

TVNEWSCHECK/ M.C. ALCAMO TOP 30 STATION GROUPS

## Top Station Groups Stay The Course

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*The uncertain economy and tight credit led to little station trading and few changes in the station lineups in 2009. Ion Media's 59 full-power stations covering 63.5% of the nation's 114.9 million TV homes put it at the top of this year's list. It's followed by Univision (44%), Trinity (40.6%), CBS (38.4%) and Fox (37.21%). Despite the economy, a handful of groups made opportunistic purchases at sensible valuations*

Ion Media may not be among the most-watched TV station groups, but, with 59 full-power stations covering 63.5% of the nation's 114.9 million TV homes, it has the greatest reach — and that puts it at the pinnacle of the TVNewsCheck/ **M.C. Alcamo & Co., Inc.** Top 30 Station Groups.

Right behind Ion: Univision (44%), Trinity (40.6%), CBS (38.4%) and Fox (37.21%). Trinity is one of two large religious broadcasters on the top 30 list. The other, the acquisitive Daystar Television Network, lands at No. 13.

The ranking is based on the total household reach of the groups' full-power stations. 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 and the UHF discounting makes little sense. The FCC's ownership rules have not yet caught up to this reality.

The uncertain economy and tight credit led to little station trading and few changes in the station lineups and the ranking of groups.

"There was little consolidation activity among the top 30 in 2009," says **Michael Alcamo**, president of **M.C. Alcamo & Co., Inc.** an investment banking firm specializing in media. "We expected more. The incentives to acquire complementary assets are well known: to create duopolies, to gain leverage in negotiations with MSOs or content providers and to achieve technology efficiencies.

"However, under severe revenue pressure in the last year, the industry moved sideways, without appreciable, profit-seeking M&A activity."

Nevertheless, the station trading market wasn't completely quiet.

A handful of groups made opportunistic purchases at sensible valuations, Alcamo said, citing buys in markets like Shreveport, La.; Jacksonville, Fla.; Montgomery, Ala.; Waco, Tyler-Longview, Texas; and Beaumont, Texas.

"Daystar expanded its coverage significantly by picking up a number of assets in the bankruptcy of Equity Media Holdings," he notes.

Alcamo predicts an uptick in station trading before this year is out as the economy and advertising improve and business confidence picks up. Because of the intense focus on cost controls last year, he says, strong top-line growth will translate into even stronger cash-flow growth over the next three quarters.

"Within the top 30, certain larger groups are likely to view some of their broadcast assets as non-core," Alcamo says. "Similarly, talented operators of smaller groups are likely to seek new markets and assets."

*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.*

*Chirag Hirawat, an associate at the firm, was the lead researcher on the ranking. TVNewsCheck correspondent Kim McAvoy wrote the following capsules for each of the Top 30 groups.*

## Detailing the Top 30

### TV's Top 30 Group Owners

Rank	Company	% of U.S. Households
1.	<a href="#">Ion Media</a>	63.3
2.	<a href="#">Univision</a>	44.0
3.	<a href="#">Trinity Broadcasting</a>	40.6
4.	<a href="#">CBS TV Stations</a>	38.4
5.	<a href="#">Fox TV Stations</a>	37.2
6.	<a href="#">NBCU Stations</a>	35.8
7.	<a href="#">Tribune Broadcasting</a>	35.4
8.	<a href="#">ABC Owned TV Stations</a>	23.3
9.	<a href="#">Sinclair Broadcast</a>	20.0
10.	<a href="#">Gannett Broadcasting</a>	18.2
11.	<a href="#">Hearst Television</a>	18.0
12.	<a href="#">Entravision</a>	17.5
13.	<a href="#">Daystar Television</a>	17.4
14.	<a href="#">Belo</a>	14.5
15.	<a href="#">Raycom Media</a>	12.4
16.	<a href="#">Multicultural TV Broadcasting</a>	11.5
17.	<a href="#">Lieberman Broadcasting</a>	11.2
18.	<a href="#">Local TV LLC</a>	10.8
19.	<a href="#">Cox Media Group</a>	10.4
20.	<a href="#">E.W. Scripps</a>	9.9
21.	<a href="#">Meredith Broadcasting</a>	9.1
22.	<a href="#">Newport Television</a>	8.8
23.	<a href="#">Nexstar Broadcasting</a>	8.6
24.	<a href="#">LIN Television</a>	8.5
25.	<a href="#">Media General</a>	8.3
26.	<a href="#">Post-Newsweek Stations</a>	7.4
27.	<a href="#">WLNY-TV Inc.</a>	6.5
28.	<a href="#">Gray Television</a>	6.3
29.	<a href="#">Granite Broadcasting</a>	5.6
30.	<a href="#">Young Broadcasting</a>	5.4

#### 1. [ION MEDIA NETWORKS](#)

##### West Palm Beach, Fla.

**Coverage:** 63.3%

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

**Portfolio:** Owns 59 full-power stations in 59 markets. All carry the Ion network programming on their main channel and Ion's qubo (children's programming) and Ion Life (lifestyle programming) on subchannels.

**Key executive:** Brandon Burgess, chairman-CEO.

**What's up:** In May 2009, Ion went into Chapter 11 but emerged in December 2009 under new ownership. The FCC approved the transfer of licenses from Citadel Investment Group to the new owners, Avenue Capital, Black Diamond Capital and Trilogy Capital in December.

A leader in the mobile DTV market, Ion has turned on mobile signals in New York, Atlanta and Washington. The group plans to launch service in more markets this year, including Chicago, Philadelphia, San Francisco, Denver, Tampa, Fla., and Boston.

## 2. UNIVISION COMMUNICATIONS

### Los Angeles

**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 43 full-power and 20 low-power stations in 26 markets, including 33 Univision and 30 TeleFutura affiliates. It has duopolies 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:** Joe Uva, CEO-president, Univision Communications, and Joanne Lynch, president, Univision Television Group.

**What's Up:** Univision Interactive Media, the digital division of Univision Communications, was especially active last year. It launched a redesigned [website](#) that is accessible from any Web-enabled mobile device. Univision Interactive Media also teamed up with Google to make short-form and long-form videos available on YouTube.

## 3. TRINITY BROADCASTING

### Tustin, Calif.

**Coverage: 40.6%**

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

**Portfolio:** Owns 32 stations in 32 markets. They all carry Trinity Broadcasting Network (TBN) programming.

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

**What's up:** After last year's DTV transition, Trinity stations began multicasting in 33 markets. Carried on the subchannels: *TBN: 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.

## 4. CBS TELEVISION STATIONS

### New York

**Coverage: 38.4%**

**Ownership:** CBS Corp. (NYSE:CBS)

**Portfolio:** Owns 29 full-power stations in 18 markets, including 16 CBS O&Os, nine CW O&Os, three independents and one MTV affiliate. It has duopolies 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:** Late last year, CBS reshuffled the management team of its station group. Peter Dunn, the GM of flagship WCBS New York, replaced Tom Kane, longtime head of the CBS O&Os. The shakeup also included the appointment of CBS Radio CFO Anton Guitano to the newly created post of COO of CBS Local Media. Guitano reports to CBS CEO Les Moonves and Dunn. Dunn and Guitano have initiated a local cross-platform strategy aimed at merging the local news and information websites of CBS's TV and radio stations into a challenge to local newspaper sites.

## 5. FOX TELEVISION STATIONS

### **New York**

**Coverage: 37.2%**

**Ownership:** News Corp. (NASDAQ: NWS)

**Portfolio:** Owns 27 full-power stations in 18 markets, including 17 Fox O&Os and 10 MNT O&Os. It has duopolies in nine markets: New York, Los Angeles, Chicago, Dallas, Washington, Houston, Minneapolis, Phoenix and Orlando.

**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 and Twentieth TV; Jack Abernethy, CEO, Fox Television Stations, and Dennis Swanson, president, station operations, Fox Television Stations.

**What's up:** A key focus for Fox-owned stations in 2009 was the expansion of news-sharing partnerships with competing broadcasters in the same markets. The 18 Fox stations producing news are now involved in video pooling arrangements with a variety of other groups, including NBC Local Media, Tribune, CBS, Meredith, Gannett, Post-Newsweek, Scripps, Belo and LIN TV.

## 6. NBC UNIVERSAL STATIONS

### **NBC Local Media and Telemundo**

#### **New York and Hialeah, Fla.**

**Coverage: 35.8%**

**Ownership:** General Electric (NYSE:GE).

NBC Universal is a unit of General Electric. Last year, GE purchased the remaining 20% stake Vivendi still held in NBC Universal. That was prelude to an even bigger deal. Cable giant Comcast announced in December it would buy a controlling 51% stake of NBC Universal. Approval of the merger is pending before the FCC and Justice Department.

**Portfolio of NBC Local Media:** Owns 10 full-power stations in 10 markets. They all carry the NBC network. WNBC New York and KNBC Los Angeles air local programming on their subchannels called NY Nonstop and 4.2, respectively.

**Portfolio of Telemundo:** Owns 16 full-power stations in 15 markets, including 15 that carry Telemundo network programming and one independent. There is one duopoly in Los Angeles. Telemundo also has low-power stations in Denver and Boston. WNEU Boston is managed by ZGS.

**Key executives:** Jeffrey Immelt, chairman-CEO, GE; Jeff Zucker, president-CEO, NBC Universal; John Wallace, president, NBC Local Media; and Ronald Gordon, president, Telemundo Stations Group.

**What's up:** This year, NBC Local Media is focusing on turning around daytime on the 10 O&Os by upgrading the syndicated programming and producing more local programming. WNBC New York and KNBC Los Angeles expanded their morning newscasts by a half hour with broadcasts beginning at 4:30 a.m. The NBC O&Os also relaunched their websites with lifestyle content.

In December, Telemundo announced plans to develop a national public affairs program, spend more on local newscasts and broaden its multimedia news content. Telemundo has netted an

extension of its rights deal to broadcast all of the home matches of six premiere clubs in Mexico's top soccer circuit.

## 7. [TRIBUNE BROADCASTING](#)

### Chicago

**Coverage: 35.4%**

**Ownership:** Tribune Co., which is owned by investor Sam Zell and an Employee Stock Ownership Plan.

**Portfolio:** Owns 23 full-power stations in 19 markets, including 13 CW affiliates, seven Fox affiliates, two MNT affiliates and one ABC affiliate. Offerings on Tribune's subchannels include Estrella TV, ThisTV, Universal Sports, LATV and Azteca. It has duopolies in Seattle, Indianapolis, New Orleans and Hartford, Conn.

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

**Key executives:** Sam Zell, chairman, Tribune Co.; Randy Michaels, CEO, Tribune Co.; Ed Wilson, chief revenue officer, Tribune Co., and president, Tribune Broadcasting, and Jerry Kersting, COO, Tribune Broadcasting.

**What's up:** It turns out that Sam Zell, who engineered the privatization of Tribune Co. in 2007, badly miscalculated. The company sought Chapter 11 protection in 2008 and its fate now rests with the bankruptcy court. Management of Tribune Broadcasting was augmented late last year with the appointment of Jerry Kersting as COO of the group. Kersting oversees day-to-day operations of the TV stations, freeing up Ed Wilson to concentrate on revenue and sales.

## 8. [ABC OWNED TELEVISION STATIONS](#)

### New York

**Coverage: 23.3%**

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

**Portfolio:** 10 full-power stations in 10 markets. All carry ABC Network programming on their main channel and Live Well HD Network on a subchannel.

**Key Executives:** Robert Iger, president-CEO, Disney, and Walter Liss, president, ABC Owned Television Stations.

**What's up:** Last April, ABC stations launched the Live Well HD Network, a new advertiser-supported network developed for the group's subchannels. Offered in all 10 ABC station markets, the network features lifestyle programming produced primarily by the stations.

A retransmission consent dispute between flagship WABC New York and Cablevision was in the headlines for days last month. The station's signal was taken off Cablevision systems in New York, New Jersey and Connecticut before the *Academy Awards* broadcast. But a deal was struck and WABC was back on the cable systems in time for viewers to watch most of the awards show.

## 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, including 15 Fox affiliates, 14 MNT affiliates, eight ABC affiliates, six CW affiliates, two CBS affiliates and one NBC affiliate. The group's subchannel offerings include This TV (independent programming), TheCoolTV (a music video channel) and Estrella TV (a Spanish-language network).

The group operates duopolies in 10 markets and virtual duopolies in nine others where it manages a second station owned by another broadcast company. In most cases, the other broadcast company is controlled by the principals of Sinclair.

In two markets where Sinclair owns two stations — Nashville, Tenn., and Birmingham, Ala. — it manages a third, producing triopolies. 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 another broadcaster in the market, Nexstar.

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

**What's up:** Sinclair's retransmission consent battle with Mediacom made headlines late last year with Sinclair taking some heat from Senate Communications Subcommittee Chairman John Kerry (D-Mass.). But this January, the TV group struck a one-year deal with the cable operator. As part of the deal, Mediacom agreed to drop its FCC complaint against Sinclair. Dissatisfied with Nielsen's local TV ratings system, the broadcast group announced plans late last year to test Rentrak's new Station View Essentials in four markets. It measures local station performance with set-top-box data.

## 10. [GANNETT BROADCASTING](#)

**McLean, Va.**

**Coverage: 18.2%**

**Ownership:** Gannett Co. Inc. (NYSE: GCI)

**Portfolio:** Owns 23 full-power stations in 19 markets, including three ABC affiliates, six CBS affiliates, 12 NBC affiliates and two MNT affiliates. It has duopolies in four markets: Denver, Jacksonville, Atlanta and Phoenix.

**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:** Furloughs were a reality for Gannett Broadcasting employees in 2009. The economic downturn forced the company to ask its workers to take several weeks of unpaid leave throughout the year. Even Gannett Co. CEO Craig Dubow was furloughed.

## 11. [HEARST TELEVISION](#)

**New York**

**Coverage: 18%**

**Ownership:** Hearst Corp. (private)

**Portfolio:** Owns 31 full-power stations in 26 markets, including 14 ABC affiliates, 11 NBC affiliates, two CBS affiliates, two CW affiliates, one MNT affiliate and one independent. Hispanic network Estrella TV airs on Hearst subchannels in Albuquerque, West Palm Beach, Orlando and Tampa. Stations in more than two-thirds of the group's markets offer a 24/7 weather subchannel. It has duopolies in Boston, Orlando, Sacramento 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:** Last year, Hearst Corp., purchased the remaining Hearst-Argyle Television shares it didn't already own, taking the company private. Hearst-Argyle became a wholly-owned subsidiary of Hearst Corp. and changed its name to Hearst Television.

## 12. [ENTRAVISION](#)

**Santa Monica, Calif.**

**Coverage: 17.5%**

**Ownership:** Entravision Communications Corp. (NYSE:EVC)

**Portfolio:** Owns 38 full-power and 15 low-power stations in 24 markets, including 24 Univision affiliates, 20 TeleFutura affiliates, two Home Shopping Network affiliates, two Fox affiliates, one MyNetworkTV affiliates, two Jewelry Television affiliates, one Telemundo and one independent. It operate duopolies in 20 markets.

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

**What's up:** After acquiring a construction permit, Entravision put KDCU Wichita-Hutchinson, Kan. (DMA 69) on the air last August. The station, which became the market's full-power Univision affiliate, is managed locally by Schurz Communications, which owns the market's CBS and CW affiliates.

13. [DAYSTAR TELEVISION NETWORK](#)

**Dallas**

**Coverage:** 17.4%

**Ownership:** Marcus and Joni Lamb

**Portfolio:** Owns 19 full-power stations in 18 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:** Daystar bought seven full-power and nine low-power stations for \$7.4 million from the bankrupt Equity Media Holdings. The full-power stations in the deal are WNGS Buffalo, N.Y.; WNYI Syracuse, N.Y.; KQUP Spokane, Wash.; KWBM Springfield, Mo.; KCBU-KNBX Salt Lake City; and WBIF Panama City, Fla.

14. [BELO CORP.](#)

**Dallas**

**Coverage:** 14.5%

**Ownership:** Belo Corp. (NYSE:BLC)

**Portfolio:** Owns 20 full-power stations in 15 markets, including four ABC affiliates, four NBC affiliates, five CBS affiliates, two CW affiliates, two MNT affiliates, two independents and one Fox affiliate. Various stations carry Estrella TV, local news/weather or ThisTV on subchannels. It operates duopolies 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:** Last year, Belo's WFAA Dallas became the first TV station to receive an Alfred I. duPont-Columbia University Gold Baton for journalism.

15. [RAYCOM MEDIA](#)

**Montgomery, Ala.**

**Coverage:** 12.4%

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

**Portfolio:** Owns 46 full-power stations in 36 markets, including 17 NBC affiliates, 10 CBS affiliates, five ABC affiliates, six Fox affiliates, three MyNetworkTV and one CW affiliate. It has duopolies in Baton Rouge, La.; Cape Girardeau, Mo.; Cleveland; Tyler, Texas; and Honolulu. It operates virtual duopolies in Richmond, Va.; Augusta, Ga.; Columbus, Ga.; and Wilmington N.C.

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



**What's up:** Raycom's Honolulu NBC-MNT duopoly in Honolulu, KHNL-KFVE, last year entered into an agreement with MCG Capital Corp. to manage its CBS affiliate, KGMB. The move generated controversy and major layoffs at the stations. Raycom acquired Fox affiliate WBRC Birmingham, Ala., from Local TV LLC, but had to give up CBS affiliate WTVR Richmond, Va., and \$85 million for it.

16. [MULTICULTURAL TELEVISION BROADCASTING](#)

**New York**

**Coverage:** 11.5%

**Ownership:** Arthur Liu

**Portfolio:** Two stations in the two largest markets: WSAH New York and KHIZ Los Angeles.

**Key Executives:** Arthur Liu, president-CEO, and Sean Kim, CFO-COO.

**What's up:** After defaulting on loans, owner Arthur Liu agreed in 2008 to transfer four of his six stations to a trust, Multicultural Capital Trust, that would attempt to sell them on behalf of the lenders. So far, trustee Lee Shubert has sold two of the four — WRAY Raleigh-Durham, N.C., and WOAC Cleveland — to Radiant Life Ministries. He is still looking for buyers for WMFP Boston and KCNS San Francisco.

17. [LIBERMAN BROADCASTING INC.](#)

**Burbank, Calif.**

**Coverage:** 11.2%

**Ownership:** Jose Liberman and Lenard Liberman

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

**Key executives:** Jose Liberman, co-founder-chairman, and Lenard Liberman, co-founder-president-CEO

**What's up:** Liberman is adding to its portfolio this year with the acquisition of KWHD Denver from LeSea Broadcasting. The group also picked up a low-power station in Chicago from Trinity Broadcasting. The group's Estrella TV made its national debut last September.

18. [LOCAL TV LLC](#)

**Fort Wright, Ky.**

**Coverage:** 10.8%

**Ownership:** Oak Hill Capital Partners

**Portfolio:** Owns 19 full-power stations in 16 markets, including seven Fox affiliates, five CBS affiliates, two NBC affiliates, two ABC affiliates, two CW affiliates and one MNT affiliate. Ten stations offer programming on subchannels, including RTV and 24/7 news and weather services. The group has one duopoly, in Oklahoma City. In addition, it has virtual duopolies in St. Louis and Denver, having struck a deal to manage the Tribune stations in those markets.

**Key executives:** Bobby Lawrence, CEO, and Pam Taylor, COO.

**What's up:** In 2009, Local TV sent WBRC Birmingham, Ala., to Raycom Media in exchange for WTVR Richmond and \$85 million in cash.

19. [COX MEDIA GROUP](#)

**Atlanta**

**Coverage: 10.4%**

**Ownership:** Cox Enterprises (private)

**Portfolio:** Owns 15 full-power stations in 12 markets, including three Fox affiliates, three ABC affiliates, three NBC affiliates, two CBS affiliates, one MNT affiliate and three independents. Cox's subchannels include a mix of RTV, AccuWeather and traffic reports. It has duopolies in Charlotte, N.C., and Orlando, Fla. It also operates a virtual duopoly in Reno, Nev., where its KRXI (Fox) manages Ellis Communications' KAME (MNT).

**Key executives:** Jimmy W. Hayes, president/CEO, Cox Enterprises; Sandy Schwartz, president, Cox Media Group; Bob Neil, EVP, Cox Media Group; Doug Franklin, EVP, Cox Media Group; Jay O'Connor, group VP, Cox Media Group, and Bill Hoffman, VP, Cox Media Group, and VP and general manager, WSB Atlanta.

**What's up:** Former newspaperman Sandy Schwartz was put in charge of the newly created Cox Media Group, the result of parent Cox Enterprises' decision to combine its legacy media divisions — TV, radio and newspapers — into a single operation.

Under the new banner, the assets are managed in regional clusters. Management of the 15 TV stations is divided among four different executives who also have responsibility for newspapers and radio stations within their clusters.

Bob Neil oversees WPXI Pittsburgh and stations in Johnstown, Pa., and Steubenville, Ohio. Doug Franklin has WHIO Dayton, Ohio. Jay O'Connor oversees TV stations in San Francisco, Seattle, El Paso, Texas, and Reno. Bill Hoffman runs WSB Atlanta and advises Schwartz on TV matters and coordinates the buying of syndicated programming for all the stations.

20. [SCRIPPS TELEVISION STATION GROUP](#)

**Cincinnati**

**Coverage: 9.9%**

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

**Portfolio:** Owns 10 full-power stations in nine markets, including six ABC affiliates, three NBC affiliates and one independent. It has one duopoly in Kansas City, Mo. Scripps's subchannels include weather, traffic and RTV programming.

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

**What's up:** Like other media operations, last year Scripps implemented some cost-cutting measures such as suspending the company's match of employee contributions to their 401(k) accounts, reducing salaries, eliminating bonuses and freezing its pension plan. Still, Scripps CEO Rich Boehne says he's encouraged by the promise of politics-driven double-digit growth at his TV stations this year. A top priority for the TV group is re-examining its newscasts to determine how to break out from the "plague of sameness" that afflicts the industry.

21. [MEREDITH LOCAL MEDIA GROUP](#)

**Des Moines, Iowa**

**Coverage: 9.1%**

**Ownership:** Meredith Corp. (NYSE:MDP)

**Portfolio:** Owns 11 full-power stations and one-low power station in 10 markets, including six CBS affiliates, three Fox affiliates, one NBC affiliate and two MNT affiliates. It has duopolies in Portland, Ore., and Kansas City, Mo.

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

**What's up:** As part of a company-wide rebranding effort, Meredith Corp. renamed its broadcasting division the Local Media Group. It's all part of an overall strategy with renewed emphasis on local advertising. In its quest for more local advertising revenue, the group launched an on air/online obituary service at its CBS affiliate WNEM Flint-Saginaw, Mich. There are plans to offer the service at other Meredith stations. *Better*, the group's daily lifestyle show, attracted more clearances outside the group. It is now carried in over 55 markets reaching more than 45 percent of U.S. households, including half of the nation's top 10.

## 22. [NEWPORT TELEVISION LLC](#)

**Kansas City, Mo.**

**Coverage: 8.8%**

**Ownership:** Providence Equity Partners

**Portfolio:** Owns 31 full-power stations in 22 markets, including six NBC affiliates, six Fox affiliates, six ABC affiliates, four CBS affiliates, four CW affiliates, two MNT affiliates and three independents. Newport also operates 18 subchannels, including CW, MNT, RTV, Mexicanal and Untamed Sports affiliates.

It has duopolies in four markets: Memphis; Little Rock, Ark.; Mobile, Ala.-Pensacola, Fla.; and Tulsa, Okla. In addition, it has eight virtual duopolies in San Antonio, Texas; Salt Lake City; Jacksonville, Fla.; Santa Rosa, Calif.; Fresno, Calif.; Bakersfield, Calif.; Wichita, Kan.; and Harrisburg, Pa.

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

## 23. [NEXSTAR BROADCASTING](#)

**Irving, Texas**

**Coverage: 8.6%**

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

**Portfolio:** Owns 34 full-power stations in 34 markets, including nine NBC affiliates, eight Fox affiliates, seven CBS affiliates, five ABC affiliates, three MNT affiliates and two MNT affiliates. It has virtual duopolies in 25 of those markets, including 16 through Mission Broadcasting, another station group in which it has a controlling interest. Nexstar is using subchannels to broadcast MNT, RTV and Telemundo in various market. The group also manages seven stations for Four Points Media Group. WLYH Harrisburg-Lancaster-Lebanon-York, Pa. (CW), is programmed by Newport Television, another broadcaster in the market, WHP.

**Key executives:** Perry A. Sook, chairman-president-CEO; Timothy Busch, EVP-co-COO; Brian Jones, EVP/co-COO.

**What's up:** Last year, Nexstar agreed to run Four Points Media Group's seven stations in four markets (Salt Lake City; West Palm Beach, Fla.; Austin, Texas; and Providence, R.I.) for \$2 million a year plus bonuses for boosting cash flow. Nexstar is guaranteed a minimum of \$10 million in fees if the stations are sold within the next three years and a share of equity profits if the stations are sold while the agreement is effect. Nexstar bought a CW affiliate WCWJ in Jacksonville, Fla., for \$18 million from Media General.

24. [LIN TV](#)

**Providence, R.I.**

**Coverage: 8.5%**

**Ownership:** LIN TV Corp. (NYSE: TVL)

**Portfolio:** Owns 27 full-power stations in 17 markets, including seven CBS affiliates, six Fox affiliates, five NBC affiliates, three MNT affiliates, four CW affiliates and two ABC affiliates. LIN is using its subchannels in some markets to air local weather programming or MNT. It has duopolies in seven markets: Buffalo, N.Y.; New Haven, Conn.; Indianapolis; Grand Rapids, Mich.; Norfolk, Va.; Mobile, Ala.; and Albuquerque, N.M. It has virtual duopolies in Austin, Texas, and Providence, R.I.

**Key executives:** Vincent L. Sadusky, president-CEO, and Scott M. Blumenthal, EVP, television.

**What's up:** LIN TV's mobile strategy gained momentum last year with deals that enabled viewers in all LIN markets to download local news on their iPhones. The group also expanded its mobile offerings to include on-demand access to local news, sports, weather and traffic reports for BlackBerry owners.

Last October, LIN TV acquired Red McCombs Media, an online advertising and media services company based in Austin, Texas.

25. [MEDIA GENERAL](#)

**Richmond, Va.**

**Coverage: 8.3%**

**Ownership:** Media General (NYSE: MEG)

**Portfolio:** Owns 18 full-power stations in 17 markets, including eight NBC affiliates, eight CBS affiliates, one ABC affiliate and one CW affiliate. The group's multicasting strategy includes running CW, RTV and local weather and sports subchannels. It has one duopoly in Greenville-Spartanburg, S.C.-Asheville, N.C. It has one virtual ABC-NBC duopoly in Augusta, Ga.

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

**What's up:** Media General reinvented itself last year by reorganizing along regional, multimedia lines. The company now operates in five regions: Virginia/Tennessee, Florida, Mid-South, North Carolina and Ohio/Rhode Island. Each region comprises newspapers, broadcasting and interactive media assets. Jim Zimmerman, who had been president of the broadcast division, was placed in charge of the highest-grossing region, Virginia/Tennessee (\$235 million in 2008 revenue). "Structuring our business along market lines will provide an even closer connection to our customers, accelerate our web-first strategy and speed decision making across the enterprise," CEO Morton Marshall told *TVNewsCheck*.

Last May, Media General sold its CW affiliate in Jacksonville, Fla., WCWJ, to Nexstar for \$18 million.

26. [POST-NEWSWEEK STATIONS](#)

**Detroit**

**Coverage: 7.4%**

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

**Portfolio:** Owns six full-power stations in six markets, including two NBC affiliates, two ABC affiliates, one CBS affiliate and one independent. Some stations carry LATV, the Latin youth-oriented network, on subchannels.

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

27. [WLNY-TV](#)

**Melville, N.Y.**

**Coverage: 6.5%**

**Ownership:** WLNY-TV Holdings (private)

**Portfolio:** Owns one full-power independent station, WLNY New York.

**Key executives:** David Feinblatt, president/GM

28. [GRAY TELEVISION](#)

**Atlanta**

**Coverage: 6.3%**

**Ownership:** Gray Television Inc. (NYSE: GTN)

**Portfolio:** Owns 36 full-power stations in 30 markets, including 17 CBS affiliates, 10 NBC affiliates, eight ABC affiliates and one Fox affiliate. Gray has an aggressive multicasting strategy, using subchannels to carry ABC, Fox, CW, MNT, Universal Sports Network and local news and weather channels.

It has duopolies in four markets: Lexington, Ky.; Wichita, Kan.; Waco, Texas; and Lincoln, Neb.

For a fee, Gray Television also manages seven stations for the bankrupt Young Broadcasting station group (see below): WKRN Nashville, Tenn.; WTEN Albany, N.Y.; WRIC Richmond, Va.; WBAY Green Bay, Wis.; KWQC Davenport, Iowa; KELO Sioux Falls, S.D., and KLFY Lafayette, La.

**Key executives:** Robert S. Prather, Jr., president-COO, and James C. Ryan, senior VP-CFO.

**What's up:** Gray's deal to manage seven stations for bankrupt Young Broadcasting provides a new source of revenue. For the service, Gray receives \$2.2 million in annual management fees. The stations are outside the markets where Gray owns stations.

Gray Television COO Robert Prather told financial analysts last November that his company isn't interested in sharing retransmission consent revenue with the broadcast networks. "It's based on our work and nobody else's work," Prather said. "We ought to work hard to keep 100% of it."

29. [GRANITE BROADCASTING](#)

**New York**

**Coverage: 5.6%**

**Ownership:** Silver Point Capital

**Portfolio:** Owns nine full-power stations in nine markets, including four NBC affiliates, two CBS affiliates, one ABC affiliate, one MNT affiliate and one independent. It operates virtual duopolies in Fort Wayne, Ind. (NBC/ABC), Peoria (NBC/ABC) and Duluth, Minn. (CBS/NBC).

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

**What's up:** To create virtual duopolies for themselves, Granite and Barrington agreed to operate each other's stations in Syracuse, N.Y., and Peoria, Ill. Granite operates the duopoly in Peoria, Ill.; Barrington, the duopoly in Syracuse, N.Y.

There was a major management shakeup at the company last August. Don Cornwell and John Deushane stepped down as chairman-CEO and COO, respectively. Peter Markham, a board member since 2007, was named chairman, and Duane Lammers, a consultant to the company since 2008, became COO.

30. [YOUNG BROADCASTING](#)

**New York**

**Coverage:** 5.4%

**Ownership:** Highland Capital, Eaton Vance, Credit Suisse and Oppenheimer (tentative).

**Portfolio:** Owns 10 full-power stations in 10 markets, including five ABC affiliates, three CBS affiliates, one NBC affiliate and one MNT. However, Gray Television currently manages seven of the stations: WKRN Nashville, Tenn.; WTEN Albany, N.Y.; WRIC Richmond, Va.; WBAY Green Bay, Wis.; KWQC Davenport, Iowa; KELO Sioux Falls, S.D., and KLFY Lafayette, La.

**Key Executives:** Vincent Young, chairman-CEO; Deb McDermott, president.

**What's up:** The publicly traded company filed for bankruptcy protection early last year, but has not emerged. A plan to transfer the equity to senior lenders — Highland Capital, Eaton Vance, Credit Suisse and Oppenheimer — has yet to be finalized. One consequence of the bankruptcy was the decision to hire Gray Television to manage seven of the 10 stations (see above). The other three stations — KRON San Francisco, WATE Knoxville, Tenn., and WLNS Lansing, Mich. — still report to Young President Deb McDermott.

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