7	WLUM-F	2.1	WKKV-F	2.1
13				WQFM-F	1.4	WQFM-F	1.2	WQFM-F	1.8	WOKY	2.0
1996		1997		1998		1999		2000		2001	
1 WTMJ	10.6	WTMJ	13.8	WTMJ	14.2	WTMJ	17.2	WTMJ	10.1	WTMJ	10.2
2 WKTI-F	8.0	WKLH-F	8.2	WKLH-F	8.6	WKLH-F	8.8	WKLH-F	9.4	WKLH-F	9.2
3 WKLH-F	7.3	WKTI-F	7.9	WKTI-F	8.1	WKTI-F	7.8	WKTI-F	8.4	WKTI-F	7.8
4 WMIL-F	6.9	WMIL-F	7.2	WMIL-F	6.6	WLZR-F	7.6	WLZR-F	8.3	WLZR-F	7.7
5 WLZR-F	4.2	WLZR-F	5.0	WLZR-F	6.0	WMYX AF	6.5	WMYX AF	7.8	WMYX-F	7.2
6 WISN	2.9	WMYX AF	3.5	WMYX-F	4.0	WMIL-F	6.0	WMIL-F	6.2	WMIL-F	6.5
7 WMYX AF	2.8	WISN	3.3	WKKV-F	3.3	WISN	4.1	WISN	5.0	WXSS-F	5.4
8 WLTQ-F	2.7	WZTR-F	3.0	WISN	3.3	WKKV-F	4.0	WXSS-F	4.6	WISN	4.8
9 WZTR-F	2.5	WLTQ-F	2.9	WLTQ-F	3.3	WLTQ-F	4.0	WKKV-F	4.4	WKKV-F	4.6
10 WLUM-F	2.5	WKKV-F	2.6	WJZI-F	2.5	WRIT-F	2.9	WLTQ-F	4.4	WLTQ-F	4.1
11 WKKV-F	2.4	WLUM-F	2.5	WZTR-F	2.3	WXSS-F	2.9	WRIT-F	2.6	WRIT-F	2.8
12 WAMG-F	2.1	WOKY	2.2	WOKY	1.8	WOKY	2.3	WJZI-F	2.5	WOKY	2.4
13 WOKY	2.0	WAMG-F	2.0	WXSS-F	1.8	WJZI-F	1.9	WOKY	2.4	WJZI-F	2.3
14		WJZI-F	1.7	WLUM-F	1.7	WLUM-F	1.6	WLUM-F	2.3	WLUM-F	2.3

HIGHEST BILLING RADIO ENTITIES

1994		1995		1996	
1 Journal	\$ 12.6 (24.5)	1 Journal	\$ 13.5 (24.2)	1 Journal	\$ 14.2 (24.3)
2 Saga	10.2 (19.8)	2 Saga	9.6 (17.2)	2 Saga	11.5 (19.7)
3 Sundance	8.3 (16.1)	3 Sundance	8.6 (15.4)	3 Clear Channel	11.3 (19.3)
4 Heritage	6.0 (11.7)	4 Hearst	6.5 (11.7)	4 Hearst	5.6 (9.6)
5 Hearst	5.8 (11.3)	5 Heritage	6.0 (10.8)	5 Heritage	4.9 (8.4)
		6 All Pro	2.6 (4.7)	6 All Pro	2.8 (4.8)
		7 Shockley	2.6 (4.7)	7 Shockley	2.5 (4.3)
		8 WKKV-F	2.1 (3.8)	8 WFMR,WFMI	1.8 (3.1)
1997		1998		1999	
1 Journal	\$ 17.1 (26.8)	1 Journal	\$ 17.7 (25.6)	1 Journal	\$ 25.0 (32.9)
2 Clear Channel	15.0 (23.5)	2 Saga	17.0 (24.6)	2 Clear Channel	23.2 (30.6)
3 Saga	14.5 (22.7)	3 Clear Channel	14.0 (20.3)	3 Saga	18.9 (24.8)
4 Capstar	6.2 (9.7)	4 Capstar	6.6 (9.6)	4 Entercom	9.4 (12.4)
5 Sinclair	5.5 (8.5)	5 Sinclair	6.0 (8.7)	5 All Pro/Shamrock	4.0 (5.3)
6 All Pro/Shamrock	4.5 (7.1)	6 All Pro/Shamrock	4.7 (6.7)		
2000		2001		2002	
1 Clear Channel	\$ 24.9 (29.3)	1 Clear Channel	\$ 25.1 (30.0)	1 Clear Channel	\$ 23.3
2 Saga	21.2 (24.9)	2 Saga	20.4 (24.4)	2 Saga	21.7
3 Journal	18.5 (21.8)	3 Journal	18.0 (21.4)	3 Journal	17.9
4 Entercom	12.3 (14.5)	4 Entercom	13.0 (15.5)	4 Entercom	14.5
5 All Pro/Shamrock	6.1 (7.2)	5 All Pro/Shamrock	5.0 (5.9)	5 WJZI et.al.	6.3
2003					
1 Clear Channel	\$ 23.9				
2 Saga	23.3				
3 Journal	18.2				
4 Entercom	13.8				
5 WJZI et.al.	7.0				

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

DUNCAN'S COMMENTS:

A large market with below average radio revenue growth. Revenues only were up by about 350% from 1980 to 2000. This is less than the average for large markets. The number of viable stations has remained fairly stable and unlisted listening is still quite low. The result is that Milwaukee is a bit below average large market.

WTMJ is the station for which I have the most admiration. It has generally led the Milwaukee market in both revenue and ratings. Note that I always included sports revenue in WTMJ's revenue estimates. The BIA produced revenue estimates for 2002 and 2003 do not include sports revenue.

WKLH has been a fine station since the mid 1980's. I believe WKLH was one of the first (if not the first) Classic Hits stations in the nation.

I should also make note of WOKY which has hung in there with a Standards format since the early 1980's.

** NOTE: Prior to 2000, baseball revenues were included in WTMJ's revenue total.