

EXHIBIT 5 – Market Study

Amendment of Construction Permit

MINOR CHANGE (BPH-20040203ACB) for
WBAR (fm) 94.7 MHz ch. 243
Lake Luzerne, NY
Capital Media Corporation
13 January 2007
C.S. Fitch, P.E.

RADIO MARKET ANALYSIS

On behalf of
Capital Media Corporation

January 13, 2007

TECHNICAL STATEMENT

This technical statement and attached exhibits were prepared on behalf of Capital Media Corporation (CMC), as part of the modification of the current construction permit for WBAR-FM, Lake Luzerne, NY.

The instant application for modification has no impact on ownership levels, competition issues nor does it precipitate any overlapping contours between CMC stations.

Capital Media owns five stations in the upstate New York region :

Coverage in the area of Glens Falls, NY

WBAR-FM Lake Luzerne, NY
WMNV Rupert, VT

The above 'market' is unrated. The 70 dbu (city grade) contours of these two stations (modified CP of WBAR-FM and licensed facility of WMNV) do not overlap. There are 9 other stations owned by other licensees within 30 kms of WBAR-FM. There are a total of 15 owned by others within 30 kms of both stations.

In this situation an owner may have 'a cognizable interest in up to 5 commercial full-power radio stations, not more than 3 of which are in the same service (AM or FM)'.

CMC's ownership level is below these limits.

Coverage in and part of the Albany-Schenectady-Troy, NY rated market # 63

WHAZ-AM Troy, NY
 WHAZ-FM Hoosick Falls, NY
 WMYF-FM Schoharie, NY

Regards these three stations, the Albany-Schenectady-Troy, NY, metro ADI as reported by BIA has 50 or more (inclusive) "home" commercial and noncommercial educational full-power radio stations. In this situation an owner may have ' a cognizable interest in up to 8 commercial full-power radio stations, not more than 5 of which are in the same service (AM or FM)'. None of the above three stations have overlapping city grade coverage with each other nor with any of the Glens Falls area stations.

This application complies with the local radio ownership.

All data relating to AM and FM facilities was extracted from the CDBS database.

List of stations within 30 kms of WBAR-FM.

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 FCC Database Date: 1/5/2007 PAGE 1

# CALL	LOCATION	CHANNEL	POWER	LATITUDE	DISTANCE	WBARFM
STATUS	STATE	CLASS	LONGITUDE	BEARING		

WBARFM	LAKE LUZERNE	234	0.9 kW	43-17-22	Source Station	
CP	NY BPH-040203ACB	Class A	73-44-35			

1 WBARFM	LAKE LUZERNE	234	0.3 kW	43-17-22	0 km	11 km
LIC	NY BLH-920623KA	Class A	73-44-35	0 dg	0 km	WITHIN

2 WCQL	QUEENSBURY	240	0.4 kW	43-25-12	15 km	5 km
LIC	NY BLH-060519ABF	Class A	73-45-39	354 dg	16 km	+21 km

3 WCKMFM	LAKE GEORGE	253	0.4 kW	43-25-12	15 km	6 km
LIC	NY BLH-940428KE	Class A	73-45-37	355 dg	16 km	+21 km

4 WKBE	WARRENSBURG	262	1.5 kW	43-25-12	15 km	5 km
LIC	NY BLH-950606KC	Class B1	73-45-39	354 dg	23 km	+28 km

5 WNYQ	HUDSON FALLS	269	4.6 kW	43-22-40	12 km	18 km
LIC	NY BLH-910225KD	Class A	73-39-56	33 dg	23 km	WITHIN

6 WFFGFM	CORINTH	296	2.8 kW	43-14-40	6 km	15 km
LIC	NY BLH-020429ACO	Class A	73-46-18	205 dg	23 km	WITHIN

7 WUAM SARATOGA SPRINGS 900 0.3 kW 43-04-24 24 km 16 km
LIC NY BL- Class D ND 73-48-07 191 dg 10 km +1 km

8 WMML GLENS FALLS 1230 1.0 kW 43-19-43 9 km 19 km
LIC NY BL-821110AS Class C ND 73-38-58 60 dg 15 km WITHIN

9 WENU SOUTH GLEN FALLS 1410 1.0 kW 43-19-43 9 km 19 km
LIC NY BL-000725ABB Class D ND 73-38-58 60 dg 13 km WITHIN

10 WWSC GLENS FALLS 1450 1.0 kW 43-18-59 10 km 20 km
LIC NY BL- Class C ND 73-37-23 73 dg 9 km WITHIN

FCC limit of 5 stations total with 3 in one service
Total of 10 stations comprise the market of:
WBARFM CP LAKE LUZERNE, NY

63 CM - S Albany-Schenectady-Troy, NY

778,800