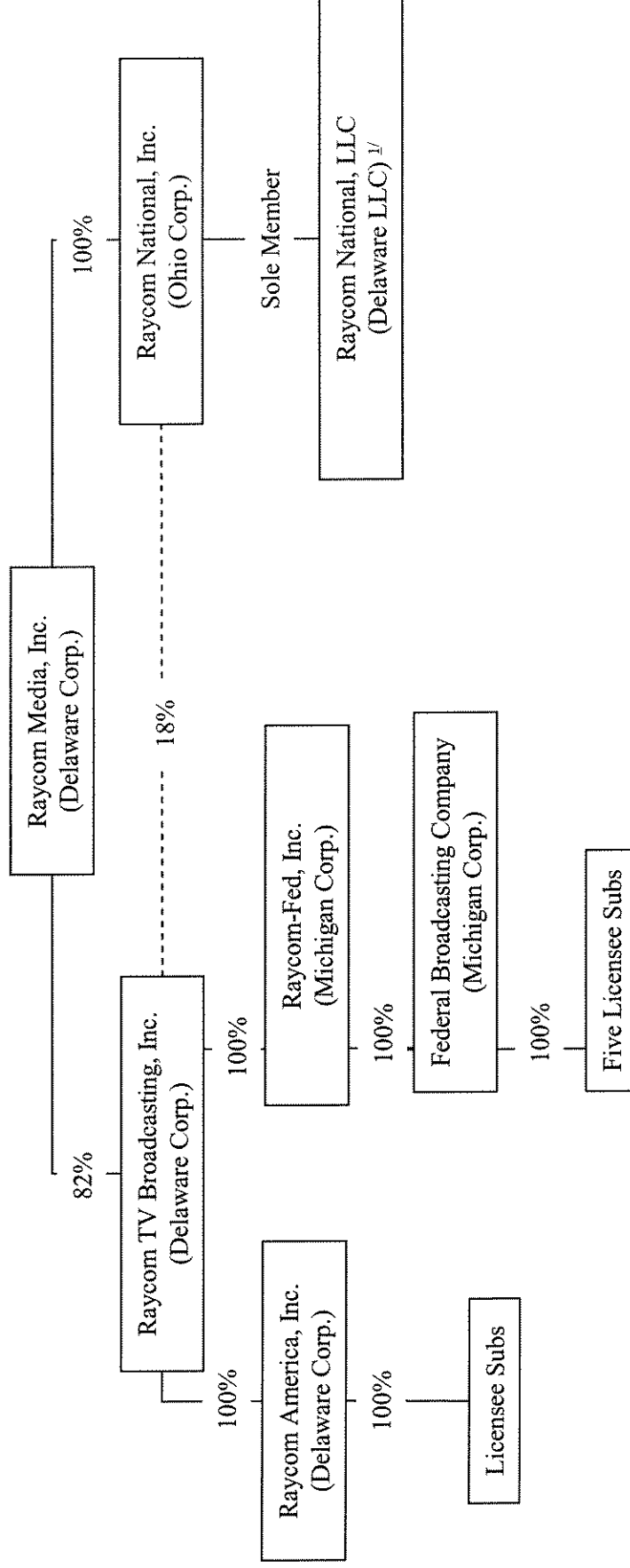


B E F O R E



1/ Reflects upcoming consummation of pro forma assignment of certain licenses from parent Raycom National, Inc. (BALCT-20040811ABF).

AFTER

