Anderson Associates

Broadcast Consultants
1519 Euclid Avenue
Bowling Green, KY 42103

Ownership Study

This ownership study is provided as an analysis for the aural broadcast markets formed by the proposed modification of KRLW-FM 292A at Walnut Ridge, AR, facility I.D. 70465 to channel 269A at a new site.

KRLW-FM is not located within an Arbitron Metro area; as a consequence, the permitted common ownership is determined using the contour overlap methodology. The attached exhibits include the city grade contours, 3.16 mV/m (70 dBu) (FM) and 5 mV/m (AM), of all stations intersecting any of the mutually overlapping stations, including noncommercial facilities, and exclude any stations with a transmitter site greater than 92 km from any portion of the mutually overlapping area, as well as any commonly owned stations which do not mutually overlap the defined markets.

Exhibits E-1 and E-2 show the reference plot and list of the commonly owned stations within 100 km to be considered with respect to KRLW-FM. The mutually overlapping stations with the KRLW-FM modification creates two markets:

Market #1

(2 FM and 2 AM in a market of 32 total) is formed by KRLW-FM, KRLW(AM), KFIN(FM), and KPOC(AM) (see exhibits E3 and E4).

Market #2

(3 FM and 2 AM in a total market of 29) is formed by KRLW-FM, KFIN(FM), KNEA(AM), KRLW(AM), and KWHF(FM) (see exhibits E5 and E6).

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It is noted that station KIYS(FM), currently under an LMA by the applicant, is excluded from the mutually overlapping markets and the total market count. As the KIYS(FM) LMA terminates, KIYS(FM) will move completely out of the defined markets with no continuing overlap to Crawfordsville, AR on Channel 270C3, upon program test authority for the contingently filed KRLW-FM commencing application. As several of the co-owned overlap stations are part of the Jonesboro, AR Arbitron market, a BIA market study for Jonesboro is also included, showing that even if KRLW-FM was to be regarded as part of the Jonesboro market, with the termination of the KIYS(FM) LMA as noted above, the common ownership of the modified KRLW-FM would be allowable by the applicant in the Jonesboro Arbitron market.

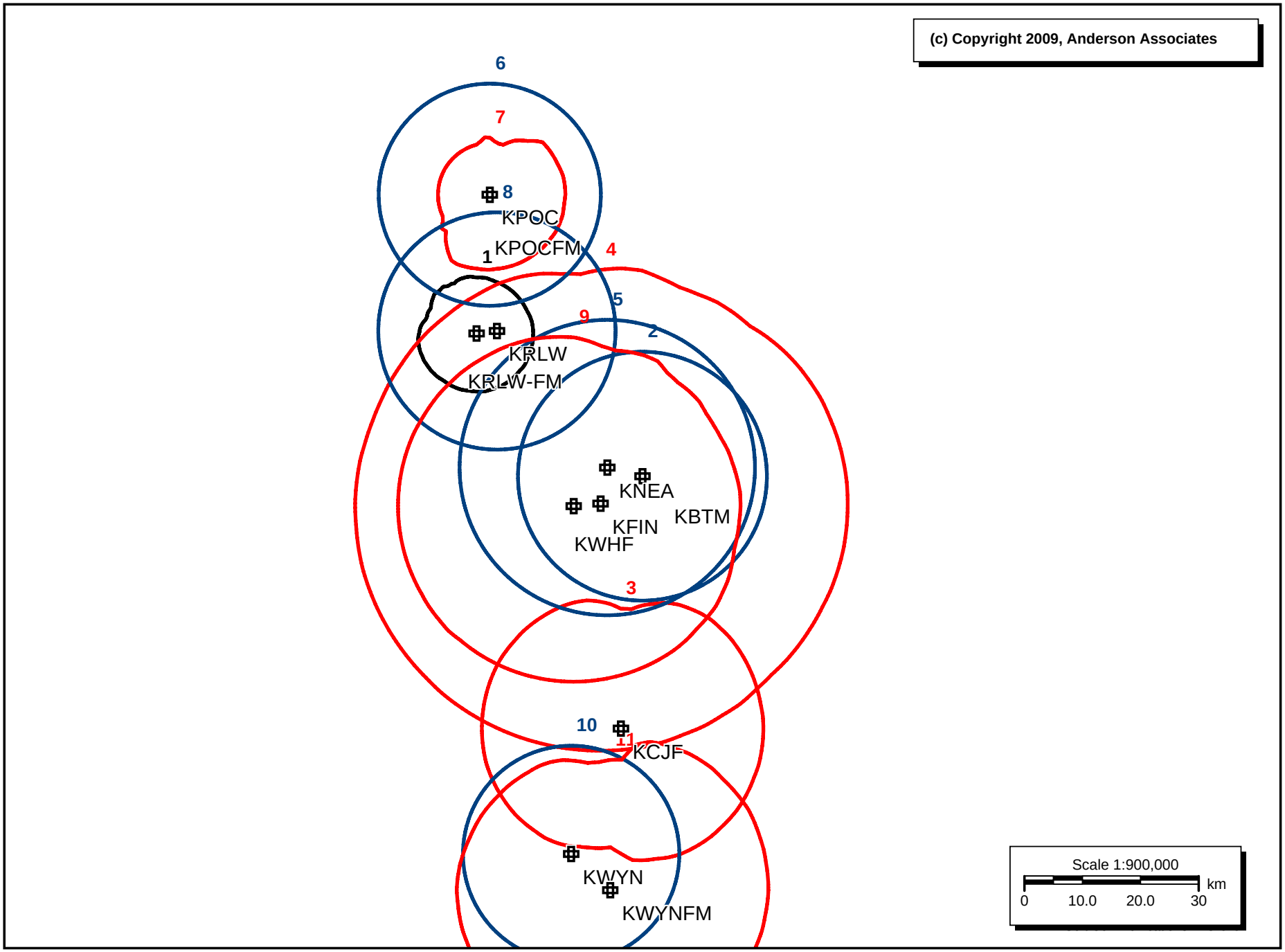
In accordance with CFR §73.3555(a)(1)(ii), the common ownership of the defined markets is permissible.



Christopher Anderson March 24, 2009
anderscc@bham.rr.com

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E-1 KRLW-FM Commonly Owned Stations Reference Plot



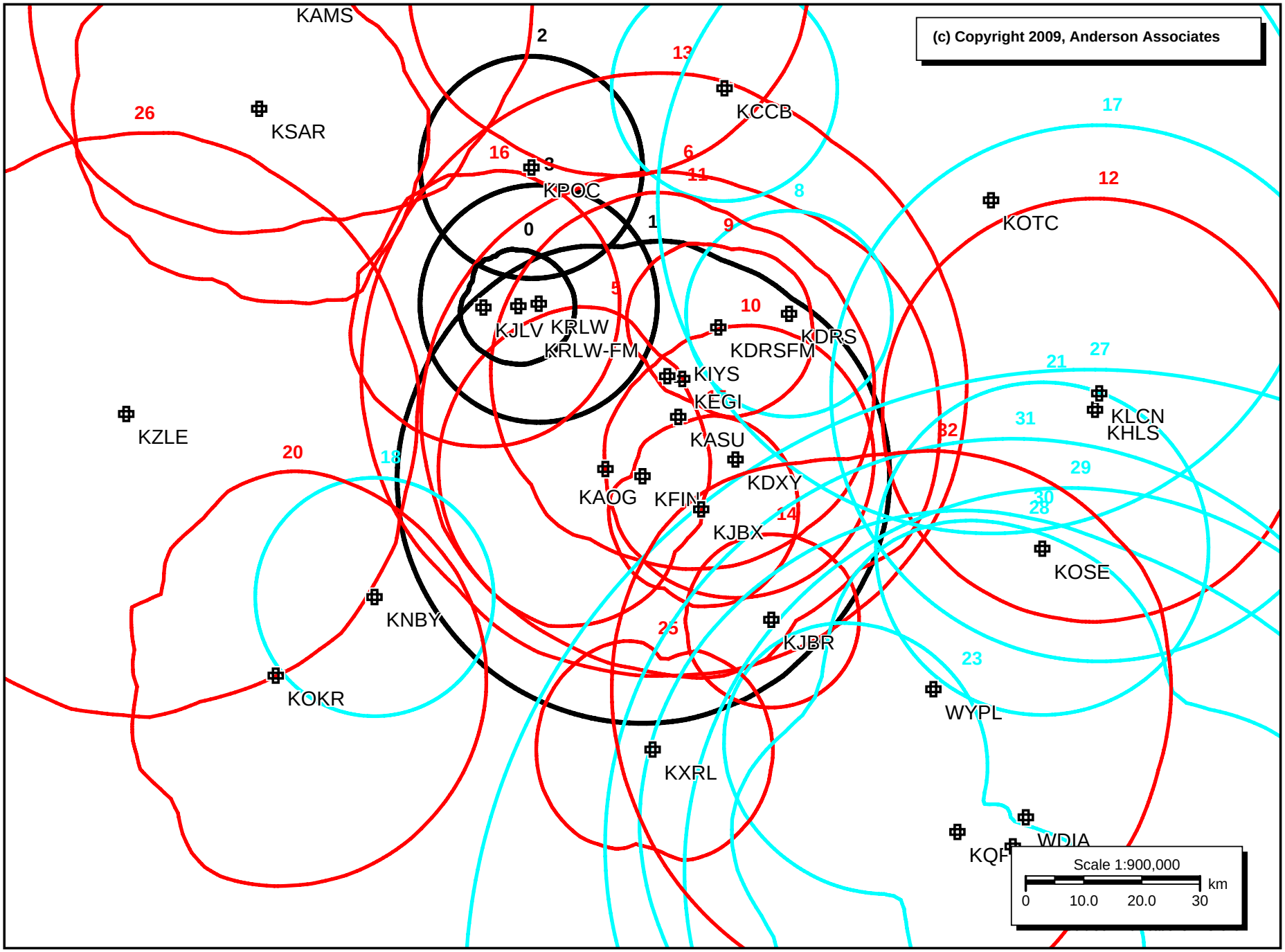
E-2 KRLW-FM Commonly Owned Station Reference List

Ownership Study Center = 36 03 44 N, 90 58 44 W 03-24-2009

	Call	Coordinates	Dist	Bear	Chan	Pwr(kW)	City	State	File #
1	>KRLW-F	360344N 905844W			269A	3.00	User Reference		
2	>KBTM.L	355029N 903944W			1230	001.0	User Reference		
3	>KCJF.L	352701N 904211W			280C3	12.50	User Reference		
4	>KFIN.L	354756N 904431W			300C1	100.00	User Reference		
5	>KNEA.L	355117N 904345W			970	001.0	User Reference		
6	>KPOC.L	361638N 905716W			1420	001.0	User Reference		
7	>KPOCFM.L	361638N 905716W			281A	6.00	User Reference		
8	>KRLW.L	360358N 905624W			1320	001.0	User Reference		
9	>KWHF.L	354742N 904735W			240C2	34.00	User Reference		
10	>KWYN.L	351521N 904749W			1400	001.0	User Reference		
11	>KWYNFM.L	351159N 904323W			223C2	35.00	User Reference		

Number in list= 11

E-3 KRLW-FM Market #1 Plot



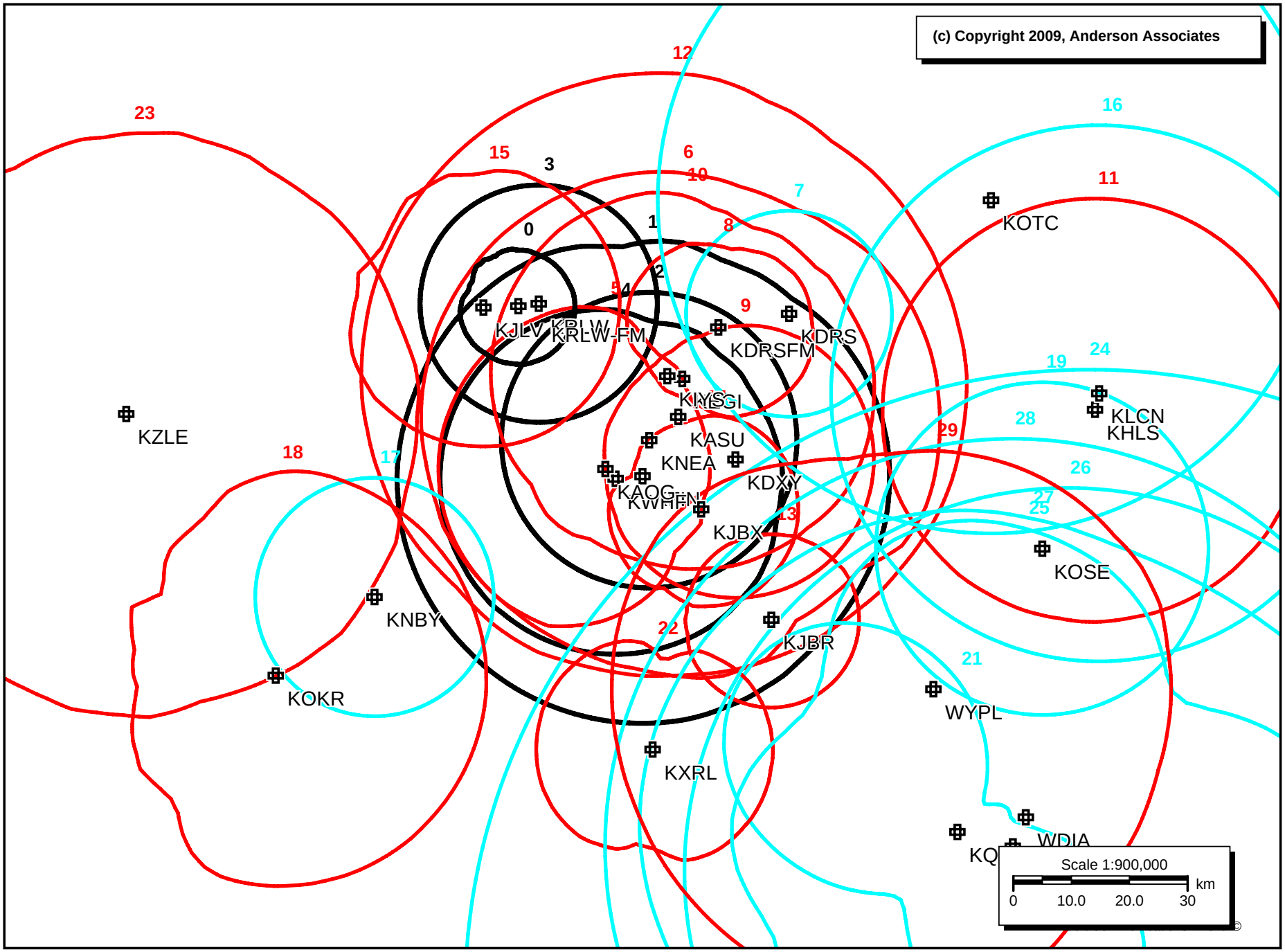
E-4 KRLW-FM Market #1 List (mutually overlapping stations in bold)

Ownership Study Center = 36 03 44 N, 90 58 44 W 03-24-2009

	Call	Coordinates	Dist	Bear	Chan	Pwr(kW)	City	State	File #
0	**KRLW-F**	**360344.0 905844**			**269A**	**3.00**	**User Reference**		
1	**KFIN.L**	**354756N 904431W**			**300C1**	**100.00**	**User Reference**		
2	**KPOC.L**	**361638N 905716W**			**1420**	**001.0**	**User Reference**		
3	**KRLW.L**	**360358N 905624W**			**1320**	**001.0**	**User Reference**		
4	KAMS.L	363249N 912547W	67.3	323	236C1	100	Mammoth Sprin	AR	BLH19881108KC
5	KAOG.L	354836N 904845W	31.8	151	213C2	40	Jonesboro	AR	BLED20000127AAM
6	KASU.L	355327N 904026W	33.4	124	220C1	100	Jonesboro	AR	BLED19940314KB
7	KCCB.L	362400N 903505W	51.6	43	1260	1	CORNING	AR	BL
8	KDRS.L	360301N 902744W	46.6	91	1490	1	PARAGOULD	AR	BL20001020ADD
9	KDRSFM.L	360146N 903550W	34.6	96	296A	3	Paragould	AR	BLH20000128AAK
10	KDXY.L	354929N 903354W	45.7	125	285C3	13.5	Lake City	AR	BLH19940705KE
11	KEGI.L	355659N 903958W	30.8	113	263C2	38	Jonesboro	AR	BLH20021021ABC
12	KHLS.L	355356N 895248W	100.8	100	242C1	100	Blytheville	AR	BLH20020723AAB
13	KIYS.L	355714N 904141W	28.3	115	270C	100	Jonesboro	AR	BLH19910426KB
14	KJBR.L	353434N 902951W	69.3	141	229A	6	Marked Tree	AR	BLED20070904AAC
15	KJBX.L	354451N 903749W	47	138	294A	6	Trumann	AR	BLH19910410KC
16	KJLV.L	360336N 910244W	6	267	287C3	25	Hoxie	AR	BMLED20011017AEE
17	KLCN.L	355527N 895218W	101	98	910	5	BLYTHEVILLE	AR	BL
18	KNBY.L	353638N 911502W	55.8	206	1280	1	NEWPORT	AR	BL
19	KOEA.L	363520N 904910W	60.2	13	248C2	40	Doniphan	MO	BLH19890313KE
20	KOKR.L	352916N 912613W	76	213	244C2	40	Newport	AR	BLH19971020KD
21	KOSE.L	354103N 895857W	99.3	114	860	1	WILSON	AR	BL19970509AC
22	KOTC.L	361329N 900431W	83.3	77	830	10	KENNETT	MO	BL19870831AD
23	KQPN.L	351446N 900849W	117.8	140	730	1	WEST MEMPHIS	AR	BL20060510ACE
24	KSAR.L	362158N 912835W	56	307	222C2	50	Thayer	MO	BLH20001031ACL
25	KXRL.L	352231N 904322W	79.7	163	211C3	9	Cherry Valley	AR	BLED20071218ABJ
26	KZLE.L	355329N 914331W	69.9	254	226C1	99	Batesville	AR	BLH20030508ACQ
27	WCRV.L	345935N 895358W	153.8	140	640	50	COLLIERVILLE	TN	BL19910906AC
28	WDIA.L	351605N 900103W	123.9	135	1070	50	MEMPHIS	TN	BL14443
29	WGSF.L	351059N 895617W	135.7	135	1030	50	MEMPHIS	TN	BL19841106AB
30	WREC.L	351151N 900031W	130.1	137	600	5	MEMPHIS	TN	BL19800411AD
31	WSMB.L	351323N 900233W	125.9	137	680	10	MEMPHIS	TN	BL
32	WYPL.L	352803N 901127W	97.1	132	207C0	100	Memphis	TN	BLED20040519ADN

Number in market= 32 (less KIYS)

E-5 KRLW-FM Market #2 Plot



E-6 KRLW-FM Market #2 List (mutually overlapping market in bold)

Ownership Study Center = 36 03 44 N, 90 58 44 W 03-24-2009

	Call	Coordinates	Dist	Bear	Chan	Pwr(kW)	City	State	File #
0	**KRLW-F**	**360344N 905844W**			**269A**	**3.00**	**User Reference**		
1	**KFIN.**	**354756N 904431**			**300C1**	**100.00**	**User Reference**		
2	**KNEA.**	**355117N 904345**			**970**	**001.0**	**User Reference**		
3	**KRLW.**	**360358N 905624**			**1320**	**001.0**	**User Reference**		
4	**KWHF.**	**354742N 904735**			**240C2**	**34.00**	**User Reference**		
5	KAOG.L	354836N 904845W	31.8	151	213C2	40	Jonesboro	AR	BLED20000127AAM
6	KASU.L	355327N 904026W	33.4	124	220C1	100	Jonesboro	AR	BLED19940314KB
7	KDRS.L	360301N 902744W	46.6	91	1490	1	PARAGOULD	AR	BL20001020ADD
8	KDRSFM.L	360146N 903550W	34.6	96	296A	3	Paragould	AR	BLH20000128AAK
9	KDXY.L	354929N 903354W	45.7	125	285C3	13.5	Lake City	AR	BLH19940705KE
10	KEGI.L	355659N 903958W	30.8	113	263C2	38	Jonesboro	AR	BLH20021021ABC
11	KHLS.L	355356N 895248W	100.8	100	242C1	100	Blytheville	AR	BLH20020723AAB
12	KIYS.L	355714N 904141W	28.3	115	270C	100	Jonesboro	AR	BLH19910426KB
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14	KJBX.L	354451N 903749W	47	138	294A	6	Trumann	AR	BLH19910410KC
15	KJLV.L	360336N 910244W	6	267	287C3	25	Hoxie	AR	BMLED20011017AEE
16	KLCN.L	355527N 895218W	101	98	910	5	BLYTHEVILLE	AR	BL
17	KNBY.L	353638N 911502W	55.8	206	1280	1	NEWPORT	AR	BL
18	KOKR.L	352916N 912613W	76	213	244C2	40	Newport	AR	BLH19971020KD
19	KOSE.L	354103N 895857W	99.3	114	860	1	WILSON	AR	BL19970509AC
20	KOTC.L	361329N 900431W	83.3	77	830	10	KENNETT	MO	BL19870831AD
21	KQPN.L	351446N 900849W	117.8	140	730	1	WEST MEMPHIS	AR	BL20060510ACE
22	KXRL.L	352231N 904322W	79.7	163	211C3	9	Cherry Valley	AR	BLED20071218ABJ
23	KZLE.L	355329N 914331W	69.9	254	226C1	99	Batesville	AR	BLH20030508ACQ
24	WCRV.L	345935N 895358W	153.8	140	640	50	COLLIERVILLE	TN	BL19910906AC
25	WDIA.L	351605N 900103W	123.9	135	1070	50	MEMPHIS	TN	BL14443
26	WGSF.L	351059N 895617W	135.7	135	1030	50	MEMPHIS	TN	BL19841106AB
27	WREC.L	351151N 900031W	130.1	137	600	5	MEMPHIS	TN	BL19800411AD
28	WSMB.L	351323N 900233W	125.9	137	680	10	MEMPHIS	TN	BL
29	WYPL.L	352803N 901127W	97.1	132	207C0	100	Memphis	TN	BLED20040519ADN

Number in market = 29 (less KIYS)

FCC Geographic Market Definition for Jonesboro, AR

Call Letters	AM/FM	Freq	Type Station	Format	Home Market	Market Designtn Date	Home Mkt Rank	Owner	City & State of License	County of License
KBTM	AM	1230	C	Nws/Tlk/Spt	Jonesboro, AR	07/02/2003	294	Caldwell, Bobby	Jonesboro, AR	Craighead
KDXY	FM	104.9	C	Country	Jonesboro, AR	07/02/2003	294	Saga Communications Inc	Lake City, AR	Craighead
KFIN	FM	107.9	C	Country	Jonesboro, AR	07/02/2003	294	Caldwell, Bobby	Jonesboro, AR	Craighead
KIYS	FM	101.9	C	CHR	Jonesboro, AR	07/02/2003	294	Clear Channel Communications Inc	Jonesboro, AR	Craighead
KNEA	AM	970	C	Sprts/Talk	Jonesboro, AR	07/02/2003	294	Caldwell, Bobby	Jonesboro, AR	Craighead
KEGI	FM	100.5	C	Clsc Hits	Jonesboro, AR	07/02/2003	294	Saga Communications Inc	Jonesboro, AR	Craighead
KJBX	FM	106.7	C	AC	Jonesboro, AR	07/02/2003	294	Saga Communications Inc	Trumann, AR	Poinsett
KWHF	FM	95.9	C	Country	Jonesboro, AR	07/02/2003	294	Caldwell, Bobby	Harrisburg, AR	Poinsett
KAOG	FM	90.5	NC	Christian	Jonesboro, AR	07/02/2003	294	American Family Association Incorporated	Jonesboro, AR	Craighead
KASU	FM	91.9	NC	Variety	Jonesboro, AR	07/02/2003	294	Arkansas State University	Jonesboro, AR	Craighead
KLRM	FM	90.7	NC	ChrsContem	Jonesboro, AR	07/19/2005	294	Educational Media Foundation	Melbourne, AR	Izard

Number of Stations in Geographic Market **11**

Previous Stations in Geographic Market

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

"p" indicates pending sale to owner listed

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