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# INSIDE RADIO

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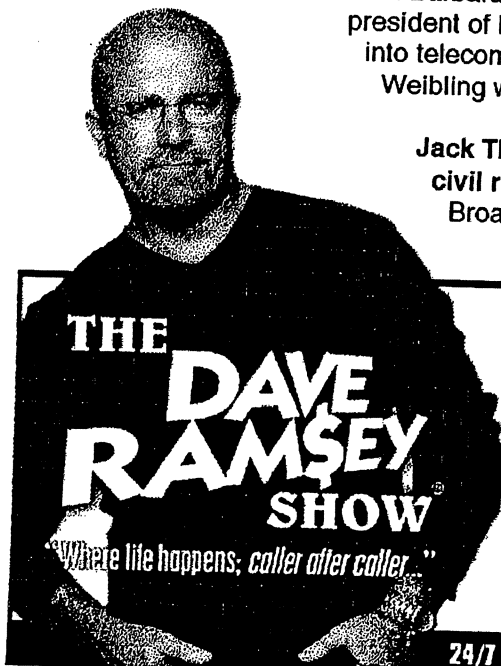
Editor: Tom Taylor (609) 883-3321

**Gloom and doom about radio? Wall Street's still backing station deals — strongly.** Broker Mike Bergner says "there's never been more debt around" — in terms of debt financing available to buyers who're putting their packages together. As for equity — it continues to be plentiful. And station prices remain firm (ask any hopeful buyer). So Wall Street is sending a mixed message when it comes to radio stocks and radio station values. And the mainstream press is picking up just the message about stock prices. (Though they've perked up lately.) The story going into the Winter is that Wall Street still thinks radio stations are good assets to own. And Wall Street's never sentimental about investments. If it's truly worried about XM and Sirius and iPods and the Internet — you can't see it when it comes to deals.

**Alex Langer's running Boston's WBIX again — and flips the format from business to talk.** One of the many people Brad Bleidt owes money to is Alex Langer — the guy who sold him the majority interest in WBIX, Natick, MA (1060). Now Bleidt's in hot water up to his neck following the apparent scamming of millions from investment clients, a failed suicide attempt and an arrest. And the station's teetering, too — because Bleidt's planned sale of WBIX to Chris Egan didn't close and the receiver's looking just to keep the VU meters running while they pursue other options. (It's likely that WBIX is one of Bleidt's largest assets.) Langer comes in by agreement with court-appointed receiver David Vicinanza of Nixon Peabody LLP. And he quickly installs his own programming — dropping the previous local business-talk format. He hopes to get some bucks in the door to make WBIX profitable. The Boston papers have reported it's been losing up to \$100,000 a month. First sign of the new format on Tuesday — the appearance of the syndicated Stan Major show. Langer's got his own talk operation named National Radio Network.

**Comedian Bob Newhart sells his Santa Barbara standards station — "Bob AM 1290."** Don't be fooled by the "George R. Newhart" name on the contract — it's really Bob Newhart, the comedian and actor. 75-year-old Newhart has apparently decided this is a good time to sell KZBN, Santa Barbara. Buyer is Dennis Weibling's Santa Barbara Broadcasting. Weibling is president of Kirkland, WA-based Eagle River, Inc. It's an investment firm that buys into telecom ventures — with connections to telecom tycoon Craig McCaw. Weibling will pay \$750,000 for KZBN.

**Jack Thompson — a frequent Howard Stern critic — gets sued by civil rights lawyer Norm Kent.** Kent — who's been retained by Beasley Broadcast Group to defend it in the Howard Stern controversy — says he



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*Arbitron Spring to Summer 2004 - AQN share increases. \* Arbitron Summer 2004.*

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