

**Las Vegas Market**

The Company, through Lotus Broadcasting Corp., owns and operates three AM and two FM stations licensed to Las Vegas and proposes to acquire KWID (FM), Las Vegas. Following closing, the Company will control six full-time stations in the market, namely:

KBAD (AM), Las Vegas  
KENO (AM), Las Vegas  
KWWN (AM), Las Vegas  
KXPT (FM), Las Vegas  
KOMP (FM), Las Vegas  
KWID (FM), Las Vegas

There are an additional 43 stations in the market according to the attached BIA report entitled "FCC Geographic Market Definition for Las Vegas NV".



# FCC Geographic Market Definition for Las Vegas, NV

Call Letters	AM/FM	Freq	Station	Format	Home Market	Type	Market		Owner	City & State of License	County of License
							Designntn Date	Home Mkt Rank			
KDWN	AM	720	C	Nws/Tlk/Spt	Las Vegas, NV	C	07/02/2003	33	Beasley Broadcast Group	Las Vegas, NV	Clark
KXPT	FM	97.1	C	Cisc Hits	Las Vegas, NV	C	07/02/2003	33	Lotus Communications Corp	Las Vegas, NV	Clark
KENO	AM	1460	C	Sprts/Span	Las Vegas, NV	C	07/02/2003	33	Lotus Communications Corp	Las Vegas, NV	Clark
KWID	FM	101.9	C	Mexican	Las Vegas, NV	C	07/02/2003	33	Lotus Communications Corp	Las Vegas, NV	Clark
KWNR	FM	95.5	C	Country	Las Vegas, NV	C	07/02/2003	33	Clear Channel	Henderson, NV	Clark
KKLZ	FM	96.3	C	Cisc Hits	Las Vegas, NV	C	07/02/2003	33	Beasley Broadcast Group	Las Vegas, NV	Clark
KLAV	AM	1230	C	Info/Talk	Las Vegas, NV	C	07/02/2003	33	Burken Broadcasting LLC	Las Vegas, NV	Clark
KLUC	FM	98.5	C	CHR	Las Vegas, NV	C	07/02/2003	33	CBS Radio	Las Vegas, NV	Clark
KSFN	AM	1140	C	Sports	Las Vegas, NV	C	07/02/2003	33	CBS Radio	North Las Vegas, NV	Clark
KKJJ	FM	100.5	C	Jack	Las Vegas, NV	C	07/02/2003	33	CBS Radio	Henderson, NV	Clark
KOMP	FM	92.3	C	AOR	Las Vegas, NV	C	07/02/2003	33	Lotus Communications Corp	Las Vegas, NV	Clark
KBAD	AM	920	C	Sprts/Talk	Las Vegas, NV	C	07/02/2003	33	Lotus Communications Corp	Las Vegas, NV	Clark
KRLV	AM	1340	C	Sprn/Nws/Tlk	Las Vegas, NV	C	07/02/2003	33	Burken Broadcasting LLC	Las Vegas, NV	Clark
KDOX	AM	1280	C	Talk/News	Las Vegas, NV	C	07/02/2003	33	Summit Media	Henderson, NV	Clark
KFRH	FM	102.7	C	Soft Rock	Las Vegas, NV	C	07/02/2003	33	Beasley Broadcast Group	Boulder City, NV	Clark
KPLV	FM	93.1	C	80s & 90s	Las Vegas, NV	C	07/02/2003	33	Clear Channel	Las Vegas, NV	Clark
KSHV	AM	1400	C	Inf/Spt/Tlk	Las Vegas, NV	C	07/02/2003	33	McNaughton-Jackle Stations	North Las Vegas, NV	Clark
KMXB	FM	94.1	C	Hot AC	Las Vegas, NV	C	07/02/2003	33	CBS Radio	Henderson, NV	Clark
KOAS	FM	105.7	C	Smooth	Las Vegas, NV	C	07/02/2003	33	Riviera Broadcast Group LLC	Dolan Springs, AZ	Mohave
KXTE	FM	107.5	C	Alternative	Las Vegas, NV	C	07/02/2003	33	CBS Radio	Pahrump, NV	Nye
KLKQ	AM	870	C	Span/Vary	Las Vegas, NV	C	07/02/2003	33	Univision	Whitney, NV	Clark
KSNE	FM	106.5	C	Soft AC	Las Vegas, NV	C	07/02/2003	33	Clear Channel	Las Vegas, NV	Clark
KXNT	AM	840	C	News/Talk	Las Vegas, NV	C	07/02/2003	33	CBS Radio	North Las Vegas, NV	Clark
KQRT	FM	105.1	C	Mexican	Las Vegas, NV	C	07/02/2003	33	Entravision Communications Corp	Las Vegas, NV	Clark
KKVV	AM	1060	C	Chrst/Talk	Las Vegas, NV	C	07/02/2003	33	Las Vegas Broadcasters	Las Vegas, NV	Clark
KISF	FM	103.5	C	Mexican	Las Vegas, NV	C	07/02/2003	33	Univision	Las Vegas, NV	Clark
KNUU	AM	970	C	News/Talk	Las Vegas, NV	C	07/02/2003	33	BusinessTalkRadio.net Inc	Paradise, NV	Clark
KCYE	FM	104.3	C	Country	Las Vegas, NV	C	07/02/2003	33	Beasley Broadcast Group	North Las Vegas, NV	Clark
KVGS	FM	107.9	C	Alternative	Las Vegas, NV	C	07/02/2003	33	Riviera Broadcast Group LLC	Laughlin, NV	Clark
KRRN	FM	92.7	C	Spanish AC	Las Vegas, NV	C	07/02/2003	33	Entravision Communications Corp	Moapa Valley, NV	Clark
KZHK	FM	95.9	C	Cisc Rock	Las Vegas, NV	C	08/14/2006	33	Sun Valley Radio Inc	St. George, UT	Washington
KADD	FM	93.5	C	Hot AC	Las Vegas, NV	C	07/02/2003	33	M&M Broadcasting LLC	Logandale, NV	Clark
KCEP	FM	88.1	NC	Urban CHR	Las Vegas, NV	C	07/02/2003	33	Economic Opportunity Board of Clark County	Las Vegas, NV	Clark
KSOS	FM	90.5	NC	ChrsContem	Las Vegas, NV	C	07/02/2003	33	Faith Communications Corporation	Las Vegas, NV	Clark

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

"p" indicates pending sale to owner listed



# FCC Geographic Market Definition for Las Vegas, NV

Call Letters	AM/FM	Freq	Type	Station Format	Home Market	Market Designth Date	Home Mkt Rank	Owner	City & State of License	County of License
KCNV	FM	89.7	NC	Classical	Las Vegas, NV	07/02/2003	33	Nevada Public Radio	Las Vegas, NV	Clark
KUNV	FM	91.5	NC	Jazz	Las Vegas, NV	07/02/2003	33	University of Nevada	Las Vegas, NV	Clark
KVEG	FM	97.5	C	Rhymc/CHR	Las Vegas, NV	07/02/2003	33	Kemp Communications Inc	Mesquite, NV	Clark
KRGT	FM	99.3	C	Span/Oldes	Las Vegas, NV	07/02/2003	33	Univision	Indian Springs, NV	Clark
KJUL	FM	104.7	C	Adlt Strndr	Las Vegas, NV	07/02/2003	33	Summit Media	Moapa Valley, NV	Clark
KNPR	FM	88.9	NC	News	Las Vegas, NV	12/16/2003	33	Nevada Public Radio	Las Vegas, NV	Clark
KBET	AM	790	C	Country	Las Vegas, NV	06/02/2004	33	Beasley Broadcast Group	Winchester, NV	Clark
KWWN	AM	1100	C	Sports	Las Vegas, NV	08/05/2005	33	Lotus Communications Corp	Las Vegas, NV	Clark
KEKL	FM	88.5	NC	ChrsContem	Las Vegas, NV	08/24/2005	33	Las Vegas Broadcasters	Mesquite, NV	Clark
KVKL	FM	91.1	NC	ChrsContem	Las Vegas, NV	12/08/2006	33	Las Vegas Broadcasters	Las Vegas, NV	Clark
KAER	FM	89.5	NC	Chrst/Rock	Las Vegas, NV	05/07/2008	33	Educational Media Foundation	St. George, UT	Washington
KAIZ	FM	91.1	NC	ChrsContem	Las Vegas, NV	07/01/2005	33	Educational Media Foundation	Mesquite, NV	Clark
KVBE	FM	94.5	C	Dance	Las Vegas, NV		33	Aurora Media, LLC	Moapa, NV	Clark
KVAL	FM	104.9	C	Hot AC	Las Vegas, NV	02/29/2008	33	Murphy, Rick	Cal-Nev-Ari, NV	Clark

Number of Stations in Geographic Market 48

## Previous Stations in Geographic Market

KPKK	FM	101.1	C	Smooth		08/05/2005	0	p Riviera Broadcast Group LLC	Amargosa Valley, NV	Nye
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# Las Vegas, NV Market Overview



## Market Radio Financials

(all figures in 000's, except percentages and ratios)

	2002	2003	2004	2005	2006	2007	Δ 02 - 07
<b>ESTIMATED GROSS REVENUES</b>	\$87,400	\$92,300	\$105,300	\$107,500	\$119,000	\$120,300	6.6%
***	1.1%	\$116,600	\$119,500	\$123,100	\$127,400	\$132,500	2.0%
Revenue/Retail Expend	\$7.85/1,000	\$7.88/1,000	\$8.04/1,000				Est. Breakout
Revenue/Capita	\$58.39	\$65.09	\$61.16				Local 75%
							National 25%

## Demographic and Economic Overview

(000's, except Retail Expenditures and ADI in 000,000's)

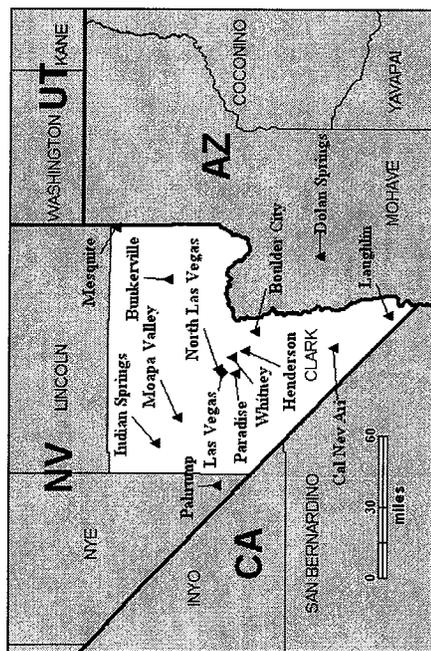
	2002	2007	Growth Rate	2012	Growth Rate
MSA Population	1,496.9	1,848.2	4.3%	2,166.3	3.2%
Households	555.6	686.6	4.3%	804.1	3.2%
Retail Expenditures	11,133.8	15,268.1	6.5%	16,472.0	1.5%
Aggreg Disp Income	N/A	38,350.2	N/A	49,558.2	5.3%

## Demographic Breakdown

	Total	Under 12	12 - 17	18 - 24	25 - 34	35 - 44	45 - 54	Over 55
Men (000)	939.9	166.0	79.4	85.8	142.8	149.6	125.1	191.2
Women (000)	908.3	156.8	75.3	80.5	131.8	135.7	118.0	210.2
Total	1,848.2	322.9	154.6	166.3	274.6	285.3	243.1	401.4
Percentage	100.0%	17.5%	8.4%	9.0%	14.9%	15.4%	13.2%	21.7%
Per Capita	\$ 20,750							
Ethnic Population:								
White	73.5%							
Black	9.5%							
Asian	7.3%							
Hispanic	27.1%							
Avg Household	\$ 56,671							

## Market Summary

FM Classes	Class A	Class B	Class C	Viable Stations	All FMS	All A/Ms	Total
# Stations	1	23	20	24	13	37	
Tot 12+	0.0	70.0	69.0	70.0	9.6	79.6	
Avg 12+	0.0	3.0	3.5	2.9	0.7	2.2	
Tot LCS	0.0	87.9	86.7	87.9	12.1	100.0	
Avg LCS	0.0	3.8	4.3	3.7	0.9	2.7	



Metro Counties / Population (000)

Clark, NV  
1,848.2  
1,848.2