

THE RELATIONSHIP BETWEEN  
RADIO AUDIENCE SHARES AND REVENUE SHARES

(Based on 1986 revenue and ratings)

JAMES H. DUNCAN, JR.

October 1987

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## INTRODUCTION

I am very proud and pleased to present my first study concerning the relationship between the ratings of an individual station and the revenue the station is able to gather.

Before you read the rest of this report I would urge you to keep the following points in mind:

- A. All revenue figures are gross. They are from calendar year 1986. They do not include trade dollars.
- B. The stations selected for inclusion in this report are from almost all standard Arbitron markets - over 150 markets in all. 644 stations are used in this report.
- C. The rating periods used for this study were Fall 1985, Winter 1986, Spring 1986 and Summer 1986. The number of rating periods used depended upon the number of times each particular market was surveyed.
- D. To be selected, a station had to meet two criteria. First of all, it had to be successful in its format. I would estimate that over 95% of the stations are the ratings leaders in their format. The other 5% were also what I regarded as successful stations even though they were not number one in their format. Secondly, I only used stations whose revenue figures are, in my opinion, reliable and accurate. I have been making station revenue estimates for three years and I think I have become quite good at it. In general, I feel comfortable with these estimates.
- E. The share figures are 12+ Metro, Monday through Sunday, and 6AM-Midnight.

The layout of the book is quite simple:

INTRODUCTION  
EXPLANATION OF METHODOLOGY  
RESULTS/OBSERVATIONS  
THIS STUDY COMPARED TO MILLER, KAPLAN REPORT

FORMATS:	CHR/Top 40/Contemp	MOR/Full Service
	AC/Soft Rock/Oldies	Urban
	AOR/Classic Rock	Black
	Country	Classical
	News and News/Talk	Spanish
	EZ/Beautiful Music	Nostalgia

I urge you to carefully read the EXPLANATION OF METHODOLOGY section. It begins on the next page.

I feel that this report makes an important contribution to the body of knowledge concerning the radio industry. I think the results are fascinating and should help owners and managers set goals for their properties.

As usual, I ask for your opinions about this report. I value and I appreciate your suggestions. Please give me a call.

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## EXPLANATION OF METHODOLOGY

To be very brief and simplistic we took each station's revenue share and divided into its audience share. The resulting percentage (or ratio if you will) shows a mathematical relationship between the audience and revenue shares for various formats.

### Station Selection

We chose stations which, in our view, are successful and relatively mature stations. By successful we mean that they are, at the least, ratings leaders in their format. Over 95% of the stations used were number one in their format. Most are among the highest rated stations regardless of format.

When we say mature we mean that we selected stations which had been in their format for enough time that: 1) they had achieved ratings success in their format and 2) there has been enough time for revenues to catch up with the format change.

Another criterion for station selection was that I had to be very comfortable and confident about the revenue estimate for the station.

IMPORTANT NOTE: WE DID NOT INCLUDE LESS SUCCESSFUL STATIONS - THOSE THAT WERE NOT RATINGS LEADERS IN THEIR OWN FORMAT.

OUR GOAL IS TO SHOW SHARE POTENTIAL FOR THOSE WHO ARE RATINGS LEADERS IN THEIR FORMAT.

### MARKETS

Nearly all the standard Arbitron markets are included in this study. I would estimate that there are stations from more than 150 different markets.

Markets are broken down as follows:

MAJOR MARKETS	- Arbitron Markets 1-40
MEDIUM MARKETS	- Arbitron Markets 41-80
SMALL MARKETS	- Arbitron Markets 81-120
VERY SMALL MARKETS	- Arbitron Markets 121+

The selected stations are grouped according to market size for most of the major formats. For the other formats this was not possible since there were not enough stations in each market size to have a decent sample. For them there is just one grouping called "All Market Sizes."

### REVENUE (86 REV)

Revenue estimates cover calendar year 1986. They are gross and they do not include trade dollars. Generally they are the same estimates you found in the 1987 edition of Duncan's Radio Market Guide although refinements have been made as needed.

I feel quite comfortable with these estimates. Most of them come from group owners and group CEO's whom I trust. That is not to say that all of these estimates are right on target. My goal is to be within 7% of actual and I am sure that the vast majority are within 3 to 4 per cent. If I had to make a generality, I would say that the larger the market is the more reliable my revenue estimate is.

#### REVENUE SHARE (REV SHARE)

This simply is the percentage of the market's total radio revenue (gross, 1986, no trade) that is controlled by the individual station. It is calculated by dividing the station's revenue by the market's revenue.

#### AUDIENCE SHARE (86 AUD SHARE)

This shows each stations audience share (12+ Metro, Mon-Sun, 6AM-Midnight). The rating periods used were Fall 1985, Winter 1986, Spring 1986 and Summer 1986. The number of ratings reports actually used varies according to market size. The share is the average of the 12+ share for each rating period.

#### ADJUSTED AUDIENCE SHARES

This figure is of the highest importance. There is not a single market in the country where 100% of all radio listening goes to local commercial stations which are listed in the Arbitron ratings book. In every single market there is what I call "lost listening." This lost listening includes the following:

- A. Non-commercial stations (college stations, NPR affiliates, some religious stations, etc.)
- B. Out of market or "below-the-line" stations.
- C. Local commercial stations which do not have enough audience to qualify for a listing in the Arbitron book.

Point C is usually of negligible significance and is impossible to quantify, so I have chosen to ignore it. Points A and B are very important and they must be accounted for.

THERE ARE NO MARKETS WHERE THE AUDIENCE SHARE BASE FOR LOCAL COMMERCIAL STATIONS IS 100 SHARE POINTS.

FOR THIS STUDY YOU HAVE TO ADJUST THE AUDIENCE SHARE OTHERWISE THE DATA IS FALSE.

I have adjusted each sampled station's audience. I took the 100 audience share points and subtracted listening to below-the-line stations. Then I subtracted listening to "non-listed" stations. The resulting figure was then divided into each station's individual share. The end figure is an adjusted audience share.

Let us see how this works with a real market (Akron) and a fictitious station (WXXX):

AKRON

1986 revenue: \$11,900,000  
 WXXX has a 10.0 Audience Share and \$3,000,000 in revenue

	<u>Without Audience Adjustment</u>	<u>With Audience Adjustment</u>
Station Revenue Share:	25.2%	25.2%
Total Audience Share:	100.0%	100.0%
Less Below-The-Line Listening	NA	-56.9%
Less Unlisted Station Listening	NA	-9.9%
Resulting Total Audience Share	100.0%	33.2%
WXXX Station Share	10.0%	10.0%
Adjusted Audience Share: (Station Share divided by Resulting Total Audience Share)	10.0%	30.1%
Revenue Share as a % of Adjusted Audience Share	39.7%	83.7%

You can see the tremendous difference between these two calculations. The adjusted share calculation is obviously more accurate and relevant.

Now I must tell you that Akron is an extreme case which illustrates my point clearly and decidedly. However, every market will be influenced by lost listening. Let us review the results in a few more markets.

Revenue Share as a % of Audience Share

	<u>Unadjusted Audience Share</u>	<u>Adjusted Audience Share</u>
NEW YORK	82.0%	74.5%
LOS ANGELES	76.0%	69.1%
RICHMOND	183.0%	166.4%
MADISON	179.0%	140.9%
FRESNO	138.8%	120.7%

The difference is very significant in each and every market. The calculation of an adjusted audience share is crucial to the viability of any revenue share/audience share study.

SPRING 86 12+ RANK

This simply shows the rank of the sampled station amongst all stations in its market. This illustrates the station's relative strength in its market.

REVENUE SHARE AS % OF AUDIENCE SHARE

This end result and most important figure is calculated by taking each station's revenue share into its adjusted audience share. The resulting percentage/ratio shows the mathematical relationship between audience and revenue.

A mean is calculated for all the sample stations in the particular format and in market size groupings for most formats. A median figure is also provided although I feel the mean figure is more accurate if the station sample base is large enough.



RESULTS/OBSERVATIONS

<u>FORMAT</u>	<u>MAJOR MARKETS</u>	<u>MEDIUM MARKETS</u>	<u>SMALL MARKETS</u>	<u>VERY SMALL MARKETS</u>	<u>ALL MARKETS</u>
<u>MOR/FULL SERVICE</u>	151.5 - Mean 150.8 - Median (22 stations)	138.0 - Mean 139.5 - Median (17 stations)	138.5 - Mean 151.7 - Median (10 stations)	114.8 - Mean 122.0 - Median (11 stations)	138.8 - Mean  (60 stations)
<u>AC/SOFT ROCK/ OLDIES</u>	147.0 - Mean 142.9 - Median (40 stations)	137.1 - Mean 132.3 - Median (26 stations)	120.9 - Mean 120.6 - Median (12 stations)	117.9 - Mean 111.2 - Median (11 stations)	137.0 - Mean  (89 stations)
<u>NEWS AND TALK</u>					132.3 - Mean 135.8 - Median (44 stations)
<u>CLASSICAL</u>					124.6 - Mean 119.5 - Median (12 stations)
<u>COUNTRY</u>	112.4 - Mean 113.8 - Median (34 stations)	120.1 - Mean 114.8 - Median (23 stations)	117.2 - Mean 118.7 - Median (22 stations)	110.3 - Mean 104.0 - Median (22 stations)	114.7 - Mean  (101 stations)
<u>AOR/CLASSIC ROCK</u>	111.3 - Mean 106.9 - Median (40 stations)	112.6 - Mean 107.0 - Median (24 stations)	104.3 - Mean 107.9 - Median (13 stations)	97.3 - Mean 92.6 - Median (11 stations)	108.9 - Mean  (88 stations)
<u>CHR/TOP 40/ CONTEMP</u>	112.9 - Mean 108.5 - Median (39 stations)	105.0 - Mean 100.0 - Median (29 stations)	107.8 - Mean 97.1 - Median (20 stations)	100.3 - Mean 96.6 - Median (18 stations)	107.6 - Mean  (106 stations)
<u>SPANISH</u>					103.0 - Mean 99.9 - Median (10 stations)
<u>URBAN/HYBRID</u>	97.6 - Mean 94.1 - Median (12 stations)				97.6 - Mean 94.1 - Median (12 stations)
<u>EZ/BTFL</u>	78.8 - Mean 77.9 - Median (32 stations)	76.1 - Mean 78.0 - Median (17 stations)	79.2 - Mean 76.1 - Median (17 stations)	82.6 - Mean 75.8 - Median (10 stations)	78.8 - Mean  (76 stations)
<u>NOSTALGIA</u>					72.4 - Mean 78.7 - Median (15 stations)
<u>BLACK</u>					70.3 - Mean 72.5 - Median (30 stations)

NOTES: Major Markets - Arbitron Markets 1-40  
 Medium Markets - Arbitron Markets 41-80  
 Small Markets - Arbitron Markets 81-120  
 Very Small Markets - Arbitron Markets 121+

Mean: Average of the results for all stations in market size.

Median: The result with an equal number of stations above and below this figure.

Total number of stations in sample: 644

Figures show the revenue share as a percent of audience share.

For some formats there was not enough stations in the sample to allow a breakdown for specific market sizes.

Some random observations about this report:

To me the most surprising format was CHR. The 107.6% mean was lower than I would have thought... MOR/Full Service does very well but remember a couple of things: 1) some of these station's revenue figures are inflated by sports dollars and 2) these stations have strong franchises as there is virtually no entry possibilities for new stations in the format... The "All Market" means and medians are generally weighted in favor of the results of Major and Medium markets because there are more sampled stations in those markets... Those markets which have ethnic stations with big audience shares have mainstream formats enjoying much higher revenue/audience shares. I am referring to markets such as Memphis, Birmingham, Jackson, Miami, and others. It just proves what we all know: Black stations do not get their share of revenue... It is very difficult for any station with an unusually large audience share (more than 20.0 or so) to bill to that share... For most formats the revenue/audience share declines as the market size declines. The primary exception is Country which does better in medium and small markets... EZ/BTFL does a bit better in small markets...

## THIS STUDY COMPARED TO MILLER-KAPLAN REPORT

In August, the accounting firm Miller, Kaplan, Arase & Co. released a report which is similar to this report. While I am glad there are two competing views of this data and I am a bit envious they got their report out first, I must say that I feel my report is stronger and more viable. I support this statement with the following:

- A. My station sample base is larger. There are 644 stations covered in my report while the Miller, Kaplan report includes approximately 470 stations. Their mean sample base is 33.5 stations per format and my mean sample base is 53.7 stations. The median sample base per format is about 25 stations while mine is 52 stations.
- B. Miller, Kaplan uses only about 60 different markets to draw its stations from. I used stations from about 150 different markets. My geographical dispersion is much more balanced and this is particularly important with some formats. For instance, their Country mean is almost 25% higher than mine and they admit that their figure may be too high because their sample is not geographically balanced.
- C. Miller, Kaplan does not adjust audience shares. As we proved in the "Explanation of Methodology" section this adjustment is crucial.
- D. We generally used only one successful station in each format per market (in the major markets we sometimes selected multiple successful stations). Miller, Kaplan averaged 1.8 stations per market in formats with 35 or more sample stations. An example is CHR where Miller, Kaplan uses 70 stations from 40 markets. We use 106 stations from 101 markets. In the Country format they use 75 stations from 44 markets while we use 101 stations from 95 different markets.
- E. I believe that the only way to make this analysis totally credible and viable is to list all the information used to calculate the figures. Miller, Kaplan can not list the stations used nor the audience share and revenue figures. We can and we do.
- F. Miller, Kaplan does not offer data for different market sizes.

To be fair, I must say that Miller, Kaplan has access to so-called exact revenue figures for stations. This could be an advantage. However, I am so comfortable and confident about my revenue estimates that I think, on average, the difference is minor. The fact that my sample base is so much larger and geographically balanced would tend to negate differences.

I plan to produce this report every year and I hope Miller, Kaplan does too. The radio industry needs as much data in this area as it can get, and two different studies using two different approaches and two different methodologies are useful to the industry.

I urge you to study this report and the Miller, Kaplan report and decide which is more credible to you.

Research in this area is in its infancy. It can only get better and more reliable if you support it and contribute to it. I hope when I solicit information from you and your managers that you will cooperate. Your cooperation helps all of us.

CHR/TOP 40/CONTEMPORARY

MAJOR MARKETS

<u>STATION</u>	<u>MARKET</u>	<u>86 REV</u>	<u>REV SHARE</u>	<u>86 AUD SHARE</u>	<u>ADJ AUD SHARE</u>	<u>SPG 86 12+ RANK</u>	<u>REV SHARE AS % OF AUDIENCE SHARE</u>
WZGC	Atlanta	7.3	8.1	7.9	8.8	5	92.0
WBSB	Baltimore	6.9	13.4	6.7	8.5	3	157.6
WXKS-F	Boston	10.2	10.6	6.7	8.1	4	130.9
WBEN-F	Buffalo	1.6	6.4	5.1	5.9	7	108.5
WROQ	Charlotte	2.6	10.0	9.4	11.8	5	84.7
WBBM-F	Chicago	5.0	2.7	3.4	3.8	11	71.1
WKRQ	Cincinnati	4.1	9.8	9.9	11.1	4	88.2
KEGL	Dallas	5.6	4.8	5.6	6.0	8	80.0
KTKS	Dallas	5.4	4.6	3.7	3.9	12	118.0
KRXY A/F	Denver	3.4	5.6	4.8	5.3	7	105.7
WCZY A/F	Detroit	7.9	8.7	5.5	6.4	4	135.9
WTIC-F	Hartford	5.9	19.2	15.6	20.3	2	94.6
KKBQ A/F	Houston	15.1	13.7	8.0	8.9	1	153.9
KRBE A/F	Houston	7.0	6.4	5.1	5.7	8	112.3
WZPL	Indianapolis	3.5	8.7	8.5	9.2	7	94.6
KBEQ	Kansas City	3.7	9.6	8.3	8.8	6	109.1
KIIS A/F	Los Angeles	32.0	12.1	7.5	8.2	2	147.6
WHYI	Miami	7.7	8.5	5.1	5.4	5	157.4
WKTI	Milwaukee	3.7	11.2	8.9	9.9	2	113.1
WLOL	Minn.-SP	5.5	9.2	7.7	8.9	4	103.4
WEZB	New Orleans	5.0	17.9	10.2	11.3	2	158.4
WHTZ	New York	15.2	6.3	6.0	6.7	1	94.0
WPLJ	New York	18.3	7.5	5.7	6.4	3	117.2
WNVZ	Norfolk	2.3	7.9	6.7	7.4	5	106.7
WCAU-F	Philadelphia	5.9	5.6	4.4	4.9	9	114.3
KZZP A/F	Phoenix	4.4	7.3	9.8	10.3	1	70.9
KKRZ	Portland	3.2	9.0	9.0	9.7	2	92.7
WBZZ	Pittsburgh	5.8	12.8	8.1	8.6	3	148.8
WPRO-F	Providence	4.5	21.3	10.6	14.6	2	145.9
KGGI	River-SB	2.6	20.8	7.5	24.9	2	83.5
KSFM	Sacramento	5.1	12.6	11.2	13.7	1	92.0
KHTR	St. Louis	2.8	5.3	4.6	4.8	7	110.4
KTFM	San Antonio	4.0	9.6	9.9	10.3	1	93.2
KFMB-F	San Diego	7.0	11.4	6.6	9.3	4	122.6
KMEL	San Francisco	5.4	3.7	3.4	3.9	6	94.9
KUBE	Seattle	7.2	10.9	6.7	7.2	6	151.4
WRBQ A/F	Tampa	13.5	26.8	14.6	16.9	1	158.6
WAVA	Washington	5.3	4.5	4.3	4.9	6	91.8
WRQX	Washington	5.3	4.5	4.1	4.7	12	95.7

39 stations

112.9 - Mean  
108.5 - Median

CHR/TOP 40/CONTEMP

MEDIUM MARKETS

STATION	MARKET	86 REV	REV SHARE	86 AUD SHARE	ADJ AUD SHARE	SPG 86 12+ RANK	REV SHARE AS % OF AUDIENCE SHARE
WKDD	Akron	2.8	23.5	8.5	25.6	2	91.9
WGFM	Albany	1.6	9.9	8.6	9.5	3	104.6
KNMQ	Albuquerque	1.5	9.4	8.4	9.5	4	99.3
WQQQ	Allentown	1.4	11.0	9.8	13.9	4	79.1
KHFI	Austin	5.1	19.8	14.7	18.7	2	105.9
WAPI	Birmingham	3.0	14.0	12.7	14.0	4	100.0
WSKZ	Chattanooga	2.4	24.0	19.3	22.7	1	105.7
WXGT	Columbus, OH	2.9	8.7	9.2	10.7	5	81.3
WNCI	Columbus, OH	2.6	7.8	7.4	8.6	3	91.1
WGTZ	Dayton	2.4	12.4	10.5	13.7	2	90.8
KEZB A/F	El Paso	1.7	14.4	15.9	17.7	1	81.4
KYNO-F	Fresno	2.2	12.2	8.4	9.7	1	126.0
KLUC-F	Las Vegas	2.4	13.9	10.1	12.0	3	115.6
KKYK	Little Rock	2.2	16.2	12.4	13.6	2	118.9
KBFM	McAllen	1.3	12.5	13.0	14.4	2	86.8
WMC-F	Memphis	4.5	20.6	10.4	11.1	2	186.0
WYHY	Nashville	1.9	6.8	7.7	8.5	4	80.0
WKCI	New Haven	4.8	39.3	11.9	36.2	1	108.7
KQKQ	Omaha	2.1	12.5	12.5	13.6	3	92.4
WBJW A/F	Orlando	3.8	10.7	7.4	8.3	7	129.0
WDCG	Raleigh	2.1	9.3	7.7	9.9	3	93.9
WRVQ	Richmond	4.0	18.3	11.5	12.6	3	145.0
WPXY A/F	Rochester	2.6	12.2	12.0	13.9	3	87.8
WNTQ	Syracuse	1.7	13.6	10.6	12.4	3	109.7
WMHE	Toledo	2.7	19.7	13.9	20.6	1	95.7
KROQ	Tucson	1.9	12.6	9.2	11.0	1	114.5
KAYI	Tulsa	2.3	11.9	10.9	11.8	4	100.5
WKRZ A/F	WB/Scranton	2.3	17.9	11.1	13.4	1	134.1
WHOT A/F	Youngstown	2.8	26.7	20.7	29.6	1	90.1

29 stations 105.0 - Mean  
100.0 - Median

SMALL MARKETS

KGOT	Anchorage	1.3	12.8	14.4	15.7	1	82.0
WBBQ A/F	Augusta, GA	3.2	43.8	21.6	24.9	1	176.0
KKXX	Bakersfield	1.7	15.0	15.1	19.6	1	76.8
WNOK A/F	Columbia	2.0	17.4	11.2	12.5	3	139.1
KZFM	Corpus Christi	1.3	16.7	18.3	20.1	1	83.1
KIIK	Davenport	1.8	24.0	22.9	25.0	1	96.0
WMEE	Fort Wayne	3.0	31.6	23.7	26.0	1	121.4
WNNK	Harrisburg	2.9	27.6	14.7	21.8	1	126.7
WKEE A/F	Huntington	1.5	24.2	19.7	22.8	2	106.1
WQUT	Johnson City	1.9	21.1	20.8	24.0	1	88.0
WLAN	Lancaster	1.5	28.3	12.5	31.9	2	88.7
WVIC A/F	Lansing	3.1	24.8	17.5	22.7	1	109.3
WLAP-F	Lexington	1.7	17.0	15.1	18.1	3	93.9
WZEE	Madison	1.7	15.2	13.5	17.2	1	88.2
WABB-F	Mobile	2.1	20.2	14.0	15.0	3	134.6
KCAQ	Oxnard	1.4	21.8	6.8	17.0	3	128.7
WKZW	Peoria	1.2	17.6	16.0	19.5	2	90.5
WXLK	Roanoke	3.3	31.4	17.2	18.8	1	167.2
WIOG	Saginaw	1.6	18.6	25.1	29.9	1	62.2
KKRD	Wichita	2.4	14.6	13.0	14.9	1	98.2

20 stations 107.8 - Mean  
97.1 - Median

VERY SMALL MARKETS

WAAL-F	Binghamton	1.2	20.3	27.7	31.7	1	64.2
WBNQ	Bloomington, IL	1.1	26.2	24.3	36.3	2	72.2
KTRS	Casper	0.85	30.4	36.4	38.1	1	80.0
WVSR	Charleston, WV	1.5	18.5	15.0	16.2	2	114.3
WCGQ	Columbus, GA	1.6	23.9	18.3	21.0	2	113.7
WCKK	Erie	1.7	34.0	20.8	26.2	1	129.8
WSTO	Evansville	1.8	20.2	20.7	24.0	2	84.2
WQSM	Fayetteville	1.9	33.3	12.7	20.0	2	166.7
WIXX	Green Bay	2.2	31.4	22.7	30.2	1	104.1
WZYP	Huntsville	1.4	19.2	23.0	26.5	1	72.4
WKFR	Kalamazoo	1.9	28.8	13.2	24.7	1	116.6
KFRX	Lincoln	1.2	17.9	17.4	21.6	1	82.9
WAYS	Macon	1.7	25.8	19.8	21.9	1	117.6
WZOK	Rockford	1.6	24.6	24.6	39.7	1	62.0
WZAT	Savannah	1.3	18.3	15.2	16.1	2	113.7
WNDU-F	South Bend	1.8	31.6	18.7	21.6	1	146.2
KZZU A/F	Spokane	1.8	18.0	18.2	20.2	1	89.1
WOMP	Wheeling	1.5	23.1	25.4	30.5	1	75.7

18 stations 100.3 - Mean  
96.6 - Median

ADULT CONTEMP/SOFT ROCK/OLDIES

MAJOR MARKETS

<u>STATION</u>	<u>MARKET</u>	<u>86 REV</u>	<u>REV SHARE</u>	<u>86 AUD SHARE</u>	<u>ADJ AUD SHARE</u>	<u>SPG 86 12+ RANK</u>	<u>REV SHARE AS % OF AUDIENCE SHARE</u>
WQXI A/F	Atlanta	16.1	17.9	9.3	10.4	1	172.0
WFOX	Atlanta	5.5	6.1	4.4	4.8	8	127.1
WSSH	Boston	6.3	6.6	4.3	5.2	7	126.9
WROR	Boston	5.5	5.7	3.8	4.6	10	123.9
WBUF	Buffalo	3.0	12.0	9.0	10.5	1	114.3
WEZC	Charlotte	5.5	21.1	9.5	11.8	3	178.8
WJMK	Chicago	8.4	4.6	3.1	3.4	8	135.3
WCLR	Chicago	8.7	4.8	3.3	3.7	11	129.7
WLAK	Chicago	7.4	4.1	3.6	4.0	6	102.5
WRRM	Cincinnati	2.8	6.6	4.8	5.3	10	124.5
WMJI	Cleveland	5.1	11.8	7.3	8.4	3	140.5
KVIL A/F	Dallas	22.7	19.3	9.1	9.7	1	199.0
KMJI	Denver	6.5	10.8	7.0	7.8	2	138.5
WNIC	Detroit	6.6	7.2	4.0	4.6	10	156.5
WIOF	Hartford	2.3	7.5	3.8	4.9	7	153.1
KFMK	Houston	10.9	9.9	5.8	6.4	5	154.7
WENS	Indianapolis	4.0	9.9	7.1	7.7	6	128.6
WHB/KUDL	Kansas City	5.6	14.5	9.0	9.6	2	151.0
KOST	Los Angeles	17.4	6.5	4.0	4.3	6	151.2
KRTH A/F	Los Angeles	13.7	5.2	4.3	4.7	5	110.6
WAXY	Miami	5.9	6.6	4.0	4.3	8	153.5
WJQY	Miami	5.4	6.0	4.3	4.5	6	133.3
KSTP	Minn.-SP	9.5	15.8	10.2	11.8	3	133.9
WLTS	New Orleans	2.5	9.0	6.7	7.4	4	121.6
WCBS-F	New York	12.7	5.2	3.3	3.7	10	140.5
WLTW	New York	12.0	4.9	4.0	4.5	8	108.9
WLTJ	Norfolk	3.1	10.6	6.7	7.3	6	145.2
WMGK	Philadelphia	10.1	9.6	5.1	5.7	5	168.4
WSNI	Philadelphia	7.1	6.8	4.5	5.0	6	136.0
KKLT	Phoenix	5.0	8.3	4.8	5.1	6	162.8
WWSW	Pittsburgh	4.0	8.8	5.0	5.3	6	166.0
KGW	Portland	5.4	15.2	6.2	6.7	3	226.9
KXOA-F	Sacramento	6.2	15.4	7.7	9.5	3	162.1
KYKY	St. Louis	4.7	8.9	4.4	4.7	5	189.4
KSMG	San Antonio	2.5	6.0	4.5	4.7	9	127.7
KWLT	San Diego	2.9	4.7	3.0	3.6	10	130.6
KIOI	San Francisco	7.6	5.3	2.7	3.2	12	165.6
KLSY A/F	Seattle	4.5	6.8	3.9	4.2	10	161.9
WUSA-F	Tampa	5.4	10.7	6.0	6.9	4	155.1
WLTT	Washington	8.8	7.5	3.8	4.4	11	170.4

40 stations

147.0 - Mean  
142.9 - Median

ADULT CONTEMP/SOFT ROCK/OLDIES

MEDIUM MARKETS

<u>STATION</u>	<u>MARKET</u>	<u>86 REV</u>	<u>REV SHARE</u>	<u>86 AUD SHARE</u>	<u>ADJ AUD SHARE</u>	<u>SPG 86 12+ RANK</u>	<u>REV SHARE AS % OF AUDIENCE SHARE</u>
WKLI	Albany	1.8	11.2	7.0	7.7	6	145.4
KKOB-F	Albuquerque	2.7	17.0	12.4	14.1	1	120.6
WLEV	Allentown	2.4	17.6	10.4	14.8	3	118.9
WMJJ	Birmingham	4.1	19.1	10.5	11.6	3	164.4
WSNY	Columbus, OH	5.4	16.3	10.8	12.5	2	130.1
WWSN	Dayton	2.1	10.9	6.6	8.6	5	126.5
WLHT	Grand Rapids	2.4	12.4	7.1	9.2	6	134.5
WMAG	Greensboro	3.3	17.0	7.5	8.7	6	195.4
WOJY	Greensboro	2.6	13.4	8.2	9.5	3	141.1
WFBC A/F	Greenville, SC	4.9	26.1	18.5	21.9	1	119.0
WMYU	Knoxville	1.6	13.4	9.5	10.3	4	130.1
KMZQ	Las Vegas	1.6	9.2	7.3	8.7	5	106.3
KELT	McAllen	1.2	11.5	8.1	9.0	6	128.2
WRVR A/F	Memphis	3.6	16.5	8.9	9.5	3	173.8
KZBS	Okalahoma City	3.0	13.4	9.1	9.8	5	136.7
KGOR	Omaha	1.3	7.8	7.8	8.5	4	91.8
WSTF	Orlando	3.2	9.0	9.3	10.3	3	87.4
WJYO	Orlando	4.0	11.3	7.9	8.8	7	128.4
WALI	Providence	2.6	12.3	7.3	10.0	4	123.2
WRAL	Raleigh	4.7	20.7	10.2	13.2	2	156.9
WEZS	Richmond	4.3	19.6	9.7	10.6	5	185.2
WVOR	Rochester	5.7	26.8	12.8	14.8	2	180.8
WYYY	Syracuse	3.3	26.4	16.6	19.5	1	135.4
KWFM	Tucson	1.6	10.6	6.0	7.2	5	147.2
KRAV	Tulsa	2.6	13.4	7.8	8.5	7	157.6
WRMF	West Palm	3.8	22.6	13.1	22.9	1	98.7

26 stations

137.1 - Mean  
132.3 - Median

SMALL MARKETS

WZNY	Augusta, GA	1.25	17.1	12.4	14.3	3	119.7
WXTZ	Charleston, SC	1.15	10.4	7.8	8.6	5	121.6
KSPZ	Colorado Spgs.	1.2	11.8	7.4	8.6	6	138.2
KLYF	Des Moines	0.95	8.3	5.9	6.5	7	127.7
WCRZ	Flint	2.8	30.4	19.7	31.8	1	95.6
WAJI	Fort Wayne	1.2	12.6	12.0	13.1	3	96.2
WTFM	Johnson City	1.1	12.2	11.0	12.7	3	96.1
WFMK	Lansing	1.8	14.4	7.2	9.4	5	153.2
WMGN	Madison	1.6	14.2	7.6	9.7	5	146.4
WIRL	Peoria	0.83	12.2	7.7	9.4	4	130.0
KWAV	Salinas-Mont.	1.7	17.9	8.4	17.6	3	101.7
KVKI	Shreveport	2.2	19.3	13.5	15.5	3	124.5

12 stations

120.9 - Mean  
120.5 - Median

VERY SMALL MARKETS

KIDX	Billings	0.60	13.0	11.2	12.4	3	105.2
WMRV	Binghamton	1.1	18.6	12.2	13.9	3	133.8
KCIX	Boise	1.25	18.4	13.5	14.6	1	126.0
WMT-F	Cedar Rapids	0.90	13.2	11.2	13.0	4	101.5
WVAF	Charleston, WV	1.6	19.8	12.3	13.3	3	148.8
WXKC	Erie	1.0	20.0	17.5	22.0	2	90.9
WHHY-F	Montgomery	1.8	24.0	13.1	14.8	2	162.2
WNSN	South Bend	0.85	14.9	11.6	13.4	4	111.2
WBGM	Tallahassee	0.70	13.2	14.0	15.9	2	83.1
KMAJ	Topeka	0.78	14.4	7.4	11.1	5	129.7
KHOO	Waco	0.92	17.0	11.5	16.2	2	104.9

11 stations

117.9 - Mean  
111.2 - Median

AOR

MAJOR MARKETS

<u>STATION</u>	<u>MARKET</u>	<u>86 REV</u>	<u>REV SHARE</u>	<u>86 AUD SHARE</u>	<u>ADJ AUD SHARE</u>	<u>SPG 86 12+ RANK</u>	<u>REV SHARE AS % OF AUDIENCE SHARE</u>
WKLS	Atlanta	8.9	9.9	9.6	10.8	1	91.7
WIYY	Baltimore	5.1	9.9	5.9	7.5	6	132.0
WBCN	Boston	15.4	16.0	7.4	8.9	2	179.8
WPHD	Buffalo	1.3	5.2	6.2	7.3	5	71.2
WLUP	Chicago	11.5	6.3	4.7	5.3	6	118.9
WXRT	Chicago	7.0	3.8	2.9	3.2	11	118.8
WEBN	Cincinnati	4.6	10.7	9.7	10.9	1	98.8
WMMS	Cleveland	8.1	18.7	13.8	15.9	1	117.6
KTXQ	Dallas	5.5	4.7	5.0	5.4	9	87.0
KBPI	Denver	4.8	8.0	7.0	7.8	4	102.6
WRIF	Detroit	5.2	5.7	5.0	5.8	6	98.3
WHCN	Hartford	2.1	6.8	5.0	6.4	6	106.3
WFBQ	Indianapolis	5.9	14.6	13.7	14.9	2	98.0
KYYS	Kansas City	3.6	9.3	7.4	7.8	2	119.2
KLOS	Los Angeles	14.1	5.3	3.8	4.1	9	129.3
KROQ	Los Angeles	11.0	4.2	3.9	4.3	7	97.7
WQFM	Milwaukee	3.5	10.6	7.9	8.8	6	120.4
WKLH	Milwaukee	3.1	9.4	6.9	7.6	5	123.7
KQRS	Minn-SP	4.8	8.0	9.3	10.7	2	74.8
WRNO	New Orleans	1.7	6.1	5.4	6.0	8	101.7
WNEW-F	New York	12.5	5.2	3.8	4.2	9	123.8
WNOR A/F	Norfolk	3.9	13.4	12.4	13.5	1	99.3
WMMR	Philadelphia	11.7	11.2	10.5	11.8	1	94.9
KDKB	Phoenix	2.7	4.5	3.4	3.6	11	125.0
KUPD	Phoenix	4.3	7.2	8.1	8.6	5	83.7
WDVE	Pittsburgh	4.7	10.4	8.2	8.7	4	119.5
KINK	Portland	3.5	9.9	6.7	7.2	6	137.5
KZAP	Sacramento	4.3	10.6	7.1	8.7	4	121.8
KSHE	St. Louis	6.7	12.6	12.5	13.2	2	95.5
KISS	San Antonio	2.7	6.5	8.0	8.3	3	78.3
KGB	San Diego	7.6	12.4	6.9	8.3	5 (T)	149.4
XTRA-F	San Diego	4.5	7.3	5.7	6.8	5 (T)	107.4
KFOG	San Francisco	5.8	4.0	2.4	2.8	9	142.9
KRQR	San Francisco	3.7	2.6	2.3	2.6	15	100.0
KISW	Seattle	4.4	6.7	6.4	6.9	2	97.1
KEZX	Seattle	1.9	2.9	2.6	2.8	12	103.6
WYNF	Tampa	4.5	8.9	5.7	6.6	5	134.8
WKRL	Tampa	2.9	5.8	4.8	5.5	6	105.4
WWDC	Washington	9.4	8.0	5.2	5.9	8	135.6
WCXR	Washington	4.8	4.1	3.3	3.8	6	107.9

40 stations

111.3 - Mean  
106.9 - Median



## AOR

MEDIUM MARKETS

STATION	MARKET	86 REV	REV SHARE	86 AUD SHARE	ADJ AUD SHARE	SPG 86 12+ RANK	REV SHARE AS % OF AUDIENCE SHARE
WPYX	Albany	2.6	16.1	9.6	10.5	1	153.3
KFMG	Albuquerque	1.1	6.9	7.7	8.8	3	67.0
WZZO	Allentown	1.7	24.2	12.1	17.2	2	140.7
KLBJ-F	Austin	3.4	13.2	11.9	15.1	3	87.4
WLVQ	Columbus, OH	5.3	16.0	14.3	16.6	1	96.4
WTUE	Dayton	2.7	14.0	8.3	10.8	3	129.6
KLAQ	El paso	1.6	13.6	11.8	13.1	2	103.8
KKDJ	Fresno	2.0	11.1	7.4	8.6	2	129.1
WLAV-F	Grand Rapids	3.0	15.4	10.6	13.7	1	112.4
WFYV	Jacksonville	2.6	13.7	9.8	12.5	3	109.6
WIMZ A/F	Knoxville	2.8	23.5	14.3	15.4	2	152.8
KMJX	Little Rock	1.2	8.8	8.2	9.0	5	97.8
WQMF	Louisville	2.5	12.1	7.7	8.2	6	148.0
WKDF-F	Nashville	3.7	13.2	11.1	12.3	2	107.4
WPLR	New Haven	2.5	20.5	6.4	19.5	3	105.1
KATT A/F	Oklahoma City	2.6	11.6	11.2	12.1	1	95.9
KEZO	Omaha	2.2	13.2	13.0	14.2	2	93.0
WHJY	Philadelphia	3.3	15.6	9.0	12.4	3	125.8
WRDU	Raleigh	2.9	12.8	7.7	9.9	6	129.3
WRXL	Richmond	2.9	13.2	10.1	11.1	4	119.3
WCMF	Rochester	3.1	14.6	13.7	15.8	1	92.1
WAQX	Syracuse	1.3	10.4	9.3	10.9	4	95.4
WIOT	Toledo	1.8	13.1	8.5	12.6	6	104.0
KMOD	Tulsa	1.9	9.8	8.5	9.2	6	106.5

24 stations

112.6 - Mean  
107.0 - MedianSMALL MARKETS

WAPL	Appleton	1.3	19.1	13.3	20.8	1	91.8
WRQK	Canton	1.3	17.8	8.0	16.5	3	107.9
KILO	Colorado Spgs.	2.0	19.8	14.1	16.4	1	120.7
KNCN	Corpus Christi	1.2	15.4	10.2	11.2	3	137.4
KGGO	Des Moines	1.8	15.8	17.7	19.4	2	81.4
WWCK A/F	Flint	2.1	22.8	12.7	20.5	3	111.2
WMMQ	Lansing	1.0	8.0	8.0	10.4	3	76.9
WKQQ	Lexington	1.8	18.0	12.8	15.3	2	117.6
WIBA-F	Madison	1.5	13.4	12.0	15.3	2	87.6
KDJQ	Modesto	1.1	13.6	9.9	15.2	3	89.5
WHEB-F	Portsmouth, NH	1.8	22.0	9.1	27.7	3	79.4
WOUR	Utica	1.0	16.4	10.6	14.2	1	115.5
WAAF	Worcester	3.6	36.0	12.3	25.9	2	139.0

13 stations

104.3 - Mean  
107.9 - MedianVERY SMALL MARKETS

KWHL	Anchorage	1.1	11.3	13.0	14.1	2	80.1
WKLC	Charleston, WV	0.80	9.9	8.6	9.3	6	106.4
KQDS	Duluth	0.52	8.8	8.7	9.5	4	92.6
KZEL	Eugene	0.90	15.3	10.2	12.4	4	123.4
KQWB-F	Fargo	0.80	12.3	13.5	15.0	3	82.0
KFMQ	Lincoln	1.0	14.9	13.4	16.6	2	89.8
WGIR-F	Manchester	2.4	32.4	12.1	31.8	2	101.9
WBLM	Portland, ME	1.4	15.6	11.6	13.4	2	116.4
WIXV	Savannah	0.83	11.7	13.0	13.8	3	84.8
KEZE	Spokane	1.2	12.0	9.3	10.3	4	116.5
WZZQ	Terre Haute	0.50	13.9	16.5	18.2	2	76.4

11 stations

97.3 - Mean  
92.6 - Median

COUNTRY  
MAJOR MARKETS

<u>STATION</u>	<u>MARKET</u>	<u>86 REV</u>	<u>REV SHARE</u>	<u>86 AUD SHARE</u>	<u>ADJ AUD SHARE</u>	<u>SPG 86 12+ RANK</u>	<u>REV SHARE AS % OF AUDIENCE SHARE</u>
WPLO/WKHX	Atlanta	7.2	8.0	7.4	8.2	5	97.6
WYAY	Atlanta	4.4	4.9	5.0	5.5	6	89.1
WPOC	Baltimore	5.4	10.5	6.4	8.2	5	128.1
WYRK	Buffalo	1.6	6.4	7.6	8.9	3	72.0
WSOC A/F	Charlotte	5.0	19.2	12.7	15.9	1	120.8
WUBE	Cincinnati	3.7	8.8	7.8	8.7	3	101.2
WGAR A/F	Cleveland	2.5	5.8	4.5	5.2	9	111.5
WBAP	Dallas-FW	11.5	9.8	6.5	7.0	5	140.0
KLIF/KPLX	Dallas-FW	9.4	8.0	7.7	8.3	3	96.4
WCXI/WWW	Detroit	4.4	4.8	4.6	5.1	9	94.1
KIKK A/F	Houston	14.1	12.8	8.1	8.9	1	162.0
KILT A/F	Houston	8.0	7.3	6.4	7.1	5	102.8
WFMS	Indianapolis	4.4	10.9	9.9	10.8	3	100.9
WDAF	Kansas City	6.0	15.5	10.4	11.0	2	140.9
KFKF A/F	Kansas City	3.4	8.8	7.2	7.6	4	115.8
KLAC/KZLA	Los Angeles	10.0	3.8	3.5	3.8	8	100.0
WMIL-F	Milwaukee	2.6	7.4	4.4	4.9	8	151.0
KEEY/WDGY	Minn-SP	5.6	9.3	8.6	10.0	4	93.0
WNOE A/F	New Orleans	2.2	7.9	7.1	7.9	4	100.0
WHN	New York	8.1	3.3	2.6	2.9	13	113.8
WCMS A/F	Norfolk	3.6	12.3	9.4	10.3	3	119.4
WXTU-F	Philadelphia	5.0	4.8	3.6	4.1	11	117.1
KNIX A/F	Phoenix	8.8	14.6	11.9	12.6	2	115.9
KWJJ A/F	Portland	2.3	6.5	6.5	7.0	3	92.9
KRAK A/F	Sacramento	5.3	13.1	10.1	12.4	2	105.7
WIL A/F	St. Louis	3.7	7.0	5.8	6.1	4	114.7
KAJA A/F	San Antonio	3.5	8.4	5.8	6.0	7	140.0
KBUC A/F	San Antonio	2.3	5.5	5.7	6.0	4	91.7
KSON A/F	San Diego	3.7	6.0	4.8	5.8	7	103.4
KNEW/KSAN	San Francisco	9.3	6.5	5.1	5.8	4	112.1
KMPS A/F	Seattle	5.4	8.2	5.8	6.3	3	130.2
WQYK-F	Tampa	5.3	10.5	7.8	9.0	3	116.7
WSUN	Tampa	3.1	6.2	4.5	5.2	9	119.2
WMZQ A/F	Wash., D.C.	7.7	6.5	5.2	5.9	3	110.2

34 stations

112.4 - Mean  
113.8 - Median

COUNTRY

MEDIUM MARKETS

STATION	MARKET	86 REV	86 AUD SHARE	86 AUD SHARE	ADJ AUD SHARE	SPG 12+	86 RANK	REV SHARE OF AUDIENCE	AS % SHARE
KRZY/KRST-F	Albuquerque	1.8	11.3	10.2	11.6	3		97.4	
KVET/KASE	Austin	6.6	25.6	19.6	24.9	1		102.8	
WYNK A/F	Baton Rouge	2.4	18.5	11.1	13.3	2		139.1	
WZZK A/F	Birmingham	5.3	24.6	15.7	17.3	1		142.5	
WUSY	Chattanooga	1.9	19.0	16.2	19.0	2		100.0	
KHEY A/F	El Paso	3.3	28.0	12.1	13.5	3		207.4	
WCUZ A/F	Grand Rapids	4.1	21.1	13.2	17.1	2		123.5	
WTQR	Greensboro	4.4	22.7	18.3	21.3	1		106.5	
WESC A/F	Greenville, SC	4.0	21.2	13.1	15.5	2		137.3	
WQIK A/F	Jacksonville	2.8	14.7	10.9	13.8	2		106.8	
WIVK A/F	Knoxville	4.6	38.7	30.5	32.9	1		117.5	
KFMS-F	Las Vegas	2.2	12.7	11.7	13.9	2		91.5	
KSSN	Little Rock	3.2	23.5	17.7	19.4	1		121.1	
WAMZ	Louisville	3.5	17.0	14.0	14.8	2		114.8	
WGKX	Memphis	3.1	14.2	8.3	8.9	5		159.8	
WSM A/F	Nashville	6.5	23.2	17.9	19.9	1		116.7	
KXXY A/F	Oklahoma City	3.6	16.1	12.0	12.9	2		124.6	
WWKA	Orlando	4.7	13.2	9.7	10.8	2		122.6	
WQDR	Raleigh	2.2	9.6	6.2	8.0	5		120.0	
WKKO/WTOD	Toledo	2.5	18.2	12.7	18.8	2		97.1	
KCUB/KIIM	Tucson	2.9	19.2	14.5	17.3	1		111.0	
KWEN	Tulsa	2.8	14.4	11.7	12.7	1		113.4	
KV00	Tulsa	2.1	10.8	11.3	12.2	2		88.5	

23 stations

120.1 - Mean  
114.8 - Median

SMALL MARKETS

WYNE	Appleton	1.0	14.7	7.6	11.9	4		123.6	
WGUS A/F	Augusta, GA	0.90	12.3	9.1	10.5	4		117.1	
KUZZ	Bakersfield	1.6	14.2	12.4	16.1	2		88.2	
KLVI/KYKR	Beaumont	2.3	30.6	18.0	21.1	1		145.0	
WEZL	Charleston, SC	1.7	15.5	10.6	11.8	2		131.4	
WCOS A/F	Columbia	2.6	22.6	16.9	18.8	1		120.2	
WLLR-F	Davenport	1.5	20.0	13.7	15.0	2		133.3	
KSO	Des Moines	1.1	9.6	11.0	12.0	3		80.0	
WQHK	Fort Wayne	0.85	8.9	9.1	10.0	6		89.0	
WRKZ	Harrisburg	2.5	23.8	9.1	13.5	3		176.4	
WTCR A/F	Huntington	1.6	25.8	29.0	33.5	1		77.0	
WMSI	Jackson, MS	2.4	23.3	13.3	14.4	2		161.8	
WXBQ	Johnson City	1.4	15.6	19.6	22.6	2		69.0	
WPCV	Lakeland	2.5	43.9	12.4	47.9	1		91.6	
WITL A/F	Lansing	2.1	16.8	11.5	14.9	2		112.8	
WVLK-F	Lexington	2.3	23.0	16.9	20.3	1		113.3	
WTSO	Madison	1.9	17.0	7.9	10.1	4		168.3	
WKSJ-F	Mobile	3.8	36.5	23.4	25.1	1		145.6	
KHAY	Oxnard	1.3	20.3	7.3	18.2	1		111.5	
WOKQ	Portsmouth	2.4	29.3	16.0	48.6	1		60.3	
WKCQ	Saginaw	1.5	17.4	11.1	13.2	4		131.8	
KFDI A/F	Wichita	5.0	30.5	20.1	23.1	1		132.0	

22 stations

117.2 - Mean  
118.7 - Median

VERY SMALL MARKETS

WWNC	Asheville	2.3	53.5	35.7	56.4	1		94.8	
KGHL	Billings	1.3	27.7	31.4	34.8	1		80.0	
WHWK	Binghamton	0.70	11.9	11.6	13.3	4		89.2	
KHAK A/F	Cedar Rapids	1.3	19.1	15.9	18.4	2		103.8	
WQBE A/F	Charleston, WV	1.7	21.0	18.0	19.5	1		107.6	
WYNG	Evansville	1.6	18.0	11.8	13.7	3		131.4	
KFGO	Fargo	1.6	24.6	15.3	17.0	1		144.7	
WKML	Fayetteville	0.80	14.0	10.8	17.0	3		82.4	
WGEE	Green Bay	1.3	18.6	14.3	19.0	2		97.9	
WBHP	Huntsville	1.3	17.8	20.6	23.7	2		75.1	
WWNV	Kalamazoo	1.25	18.9	11.7	22.0	3		85.9	
KEND/KLLL	Lubbock	1.9	28.4	22.0	23.4	2		121.2	
WDEN	Macon	1.2	18.2	11.5	13.4	3		135.8	
WLWI-F	Montgomery	2.2	29.3	19.1	21.5	1		136.3	
WPOR A/F	Portland, ME	1.8	20.0	13.7	15.8	1		126.6	
WCHY	Savannah	1.4	19.7	11.4	12.9	4		152.7	
KGA/KDRK	Spokane	2.0	20.0	17.4	19.2	2		104.2	
KTTS A/F	Springfield	2.7	38.0	26.0	28.2	2		134.9	
WTHI-F	Terre Haute	0.90	25.0	25.4	28.0	1		89.3	
KTPK	Topeka	1.0	18.5	13.3	20.0	1		92.5	
KJNE	Waco	1.3	24.1	17.2	24.2	1		99.6	
WWVA/WOVK	Wheeling	2.8	43.1	25.7	30.8	1		139.9	

22 stations

110.3 - Mean  
104.0 - Median

NEWS AND NEWS/TALK

MAJOR AND MEDIUM MARKETS

<u>STATION</u>	<u>MARKET</u>	<u>86 REV</u>	<u>REV SHARE</u>	<u>86 AUD SHARE</u>	<u>ADJ AUD SHARE</u>	<u>SPG 86 12+ RANK</u>	<u>REV SHARE AS % OF AUDIENCE SHARE</u>
WNIR	Akron	1.65	13.9	6.3	19.0	5	73.2
KLBJ	Austin	1.3	5.0	5.5	7.0	7	71.4
WBAL	Baltimore	6.5	12.6	7.3	9.3	4	135.5
WRKO	Boston	7.1	7.4	5.6	6.8	5	108.8
WEEI	Boston	5.6	5.8	4.5	5.4	9	107.4
WBBM	Chicago	16.1	8.8	5.1	5.7	3	154.4
WCKY	Cincinnati	2.9	6.9	6.3	7.1	8	97.2
WWWE	Cleveland	3.2	7.4	5.3	6.1	7	121.3
WERE	Cleveland	2.0	4.6	4.2	4.8	12	95.8
KRLD	Dallas	13.0	11.1	7.0	7.5	5	148.0
KOA	Denver	7.1	11.8	6.1	6.8	6	173.5
WWJ	Detroit	9.3	10.2	6.3	7.0	3	145.7
KMJ	Fresno	2.8	15.5	8.1	9.4	4	164.9
WPOP	Hartford	1.4	4.4	3.1	4.0	11	110.0
KTRH	Houston	7.8	7.1	5.6	6.2	6	114.5
KCMO	Kansas City	3.4	8.8	6.4	6.8	10	129.4
KARN	Little Rock	1.3	9.6	8.1	8.9	6	107.9
KABC	Los Angeles	26.0	9.8	6.5	7.1	1	138.0
KFWB	Los Angeles	14.9	5.6	3.8	4.1	8	136.6
KNX	Los Angeles	14.5	5.5	3.1	3.4	12	161.8
WIOD	Miami	4.7	5.2	3.5	3.7	11	140.5
WINZ	Miami	4.2	4.7	3.5	3.7	12	127.0
WNWS	Miami	3.6	4.0	4.0	4.3	7	93.0
WWL	New Orleans	2.9	10.4	6.1	6.8	5	152.9
WINS	New York	21.0	8.7	4.6	5.1	4	170.6
WOR	New York	16.0	6.6	4.9	5.5	5	120.0
WCBS	New York	14.7	6.1	3.5	3.9	11	156.4
WABC	New York	10.4	4.3	2.6	2.9	15	148.3
KTOK	Oklahoma City	2.4	10.7	7.1	7.7	7	139.0
WKIS	Orlando	1.6	4.5	4.2	4.7	11	95.7
KYW	Philadelphia	13.0	12.4	6.9	7.8	4	159.0
WCAU	Philadelphia	6.7	6.4	4.2	4.7	6	136.2
WWDB-F	Philadelphia	3.8	3.6	4.1	4.6	11	78.3
KTAR	Phoenix	7.8	13.0	8.9	9.4	3	138.3
KXL	Portland, OR	2.8	7.9	7.2	7.8	5	101.2
KFBK	Sacramento	4.7	11.6	6.2	7.6	7	152.6
KMOX	St. Louis	18.0	33.9	22.5	23.8	1	142.4
WOAI	San Antonio	4.7	11.3	4.8	5.0	11	226.0
KSDO	San Diego	5.5	9.0	6.6	7.3	3	123.3
KGO	San Francisco	19.0	13.2	8.1	9.4	1	140.4
KCBS	San Francisco	14.2	9.9	6.5	7.5	2	132.0
KIRO	Seattle	16.5	25.1	10.8	11.6	1	216.4
WFLA	Tampa	2.5	5.0	3.7	4.3	8	116.3
WTOP	Washington	6.9	5.9	4.4	5.0	9	118.0

44 stations

132.3 - Mean  
135.8 - Median

EZ/BEAUTIFUL MUSIC

MAJOR MARKETS

<u>STATION</u>	<u>MARKET</u>	<u>86 REV</u>	<u>REV SHARE</u>	<u>86 AUD SHARE</u>	<u>ADJ AUD SHARE</u>	<u>SPG 86 12+ RANK</u>	<u>REV SHARE AS % OF AUDIENCE SHARE</u>
WPCH	Atlanta	5.8	7.0	8.5	9.0	1	77.8
WLIF	Baltimore	5.9	11.0	9.4	12.0	1	91.7
WJIB	Boston	4.9	5.1	6.3	7.6	6	67.1
WJYE	Buffalo	2.3	9.2	10.3	12.0	2	76.7
WLOO	Chicago	10.6	5.8	5.5	6.2	4	93.5
WWEZ	Cincinnati	2.5	5.9	9.8	11.0	5	53.6
WQAL	Cleveland	3.5	8.1	8.0	9.2	2	88.0
KMEZ	Dallas	5.4	4.6	6.0	6.4	5	71.9
KOSI	Denver	5.5	9.1	10.0	11.1	1	82.0
WJOI	Detroit	5.5	6.0	6.2	7.2	5	83.3
WRCH	Hartford	2.9	9.5	10.4	13.5	3	70.4
KODA	Houston	9.4	8.5	6.7	7.4	5	114.9
WXTZ	Indianapolis	2.8	7.0	9.8	10.6	4	66.0
KJOI	Los Angeles	12.5	4.7	4.9	5.4	4	87.0
WLYF	Miami	4.8	5.3	8.2	8.7	1	60.9
WEZW	Milwaukee	2.8	8.5	8.1	9.0	3	94.4
WAYL	Minn-SP	2.4	4.0	6.3	7.3	7	54.8
WBYU	New Orleans	1.2	4.3	6.5	7.2	3	59.8
WPAT A/F	New York	14.0	5.8	5.3	5.9	4	98.3
WFOG	Norfolk	2.8	9.6	8.6	9.4	4	102.1
WEAZ	Philadelphia	8.6	8.2	7.3	8.2	2	100.0
KMEO A/F	Phoenix	2.9	4.8	8.4	8.9	4	53.9
WSSH	Pittsburgh	2.7	6.0	8.7	9.2	2	65.2
KXL-F	Portland	2.0	5.6	7.5	8.1	1	69.1
KCTC	Sacramento	3.6	8.9	9.3	11.4	2	78.1
KEZK	St. Louis	3.4	6.4	7.0	7.4	3	86.5
KQXT	San Antonio	2.8	6.8	8.8	9.2	2	73.9
KJQY-F	San Diego	4.8	7.8	8.6	12.3	2	63.4
KABL A/F	San Francisco	6.7	4.7	6.1	7.0	3	67.1
KBRD	Seattle	3.4	5.2	5.3	5.7	6	91.2
WWBA	Tampa	4.8	9.5	12.0	13.9	2	68.4
WGAY	Washington	11.1	9.4	7.4	8.5	2	110.6

32 stations

78.8% - Mean  
77.9% - Median

BEAUTIFUL MUSIC/EZ

MEDIUM MARKETS

<u>STATION</u>	<u>MARKET</u>	<u>86 REV</u>	<u>REV SHARE</u>	<u>86 AUD SHARE</u>	<u>ADJ AUD SHARE</u>	<u>SPG 86 12+ RANK</u>	<u>REV SHARE AS % OF AUDIENCE SHARE</u>
KKJY	Albuquerque	0.95	6.0	6.3	7.1	6	84.5
WFMZ	Allentown	1.5	11.8	11.7	16.6	1	71.1
WBNS-F	Columbus	3.1	9.3	9.7	11.3	4	82.3
WHIO-F	Dayton	3.0	15.5	13.8	18.0	1	86.1
KUMU A/F	Honolulu	1.5	9.2	11.0	11.8	2	78.0
WEZK	Knoxville	1.2	10.1	12.9	13.9	3	72.7
KXTZ	Las Vegas	1.4	8.1	12.5	14.9	1	54.5
KEZQ	Little Rock	1.3	9.6	12.4	13.6	3	70.6
WFEZ	Nashville	2.0	7.1	9.9	11.0	3	64.5
KKNG	Oklahoma City	1.5	6.7	9.2	9.9	4	67.7
WSSP	Orlando	2.6	7.3	11.1	12.3	4	60.0
WLKW A/F	Providence	3.2	15.1	12.0	16.5	2	91.5
KSFI	Salt Lake City	3.0	10.7	10.3	11.0	2	97.3
WLQR	Toledo	1.6	11.7	9.8	14.6	3	80.1
KJYK	Tucson	1.5	9.9	10.1	12.1	3	81.8
KBEZ	Tulsa	1.7	8.8	10.2	11.1	3	79.3
WEAT A/F	West Palm	2.7	16.1	12.9	22.3	2	72.3

17 stations

76.1 - Mean  
78.0 - Median

SMALL MARKETS

WROE	Appleton	0.60	8.8	7.8	12.2	2	72.1
KGFM	Bakersfield	1.3	11.5	8.8	11.4	3	100.9
WEZN	Bridgeport	3.6	43.9	15.8	47.9	1	91.6
WHBC-F	Canton	1.3	17.8	12.4	25.5	2	69.8
KRDO-F	Colorado Spgs.	0.84	8.3	11.8	13.7	4	60.6
KIOU	Corpus Christi	0.65	8.3	7.7	8.4	5	98.8
WEZV	Fort Wayne	0.80	8.4	9.8	10.7	5	78.5
WHP-F	Harrisburg	1.1	10.5	9.3	13.8	2	76.1
WLIN	Jackson, MS	0.80	7.7	6.7	7.2	6	107.9
WVFM	Lakeland	1.8	31.6	12.2	47.1	2	67.0
WNCE	Lancaster	1.2	22.6	15.3	39.0	1	57.9
WMEZ	Pensacola	0.90	11.5	10.2	19.5	4	59.2
WSWT	Peoria	0.73	10.7	11.5	14.0	3	76.4
WPVR	Roanoke	1.0	9.5	13.2	14.4	2	66.1
WGER	Saginaw	1.1	12.8	9.9	11.8	5	108.5
WDUV	Sarasota	2.0	37.0	23.4	61.9	1	60.0
WSRS	Worcester	2.6	26.0	13.1	27.6	1	94.2

17 stations

79.2 - Mean  
76.1 - Median

VERY SMALL MARKETS

WFBG-F	Altoona	0.60	15.8	17.7	20.8	2	75.9
WBES	Charleston, WV	0.65	8.0	9.1	9.8	5	81.9
WDUZ-F	Green Bay	0.90	12.9	13.9	18.5	3	69.5
WQLR	Kalamazoo	1.2	18.2	10.2	19.2	5	94.8
KLIN-F	Lincoln	0.72	10.7	11.6	14.4	3	74.6
WZID	Manchester	2.2	29.7	15.0	39.5	1	75.3
WREZ	Montgomery	0.77	10.3	7.3	8.2	6	125.6
WJCL	Savannah	0.50	7.0	7.3	7.8	7	90.3
WYEZ	South Bend	0.67	11.8	13.5	15.6	3	75.6
KXLY-F	Spokane	1.0	10.0	14.3	15.9	3	62.9

10 stations

82.6 - Mean  
75.8 - Median

MOR/FULL SERVICE

MAJOR MARKETS

<u>STATION</u>	<u>MARKET</u>	<u>86 REV</u>	<u>REV SHARE</u>	<u>86 AUD SHARE</u>	<u>ADJ AUD SHARE</u>	<u>SPG 86 12+ RANK</u>	<u>REV SHARE AS % OF AUDIENCE SHARE</u>
WSB	Atlanta	9.3	10.3	6.1	6.8	7	151.5
WBZ	Boston	13.0	13.5	8.2	9.9	1	136.4
WHDH	Boston	11.4	11.9	6.0	7.2	3	165.3
WBEN	Buffalo	3.5	14.0	9.2	10.7	4	130.8
WBT	Charlotte	3.7	14.2	7.3	9.2	6	154.3
WGN	Chicago	34.0	18.6	9.8	10.9	1	170.6
WLW	Cincinnati	6.3	14.9	10.1	11.3	2	131.9
WKRC	Cincinnati	4.9	11.1	6.9	7.7	6	144.3
WTVN	Columbus	6.2	18.7	8.0	9.3	6	201.1
KHOW	Denver	3.8	6.3	3.8	4.2	12	150.0
WJR	Detroit	18.0	19.7	9.6	11.2	1	175.9
WTIC	Hartford	8.3	27.0	19.2	24.3	1	111.3
WIBC	Indianapolis	8.4	20.8	15.5	16.8	1	123.8
WTMJ	Milwaukee	6.3	19.1	12.2	13.4	1	142.5
WCCO	Minneapolis	17.4	29.0	18.2	21.1	1	137.4
WIP	Philadelphia	3.8	3.6	3.3	3.7	15	97.3
KDKA	Pittsburgh	11.0	24.2	14.3	15.2	1	159.2
KEX	Portland, OR	3.4	9.6	6.0	6.5	7	147.7
KFMB	San Diego	10.5	17.1	7.5	9.0	1	190.0
KNBR	San Francisco	12.1	8.4	3.7	4.3	3	195.3
KOMO	Seattle	7.5	11.4	6.8	7.3	3	156.2
WMAL	Washington	14.1	12.0	6.6	7.5	3	160.0

22 stations

151.5 - Mean  
150.8 - Median

MEDIUM MARKETS

WAKR	Akron	2.7	22.7	10.2	30.7	3	73.9
WGY	Albany	3.2	19.9	10.0	11.0	1	180.9
KKOB	Albuquerque	3.2	20.1	13.0	14.8	2	135.8
WHIO	Dayton	3.4	17.6	8.3	10.8	3	163.1
WHP	Harrisburg	1.3	12.4	6.4	9.5	4	130.5
KSSK	Honolulu	4.1	25.2	13.6	14.7	1	171.4
WHAS	Louisville	6.1	29.6	14.2	15.2	1	194.7
WELI	New Haven	3.0	24.6	9.5	28.9	2	85.1
KFAB	Omaha	5.8	34.7	22.8	24.9	1	139.5
WPTF	Raleigh	2.9	12.8	8.4	10.9	4	117.4
WRVA	Richmond	4.8	21.9	13.4	14.6	1	150.0
WHAM	Rochester	2.1	9.9	8.8	10.2	5	97.1
KSL	Salt Lake City	5.1	18.2	9.6	10.3	1	176.7
WSYR	Syracuse	2.5	20.0	11.6	13.6	2	147.1
WSPD	Toledo	2.4	17.5	10.5	15.6	2	112.2
KRMG	Tulsa	2.5	12.9	9.2	9.9	5	130.3
WARM	WB/Scranton	1.7	13.2	7.8	9.4	3	140.4

17 stations

138.0 - Mean  
139.5 - Median

MOR/FULL SERVICE

SMALL MARKETS

<u>STATION</u>	<u>MARKET</u>	<u>86 REV</u>	<u>REV SHARE</u>	<u>86 AUD SHARE</u>	<u>ADJ AUD SHARE</u>	<u>SPG 86 12+ RANK</u>	<u>REV SHARE AS % OF AUDIENCE SHARE</u>
WHBY	Appleton	1.1	16.2	6.7	10.5	6	154.1
WICC	Bridgeport	2.9	35.4	16.7	50.6	2	70.0
WHBC	Canton	2.5	34.2	17.3	30.2	1	113.4
WIS	Columbia	1.2	10.4	5.7	6.3	8	165.6
WOWO	Fort Wayne	2.4	25.3	13.2	14.5	2	174.4
WVLK	Lexington	2.0	20.0	10.7	12.8	4	156.3
WIBA	Madison	2.1	18.8	9.9	12.6	3	149.2
WMBD	Peoria	1.1	16.2	8.2	10.5	5	154.2
WSGW	Saginaw	1.2	14.0	11.7	13.7	2	102.2
WIBX	Utica	1.2	19.7	10.1	13.5	3	145.7

10 stations

138.5 - Mean  
151.7 - Median

VERY SMALL MARKETS

WFBG	Altoona	1.1	27.5	18.4	21.6	1	127.3
KFQD	Anchorage	1.5	15.5	10.7	11.6	3	133.6
WNBF	Binghamton	1.3	22.0	13.7	15.7	2	140.1
WJBC	Bloomington	2.1	50.0	36.2	54.1	1	92.4
WMT	Cedar Rapids	2.1	30.9	20.1	23.3	1	132.5
KDAL	Duluth	0.80	13.6	12.5	13.6	1	100.0
WIKY-F	Evansville	2.5	28.1	25.7	29.8	1	94.3
WKZO	Kalamazoo	1.1	16.7	12.7	23.8	2	70.2
WMAZ	Macon	0.65	9.8	7.6	8.9	6	110.1
WROK	Rockford	2.0	30.8	13.6	22.0	2	139.9
KWLO	Waterloo	0.65	17.6	9.0	14.4	3	122.0

11 stations

114.8 - Mean  
122.0 - Median



BLACK

ALL MARKET SIZES

<u>STATION</u>	<u>MARKET</u>	<u>86 REV</u>	<u>REV SHARE</u>	<u>86 AUD SHARE</u>	<u>ADJ AUD SHARE</u>	<u>SPG 12+</u>	<u>86 RANK</u>	<u>REV SHARE AS % OF AUDIENCE SHARE</u>
WAOK	Atlanta	1.7	1.9	3.3	3.7	12		51.4
WFXA-F	Augusta	0.75	10.6	12.6	14.5	2		86.9
WXOK	Baton Rouge	0.75	5.8	10.1	12.1	2		47.9
KALO/KHYS	Beaumont	0.91	12.1	15.1	17.8	1		68.0
WENN	Birmingham	2.4	11.2	11.9	13.2	2		84.8
WWVZ	Charleston, SC	1.15	10.4	10.9	12.0	4		86.7
WBLZ	Cincinnati	1.8	4.3	6.5	7.3	7		58.9
WZAK	Cleveland	2.0	4.6	4.8	5.6	8		82.1
WDOM	Columbia, SC	1.7	14.8	13.4	15.0	1		98.7
WOKS/WFXE-F	Columbus, GA	1.4	20.9	29.9	34.3	1		60.9
WDAO	Dayton	0.8	4.1	3.5	4.6	9		89.1
WJLB	Detroit	7.4	8.1	8.0	9.3	2		87.1
WDZZ	Flint	1.7	18.5	12.3	20.2	2		91.6
WQMG	Greensboro	1.25	6.4	5.5	6.4	5		100.0
WHYZ	Greenville-Spart	0.7	3.7	6.6	7.8	4		47.4
WTLC	Indianapolis	2.4	6.0	8.2	9.0	4		66.7
WJMI	Jackson, MS	1.4	13.6	16.7	18.0	1		75.5
WHRK	Memphis	3.3	15.1	16.4	17.5	1		86.3
WLUM	Milwaukee	1.5	4.5	5.5	6.0	7		75.0
WBLX	Mobile	1.5	14.4	15.4	16.5	2		87.3
WYLD A/F	New Orleans	3.2	11.5	14.9	16.6	1		69.3
WRLS	New York	12.1	5.0	4.5	5.0	7		100.0
WOWI	Norfolk	2.0	6.8	8.7	9.6	2		70.8
WAMO	Pittsburgh	2.2	4.8	6.3	6.6	5		72.7
WPLZ	Richmond	2.5	11.4	14.2	15.8	2		72.2
WPKX	Rochester	1.1	5.2	5.7	6.6	9		78.8
WEAS	Savannah	0.85	12.0	17.3	18.4	1		65.1
KDKS	Shreveport	0.70	6.1	13.4	15.4	1		39.6
WANM	Tallahassee	0.60	11.3	19.9	22.6	1		50.0
WHUR	Washington	4.4	3.7	7.0	7.9	5		46.8

30 stations

70.3 - Mean  
72.5 - Median

URBAN

MAJOR MARKETS

<u>STATION</u>	<u>MARKET</u>	<u>86 REV</u>	<u>REV SHARE</u>	<u>86 AUD SHARE</u>	<u>ADJ AUD SHARE</u>	<u>SPG 12+</u>	<u>86 RANK</u>	<u>REV SHARE AS % OF AUDIENCE SHARE</u>
WVEE-F	Atlanta	8.7	10.1	9.6	10.7	4		94.4
WXYV-F	Baltimore	4.6	8.9	7.5	9.5	2		93.7
WGCI A/F	Chicago	11.7	6.4	6.8	7.6	2		84.2
KKDA-F	Dallas	10.2	8.7	8.7	9.3	2		93.5
KMJQ-F	Houston	11.7	10.6	8.7	9.6	1		110.4
KPWR-F	Los Angeles	10.3	3.9	4.7	5.1	3		76.5
WHQT-F	Miami	4.4	4.9	4.3	4.6	5		106.5
WRKS-F	New York	12.6	5.2	5.6	6.3	2		82.5
WUSL-F	Philadelphia	5.2	5.0	7.0	7.9	3		63.2
KMJM-F	St. Louis	3.8	7.1	6.1	6.4	4		110.9
KBLX A/F	San Francisco	7.4	5.1	3.2	3.7	7		137.8
WKYS-F	Washington	11.6	9.9	7.3	8.4	1		117.8

12 stations

97.6% - Mean  
94.1% - Median

CLASSICAL

ALL MARKET SIZES

<u>STATION</u>	<u>MARKET</u>	<u>86</u> <u>REV</u>	<u>REV</u> <u>SHARE</u>	<u>86</u> <u>AUD</u> <u>SHARE</u>	<u>ADJ</u> <u>AUD</u> <u>SHARE</u>	<u>SPG</u> <u>86</u> <u>12+</u> <u>RANK</u>	<u>REV</u> <u>SHARE</u> <u>AS</u> <u>%</u> <u>OF</u> <u>AUDIENCE</u> <u>SHARE</u>
WCRB	Boston	2.7	2.8	1.4	1.6	21	175.0
WFMT	Chicago	3.6	2.0	1.6	1.8	20	111.1
KVOD	Denver	2.4	4.0	3.7	4.1	12	97.6
KFAC A/F	Los Angeles	4.2	1.6	1.2	1.3	21	123.1
WTMI	Miami	2.6	2.9	2.2	2.3	22	126.1
WNCN	New York	4.3	1.8	1.2	1.3	24	138.5
WQXR	New York	5.3	2.2	1.7	1.9	21	115.8
KBOQ	Salinas, CA	0.8	8.4	4.1	8.0	8	105.0
KING-F	Seattle	2.3	3.5	3.5	3.7	14	94.6
KKHI A/F	San Francisco	2.9	2.0	1.7	1.9	22	105.3
KGMS A/F	Washington	5.6	4.8	2.9	3.3	14	145.4
WCLV	Cleveland	1.3	3.0	1.7	1.9	19	157.9

12 stations  
124.6 - Mean  
119.5 - Median

SPANISH

ALL MARKET SIZES

KWAC	Bakersfield	0.70	6.2	5.8	7.5	6	82.7
KJNO	Corpus Christi	1.1	14.1	10.5	11.5	2	122.6
KAMA	El Paso	1.3	11.0	5.6	6.2	6	177.4
KGBT	McAllen-Brown	1.9	18.3	18.2	20.2	1	90.6
KIWW	McAllen-Brown	1.0	9.6	7.4	8.3	4	115.7
WQBA	Miami	6.5	7.2	5.6	6.0	3	120.0
WCMQ A/F	Miami	3.3	3.7	6.1	6.5	4	56.9
KTRO	Oxnard	0.59	9.2	4.4	11.0	6	83.8
KCTY, KRAY	Salinas	0.75	7.9	6.2	13.0	8	60.8
KCOR	San Antonio	3.0	7.2	6.4	6.6	5	109.1

10 stations  
103.0 - Mean  
99.9 - Median

NOTE: Because of the limited number of stations in the Spanish section, I would recommend that you use these figures with caution.

NOSTALGIA

ALL MARKET SIZES

WEST	Allentown	0.80	6.0	4.8	6.8	8	88.2
WINR	Binghamton	0.62	10.5	9.2	10.5	5	100.0
KIDO	Boise	0.43	6.3	5.7	6.2	10	101.6
KCDR	Cedar Rapids	0.34	5.0	4.9	5.7	9	87.7
WBBG	Cleveland	1.4	3.2	5.5	6.3	10	50.8
WRCQ	Hartford	0.85	2.8	3.4	4.5	10	62.2
WKBR	Manchester	0.50	6.8	3.6	9.5	9	71.6
WOKY	Milwaukee	1.6	4.8	7.8	8.6	4	55.8
WAVZ	New Haven	1.1	9.0	5.8	17.6	4	51.2
WNEW	New York	8.6	3.5	2.9	3.2	14	109.4
WCOA	Pensacola	0.88	11.3	7.7	14.7	6	76.9
WPEN	Philadelphia	6.0	5.7	4.9	5.5	8	103.6
KXOA	Sacramento	1.5	3.7	3.8	4.7	10	78.7
KIXI	Seattle	2.0	3.0	4.8	5.2	7	58.0
WDAE	Tampa	2.4	4.8	4.9	5.7	7	84.2

15 stations  
72.4 - Mean  
78.7 - Median

NOTE: Because of the limited number of stations in the Nostalgia section, I am not overly confident of the results. I would use these figures with great caution.



