

RADIO MARKET ANALYSIS
INDY LICO, INC.
WWFT RADIO STATION
LAWRENCE, INDIANA
WJJK RADIO STATION
NOBLESVILLE, INDIANA
WFMS RADIO STATION
FISHERS, INDIANA
January 2008

TECHNICAL STATEMENT

1. This technical statement and attached exhibits were prepared in support of transfer of control applications filed by Indy Lico, Inc. ("ILI") and WFMS Lico, Inc. ("WLI").¹ As such, a Radio Market Analysis is necessary. ILI is the licensee of WWFT², Channel 230A, Fishers, Indiana and WJJK, Channel 283B, Noblesville, Indiana. WLI is the licensee of WFMS³, Channel 238B, Indianapolis, Indiana. Each of these stations is presently licensed to a community within a metro county in the Indianapolis, Indiana Arbitron Market. Therefore, this review will verify compliance of commonly owned stations in a rated market.

INDIANAPOLIS, INDIANA ARBITRON/BIA MARKET REVIEW

2. As shown on Exhibit #1, there are forty-three AM and FM (commercial and non-commercial) stations listed in the Indianapolis, Indiana Arbitron Market (Market #40). The

¹ Indy Lico, Inc. and WFMS Lico, Inc. are indirect wholly-owned subsidiaries of Cumulus Media Partners, LLC.

² In MB Docket 05-67, WWFT was ordered to change its community of license from Fishers, Indiana to Lawrence, Indiana and upgrade to Channel 230B1. An application has been filed to make these changes. Since there is no change in site and Lawrence is a community in a metro county in the Indianapolis, Indiana Arbitron Market, the WWFT change of community of license does not change the market.

³ In MB Docket 05-67, WFMS was ordered to change its community of license from Indianapolis, Indiana to Fishers, Indiana. An application has been filed to make this change. Since there is no change in site and Fishers is a community in a metro county in the Indianapolis, Indiana Arbitron Market, the WFMS change of community of license does not change the market.

proposed transferee would be in control of three FM stations in the market. The number of stations indicated falls in the thirty to forty-four stations tier of §73.3555(a)(1)(ii) of the Commission's rules. At this level, common ownership or control of up to seven stations, with no more than four in the same service, is permissible. Therefore, the proposed transferee is in compliance in the rated Indianapolis, Indiana market.

3. Based on the compliance shown in the rated market, the proposed transfer of control is in compliance with the Commission's rules, as it relates to the market reviewed.

4. The foregoing technical statement was prepared on behalf of Indy Lico, Inc., and WFMS Lico, Inc. by Graham Brock, Inc., its Technical Consultants. All information contained herein is true and accurate to the best of our belief and knowledge. All data relating to AM and FM facilities in the relevant BIA/Arbitron market was determined using the BIA Financial Network, Inc. Media Access Pro, Version 4.2 BIA database. Technical data related to AM and FM facilities was extracted from the Commission's CDBS database. We assume no liability for errors or omissions in either database which may be adverse to the information contained herein.



FCC Geographic Market Definition for Indianapolis, IN

Call Letters	AM/FM	Freq	Type Station	Format	Home Market	Market Designtn Date	Home Mkt Rank	Owner	City & State of License	County of License
WNTS	AM	1590	C	Mexican	Indianapolis, IN	07/02/2003	40	Davidson Media Group LLC	Beech Grove, IN	Marion
WJJK	FM	104.5	C	Clsc Hits	Indianapolis, IN	07/02/2003	40	Cumulus Media Partners LLC	Noblesville, IN	Hamilton
WSYW	AM	810	C	Spanish AC	Indianapolis, IN	07/02/2003	40	Continental Broadcast Group LLC	Indianapolis, IN	Marion
WBRI	AM	1500	C	Chrst/Talk	Indianapolis, IN	07/02/2003	40	Wilkins Communications Network Inc	Indianapolis, IN	Marion
WCBK	FM	102.3	C	Country	Indianapolis, IN	07/02/2003	40	Mid-America Radio Group	Martinsville, IN	Morgan
WLHK	FM	97.1	C	Country	Indianapolis, IN	07/02/2003	40	Emmis Communications	Shelbyville, IN	Shelby
WFBQ	FM	94.7	C	AOR	Indianapolis, IN	07/02/2003	40 p	Clear Channel	Indianapolis, IN	Marion
WFMS	FM	95.5	C	Country	Indianapolis, IN	07/02/2003	40	Cumulus Media Partners LLC	Indianapolis, IN	Marion
WFDM	FM	95.9	C	Talk	Indianapolis, IN	07/02/2003	40	Pilgrim Communications LLC	Franklin, IN	Johnson
WEDJ	FM	107.1	C	Spn/Nws/Me	Indianapolis, IN	07/02/2003	40	Continental Broadcast Group LLC	Danville, IN	Hendricks
WIBC	FM	93.1	C	News/Talk	Indianapolis, IN	07/02/2003	40	Emmis Communications	Indianapolis, IN	Marion
WXNT	AM	1430	C	News/Talk	Indianapolis, IN	07/02/2003	40	Entercom	Indianapolis, IN	Marion
WMYJ	AM	1540	C	Gospel	Indianapolis, IN	07/02/2003	40	Mid-America Radio Group	Martinsville, IN	Morgan
WTLC	AM	1310	C	Black Gosp	Indianapolis, IN	07/02/2003	40	Radio One Inc	Indianapolis, IN	Marion
WNOU	FM	100.9	C	CHR	Indianapolis, IN	07/02/2003	40	Radio One Inc	Speedway, IN	Marion
WNDE	AM	1260	C	Sports	Indianapolis, IN	07/02/2003	40 p	Clear Channel	Indianapolis, IN	Marion
WFNI	AM	1070	C	Sports	Indianapolis, IN	07/02/2003	40	Emmis Communications	Indianapolis, IN	Marion
WSVX	AM	1520	C	AC	Indianapolis, IN	07/02/2003	40	3 Towers Broadcasting Company LLC	Shelbyville, IN	Shelby
WTLC	FM	106.7	C	Urban/AC	Indianapolis, IN	07/02/2003	40	Radio One Inc	Greenwood, IN	Johnson
WNTR	FM	107.9	C	Adult Hits	Indianapolis, IN	07/02/2003	40	Entercom	Indianapolis, IN	Marion
WTTS	FM	92.3	C	Varty/Rock	Indianapolis, IN	07/02/2003	40	Sarkes Tarzian Inc	Bloomington, IN	Monroe
WRDZ	FM	98.3	C	Top 40	Indianapolis, IN	07/02/2003	40	ABC/Disney	Plainfield, IN	Hendricks
WXLW	AM	950	C	Sports	Indianapolis, IN	07/02/2003	40	Raven Broadcasting Inc	Indianapolis, IN	Marion
WRZX	FM	103.3	C	Alternative	Indianapolis, IN	07/02/2003	40 p	Clear Channel	Indianapolis, IN	Marion
WZPL	FM	99.5	C	CHR	Indianapolis, IN	07/02/2003	40	Entercom	Greenfield, IN	Hancock
WHHH	FM	96.3	C	Urban/HpHo	Indianapolis, IN	07/02/2003	40	Radio One Inc	Indianapolis, IN	Marion
WKLU	FM	101.9	C	Clsc Hits	Indianapolis, IN	07/02/2003	40	Oasis, Russell	Brownsburg, IN	Hendricks
WWFT	FM	93.9	C	Talk	Indianapolis, IN	07/02/2003	40	Cumulus Media Partners LLC	Fishers, IN	Hamilton
WYXB	FM	105.7	C	Soft AC	Indianapolis, IN	07/02/2003	40	Emmis Communications	Indianapolis, IN	Marion
WBDG	FM	90.9	NC	Variety	Indianapolis, IN	07/02/2003	40	Met School District of Wayne Twp.	Indianapolis, IN	Marion
WEDM	FM	91.1	NC	Variety	Indianapolis, IN	07/02/2003	40	Metropolitan School District of Warren	Indianapolis, IN	Marion
WFCI	FM	89.5	NC	Alternative	Indianapolis, IN	07/02/2003	40	Franklin College	Franklin, IN	Johnson
WFYI	FM	90.1	NC	Nws/Tlk/Cls	Indianapolis, IN	07/02/2003	40	Metropolitan Indianapolis Public Broadcasting Inc	Indianapolis, IN	Marion

"C" - Commercial Station; "NC" - Non Commercial Station

"p" indicates pending sale to owner listed



FCC Geographic Market Definition for Indianapolis, IN

Call Letters	AM/FM	Freq	Type Station	Format	Home Market	Market Designtn Date	Home Mkt Rank	Owner	City & State of License	County of License
WHJE	FM	91.3	NC	Alternative	Indianapolis, IN	07/02/2003	40	Carmel/Clay School Corporation	Carmel, IN	Hamilton
WICR	FM	88.7	NC	Clsc/Jazz	Indianapolis, IN	07/02/2003	40	University of Indianapolis	Indianapolis, IN	Marion
WIRE	FM	91.1	NC	AC	Indianapolis, IN	07/02/2003	40	Hoosier Broadcasting Corp	Lebanon, IN	Boone
WJEL	FM	89.3	NC	Variety	Indianapolis, IN	07/02/2003	40	Met. School District of Wash. Twp	Indianapolis, IN	Marion
WRFT	FM	91.5	NC	Variety	Indianapolis, IN	07/02/2003	40	Franklin Township Community School	Indianapolis, IN	Marion
WRGF	FM	89.7	NC	New Rock	Indianapolis, IN	07/02/2003	40	Greenfield Central Community School	Greenfield, IN	Hancock
WYGB	FM	100.3	C	Country	Indianapolis, IN	07/02/2003	40	Reising Radio Partners	Edinburgh, IN	Johnson
WJCF	FM	88.1	NC	ChrsContem	Indianapolis, IN	07/02/2003	40	IN Community Radio Corporation	Morristown, IN	Shelby
WJCY	FM	91.5	NC	Religion	Indianapolis, IN	04/26/2005	40	CSN International	Cicero, IN	Hamilton
WCJL	FM	90.9	NC	Religion	Indianapolis, IN	12/19/2005	40	CSN International	Morgantown, IN	Morgan

Number of Stations in Geographic Market **43**

Previous Stations in Geographic Market

"C" - Commercial Station; "NC" - Non Commercial Station

"p" indicates pending sale to owner listed

AFFIDAVIT AND QUALIFICATIONS OF CONSULTANT

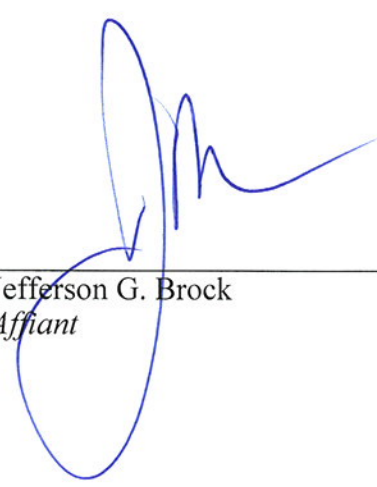
State of Georgia)
St. Simons Island) ss:
County of Glynn)

JEFFERSON G. BROCK, being duly sworn, deposes and says that he is an officer of Graham Brock, Inc. Graham Brock has been engaged by Indy Lico, Inc., and WFMS Lico, Inc. to prepare the attached Technical Exhibit.

His qualifications are a matter of record before the Federal Communications Commission. He has been active in Broadcast Engineering since 1979.

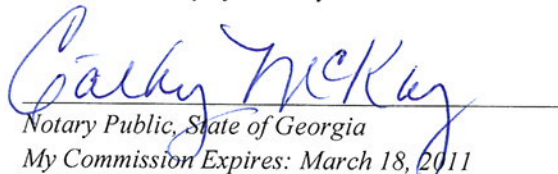
The attached report was either prepared by him or under his direction and all material and exhibits attached hereto are believed to be true and correct.

This the 22nd day of January 2008.



Jefferson G. Brock
Affiant

*Sworn to and subscribed before me
this the 22nd day of January 2008*



Notary Public, State of Georgia
My Commission Expires: March 18, 2011