



TVNewsCheck/ M.C. Alcamo Top 30

TV Group Ranking Could See Shake-Up In '11

While there was little movement in the rankings during 2010 (the top five groups remain Ion Media Networks, Univision, Trinity, CBS and Fox), that could change very soon. With an improving economy and much better bottom lines at both the stations and groups, it's likely there will be some significant station trading this year.

By Kim McAvoy

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In the rapidly evolving TV universe, one constant — or near constant — over the past three years has been the ownership of TV stations.

The credit crunch of the 2007 and the crippling recession that followed caused the TV station market to freeze up.

“In prior years, where there was significant credit available for major deals, we frequently saw new groups suddenly appear in the Top 30,” says **Michael Alcamo**, president of **M.C. Alcamo & Co.**, an investment firm specializing in media properties. “Now, credit is available only for smaller transactions with specific strategic value.”

The result of the slowdown in station sales is that the *TVNewsCheck*/M.C. Alcamo 2011 ranking of the Top 30 station groups looks pretty much as the 2010 ranking did a year ago.

Ion Media has an even tighter grip on the top spot, having purchased WQEX Pittsburgh. Rounding out the top 10 are the same nine groups (in descending order): Univision, Trinity, CBS, Fox, NBC, Tribune, ABC, Sinclair and Gannett. The ranking, based on audience reach, is the same with just a couple of exceptions. Multicultural Television Broadcasting is gone, its big-market, little-viewed stations sold off by a trustee working for unhappy creditors.

Replacing Multicultural is the Richard French Stations, which was left off the table last year. The group's two independent stations in New York and Philadelphia cover 9.1% of all TV households, earning it a place on the chart at No. 26.

An important group not on the chart is Titan Broadcast Management headed by Dan Sullivan and Bert Ellis. Its 13 stations in nine markets reach 11.3% of TV households. But Titan doesn't own many of the stations; it only manages them.

As noted before, the Top 30 ranking is based on the total household reach of full-power stations owned by the group.

Reach is determined by adding up the percentages of the total TV homes of each market (according to Nielsen) in which the group has at least one station. Regardless of how many stations a group owns or manages in a market, the market is only counted once.

In the past, such station group rankings were usually based on the way the FCC calculated coverage for the purpose of enforcing its ownership cap on TV broadcasters. Under that scheme, the percentage coverage of UHF stations was cut in half. That pushed groups with large portfolios of VHF stations, like those owned by the broadcast networks, higher in the rankings.

But since television broadcasting's conversion from analog to digital last year, most stations are UHF so UHF discounting makes little sense anymore. The FCC's ownership rules have not yet caught up to this reality.

Alcamo believes that the station trading market will finally thaw out this year and that next year's Top 30 will reflect some significant buying and selling in the months ahead.

"As with all cycles, the rebound is appearing to be just as strong as the recession was severe," he says. "We are seeing impressive improvements in cash balances and continued quarterly growth in cash flow.

"The industry is developing a reputation for producing cash flow and, ultimately, dividends. In the first two quarters of 2011, we expect that the last residual elements of pessimism will fully burn off.

"We will see increased consolidation as smaller station groups exit to larger groups with the cash resources and borrowing capacity."

1. ION MEDIA NETWORKS

West Palm Beach, Fla.

Coverage: 64.3%

Ownership: Avenue Capital, Black Diamond Capital and Trilogy Capital.

Portfolio: Owns 60 full-power stations in 60 markets. On main channels: Ion Network. On subchannels: Ion's Qubo (children's programming) and Ion Life (lifestyle programming).

Key executive: Brandon Burgess, chairman-CEO.

What's up: ION Media is paying \$3 million to pick up WQEX Pittsburgh from noncommercial WQED. Once the deal closes, the group plans to “relaunch” the station as WINP—“Win Pittsburgh Over”—as it replaces its ShopNBC programming with the Ion network and its multicast channels, Qubo and Ion Life.

2. UNIVISION COMMUNICATIONS

New York

Coverage: 44%

Ownership: Broadcasting Media Partners Inc., an investor group including Madison Dearborn Partners, Providence Equity Partners, TPG, Thomas H. Lee Partners and Saban Capital Group.

Portfolio: Owns 41 full-power and 21 low-power stations in 26 markets including Puerto Rico. On main channels: 29 Univision affiliates; 31 TeleFutura; one Home Shopping Network; and one MNT.

It owns or operates more than one station in 13 markets: Los Angeles; New York; Miami; Houston; Dallas; Chicago; San Francisco; Phoenix; Sacramento, Calif.; San Antonio, Texas; Tucson, Ariz.; Fresno, Calif.; and Puerto Rico.

Key executives: Randy Falco, EVP-COO, Univision Communications; Cesar Conde, president, Univision Networks; and Peter Walker, president, Univision Local Media.

What's Up: Univision is looking for a new president-CEO, following the resignation of Joe Uva, effective April 2. In the meantime, Haim Saban, Univision’s executive chairman, takes on additional responsibilities until a new CEO is appointed. Univision’s exclusive Spanish-language rights to last year’s World Cup paid off. Net profit was \$35.3 million in the quarter versus a \$27.7 million loss in the same quarter of 2009.

3. TRINITY BROADCASTING

Tustin, Calif.

Coverage: 41.2%

Ownership: Paul F. Crouch Sr. and Jan Crouch.

Portfolio: Owns 29 full-power stations in 29 markets. On main channels: Trinity Broadcasting Network (TBN). On subchannels: Smile of a Child, for kids 2-12; JCTV, for young adults 13-29; the Church Channel, featuring top inspirational authors and

speakers; and TBN Enlace USA, religious programming from Latin America and the U.S.

Key executives: Paul F. Crouch Sr., president, Trinity Broadcasting Network; Paul Crouch Jr., TBN chief of staff.

What's up: Trinity Broadcasting purchased WHRE Norfolk-Portsmouth-Newport News, Va. (DMA 43), a station that had been carrying Trinity's religious programming. Trinity paid \$7.5 million for the station, \$5 million of which goes directly to Branch Banking and Trust of Virginia to cover a promissory note and credit line. Last year, Trinity Broadcasting Network sold WESV-LP Chicago (Palatine, Ill.) to Liberman Broadcasting for \$1.25 million.

4. CBS TELEVISION STATIONS

New York

Coverage: 37.8%

Ownership: CBS Corp. (NYSE:CBS)

Portfolio: Owns 28 full-power stations in 17 markets. On main channels: 16 CBS; eight CW; three independent; and one MTV. It owns more than one station in nine markets: Los Angeles; Philadelphia; Dallas; San Francisco; Boston; Detroit; Miami; Sacramento; Calif.; and Pittsburgh.

Key executives: Sumner Redstone, executive chairman, CBS Corp.; Leslie Moonves, president-CEO, CBS Corp.; Peter Dunn, president, CBS Television Stations; Anton Guitano, COO, CBS Local Media

What's up: WCBS New York and KCBS Los Angeles plan to launch in the third quarter the group's first subchannels, featuring content from each of the market's TV and radio stations and their local websites. Last year, CBS sold WGNT (CW) Norfolk-Portsmouth-Newport News, Va., to Local TV LLC for \$16.5 million.

In 2010, CBS O&O station revenue rose 27% over 2009 to \$1.45 billion. CBS says the jump was a result of "the improved local advertising marketplace with growth across many key categories, led by automotive, retail and financial services, as well as higher political advertising sales, and the benefit of the 2010 telecast of Super Bowl XLIV...."

5. FOX TELEVISION STATIONS

New York

Coverage: 37.2%

Ownership: News Corp. (NASDAQ: NWS)

Portfolio: Owns 27 full-power stations in 18 markets. On main channels: 17 Fox and 10 MNT. It owns more than one station in nine markets: New York; Los Angeles; Chicago; Dallas; Washington; Houston; Minneapolis; Phoenix; and Orlando, Fla.

Key executives: Rupert Murdoch, chairman-CEO, News Corp.; Chase Carey, deputy chairman, president-COO, News Corp.; Roger Ailes, chairman-CEO, Fox News, and chairman, Fox Television Stations ; Jack Abernethy, CEO, Fox Television Stations; and Dennis Swanson, president, station operations, Fox Television Stations.

What's up: Fox's retransmission consent battles made headlines in 2010. The year kicked off with a high-profile fight with Time Warner Cable. And last fall there was a standoff with Cablevision that led to more than three million New York and Philadelphia subscribers missing some of baseball's World Series. COO Chase Carey said the company's hard line is necessary to "set the market" for Fox's TV station signals. "Over the next couple of years as we continue to close new agreements, we will be taking this business to a whole new level of profitability," Carey told analysts during a November conference call. Expanding local news coverage was a major goal for the Fox-owned stations in 2010. Most of the group's Fox affiliates shifted to an earlier news broadcast beginning at 4:30 a.m.

6. NBC UNIVERSAL STATIONS

NBC Local Media and Telemundo

New York and Hialeah, Fla.

Coverage: 35.8%

Ownership: Comcast Corp. (NYSE:CCW) and General Electric (NYSE: GE)

Portfolio of NBC Local Media: Owns 10 full-power stations in 10 markets. On main channels: NBC. On subchannels: Nonstop, an NBC-owned 24/7 news and information channel, in four markets (New York, Los Angeles, Philadelphia and Washington).

Portfolio of Telemundo: Owns 15 full-power stations and three low-power stations in 16 markets. On main channels: 17 Telemundo network and one independent in Puerto Rico. Telemundo is working on a plan to fully utilize its spectrum, which will be rolling out by the end of the year.

Key executives: Brian Roberts, chairman-CEO, Comcast Corp.; Steve Burke, CEO, NBC Universal and EVP, Comcast Corp.; Ted Harbert, chairman, NBC Broadcasting; John Wallace, president, NBC Local Media; and Ronald Gordon, president, Telemundo Stations Group.

What's up: Comcast completed its takeover of NBC Universal from General Electric in late January. In exchange for \$6.5 billion in cash and \$7.25 billion in programming assets, Comcast acquired a 51% controlling stake in a new joint venture, in which GE retains a 49% interest. The FCC conditioned its grant of the deal on the NBC and Telemundo O&Os providing more news and children's programming. These new public interest obligations were among many imposed not only by FCC, but also by the Department of Justice, which also blessed the \$13.75 billion deal.

The deal led to the exit of CEO Jeff Zucker. Under the new NBCU management team, CEO Steve Burke is calling the shots. Reporting to Burke is Ted Harbert, chairman of NBC Broadcasting, who is in charge of sales, affiliate relations, research, syndication and the O&Os. John Wallace remains president of NBC Local Media.

Telemundo continues its focus on beefing up local news and programming on the air and online. "We believe in localism as a strategic foundation for our local stations. Part of that is to give our local stations the local news. We have been able to do it at the right cost and it's going great," said Ronald Gordon, president of Telemundo Stations Group, in an interview with *TVNewsCheck* last November.

7. TRIBUNE BROADCASTING

Chicago

Coverage: 35.5%

Ownership: Tribune Co. is owned by an Employee Stock Ownership Plan.

Portfolio: Owns 23 full-power stations in 19 markets. On main channels: 13 CW; seven Fox; two MNT and one ABC. On subchannels: 17 Antenna TV; 12 ThisTV; two Universal Sports; one Estrella TV; one Azteca; one weather channel; one traffic channel; and one news channel.

It owns or operates more than one station in four markets: Seattle; Indianapolis; New Orleans; and Hartford, Conn.

Local TV LLC manages Tribune's KWGN Denver and KPLR St. Louis.

Key executives: Sam Zell, chairman; Jerry Kersting, president, Tribune Broadcasting; and Sean Compton, president/programming, Tribune Broadcasting.

What's up: Tribune's fate still rests with the U.S. Bankruptcy Court. The court is being asked to approve Tribune Co's proposed reorganization plan or a plan offered by unhappy bondholders. The court could also reject those proposals. The company sought Chapter 11 protection in 2008. Besides its legal and financial problems, the company's management team took some major hits.

Late last year, CEO Randy Michaels resigned after an unflattering *New York Times* story. Several of the executives Michaels brought in to revive the company also left, including Lee Abrams, Tribune's chief innovation officer. Former Tribune Broadcasting President Ed Wilson also left the company last April.

8. ABC OWNED TELEVISION STATIONS

New York

Coverage: 22.5%

Ownership: The Walt Disney Co. (Public: NYSE:DIS)

Portfolio: Owns eight full-power stations in eight markets. On main channels: ABC. On subchannels: ABC-originated Live Well Network.

Key Executives: Robert Iger, president-CEO, Disney; Anne Sweeney, co-chair, Disney Media Networks and president of Disney/ABC Television Group; and Rebecca Campbell, president, ABC Owned Television Stations.

What's up: This year, the group's portfolio shrank from 10 to eight stations. ABC's sale of WJRT Flint, Mich., and WTVG Toledo, Ohio, for \$30 million to SJL Broadcast Group is set to close April 1. Last May, Walter Liss, president of the ABC Owned Television Stations retired. Rebecca Campbell, president-GM of WABC New York, succeeded him, reporting to Anne Sweeney, president of Disney/ABC Television Group. Last November, the Belo-owned stations in five markets (Dallas; St. Louis; New Orleans; Norfolk, Va.; and Charlotte, N.C.) began offering ABC's Live Well Network. ABC hope to add many more Live Well outlets this year.

9. SINCLAIR BROADCAST GROUP

Hunt Valley, Md.

Coverage: 20%

Ownership: Sinclair Broadcast Group Inc. (NASDAQ: SBGI)

Portfolio: Owns 46 full-power stations in 35 markets. On main channels: 15 Fox; 12 MNT; nine ABC; seven CW; two CBS; and one NBC. On subchannels: 33 TheCoolTV; 28 The Country Network; five ThisTV; three MNT; and one Estrella TV.

The group owns or operates more than one station in 20 markets: Pittsburgh; Raleigh-Durham, N.C.; Baltimore; Nashville; Columbus, Ohio; Milwaukee; Greenville-Spartanburg, S.C.-Asheville, N.C.; San Antonio, Tex.; Las Vegas; Oklahoma City; Greensboro-High Point-Winston Salem, N.C.; Buffalo, N.Y.; Mobile, Ala.,-Pensacola,

Fla.; Dayton, Ohio; Charleston-Huntington, W.Va.; Cape Girardeau, Mo.-Paducah, Ky.; Syracuse, N.Y.; Springfield-Champaign, Ill.; Cedar Rapids, Iowa; and Charleston, S.C.

In two small markets where Sinclair has just one station, Rochester, N.Y., and Peoria-Bloomington, Ill., Sinclair has outsourced operations of the stations to Nexstar, another broadcaster in the market.

Key executives: David Smith, president-CEO, Sinclair Broadcast Group; Steven M. Marks, VP and COO, television division; David Amy, EVP-CFO; and Barry Faber, EVP-general counsel.

What's up: In March, Sinclair reached a retransmission consent agreement with Comcast Corp., for the continued carriage of 36 stations in 22 markets. In February, the group announced a multiyear, retrans agreement with Time Warner Cable for the carriage of 28 of the stations in 17 markets. As part of that deal, TWC will produce three half-hour local news program, Monday through Friday, on Sinclair's ABC affiliate, WXLV Greensboro-Winston-Salem, N.C., beginning in January 2012.

10. GANNETT BROADCASTING

McLean, Va.

Coverage: 18.2%

Ownership: Gannett Co. (NYSE: GCI)

Portfolio: Owns 23 full-power stations in 19 markets. On main channels: three ABC; six CBS; 12 NBC, and two MNT. On subchannels: one RTV; one sports channel; one sports/weather channel and nine local weather channels.

It owns more than one station in three markets: Denver; Jacksonville, Fla.; and Atlanta.

Key executives: Craig Dubow, chairman-CEO; David Lougee, president, Gannett Broadcasting; and Lynn Beall, EVP, Gannett Broadcasting and president-GM of KSDK St. Louis.

What's up: Gannett Broadcasting's revenue for 2010 was up 22% to \$770 million over 2009. Last June, Gannett and DataSphere Technologies, a provider of hyperlocal Web technology and sales solutions, began rolling out community-focused websites in 10 Gannett markets.

11. HEARST TELEVISION

New York

Coverage: 18%

Ownership: Hearst Corp. (private)

Portfolio: Owns 29 full-power stations in 26 markets. On main channels: 13 ABC; 10 NBC; two CBS; two CW; one MNT; and one independent. On subchannels: 10 ThisTV; four Estrella TV; five local weather; two local news/sports; one ABC; and one CW. It owns or operates more than one station in four markets: Boston; Orlando, Fla.; Sacramento, Calif.; and Kansas City, Mo.

Key executives: Frank A. Bennack, Jr., president-CEO, Hearst Corp., and David J. Barrett, president-CEO, Hearst Television Inc.

What's up: Early this year, Jordan Wertlieb, former president-GM of WBAL Baltimore (NBC), was named EVP of Hearst Television. In his new role, Wertlieb has oversight for a portion of the 29 Hearst TV stations and will assist CEO David Barrett on various corporate matters. Last October, Hearst Television and LSN Mobile formed a new partnership designed to dramatically increase mobile traffic to Hearst mobile sites and deliver market-leading news, sports, weather and entertainment content.

12. ENTRAVISION

Santa Monica, Calif.

Coverage: 17.4%

Ownership: Entravision Communications Corp. (NYSE:EVC)

Portfolio: Owns 20 full-power stations and 23 low-power stations in 24 markets. On main channels: 23 Univision; 14 TeleFutura; one Fox; two CW; one Home Shopping Network; one Jewelry TV; and one independent. On subchannels: two CW and two Fox.

It owns or operates more than one station in eight markets: Albuquerque-Santa Fe, N.M.; Denver; El Paso, Texas; Orlando-Daytona Beach-Melbourne, Fla.; Tampa-St. Petersburg-Sarasota, Fla.; Washington; Boston and Yuma, Ariz.-El Centro, Calif.

Key executives: Walter Ulloa, chairman-CEO, and Philip Wilkinson, president-COO.

What's up: Net TV revenue increased to \$132.6 million in 2010 from \$124.4 million in 2009. The 7% increase was primarily due to increases in political advertising, retransmission consent fees and World Cup advertising, the company said.

“We saw growth in our revenues, which were positively affected by increased advertising primarily relating to the World Cup and political activity,” CEO Walter Ulloa told securities analysts. “In addition, we continue to achieve increased retransmission consent revenue. Our audience shares remain strong in the nation's most densely populated Hispanic markets, and we believe we remain well positioned to benefit as the U.S.

Hispanic market continues to expand and advertisers increasingly recognize the importance of reaching our target audience.”

13. DAYSTAR TELEVISION NETWORK

Bedford, Texas

Coverage: 16.9%

Ownership: Marcus and Joni Lamb

Portfolio: Owns 17 full-power stations in 17 markets. All carry Daystar Television Network's religious programming. The group also has 54 low-power stations in 54 markets.

Key executives: Marcus Lamb, founder-president, and Joni Lamb, co-founder-VP.

What's Up: Late last year, Daystar's Marcus Lamb, who created the network with his wife Joni, revealed on air that three people were trying to extort \$7.5 million from him to stay quiet about an affair he had years earlier. Lamb told his audience that he and his wife had repaired their marriage and were refusing to pay the extortionists.

The Texas-based religious broadcasting company decided last year it would sell full-power WNGS Buffalo, N.Y., one of the stations it purchased from the bankrupt Equity Media Holdings in 2009. The buyer of the VHF station is ITV of Buffalo LLC, principally owned by Philip A. Arno of Clarence Center, N.Y.

14. BELO CORP.

Dallas

Coverage: 14.5%

Ownership: Belo Corp. (NYSE:BLC)

Portfolio: Owns 20 full-power stations in 15 markets. On main channels: four ABC; four NBC; five CBS; two CW; two MNT; two independents; and one Fox. On subchannels: five Live Well Network; four Estrella TV; two ThisTV; and 11 local news channels.

It owns or operates more than one station in five markets: Phoenix; Seattle; New Orleans; Tucson, Ariz.; and Spokane, Wash.

Key executives: Dunia A. Shive, president-CEO, and Peter L. Diaz, EVP, television operations.

What's up: Belo's total revenue for full year 2010 grew 16.5% compared to 2009. As for 2011, CEO Dunia Shive told financial analysts in February, "We currently expect to see continued recovery in advertising as long as the economy does not experience an unanticipated setback. We expect spot revenue excluding political to grow in 2011, but at a more moderate rate than in 2010."

15. RAYCOM MEDIA

Montgomery, Ala.

Coverage: 12.5%

Ownership: Employee owned, but funded by the Retirement Systems of Alabama

Portfolio: Owns 36 full-power and two low-power stations in 36 markets. On main channels: 15 NBC; nine CBS; four ABC, seven Fox; two MNT; and one CW. On subchannels: 11 ThisTV and one CW. It owns or operates more than one station in six markets: Baton Rouge, La.; Cleveland; Honolulu; Richmond, Va.; Columbus, Ga., and Wilmington N.C.

Key executives: Paul McTear, president-CEO; Wayne Daugherty, EVP-COO

What's up: Raycom's Wayne Daugherty says the group is developing its own shows and looking for broadcasters outside of Raycom markets to give them national reach. It is part of the group's plan to become less dependent on Hollywood syndicators. The first effort is *America Now*, an hour-long lifestyle show that in large part comprises segments produced by Raycom stations. Now in weekend double runs, the show is being prepped to fill key slots like the evening news lead-in that *Oprah* will be vacating this fall. Early this year, Scripps' NBC affiliate WPTV West Palm Beach, Fla., started producing 17 hours of news for Raycom's Fox affiliate WFLX in that market. That agreement was recently expanded making WPTV also responsible for technical, promotional and online operations and production of certain local programming for WFLX.

16. LIBERMAN BROADCASTING

Burbank, Calif.

Coverage: 11.2%

Ownership: Jose Liberman and Lenard Liberman

Portfolio: Owns five full-power stations in five markets, all carry Estrella TV, Liberman's own Spanish-language network. In addition, the group operates four low-power stations in four other markets: New York, Chicago, Phoenix and San Diego.

Key executives: Jose Liberman, co-founder-chairman; Lenard Liberman, co-founder-president-CEO; Winter Horton, COO; and Mike Reid, EVP, network and national sales.

What's up: Late last year, Liberman Broadcasting completed its purchase of WESV-LP Chicago (Palatine, Ill.), from Trinity Broadcasting Network for \$1.25 million. The group beefed up its sales team with the addition of Mike Reid, a former Univision SVP of sales.

17. LOCAL TV LLC

Fort Wright, Ky.

Coverage: 10.8%

Ownership: Oak Hill Capital Partners

Portfolio: Owns 18 full-power stations in 16 markets. On main channels: seven Fox affiliates; five CBS; two NBC; two ABC; one CW; and one MNT. On subchannels: 15 Antenna TV; five local news/weather channels; three MNT; and two ThisTV. It owns or operates more than one station in four markets: Norfolk, Va.; Oklahoma City; St. Louis; and Denver. The group is managing Tribune's KPLR St. Louis and KWGN Denver.

Key executives: Bobby Lawrence, CEO; Pam Taylor, COO; and Ted Kuhlman, CFO.

What's up: In 2010, Local TV acquired WGNT Norfolk (CW) from CBS for \$16.5 million. The group already owned WTKR (CBS) in the same market

18. COX MEDIA GROUP

Atlanta

Coverage: 10.4%

Ownership: Cox Enterprises (private)

Portfolio: Owns 15 full-power stations in 12 markets. On main channels: three Fox; three ABC; three NBC; two CBS; one MNT; and three independents. On subchannels: seven RTV; one AccuWeather; one LATV; one Korean/Chinese channel; and two weather channels.

It owns or operates more than one station in three markets: Charlotte, N.C.; Orlando, Fla.; and Reno, Nev. Cox-owned KRXI Reno (Fox) manages Ellis Communications' KAME (MNT) there.

Key executives: Jimmy W. Hayes, president-CEO, Cox Enterprises; Doug Franklin, president, Cox Media Group; Neil Johnston, EVP-CFO, Cox Media Group; Bob Neil,

EVP, Cox Media Group; Alex Taylor, EVP, Cox Media Group; Bill Hoffman, Group VP, Cox Media Group, and VP-GM, WSB Atlanta.

What's up: In March, Doug Franklin was named president of CMG, taking over from Sandy Schwartz, who became president of Cox Enterprise's automotive service subsidiary, Manheim.

Schwartz was put in charge of CMG in 2009 after parent Cox Enterprises combined its legacy media divisions — TV, radio and newspapers — into a single operation. Management of the 15 TV stations is now primarily divided between Bob Neil and Alex Taylor, who also have responsibility for newspapers and radio stations within their regional clusters.

Bob Neil oversees stations in Charlotte, N.C.; El Paso, Texas; Johnstown, Pa.; Orlando, Fla.; Pittsburgh; San Francisco; Reno, Nev.; Seattle; and Steubenville, Ohio. Alex Taylor has overall responsibility for the Atlanta and Dayton, Ohio, media markets. Bill Hoffman runs WSB Atlanta and advises Franklin and Taylor on all TV matters and coordinates the buying of syndicated programming for all the CMG stations.

19. SCRIPPS TELEVISION STATION GROUP

Cincinnati

Coverage: 9.8%

Ownership: E.W. Scripps Co. (NYSE: SSP)

Portfolio: Owns 10 full-power stations in nine markets. On main channels: six ABC; three NBC; and one independent. On subchannels: one RTV; one AccuWeather; three Weather Plus; and three other local weather channels. It owns more than one station in Kansas City, Mo.

Key executives: Richard A. Boehne, president-CEO, E.W. Scripps Co., and Brian Lawlor, SVP, television.

What's up: At Scripps, TV operating revenues for 2010 rose 25.8% over 2009 to \$321.1. The group had record political revenues for 2010 of \$48 million, compared with \$44 million in 2008. This March, WPTV, the Scripps-owned NBC affiliate in West Palm Beach, Fla., began programming 17 hours of local news every week for WFLX, Raycom's Fox affiliate in the market.

20. MEREDITH LOCAL MEDIA GROUP

Des Moines, Iowa

Coverage: 9.1%

Ownership: Meredith Corp. (NYSE:MDP)

Portfolio: Owns 11 full-power stations in 10 markets. On main channels: six CBS; three Fox; one NBC; and two MNT. On subchannels: one MNT; three weather channels; and one high-school sports channel.

It owns or operates more than one station in three markets: Portland, Ore., Kansas City, Mo., and Atlanta.

Key executives: Stephen M. Lacy, chairman-CEO, Meredith Corp., and Paul Karpowicz, president, Meredith Local Media Group.

What's up: *Better*, the group's daily lifestyle show is now carried in more than 80 markets including eight of the top 10. Earlier this year, Meredith Local Media Group's WGCL reached an agreement to manage the day-to-day operations of Turner Broadcasting System's independent WPCW Atlanta. The arrangement includes advertising sales, marketing and promotions and technical operations.

21. RICHARD FRENCH STATIONS

Rye Brook, N.Y.

Coverage: 9.1%

Ownership: Richard E. French

Portfolio: Owns two independent stations, WRNN New York and WTVE Philadelphia. The stations offer a mix of public affairs, syndicated and paid programming.

Key executive: Richard E. French, principal

22. NEWPORT TELEVISION LLC

Kansas City, Mo.

Coverage: 8.8%

Ownership: Providence Equity Partners

Portfolio: Owns 23 full-power stations in 22 markets. On main channels: six NBC; six Fox; six ABC; two CBS; two CW; one MNT; and two independents. On subchannels: four CW; five Untamed Sports; three independents; one Telemundo; two MNT; two RTV and one Mexicanal.

It owns or provides services to more than one station in eight markets: Memphis; Little Rock, Ark.; Mobile, Ala.-Pensacola, Fla.; Tulsa, Okla.; Salt Lake City; Jacksonville, Fla.; Wichita, Kan.; and Harrisburg-Lancaster, Pa.

Key executives: Sandy DiPasquale, president-CEO, and Craig Millar, SVP, operations.

What's up: Last summer, many Newport Television stations added Weather Central Interactive Radar on the weather page of their station websites. The group also continued upgrading its stations' news operations to high-definition with JVC ProHD cameras for ENG and studio production.

23. NEXSTAR BROADCASTING GROUP

Irving, Texas

Coverage: 8.6%

Ownership: Nexstar Broadcasting Group Inc. (NASDAQ:NXST)

Portfolio: Owns 34 full-power stations in 34 markets. On main channels: nine NBC; eight Fox; seven CBS; five ABC; two CW; and three MNT. On subchannels: two LATV; one MNT; and one Telemundo.

It owns or operates more than one station in 20 markets: Salt Lake City; West Palm Beach-Fort Pierce, Fla.; Wilkes Barre-Scranton, Pa.; Little Rock-Pine Bluff, Ark.; Springfield, Mo.; Rochester, N.Y.; Champaign-Springfield-Decatur, Ill.; Fort Smith-Fayetteville-Springdale-Rogers, Ark.; Peoria-Bloomington, Ill.; Amarillo, Texas; Rockford, Ill.; Monroe, La.-El Dorado, Ark.; Lubbock, Texas; Erie, Pa.; Wichita Falls, Texas; Terre Haute, Ind.; Abilene, Texas; Billings, Mont.; Utica, N.Y.; San Angelo, Texas.

Nexstar also runs Four Points Media Group's seven stations in four markets (Salt Lake City; West Palm Beach, Fla.; Austin, Texas; and Providence, R.I.). The addition of those markets would swell Nexstar's national reach to more than 11%.

Nexstar also manages two Sinclair stations: WUHF Rochester, N.Y. (Fox), and WYZZ Peoria-Bloomington, Ill. (Fox). Nexstar's WLYH Harrisburg-Lancaster-Lebanon-York, Pa. (CW), is programmed by Newport Television's WHP.

Key executives: Perry A. Sook, chairman-president-CEO; Timothy Busch, EVP-co-COO; Brian Jones, EVP-co-COO; and Thomas Carter, CFO.

What's up: Nexstar Broadcasting might be making some station buys this year. CEO Perry Sook says he is pleased with his company's reduced debt-to-cash ratio and says that the lower leverage coupled with easing credit markets could put Nexstar in play for strategic acquisitions. Nexstar posted \$312.4 million in revenue, up 24.4% from 2009.

24. LIN MEDIA

Providence, R.I.

Coverage: 8.5%

Ownership: LIN TV Corp. (NYSE: TVL)

Portfolio: Owns 25 full-power and one low-power station in 17 markets. On main channels: seven CBS; five Fox; five NBC; four MNT; three CW; and two ABC. On subchannels: one MNT.

It owns or operates more than one station in 11 markets: Buffalo, N.Y.; New Haven, Conn.; Indianapolis; Grand Rapids, Mich.; Norfolk, Va.; Mobile, Ala.; Albuquerque, N.M.; Dayton, Ohio; Green Bay, Wis.; Austin, Texas; and Providence, R.I.

LIN also owns a 20% equity interest in KNSD San Diego (NBC) and KXAS Dallas (NBC) as part of a joint venture with NBC Universal. The stations are managed by NBC.

Key executives: Vincent L. Sadusky, president-CEO; Scott M. Blumenthal, EVP, television; Richard Schmaeling, SVP-CFO; Rob Richter, SVP, new media; Denise Parent, VP, general counsel-secretary; and Rebecca Duke, VP, distribution.

What's up: LIN is acquiring two CW affiliates — WCWF Green Bay-Appleton, Wis., and WBDT Dayton, Ohio — from Acme Communications for \$11.5 million. LIN is already operating the stations under a shared services agreement. The deal is expected to close this year. LIN reported \$420 million in net revenue in 2010, a 24% jump over \$339.5 million in 2009.

25. MEDIA GENERAL

Richmond, Va.

Coverage: 8.4%

Ownership: Media General (NYSE: MEG)

Portfolio: Owns 18 full-power stations in 17 markets. On main channels: eight NBC, eight CBS, one ABC; and one CW. On subchannels: three CW; two MNT; and two RTV. It owns or operates more than one station in two markets: Greenville-Spartanburg, S.C.-Asheville, N.C.; and Augusta, Ga.

Key executives: Marshall Morton, president-CEO, and O. Reid Ashe Jr., EVP-COO.

What's up: The retirement of 35-year veteran broadcaster Jim Zimmerman last November prompted a reorganization of Media General management. The company,

whose management is organized by geographic segments, appointed James R. Conschafter, president-market leader of Virginia/Tennessee, succeeding Zimmerman. Taking over for Conschafter as president-market leader, North Carolina, is Marilyn L. Hammond. Dan Bradley became president-market leader, Ohio/Rhode Island.

Media General reported 2010 broadcast revenue of \$306.8 million compared to \$259 million in 2009. The TV group last year extended Yahoo advertising to all of its TV websites. And the group extended its Zillow real estate sales to all of its TV markets.

26. POST-NEWSWEEK STATIONS

Detroit

Coverage: 7.4%

Ownership: The Washington Post Co. (NYSE:WPO)

Portfolio: Owns six full-power stations in six markets. On main channels: two NBC affiliates; two ABC; one CBS; and one independent. On subchannels: five LATV affiliates and three ThisTV.

Key executives: Donald Graham, chairman-CEO, the Washington Post Co., and Alan Frank, president-CEO, Post-Newsweek Stations.

What's up: Like others, Post-Newsweek's 2010 revenues were up. The company saw its revenues rise 25% to \$342.2 million versus \$272.7 million in 2009. Operating income increased 72% to \$121.3 million, from \$70.5 million in 2009. Advertising for the Winter Olympics contributed \$4.7 million for the group's NBC affiliates and there was a \$32.2 million jump in political advertising revenue for 2010.

27. WLNY

Melville, N.Y.

Coverage: 6.5%

Ownership: WLNY-TV Holdings (private)

Portfolio: WLNT is a independent station.

Key executives: David Feinblatt, president

28. GRAY TELEVISION

Atlanta

Coverage: 6.3%

Ownership: Gray Television Inc. (NYSE: GTN)

Portfolio: Owns 36 full-power stations in 30 markets. On main channels: 17 CBS; 10 NBC; eight ABC; and one Fox. On subchannels: four Fox; eight CW; 18 MNT; two Universal Sports Network; one ABC; one The Country Network; and six local news channels.

Key executives: Hilton Howell, vice chairman-CEO; Robert S. Prather, president-COO, and James C. Ryan, senior VP-CFO.

What's up: Gray Television ended last year on a positive financial note. It reported record revenues of \$346.1 million, up 28% from \$279.4 million in 2009. Gray is focused on paying down debt in anticipation of the seven Young stations it is advising going on the market. "If it's possible to acquire them at a reasonable price without increasing leverage, that's something we'd be interested in," Gray President Robert Prather told financial analysts in early March.

29. GRANITE BROADCASTING COMPANY

New York

Coverage: 5.6%

Ownership: Silver Point Capital

Portfolio: Owns nine full-power stations in nine markets. On main channels: four NBC affiliates, two CBS, one ABC, one MNT and one independent. On subchannels: four CW, two MNT; two news channels; and two weather channels.

Granite owns or operates more than one station in three markets: Fort Wayne, Ind.; Peoria, Ill.; and Duluth, Minn. Granite's CBS affiliate WTVH Syracuse, N.Y., is managed by Barrington Broadcasting.

Key executives: Peter Markham, chairman, and Duane Lammers, COO.

What's up: Last year, a majority of Granite stations' relaunched their websites to deliver enhanced content and improved functionality for users and advertisers. Among the changes were strategically placed social media links. In early January, the group's independent KOFY San Francisco introduced two new local shows, *Dance Party* and *Carpool Showdown*, airing on Sunday nights.

30. YOUNG BROADCASTING

New York

Coverage: 5.4%

Ownership: The four largest owners are Standard General, Oppenheimer Funds, Credit Suisse and Highland Capital.

Portfolio: Owns 10 full-power stations in 10 markets. On main channels: five ABC, three CBS, one NBC; and one MNT. On subchannels: four local weather channels; two RTV; two Country Network; and one MNT.

What's up: After two years of bankruptcy-related turmoil, Young Broadcasting appears poised to take advantage of an uptick in the broadcast sector. Tom Sullivan, former Arthur Andersen partner and equity investor, now heads the company as board chairman following former chairman-CEO Vincent Young's resignation earlier this month.

Soo Kim, a partner at hedge fund Standard General — Young Broadcasting's largest shareholder with roughly 25% interest — was named to fill the open spot on the five-member board after Young's exit. Other members of the board, which was reconstituted during bankruptcy, are Kevin Shea of Loughlin Meghji, who was Young's chief restructuring officer during bankruptcy; Sheldon Galloway; and Tony Cassara.

Shortly after the company entered bankruptcy in 2009, an earlier Young board signed on Gray Television to three-year advisory contract encompassing seven of the group's 10 stations. The contract carries a \$2.2 million annual base payment plus potential for sizeable incentive payments. During 2010's fourth quarter, Gray achieved key milestones under the contract that merited a \$5.3 million bonus. Gray's contractual responsibilities include consulting on budgets, analyzing operations, submitting recommendations aimed at increasing efficiencies, and using Gray and Young's combined leverage for equipment and programming purchases as appropriate.

Although there's no consensus on the timing among Young's owners, the station group could go on the sale block next year if performance continues to improve, credit markets ease and the broadcast M&A market rebounds.

The Top 30 was assembled through the cooperation of TVNewsCheck and M.C. Alcamo & Co., Inc., a New York-based investment banking firm specializing in media. TVNewsCheck Correspondent Kim McAvoy researched and wrote the following capsules for each of the Top 30 groups.

TV's Top 30 Group Owners

Rank	Group	% TVHH
1	<u>Ion Media</u>	64.3
2	<u>Univision</u>	44.0
3	<u>Trinity</u>	41.2
4	<u>CBS Television Stations</u>	37.8
5	<u>Fox Television Stations</u>	37.2
6	<u>NBCU Stations</u>	35.8
7	<u>Tribune Broadcasting</u>	35.5
8	<u>ABC Owned Stations</u>	22.5
9	<u>Sinclair Broadcast Group</u>	20.0
10	<u>Gannett Broadcasting</u>	18.2
11	<u>Hearst Television</u>	18.0
12	<u>Entravision</u>	17.4
13	<u>Daystar Television</u>	16.9
14	<u>Belo Corp.</u>	14.5
15	<u>Raycom Media</u>	12.5
16	<u>Liberman Broadcasting</u>	11.2
17	<u>Local TV LLC</u>	10.8
18	<u>Cox Media Group</u>	10.4
19	<u>Scripps Television Group</u>	9.8
20	<u>Meredith Local Media</u>	9.1
21	<u>Richard French Stations</u>	9.1
22	<u>Newport Television</u>	8.8
23	<u>Nexstar Broadcasting</u>	8.6
24	<u>LIN Media</u>	8.5
25	<u>Media General</u>	8.4
26	<u>Post-Newsweek Stations</u>	7.4
27	<u>WLNY</u>	6.5
28	<u>Gray Television</u>	6.3
29	<u>Granite Broadcasting</u>	5.6
30	<u>Young Broadcasting</u>	5.4