

**PHOENIX
12+ METRO SHARE**

	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	2000	01	02	03		
KNIX-F	4.7	7.9	5.6	5.0	8.6	9.2	7.6	7.2	7.5	7.2	9.7	11.2	15.3	13.5	11.8	10.0	11.1	11.5	9.2	8.4	6.5	6.5	6.6	5.8	6.2	5.7	4.9	4.5	5.2	KNIX-F, 102.5 (C)	
KFYI	8.6	7.8	8.5	7.9	7.5	8.3	6.0	5.3	5.0	4.6	4.2	3.2	1.5	1.3	3.2	2.6	3.7	4.3	5.6	5.8	5.6	5.4	5.1	4.3	1.1	3.9	4.7	4.4	5.3	KFYI, 550 (T)	
KYOT-F	6.7	11.0	9.8	10.7	10.9	7.7	6.8	7.8	7.0	8.0	6.5	4.3	2.8	4.3	3.8	4.4	4.6	3.5	2.0	1.8	3.0	4.1	3.5	3.9	4.7	4.7	5.1	4.4	4.4	KYOT-F, 95.5 (J)	
KTAR	6.4	6.3	6.2	7.0	8.1	7.4	8.7	9.5	8.1	9.8	9.3	8.9	6.7	9.4	7.9	8.7	8.2	7.4	7.9	6.5	8.7	7.0	6.0	5.3	5.7	5.5	6.0	5.9	5.5	KTAR, 620 (N/T)	
KKLT-F	4.8	5.8	4.0	3.9	4.3	2.9	3.2	4.7	6.7	5.7	5.5	4.8	4.0	5.3	5.7	5.7	5.6	5.2	4.9	4.0	4.0	3.6	2.8	3.2	3.6	3.7	3.4	3.8	2.7	KKLT-F, 98.7 (AC)	
KDKB-F	-	6.4	5.4	8.2	5.9	6.3	7.5	7.2	7.6	5.8	3.7	3.2	3.4	3.7	3.5	3.8	3.3	3.8	4.1	4.3	3.4	3.6	3.3	2.8	2.6	3.4	3.3	3.3	3.1	KDKB-F, 93.3 (AOR)	
KUPD-F	-	9.6	10.4	6.1	5.2	4.7	4.8	5.7	6.6	6.3	9.4	7.4	8.6	7.1	7.0	6.6	7.0	6.0	4.9	5.4	5.3	4.3	4.7	4.5	4.4	4.4	4.1	3.7	3.8	KUPD-F, 97.9 (AOR)	
KDUS	-	-	-	2.8	2.9	2.2	3.8	4.5	4.1	2.6	2.5	2.5	-	-	1.1	1.4	1.5	1.8	0.4	0.3	0.3	-	-	-	0.5	0.4	-	-	0.4	KDUS, 1060 (SP)	
KMXP-F	7.5	8.3	8.9	6.5	7.6	7.8	8.4	7.3	6.5	5.9	6.3	9.9	12.5	9.6	6.6	5.5	3.2	2.8	3.4	2.6	2.8	2.2	2.0	2.8	3.2	3.5	3.0	3.1	3.6	KMXP-F, 96.9 (AC)	
KGME	6.0	6.7	5.4	4.2	3.8	3.7	2.3	2.5	2.7	1.5	0.8	2.0	2.7	3.8	3.5	3.1	4.4	4.5	6.0	5.9	5.6	5.3	5.3	5.1	4.9	1.9	1.0	0.9	0.9	KGME, 910 (S)	
KKFR-F	-	-	0.7	2.6	3.7	0.8	2.0	3.4	4.4	2.8	1.5	2.5	3.1	2.9	4.2	4.2	3.9	4.0	5.3	5.4	6.0	6.2	4.9	5.4	5.1	5.2	4.4	4.3	4.4	KKFR-F, 92.3 (U/CHR)	
KZZP-F	-	-	-	1.4	2.5	3.4	6.1	4.3	3.9	5.8	6.9	11.3	11.5	9.3	7.8	3.5	3.3	3.9	3.8	4.4	2.9	3.4	4.3	5.4	4.3	3.2	3.8	4.0	3.4	KZZP-F, 104.7 (CHR)	
KSLX-F	-	-	-	4.1	4.4	6.7	5.7	3.4	5.2	4.9	4.4	3.7	4.2	3.9	3.9	4.1	4.6	4.1	3.0	3.8	3.7	3.2	2.8	2.5	2.8	3.3	3.3	2.8	3.0	KSLX-F, 100.7 (CL AOR)	
KOOL-F	-	4.2	4.1	3.2	4.5	4.4	4.2	3.3	4.1	4.4	4.9	3.6	3.3	4.4	3.8	3.6	2.9	3.1	2.3	3.1	3.8	5.1	5.3	4.4	5.0	5.7	5.7	5.5	5.6	KOOL-F, 94.5 (O)	
KKNT	7.1	6.4	5.4	4.9	4.0	2.3	2.4	1.5	1.6	1.1	1.8	0.7	2.2	2.5	1.8	1.8	1.8	1.1	1.2	0.8	0.4	-	-	-	-	0.5	0.4	0.4	0.5	KKNT, 960 (T)	
KPXQ	-	-	-	2.6	2.4	1.8	2.8	2.7	2.9	2.8	2.8	2.7	2.1	1.9	2.5	2.0	1.1	-	0.6	1.1	0.8	1.0	0.9	0.9	-	-	-	-	-	KPXQ, 1360 (REL)	
KOY	9.3	4.4	5.0	2.3	1.1	0.6	0.6	1.2	0.8	1.1	0.5	-	-	-	-	-	-	0.4	0.7	1.1	0.6	0.4	-	0.7	3.3	3.4	2.7	2.3	2.5	KOY, 1230 (ST)	
KMVP	6.0	3.5	2.0	4.6	2.1	1.6	1.8	2.0	0.7	1.1	1.1	1.4	1.7	0.8	0.8	1.2	0.6	0.8	0.4	0.6	0.9	-	0.5	0.6	0.6	0.6	0.4	0.5	0.7	KMVP, 880 (S)	
KESZ-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	KESZ-F, 89.9 (AC)	
KZON-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	KZON-F, 101.5 (AOR)	
KVVA-F	-	-	-	-	-	-	-	2.0	1.9	2.4	2.2	1.4	0.5	-	0.3	0.4	-	-	-	-	0.4	0.9	1.2	1.0	0.5	0.6	1.1	1.2	1.2	KVVA-F, 107.1 (SP)	
KMLE-F	-	-	-	-	-	-	-	-	-	-	-	0.2	0.4	0.6	3.5	4.5	7.0	7.0	6.9	7.2	6.8	6.8	5.8	5.7	5.3	5.0	4.7	3.9	3.8	KMLE-F, 107.9 (C)	
KMRR-F	-	-	-	-	-	-	-	-	-	-	0.3	1.2	1.1	0.5	-	1.1	1.9	2.2	1.6	0.8	-	-	-	-	-	-	1.0	0.8	0.5	KMRR-F, 100.3 (SP)	
KOMR-F	-	-	-	-	-	-	-	-	-	-	0.9	1.3	0.9	1.2	-	1.5	2.4	1.7	2.2	2.2	2.7	3.5	3.6	3.7	2.9	2.6	0.2	1.0	1.2	KOMR-F, 106.3 (SP)	
KAJM-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.6	-	0.6	0.7	1.2	1.1	-	KAJM-F, 104.3 (B/O)	
KEDJ-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.8	1.1	2.8	2.0	1.7	1.9	2.0	2.6	2.0	KEDJ-F, 103.9 (AOR)	
KHOT-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.4	1.5	1.2	1.7	1.4	2.2	2.2	2.2	4.2	KHOT-F, 105.9 (SP)
KLNZ-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.5	2.1	3.7	2.1	KLNZ-F, 103.5 (SP)	

12+ CUME RATINGS

	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	2000	01	02	03
KNIX-F	10.3	20.2	17.6	18.2	16.7	15.0	16.0	21.2	24.0	24.3	22.0	20.4	23.4	25.0	21.7	18.7	15.6	16.2	15.5	15.3	15.8	14.4	11.3	12.9	13.8
KFYI	19.4	19.9	18.7	16.1	14.2	14.0	11.2	10.1	6.5	5.2	8.1	7.7	9.0	9.3	11.9	11.5	9.7	10.7	10.5	9.0	4.1	10.0	10.0	8.8	8.2
KYOT-F	20.2	13.9	14.8	17.9	14.1	16.1	13.4	12.5	8.5	13.3	15.8	16.6	15.7	14.3	4.5	5.4	8.9	8.8	9.0	8.5	10.1	10.5	11.2	9.3	10.7
KTAR	25.7	19.6	19.2	17.6	21.4	19.9	19.5	19.0	18.4	21.1	18.7	20.5	20.3	21.4	21.2	19.5	21.3	19.9	17.7	14.3	16.3	14.0	18.9	15.3	12.6
KKLT-F	11.5	6.6	8.3	14.1	17.1	17.4	16.5	13.6	12.2	12.6	14.3	13.5	14.6	13.2	11.2	10.8	10.0	9.1	8.9	9.5	10.0	10.1	8.6	9.6	9.1
KDKB-F	16.3	11.9	13.9	19.8	23.6	19.7	13.5	12.4	11.2	12.6	12.0	11.2	11.2	11.8	12.5	11.9	11.2	10.0	8.6	7.1	8.1	8.0	8.2	9.6	9.4
KUPD-F	19.1	11.4	14.2	15.9	19.9	14.9	17.6	16.7	16.6	15.3	15.3	14.4	16.3	16.4	14.2	12.1	12.0	12.0	10.1	10.3	9.0	10.1	9.0	9.7	9.7
KDUS	10.3	6.4	8.5	6.4	6.4	6.1	5.9	5.5	-	-	1.9	4.0	3.4	3.1	1.4	1.5	0.8	-	-	-	2.5	2.1	-	-	1.8
KMXP-F	15.2	13.7	17.6	16.9	15.8	12.7	11.6	15.0	18.8	18.0	14.7	12.2	9.6	10.0	7.9	6.2	7.9	8.8	8.9	8.3	9.0	10.2	8.0	10.8	11.4
KGME	8.4	11.3	6.5	7.0	7.7	6.2	5.3	5.1	6.3	9.9	7.1	7.3	9.5	11.2	11.8	11.6	11.2	10.4	10.4	11.1	8.1	3.0	3.2	3.5	2.8
KKFR-F	7.6	-	-	7.0	9.1	10.1	7.7	7.9	10.8	10.8	11.1	13.0	15.0	12.6	13.7	7.6	18.5	16.0	12.4	13.3	11.7	12.9	11.8	12.3	12.1
KZZP-F	-	9.4	16.8	14.1	13.0	19.6	20.2	23.3	26.7	23.8	22.9	14.6	14.6	12.5	13.0	10.4	10.0	13.9	15.8	15.9	15.2	12.5	13.5	13.6	11.6
KSLX-F	15.7	16.3	16.7	14.3	15.8	18.7	17.8	7.8	10.1	10.7	11.4	11.0	13.7	13.3	8.7	12.9	12.0	10.1	8.6	9.4	9.3	9.2	9.0	8.8	9.6
KOOL-F	10.1	10.2	10.3	10.3	13.7	13.3	10.4	11.5	10.8	10.2	10.3	13.0	9.5	9.6	10.0	9.6	12.0	14.7	14.5	14.0	14.2	16.2	13.5	12.3	13.8
KKNT	11.3	7.9	8.0	5.4	5.0	4.2	-	3.8	4.5	3.9	5.7	5.3	4.3	3.9	4.6	2.6	1.7	-	-	-	-	1.4	1.6	1.7	1.2
KPXQ	10.6	7.6	6.7	6.2	6.4	5.7	5.2	5.1	3.6	3.4	4.3	4.1	4.3	-	2.4	3.5	2.9	3.7	2.6	3.7	-	-	-	-	-
KOY	-	2.3	3.2	2.3	1.8	1.7	-	-	-	-	-	-	-	1.3	1.9	2.8	1.7	1.0	-						

PHOENIX

	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	13.6	--	--	--	--	--	--	--	16.0 %	48.8 %	--	--	--	1976
1977	15.8	8.8 %	--	--	--	--	--	--	15.0	45.3	27	--	--	1977
1978	17.8	12.7	--	--	--	--	--	--	16.0	51.5	27	--	--	1978
1979	22.3	25.3	--	--	--	--	--	--	16.5	60.0	28	--	--	1979
1980	26.3	17.9	--	--	--	--	--	--	16.7	56.3	26	--	--	1980
1981	32.4	23.2	1.54	21.04	7.9	.0041	--	--	17.6	58.7	28	--	--	1981
1982	37.4	15.4	1.60	23.38	9.0	.0042	--	--	17.5	63.7	29	--	--	1982
1983	42.8	14.4	1.68	25.48	10.1	.0042	.369	--	18.7	68.1	30	22	--	1983
1984	51.9	21.3	1.74	29.83	10.7	.0048	.535	KTAR 6.4	18.6	68.9	27	22	--	1984
1985	55.2	6.4	1.84	30.84	11.7	.0046	.604	KTAR 7.2	17.9	71.4	28	20	--	1985
1986	60.1	8.9	1.89	31.30	13.6	.0047	.637	KNIX-F 8.8	17.6	71.4	29	20	--	1986
1987	65.5	9.0	1.99	32.91	13.9	.0047	.689	KNIX-F 10.7	18.6	75.5	30	19.5	5.0	1987
1988	68.5	4.6	2.06	33.25	15.4	.0044	.741	KNIX-F 11.3	17.2	75.0	25	18	7.5	1988
1989	72.6	6.0	2.11	34.40	15.9	.0046	.772	KNIX-F 12.3	19.4	73.2	29	19	6.9	1989
1990	72.3	-0.4	2.17	33.32	16.7	.0043	.777	KNIX-F 11.0	17.0	71.5	30	19	6.6	1990
1991	70.5	-3.9	2.20	32.05	17.5	.0040	.763	KNIX-F 10.9	16.3	74.5	30	19.5	7.6	1991
1992	67.6	-4.1	2.26	29.91	17.9	.0038	.762	KNIX-F 10.2	16.6	73.3	30	19	10.9	1992
1993	73.4	8.2	2.43	30.21	22.1	.0033	.850	KNIX-F 11.1	17.5	70.8	30	18	13.1	1993
1994	82.8	12.5	2.52	32.86	24.0	.0035	.981	KNIX-F 9.9	16.9	72.3	27	18.5	15.2	1994
1995	95.5	15.3	2.60	36.73	25.5	.0037	1.11	KNIX-F 11.1	16.4	69.3	32	18.5	13.4	1995
1996	106.3	11.3	2.70	39.37	27.0	.0039	1.25	KNIX-F 12.1	16.4	74.4	35	20	13.3	1996
1997	123.8	16.5	2.85	43.44	30.0	.0041	1.45	KNIX-F 12.7	16.6	77.3	34	19.5	12.6	1997
1998	147.3	18.9	2.99	49.26	32.2	.0049	1.76	KMLE-F 13.9	16.0	76.5	36	20	15.2	1998
1999	164.0	11.3	3.09	53.07	35.1	.0047	1.98	KESZ-F 16.7	15.7	79.2	33	20.5	16.4	1999
2000	190.0	15.9	3.21	52.06	45.2	.0037	2.26	KESZ-F 18.5	15.5	79.8	31	23	15.1	2000
2001	188.7	-0.7	3.33	56.67	48.5	.0039	2.26	KESZ-F 18.8	14.5	79.9	30	23	15.0	2001
2002	201.9	7.0	3.42	59.04	51.0	.0040	2.468	KESZ-F 16.6	14.5	79.8	36	--	16.9	2002
2003	212.7	5.3	3.56	59.75	54.1	.0039	2.591	KNIX-F 17.2	14.3	81.3	35	24	16.9	2003

MAJOR STATIONS - JANUARY 2004

KDUS	1060	5KW/500W (DA-N)	Hispanic	Sandusky	KKFR-F	92.3	100KW@1640	Urban/CHR	Emmis
KFYI	550	5KW/1KW	Talk	Clear Channel	KKLT-F	98.7	115KW@1680	AC	Bonneville
KGME	910	5KW (DA-N)	Sports	Clear Channel	KLNZ-F	103.5	62KW@2427	Hispanic	Entravision
KKNT	960	5KW (DA-N)	Talk	Salem	KMLE-F	107.9	100KW@1735	Country	CBS
KMVP	860	1KW (DA-N)	Sports	Bonneville	KMRR-F	100.3	90KW@2047	Hispanic	Univision
KOY	1230	1KW	Standards	Clear Channel	KMXP-F	96.9	100KW@1565	AC/CHR	Clear Channel
KTAR	620	5KW (DA-N)	News/Talk	Bonneville	KNIX-F	102.5	100KW@1620	Country	Clear Channel
					KOMR-F	106.3	23KW@725	Hispanic	Univision
					KOOL-F	94.5	100KW@1654	Oldies	CBS
					KSLX-F	100.7	100KW@1847	Classic AOR	Sandusky
KAJM-F	104.3	100KW@1070	Urban Oldies		KUPD-F	97.9	100KW@1620	AOR	Sandusky
KDKB-F	93.3	96KW@1539	AOR	Sandusky	KVVA-F	107.1	24KW@335	Hispanic	Entravision
KEDJ-F	103.9	48KW@492	AOR	New Planet	KYOT-F	95.5	100KW@1570	Jazz	Clear Channel
KESZ-F	99.9	99KW@703	AC	Clear Channel	KZON-F	101.5	100KW@1740	AOR	CBS
KHOT-F	105.9	36KW@577 (DA)	Hispanic	Univision	KZZP-F	104.7	100KW@1550	CHR	Clear Channel

FORMAT SHARES (%)

	77	80	82	84	87	90	92	95	98	2000
CHR/AOR	39	36	31	12	16	13	9	6	16	6
				16	18	18	23	19	20	19
MOR/AC	15	12	11	6	2	--	16	9	7	15
				14	19	21	AC	10	9	7
							OLDIES	18	16	13
COUNTRY	11	18	16	15	14	16	21	5	3	--
BTFLEZ/SAC	21	18	19	15	12	6	SOFT AC	6	5	3
NEWS/TALK	6	9	9	10	10	12	14	18	14	15
SPORTS								1	2	2
BLACK/URBAN	--	--	4	3	--	--	--	2	--	6
SMOOTH JAZZ				--	1	2	--	3	5	5
STANDARDS	--	1	4	3	2	6	8	6	7	3
HISPANIC	6	4	3	2	4	5	2	4	2	9
RELIG/GOSPEL	1	1	1	2	2	1				
CLASSICAL	1	2	2	2	1	2	2			

STATION NOTES

(Major call letter and format changes)

KKFR-F	KXTC until 81; KKKJ until 85; Urban until 80; AC until 86
KZON-F	KHEP until 85; KONC until 86; KAMJ until 90; KMXX until 92; Classical until 86; AC until 92
KYOT-F	KRFM until 80 or so; KQYT until 86; KOY until 93; EZ until 86; CHR until 93
KMXP-F	KMEO until 91; KPSN until 94; KCHT until 95; EZ or Soft AC until 91; AC until 92; Oldies-70's until 95; KHTC until 97; KGLQ until 98; Classic Hits until 98
KZPP-F	KBUZ until 77; KIOG until 80; KZPP until 90; KVRV until 96; CHR until 90; AC until 96
KESZ-F	KLZI until 88
KMVP	KIFN until 82; KVVA until 98; Hispanic until 98
KMRR-F	KZRX until 94; KDDJ until 01; AOR until 01
KOMR-F	KONC until 92; KEDJ until 01; Classical until 92; AOR until 01
KLNZ-F	KTWC until 96; KOAZ until 97; KWCV until 99; Standards until 96; Jazz until 97; Country until 99
KEDJ-F	KBZR until 97; KPTY until 01; CHR/U from 97 to 00
KHOT-F	KBUQ until 97; Country until 97; Black AC until 99
KUPD-F	CHR to AOR by 82
KKLT-F	KBBC until 82; CHR to AC by 82 then Soft AC by 85; Soft AC until mid-90's
KSLX-F	KDOT until 80; KOPA until 86; CHR until 86
KVVA-F	KSTM until 87; AOR until 87
KMLE-F	Religion until 88
KFYI	MOR/FS until 89; Standards until 99; KOY until 99; KGME until 00; Sports until 00
KDUS	KUPD until 78; KKKQ until 81; KUKQ until 99; Black until 87; Country until 89; AOR until 96
KPXQ	KRUX until 81; KLFF until 93; News until 76; CHR until 80; Standards until 93; KNNS until 94; Sports until 96; KGME until 96
KGME	KJJJ until 85; KFYI until 00; Country until 85; News/Talk until 00
KKNT	KOOL until 79; KARZ until 83; Kool again until ---; AC to Standards by 84; Standards until 86; Oldies until ---; KCTK until 02
KOY	KFRIZ until 76; KFLR until 86; KMYL until 87; KAMJ until 90; KMXX until 92; CHR until 78; Standards until 90; AC until 92; KYOT until 94; Black until 98; KISO until 99; Country until 99

PHOENIX

MAJOR STATION TRANSACTIONS: 1970 to 2003

1971 KFLR	Sold to Doubleday	\$	1,000,000
1971 KNTS, KDKB-F	Sold to Eric Havenstein		195,000
1973 KQYT-F	To Harte Hanks		1,213,000
1972 KME0 AF			400,000
1972 KRUX	Sold to Lotus		800,000
1972 KPHO	Sold by Meredith		1,651,000
1972 KPHX			217,000
1974 KPHX			175,000
1975 KUKQ, KUPD-F			393,000
1976 KME0 AF	Sold by Media Horizons		1,500,000
1976 KZZP, KZZP-F	Sold by Number One		1,200,000
1977 KFYI	Sold to ITC		1,550,000
1978 KOPA A/F	From Sun World to First Media		1,000,000
1978 KKFR-F	Sold to ITC		950,000
1978 KFLR	From Doubleday to Fam. Life		700,000
1978 KNTS, KDKB-F	Sold to Sandusky Newspapers		4,000,000
1979 KTAR, KKLT-F	From Gannett to Pulitzer	2,000,000 + KSD in St. Louis	575,000
1979 KVVA	Sold by Tichenor		2,500,000
1980 KZZP A/F	Sold to Western Cities		650,000
1980 KPHX			4,000,000
1980 KME0 A/F	Sold to Scripps-Howard		6,250,000
1981 KFYI, KKFR-F	From ITC to Wolpin		2,000,000
1982 KOOL	From Stauffer to Chauncey		3,980,000
1983 KLZI-F	Sold to Transcom		2,000,000
1984 KNTS	Sold by Sandusky		470,000
1984 KSUN			12,000,000
1984 KOY, KQYT-F	From Harle-Hanks to Edens		10,800,000
1984 KZZP A/F	From West. Cities to Nation.		11,500,000
1985 KME0 A/F	From Scripps-How. To Westinghouse		650,000
1986 KLFR	From Fam. Life to Affiliated		12,300,000
1986 KFLR, KAMJ-F	From Affiliated to EZ		15,000,000
1986 KSUN, KLZI-F	From Transcom to Duffy		15,000,000
1986 KOOL A/F	Sold to Adams		6,500,000
1987 KLFF, KONC-F (Sun City)			15,000,000
1988 KSLX A/F	From First Media to Cook. Inl.		2,250,000
1988 KGRX-F (Globe)	Sold to Daytona		8,000,000
1988 KMLE-F (Chandler)	From Ostrander-Wilson to Shamrock		3,250,000
1988 KGRX-F			2,300,000
1989 KLFF, KONC-F (Glendale)			975,000
1989 KZZP	Sold by Nationwide		2,000,000 (cancelled)
1990 KGRX-F (Globe)	Sold by First City		10,400,000
1990 KESZ-F	Sold by Duffy		6,000,000
1991 KVVA A/F			12,000,000
1991 KPSN A/F	From Westlinhouse to Bonne.		750,000
1991 KGRX-F (Globe)			399,000
1991 KFNN			11,400,000
1991 KOPA, KSLX-F	From Cook Inlet to Gr. Amer.		475,000
1992 KASA	Sold by George Wilson		7,000,000
1992 KOY A/F	From Edens to Sundance		10,800,000
1992 KUKQ, KUPD-F	Sold to Bob Fish		5,000,000
1992 KSIP, KMXX-F	From EZ to Sundance		8,000,000
1993 KOOL A/F	From Adams receivership to Compass		20,000,000
1994 KUKQ, KUPD-F	From Bob Fish to Sandusky		38,000,000
1995 KMLE-F	From Shamrock to Chancellor		4,500,000
1995 KTWC-F	Sold to KESZ owner		23,000,000
1995 KOOL A/F	From Compass to Par		29,800,000
1996 KSLX AF	From Cllcacters to Jacor		7,350,000
1996 KBZR-F (Coolidge)	Sold to Scott Fey		35,000,000
1996 KOOL A/F	From Par to Colfax		1,000,000
1996 KISO	From Sundance to Colfax		8,000,000
1996 KOY	From Sundance to Colfax		16,000,000
1996 KYOT-F	From Sundance to Colfax		20,000,000
1996 KZON-F	From Sundance to Colfax		6,500,000
1996 KOOL AM	From Colfax to Salem		

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PHOENIX

HIGHEST BILLING STATIONS

1984		1985		1986		1987		1988		1989	
1 KTAR	6.4	KTAR	7.2	KNIX AF	8.8	KNIX AF	10.7	KNIX-F	11.3	KNIX-F	12.3
2 KNIX-F	4.3	KNIX-F	6.1	KTAR	7.8	KTAR	8.7	KTAR	8.0	KTAR	10.0
3 KKLT-F	3.5	KKLT-F	4.9	KOY AF	5.6	KZZP-F	7.2	KZZP-F	7.1	KOOL AF	6.8
4 KZZP-F	3.4	KOY	4.8	KKLT-F	5.0	KMEO-F	4.7	KOOL AF	5.7	KZZP-F	6.5
5 KOY	3.3	KUPD-F	4.4	KOOL AF	4.8	KOOL AF	4.6	KUPD-F	4.8	KKLT-F	4.5
6 KDKB-F	3.2	KQYF-F	3.4	KZZP-F	4.4	KUPD-F	4.3	KMEO	4.2	KUPD-F	4.4
7		KZZP-F	3.1	KUPD-F	4.3	KSLX-F	3.9	KAMJ-F	3.6	KMEO-F	4.3
8		KDKB-F	3.0	KMEO-F	2.9	KKLT-F	3.8	KKLT-F	3.1	KSLX-F	4.1
9		KLZI-F	2.8	KLZI-F	2.8	KOY AF	3.6	KOY AF	3.1	KOY AF	3.5
10		KOOL-F	2.7	KDKB-F	2.7	KOY AF	3.4	KDKB-F	3.0	KDKB-F	3.1

1990		1991		1992		1993		1994		1995	
1 KNIX-F	11.0	KNIX AF	10.9	KNIX AF	10.2	KNIX AF	11.0	KNIX AF	9.9	KNIX-F	11.0
2 KTAR	10.0	KTAR	9.0	KTAR	9.4	KTAR	9.7	KMLE-F	9.0	KTAR	10.4
3 KOOL AF	6.0	KUPD-F	5.9	KMLE-F	6.0	KMLE-F	6.6	KTAR	7.6	KMLE-F	10.0
4 KKLT-F	5.9	KMLE-F	4.9	KUPD AF	5.1	KUPD AF	5.7	KUPD AF	6.8	KUPD AF	7.8
5 KUPD-F	4.4	KOOL AF	4.4	KKLT-F	4.4	KKLT-F	4.8	KESZ FF	6.2	KKLT-F	6.2
6 KSLX-F	3.9	KSLX-F	4.2	KOOL AF	4.3	KSLX-F	4.1	KDKB-F	5.7	KDKB-F	6.1
7 KMLE-F	3.6	KKLT-F	4.1	KSLX AF	4.1	KDKB-F	4.0	KKLT-F	5.0	KFYI	5.7
8 KDKB-F	3.4	KPSN AF	3.8	KDKB-F	3.5	KOOL AF	3.7	KOOL AF	5.0	KKLT-F	5.7
9 KZZP-F	3.3	KESZ-F	3.4	KESZ-F	3.0	KFYI	3.6	KFYI	4.8	KOOL AF	5.6
10 KMEO-F	3.2	KDKB-F	3.3	KFYI	2.7	KESZ-F	3.6	KVRY-F	4.6	KESZ-F	5.1
11				KOY-F	2.3	KVRY-F	3.3	KSLX-F	4.0	KKFR-F	4.4
12				KKFR-F	2.1	KPSN-F	3.2	KPSN-F	3.5	KVRY-F	4.0
13				KVRY-F	2.0	KZON-F	2.6	KKFR-F	3.1	KHTC-F	3.8
14				KZON-F	1.8	KYOT-F	2.5	KZON-F	3.0	KZON-F	3.2

1996		1997		1998		1999		2000		2001	
1 KNIX AF	12.1	KNIX-F	12.7	KMLE-F	13.9	KESZ-F	16.7	KESZ-F	18.5	KESZ-F	18.8
2 KMLE-F	12.0	KMLE-F	12.5	KNIX-F	13.8	KNIX-F	15.6	KNIX-F	17.3	KNIX-F	15.6
3 KTAR	10.5	KTAR	11.4	KTAR	12.6	KMLE-F	14.0	KMLE-F	16.5	KMLE-F	14.9
4 KUPD AF	8.0	KOOL AF	9.0	KOOL-F	11.0	KOOL-F	12.4	KOOL-F	15.5	KOOL-F	14.6
5 KOOL AF	6.7	KUPD AF	8.3	KESZ-F	10.6	KTAR	12.2	KTAR	14.0	KTAR	12.8
6 KDKB-F	6.5	KDKB-F	8.2	KZZP-F	10.0	KZZP-F	11.4	KUPD-F	11.7	KMXP-F	11.3
7 KFYI	5.8	KESZ-F	7.5	KUPD-F	9.0	KUPD-F	10.0	KYOT-F	10.1	KUPD-F	11.2
8 KKLT-F	5.7	KFYI	7.4	KDKB-F	8.7	KFYI	8.4	KMXP-F	10.0	KDKB-F	10.6
9 KKFR-F	5.5	KZZP-F	7.3	KFYI	7.9	KYOT-F	8.2	KKFR-F	9.3	KYOT-F	9.8
10 KESZ-F	5.4	KKFR-F	5.5	KKFR-F	7.0	KDKB-F	8.0	KZON-F	8.9	KZON-F	9.3
11 KSLX-F	5.4	KKLT-F	5.4	KZON-F	7.0	KKFR-F	7.9	KDKB-F	8.7	KKFR-F	8.1
12 KZZP-F	4.5	KSLX AF	5.3	KYOT-F	6.4	KZON-F	7.3	KZZP-F	8.6	KSLX AF	8.0
13 KZON-F	4.0	KYOT-F	4.2	KKLT-F	5.9	KMXP-F	6.1	KFYI	7.5	KKLT-F	7.5
14 KEDG-F	3.6	KEDG FF	3.9	KSLX AF	4.8	KSLX-F	5.7	KSLX AF	7.3	KFYI	6.6
15								KKLT-F	7.0	KZZP-F	6.3
16								KEDJ FF	5.8	KHOT FF	5.4

HIGHEST BILLING RADIO ENTITIES

1994		1995		1996		1997		1998		1999	
1 Pulitzer	\$ 12.6 (15.2)	1 Pulitzer	\$ 16.1 (16.7)	1 Chancellor	\$ 28.5 (26.6)	1 Chancellor	\$ 32.0 (25.8)	1 Chancellor	\$ 56.0 (38.0)	1 Clear Channel	\$ 70.2 (42.8)
2 Sandusky	12.5 (15.1)	2 Sandusky	13.9 (14.4)	2 Sandusky	19.9 (18.7)	2 Sandusky	21.7 (17.5)	2 Jacor	37.5 (25.5)	2 CBS	33.7 (20.5)
3 Buck Owens -KNIX	9.9 (12.0)	3 Buck Owens	11.0 (11.4)	3 Pulitzer	16.2 (15.2)	3 Owens/Mac	21.2 (17.1)	3 Sandusky	22.5 (15.3)	3 Sandusky	23.7 (14.5)
4 Shamrock - KMLE	9.0 (10.9)	4 KFYI, KKFR	10.1 (10.5)	4 Buck Owens	12.1 (11.4)	4 Pulitzer	17.0 (13.7)	4 Hearst	19.1 (13.0)	4 Hearst	18.4 (11.2)
5 KFYI, KKFR	7.9 (9.5)	5 Chancellor	10.0 (9.3)	5 KFYI, KKFR	11.3 (10.6)	5 KFYI, KKFR	12.9 (10.4)	5 New Century	6.3 (4.3)	5 Hispanic	8.8 (5.4)
6 Sundance	6.4 (7.7)	6 Sundance	8.4 (8.7)	6 Nationwide	7.8 (7.3)	6 KFYI, KKFR	10.0 (8.1)	6 Z-Spanist	2.5 (1.7)	6 Big City	4.9 (3.0)
7 KESC-F	6.2 (7.5)	7 Citicasters	6.2 (6.4)	7 KESZ, KOAZ	6.1 (5.7)	7 KEDJ F/F	3.9 (3.2)	7 KPTY-F	2.4 (1.6)	7 Z-Spanist	3.5 (2.1)
		8 KESZ, KTWC	5.9 (6.1)			8 KPTY-F	2.3 (1.9)				

2000		2001		2002		
1 Clear Channel	\$ 76.4 (40.2)	1 Clear Channel	\$ 72.4 (38.4)	1 Clear Channel	\$ 68.8	
2 CBS	40.9 (21.5)	2 CBS	38.8 (20.5)	2 CBS	41.5	
3 Emmis	31.0 (16.3)	3 Sandusky	30.0 (15.8)	3 Emmis	33.9	
4 Sandusky	27.6 (14.5)	4 Emmis	29.2 (15.5)	4 Sandusky	30.3	
5 Big City	5.8 (3.1)	5 Hispanic	5.6 (3.0)	5 Univisior	7.9	
		6 KEDJ-F	4.9 (2.6)			

MAJOR STATION TRANSACTIONS: CONTINUED

1996	KGME, KEDJ-F, KHOT-F	Sold to New Century	9,600,000
1996	KVVA	Sold to Pulitzer	4,925,000
1996	KVVA-F	Sold to Z-Spanish	8,550,000
1996	KISO	From Colfax to Chancellor	1,500,000
1996	KOY	From Colfax to Chancellor	9,000,000
1996	KOOL-F	From Colfax to Chancellor	45,000,000
1996	KYOT-F	From Colfax to Chancellor	30,000,000
1996	KZON-F	From Colfax to Chancellor	26,000,000
1996	KSLX AF	Traded by Jacor to Nationwide	KPOP, KGB-F in San Diego
1996	KSLX AF	Traded by Nationwide to Sandusky	KEGL-F in Dallas
1996	KHTC-F	From Bonneville to Nationwide	34,000,000
1997	KIDR	Sold by Bonneville to Children's	1,000,000
1997	KBUQ-F	Sold to New Century	6,800,000
1997	KGLQ-F	From Nationwide to Jacor	29,000,000
1997	KZZP-F	From Nationwide to Jacor	32,000,000
1998	KTAR	From Pulitzer to Hearst-Argyle	36,000,000
1998	KMVP	From Pulitzer to Hearst-Argyle	6,000,000
1998	KKLT-F	From Pulitzer to Hearst-Argyle	34,000,000
1998	KCCF (1100: Cavo Creek)	Sold to WALE, Providence owner	5,500,000
1998	KCWW	From Buck Owens to ABC	8,850,000
1998	KBZR-F (Arizona City)	Sold to Brysan	3,500,000
1998	KFYI/KKFR-F	Sold to Chancellor	90,000,000
1998	KMXP-F/KZZP-F	From Jacor to Clear Channel	N/A
1998	KWCY-F	From OwnesMac to Z-Spanish	22,000,000
1999		All AM/FM stations sold to Clear Channel	---
1999	KHOT-F	From New Century to Heftel	18,300,000
1999	KESZ-F	From OwnesMac to Clear Channel	58,000,000
1999	KNIX-F	From Buck Owens to Clear Channel	84,000,000
1999	KGME	From New Century to Salem	5,000,000
1999	KLNZ-F	Trade from Z-Spanish to Heftel	KRTX-F in Houston
1999	KCDX-F	Sold to Z-Spanish	10,000,000 + Tucson station (cancelled)
1999	KDDJ-F, KEDJ-F	From New Century to Big City	22,000,000
2000	KKFR-F	Divested by Clear Channel to Hispanic	---
2000	KMLE-F, KOOL-F, KZON-F	Divested by Clear Channel to CBS	---
2000	KLNZ-F, KVET, KVVA-F	From Z-Spanish to Entravision	---
2000	KTAR, KMVP, KKLT-F	From Hearst to Emmis	---
2000	KKFR-F	Divested by Clear Channel to Emmis	---
2000	KMJK-F	Sold to Entravision	10,000,000
2001	KBZR-F, KDDJ-F, KEDJ-F, KSSL-F	From Big City to Hispanic	34,000,000
2004	KTAR, KMVP, KKLT-F	From Emmis to Bonneville	75,000,000 + WLUP in Chicago

DUNCAN'S COMMENTS:

Phoenix is an above average radio market. In the last thirty years it has seven year periods (1978 - 1984, 1994-2000) with incredible revenue growth. The other years have been quite ordinary but the two growth spurts propelled the market far above the median. There are a lot of viable stations in Phoenix and the amount of listening to unlisted stations is high. However, if Phoenix can put together one more growth spurt it will be a \$500 million market. I do not see this as likely...or even possible...given the new realities of the radio industry.

KNIX has been a fine radio station over the years. So has KTAR. The stations I find of most interest are KYOT and KZON. When Mike Jorgenson and Sundance owned the stations they made them into Jazz and Progressive AOR outlets. I thought this was an interesting and complementary combination. And it worked! Both stations have around a four share and both bill over \$10 million.

2002		2003	
1 KESZ-F	16.6	KNIX-F	17.2
2 KOOL-F	16.4	KOOL-F	16.5
3 KTAR	16.0	KESZ-F	16.5
4 KNIX-F	15.0	KTAR	15.5
5 KMLE-F	15.0	KMLE-F	13.6
6 KYOT-F	12.0	KDKB-F	12.2
7 KUPD-F	11.0	KYOT-F	11.9
8 KDKB-F	10.8	KUPD-F	10.7
9 KZON-F	9.8	KFYI	10.5
10 KKFR-F	9.2	KZON-F	10.0
11 KFYI	8.6	KKFR-F	9.3
12 KSLX-F	8.5	KSLX-F	7.8
13 KKLT-F	7.5	KKLT-F	7.4
14 KZZP-F	6.0	KMXP-F	7.3
15 KMXP-F	5.7	KLNZ-F	6.3