

2004-2005 Radio Marketing Guide & Fact Book

Radio Marketing Guide & Fact Book for Advertisers

2004 - 2005 Edition

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Understanding how consumers react to and absorb the variety of media options available today is the most pressing question facing advertisers and agencies. The need to fully grasp how consumers interact with each medium is crucial to establishing and executing a plan that delivers a return on investment (ROI).

To aid that process, the Radio Advertising Bureau (RAB) produces the annual *Radio Marketing Guide & Fact Book*, a comprehensive collection of information and statistics on Radio listener purchase patterns and behavior profiles.

We all know that with information, comes power. By understanding how consumers utilize Radio, marketers can maximize Radio's unique attributes to increase sales, establish brand identity, or drive traffic to the point of purchase.

Radio reaches an impressive 94 percent of all consumers every week. Moreover, Radio travels with consumers throughout their day, at home, at work, and in their car, and is the medium closest to the point of purchase. But the real-world effectiveness of Radio advertising is the medium's power to reach and influence specific target consumers by playing an integral role in their lifestyle.

Some of the most significant new data about Radio advertising came out of the Radio Ad Effectiveness Lab (RAEL), a Radio-industry funded organization that has produced two compelling consumer research studies and has a third one already planned, with others to be developed as well. Key findings from the two published studies have been included in a brand new section of the *Radio Marketing Guide & Fact Book*.

The first study, conducted by WirthlinWorldwide, reveals the significance of the psychological and emotional connection listeners have with their favorite Radio station, program, or host and how to transfer that deep relationship to maximize the impact of the advertising message. The second study, from the Pre-Testing Company, examines the significant boost to message recall when Radio is factored into the media mix.

For more information on Radio advertising, advertisers and agencies may contact the Radio Advertising Bureau's National Marketing Department at 1-800-252-RADIO, or at www.rabmarketing.com. Radio stations can gain information for their clients by contacting RAB MemberResponse at 1-800-232-3131 or at www.rab.com.



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Today's lifestyles — increased commute times, dual-income families — are conducive to more time spent with Radio. As the week progresses, more and more listeners tune in to find out what's going to happen next; it's no wonder that Radio reaches 94 percent of all persons age 12+ in an average week!

Radio's Weekly Reach

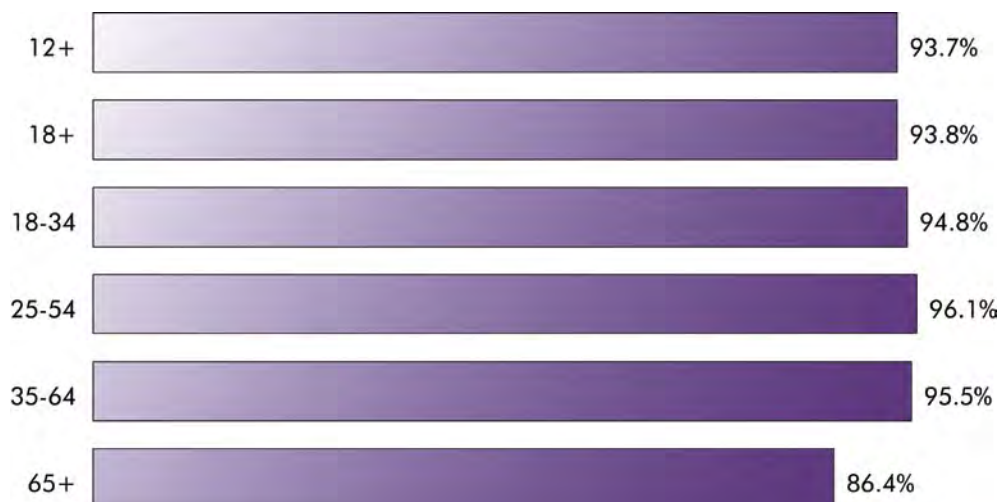
Read: Radio reaches 93.7% of persons 12 and older each week.

Persons	
12+	93.7%
Teens	
12-17	92.7%
Men	
18+	93.7%
18-34	93.8%
25-54	95.4%
35-64	95.1%
65+	88.1%
Women	
18+	93.9%
18-34	95.9%
25-54	96.1%
35-64	95.5%
65+	86.4%

Source: RADAR ® 83, December 2004, © Copyright Arbitron (Monday-Sunday, 24 Hours, based on Weekly Cume)

Radio Reaches 94% of All Consumers Every Week

Average Weekly Reach: Persons



Source: RADAR ® 83, December 2004, © Copyright Arbitron (Monday-Sunday, 24 Hours, based on Weekly Cume)

Radio's Daily Reach

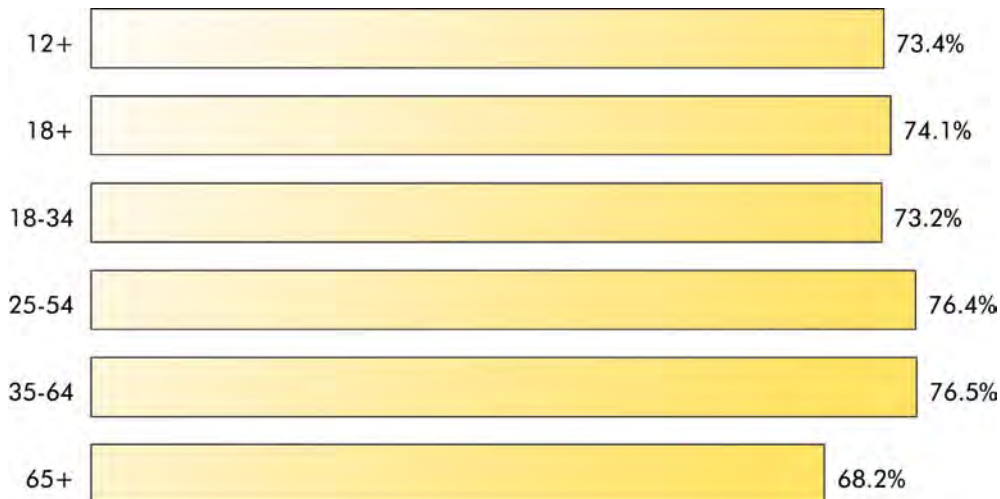
Read: Radio reaches 73.4% of persons 12 and older each day.

Persons	
12+	73.4%
Teens	
12-17	67.7%
Men	
18+	74.0%
18-34	71.4%
25-54	76.1%
35-64	76.7%
65+	69.3%
Women	
18+	74.2%
18-34	74.8%
25-54	76.6%
35-64	76.3%
65+	67.4%

Source: RADAR ® 83, December 2004, © Copyright Arbitron (Monday-Sunday, 24 Hours, based on Daily Cume)

Radio Reaches 73% of All Consumers Every Day

Average Daily Reach: Persons



Source: RADAR ® 83, December 2004, © Copyright Arbitron (Monday-Sunday, 24 Hours, based on Daily Cume)

Americans spend their days in a headlong dash from one activity to the next. Family and career responsibilities, hobbies and leisure pursuits — finding the time to fit it all in can be a challenge. Despite the crush, however, we always manage to make time for our favorite Radio stations. In fact, an average of 73 percent of persons age 12+ listen to Radio on any given day!

Why choose only media that can get the job done only at certain times of the day or days of the week? There's a better alternative: Radio! Any time of day—all week long, even weekends — Radio delivers your message to the right people. The statistics show it: each week between 6 a.m. and 10 a.m., Radio gets the word out to 81 percent of persons age 12+ — and that's just the start!

Radio's Weekly Reach by Daypart

Read: Each week from 6-10a.m., Radio reaches 81.3% of persons 12 and older.

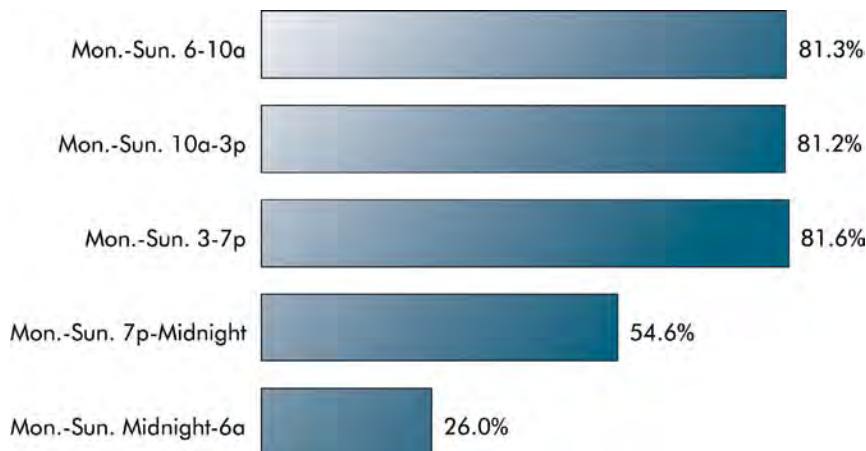
	Persons	6-10A	10A-3P	3-7P	7P-Mid	Mid-6A
Persons	12+	81.3%	81.2%	81.6%	54.6%	26.0%
Teens	12-17	73.6%	73.6%	80.0%	68.0%	22.6%
Persons	18+	82.2%	82.2%	81.8%	53.1%	26.4%
	18-34	81.0%	81.0%	84.6%	61.1%	27.3%
	25-54	85.9%	83.7%	85.7%	55.1%	27.8%
	35-64	85.7%	83.6%	84.5%	52.5%	28.1%
	65+	73.4%	78.6%	67.7%	39.8%	19.4%
Men	18+	81.7%	81.0%	81.7%	53.0%	30.1%
	18-34	79.0%	79.9%	82.8%	59.1%	20.8%
	25-54	85.1%	81.7%	85.1%	54.7%	32.7%
	35-64	85.2%	82.0%	84.3%	52.6%	33.1%
	65+	75.0%	79.7%	69.0%	40.4%	19.4%
Women	18+	82.6%	84.0%	81.8%	53.1%	23.0%
	18-34	83.0%	85.7%	86.4%	63.1%	24.7%
	25-54	86.7%	85.7%	86.4%	55.5%	23.0%
	35-64	86.1%	85.3%	84.7%	52.4%	23.2%
	65+	72.3%	77.9%	66.8%	39.5%	19.4%

Source: RADAR ® 83, December 2004, © Copyright Arbitron (Monday-Sunday, based on Weekly Cume for daypart)

Weekdays and Weekends, Radio Delivers

Percentage reached weekdays and weekends

Persons 12 and older



Source: RADAR ® 83, December 2004, © Copyright Arbitron (Monday-Sunday, based on Weekly Cume for daypart)

Radio's Daily Reach by Daypart

Read: Each morning from 6-10a.m., Radio reaches 50% of persons 12 and older.

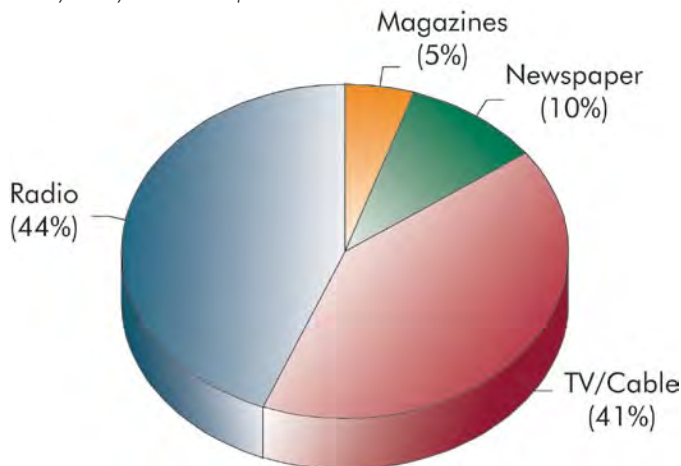
Persons	6-10A	10A-3P	3-7P	7P-Mid	Mid-6A
12+	49.6%	44.0%	47.7%	22.2%	11.5%
Teens					
12-17	39.8%	26.8%	39.5%	31.2%	8.5%
Persons					
18+	50.8%	46.0%	45.3%	21.1%	11.9%
18-34	46.7%	44.2%	46.2%	24.8%	10.5%
25-54	53.9%	46.3%	49.5%	21.3%	12.5%
35-64	54.7%	46.9%	48.7%	20.4%	13.4%
65+	46.2%	46.8%	33.0%	16.6%	9.6%
Men					
18+	51.2%	45.2%	46.2%	21.1%	13.9%
18-34	46.1%	42.5%	45.3%	24.1%	12.2%
25-54	54.1%	45.2%	50.0%	21.8%	15.8%
35-64	55.4%	46.3%	49.8%	21.0%	16.3%
65+	47.6%	47.8%	34.6%	16.5%	9.4%
Women					
18+	50.4%	46.8%	44.5%	20.9%	9.9%
18-34	47.4%	46.0%	47.1%	25.5%	8.9%
25-54	53.6%	47.3%	49.0%	20.9%	9.8%
35-64	54.0%	47.5%	47.6%	19.7%	10.6%
65+	45.3%	46.1%	31.9%	16.7%	9.7%

Source: RADAR ® 83, December 2004, © Copyright Arbitron (Monday-Sunday, based on Daily Cume for daypart)

Radio is the Medium of Choice All Day

Average daily share of time spent with each medium

Persons 12 and older, Monday-Friday 6 a.m. to 6 p.m.



Source: Arbitron/RAB — Media Targeting 2000

From sunup to sundown, Radio looms large in Americans' lives. Starting with the clock-radio lifting us out of bed and continuing all day long, Americans allocate a larger portion of their daily media time to Radio than to any other medium. As a matter of fact, each day persons age 12+ devote 44 percent of their 6 a.m. to 6 p.m. media time to Radio — more than broadcast TV and cable combined!

Radio is dynamic and responsive. Every week, persons age 12+ spend nearly 20 hours tuned in and having fun. Don't forget: Each minute listeners spend enjoying Radio programming is another opportunity for your message to be heard!

Radio Listeners Listen ... and Listen ... and Listen

	Total Week Time Spent Listening Hrs:Min	Avg. Weekday Time Spent Listening Hrs:Min	Total Weekend Time Spent Listening Hrs:Min
Persons			
12+	19:30	2:54	5:00
Teens			
12-17	13:00	1:42	4:30
Adults			
18+	20:15	3:03	5:00
18-34	19:15	2:54	4:45
25-54	20:30	3:09	4:45
35-64	20:45	3:09	5:00
65+	19:45	2:51	5:30
Men			
18+	21:00	3:12	5:00
18-34	20:15	3:03	5:00
25-54	21:45	3:21	5:00
35-65	21:45	3:21	5:00
65+	20:00	2:57	5:15
Women			
18+	19:30	2:54	5:00
18-34	18:30	2:45	4:45
25-54	19:30	2:57	4:45
35-64	19:45	2:57	5:00
65+	19:45	2:51	5:30

Source: Fall 2004 Arbitron American Radio Trends Time Spent Listening Estimates. Monday-Sunday 6:00am-Midnight; Average Weekday Monday-Friday 6:00am-Midnight; Weekend Saturday/Sunday 6:00am-Midnight. Based on Arbitron's 94 Continuous Measurement Markets.

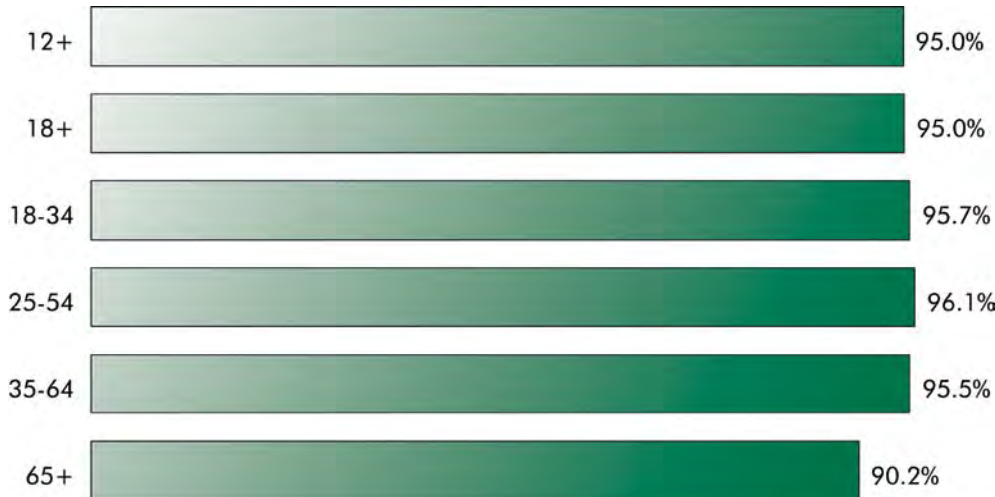
Radio's Reach Among African-Americans

Persons	Weekly Reach	Weekly Time Spent Listening Hrs:Min
12+	95.0%	22:15
Teens		
12-17	95.6%	16:30
Persons		
18+	95.0%	23:15
18-34	95.7%	21:45
25-54	96.1%	23:45
35-64	95.5%	24:15
65+	90.2%	23:00
Men		
18+	94.3%	23:30
18-34	94.3%	21:15
25-54	95.3%	23:45
35-64	94.9%	24:45
65+	90.6%	24:00
Women		
18+	95.5%	23:00
18-34	97.0%	22:00
25-54	96.8%	22:30
35-64	96.0%	24:00
65+	89.9%	22:15

Source: Arbitron MaximiSer Plus National Regional Database, Fall 2004, Monday-Sunday 6AM-Midnight, All Black Markets, Cumulative and Time Spent Listening Estimates

Radio Reaches African-Americans

Monday-Sunday 6 a.m.-midnight



Source: Arbitron MaximiSer Plus National Regional Database, Fall 2004, Monday-Sunday 6AM-Midnight, All Black Markets, Cumulative and Time Spent Listening Estimates

When your marketing needs call for a tight focus on a particular key demographic group, Radio has the targetability you need to zero in on your best customers! For example, Radio reaches 95 percent of African-Americans age 12+ in an average week. What's more, because African-Americans listen to their favorite stations an average of 23 hours each week, Radio excels at reaching — and persuading — them.

The Hispanic market has emerged as America's largest "minority" ethnic group. Smart marketers cannot afford to ignore this large — and growing — population segment. With 96 percent of Hispanics tuned in an average of 22 hours and 15 minutes per week, Radio represents an exceptional medium to reach this key consumer group!

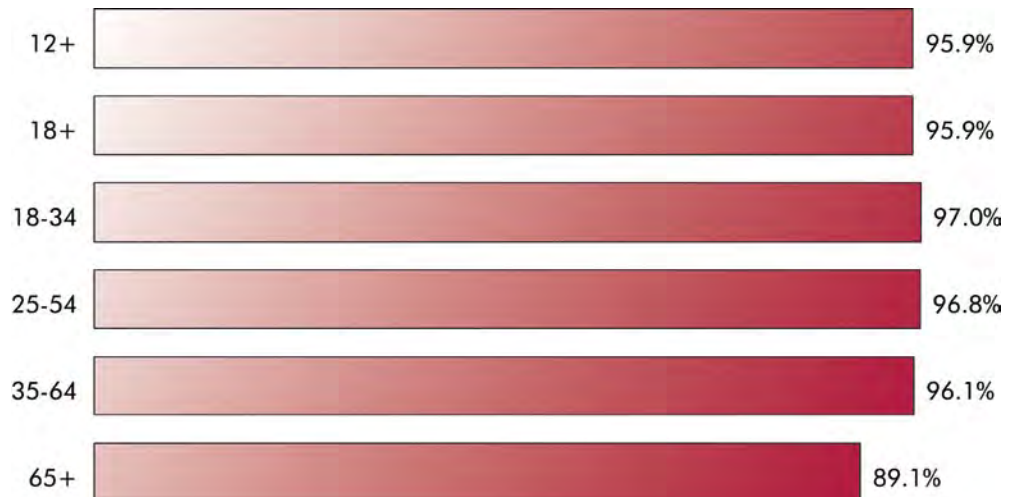
Radio's Reach Among Hispanics

	Weekly Reach	Weekly Time Spent Listening Hrs:Min
Persons 12+	95.9%	22:15
Teens 12-17	96.0%	16:15
Persons 18+	95.9%	23:00
18-34	97.0%	23:00
25-54	96.8%	23:45
35-64	96.1%	23:30
65+	89.1%	22:45
Men 18+	95.8%	23:30
18-34	96.5%	23:30
25-54	96.6%	24:15
35-64	95.9%	23:30
65+	89.6%	23:00
Women 18+	96.1%	22:45
18-34	97.5%	22:00
25-54	97.0%	23:00
35-64	96.2%	23:15
65+	88.7%	22:15

Source: Arbitron MaximiSer Plus National Regional Database, Fall 2004, Monday-Sunday 6AM-Midnight, All Hispanic Markets, Cumulative and Time Spent Listening Estimates

Radio Reaches Hispanics

Monday-Sunday 6 a.m.-midnight



Source: Arbitron MaximiSer Plus National Regional Database, Fall 2004, Monday-Sunday 6AM-Midnight, All Hispanic Markets, Cumulative and Time Spent Listening Estimates

Radio Reaches Upscale Consumers

Radio Reaches adults with incomes of \$50,000+

	Weekly Reach	Avg. Daily Time Spent Listening Hrs:Min
Adults 18+	94.9%	3:35
Men 18+	94.9%	3:46
Women 18+	95.0%	3:23

Radio Reaches College Graduates

	Weekly Reach	Avg. Daily Time Spent Listening Hrs:Min
Adults 18+	94.8%	3:12
Men 18+	94.7%	3:20
Women 18+	95.0%	3:04

Source: RADAR ® 83, December 2004, © Copyright Arbitron (Monday-Sunday, 24 hours, based on weekly cume, average daily time spent listening)

For some marketers, only the upscale customer will do. If your company serves affluent, well-educated consumers, Radio is a great way to get in touch with your upscale target group. Every week, Radio reaches 95 percent of adults with incomes above \$50,000 per year, and 95 percent of college graduates.

Your customers have Radio as a faithful companion, whether they're in the office, relaxing at home, behind the wheel, or online. Among persons age 12 and over, 37 percent of all Radio listening takes place at home; 44 percent happens in-car; and 19 percent occurs at work or in other places.

Radio Reaches Customers Everywhere

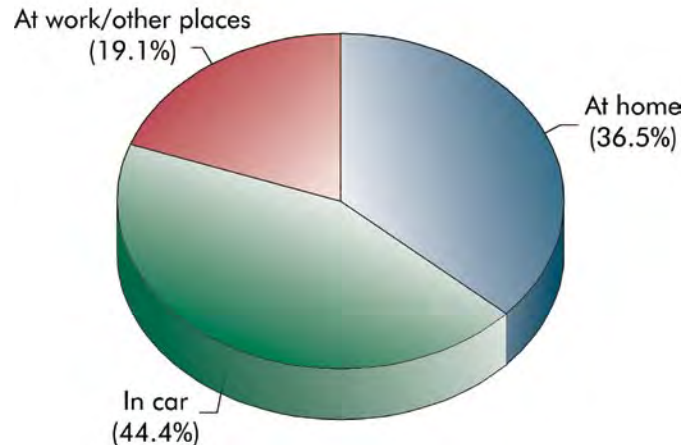
Persons 12+	Location	Weekdays	Weekends
Persons 12+	At home	35.7%	41.3%
	In car	45.7%	48.3%
	At work or other places	18.6%	10.4%
Teens 12-17	At home	44.6%	48.3%
	In car	40.3%	41.2%
	At work or other places	15.1%	10.5%
Adults 18+	At home	34.7%	40.5%
	In car	46.4%	49.1%
	At work or other places	18.9%	10.4%
Men 18+	At home	32.3%	38.5%
	In car	46.6%	49.41%
	At work or other places	21.1%	12.1%
Women 18+	At home	36.9%	42.4%
	In car	46.2%	48.9%
	At work or other places	16.9%	8.7%

Source: Compiled by RAB from RADAR® 83, December 2004, © Arbitron Weekday numbers are weekly cume, Monday-Friday, 24 hours; Weekend numbers are weekly cume, Saturday/Sunday, 24 hours

Radio Reaches Customers Everywhere

Radio listening by location — Persons 12+

Read: Among persons 12+, 43.8% of all radio listening takes place in the car.



Source: Compiled by RAB from RADAR® 83, December 2004, © Arbitron Based on Weekly cume, Monday-Sunday, 24 Hours, for Persons 12+

Average Weekly Time Spent Listening

Persons	FA'03 Hrs:Min	WI'04 Hrs:Min	SP'04 Hrs:Min	SU'04 Hrs:Min	FA'04 Hrs:Min
12+	19:30	19:30	19:45	19:30	19:30
Teens					
12-17	13:15	12:45	13:30	14:00	13:00
Adults					
18+	20:15	20:15	20:30	20:15	20:15
18-34	19:15	19:15	19:30	19:15	19:15
25-54	20:45	20:30	20:45	20:30	20:30
35-64	20:45	20:45	21:00	20:45	20:45
65+	20:30	20:30	20:15	20:30	19:45

Source: Arbitron American Radio Listening Trends (Fall 2003-Fall 2004). Based on Arbitron's 94 Continuous Measurement Markets. Weekly Time Spent Listening estimates (Monday-Sunday 6:00am-Midnight)

Radio Reaches Customers Year-Round

Persons	FA'03 Reach	WI'04 Reach	SP'04 Reach	SU'04 Reach	FA'04 Reach
12+	94.3%	94.2%	94.2%	93.7%	94.1%
Teens					
12-17	93.4%	93.5%	94.3%	92.1%	93.1%
Adults					
18+	94.4%	94.3%	94.3%	93.9%	94.3%
18-34	95.1%	95.2%	95.0%	94.5%	94.9%
25-54	96.1%	96.1%	96.0%	95.6%	96.0%
35-64	95.7%	95.6%	95.7%	95.4%	95.6%
65+	88.2%	88.1%	88.0%	87.7%	88.3%
Men					
18+	94.3%	94.3%	94.3%	93.9%	94.3%
18-34	94.1%	94.2%	94.2%	93.5%	94.1%
25-54	95.7%	95.7%	95.7%	95.3%	95.6%
35-64	95.6%	95.4%	95.6%	95.4%	95.5%
65+	89.9%	89.5%	89.5%	88.9%	89.8%
Women					
18+	94.4%	94.4%	94.3%	93.9%	94.3%
18-34	96.2%	96.2%	95.9%	95.6%	95.8%
25-54	96.4%	96.4%	96.2%	95.1%	96.3%
35-64	93.6%	93.6%	93.6%	95.3%	95.8%
65+	87.0%	87.1%	86.9%	86.9%	87.2%

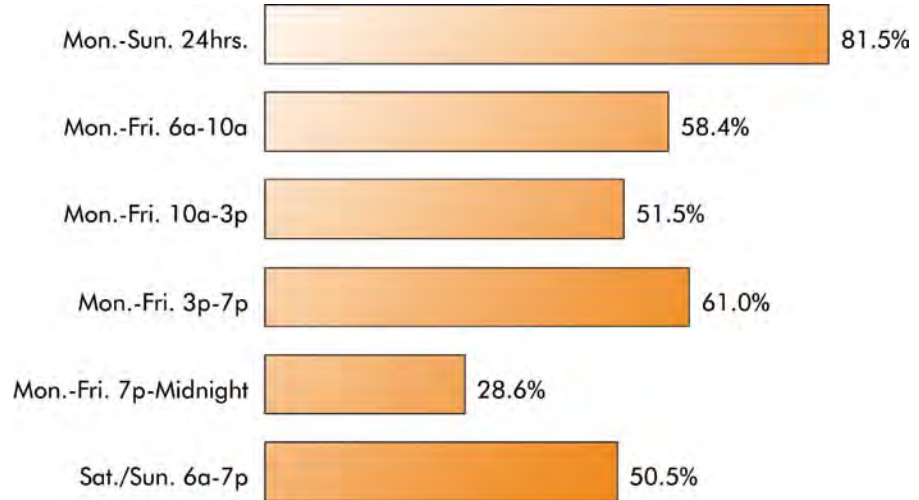
Source: Arbitron American Radio Listening Trends (Fall 2003-Fall 2004). Based on Arbitron's 94 Continuous Measurement Markets. Cume Persons Using Radio estimates (Monday-Sunday 6:00am-Midnight)

Unlike other media, Radio has no seasonal hills and valleys to contend with. You don't have to worry about a "summer slump" ruining the effectiveness of your advertising. No matter the season, Radio's fans display remarkably consistent listening patterns — and that stability is the perfect platform from which a marketer can build brand awareness and reach long-term marketing goals.

Radio fits with the driving life like a key in the ignition. For most Americans, the mental image of going for a drive wouldn't be complete without Radio along for the ride, providing the soundtrack for the day. In fact, Radio reaches over 81 percent of adults age 18+ each week while they're behind the wheel.

Adults Listen to Radio in the Car

Percentage reached in cars by daypart (Adults 18+)



	Adults 18+	Men 18+	Women 18+
Monday-Sunday 24 Hours	81.5%	82.3%	80.7%
Monday-Friday 6 a.m.-10 a.m.	58.4%	59.9%	57.0%
10 a.m.-3 p.m.	51.5%	50.3%	52.6%
3 p.m.-7 p.m.	61.0%	61.6%	60.5%
7 p.m.-midnight	28.6%	28.8%	28.4%
Saturday/Sunday 6 a.m.-7 p.m.	50.5%	49.8%	51.1%

Source: RADAR @ 83, December 2004, © Arbitron Based on Weekly Cume for Dayparts

Upscale Consumers Listen to Radio in the Car

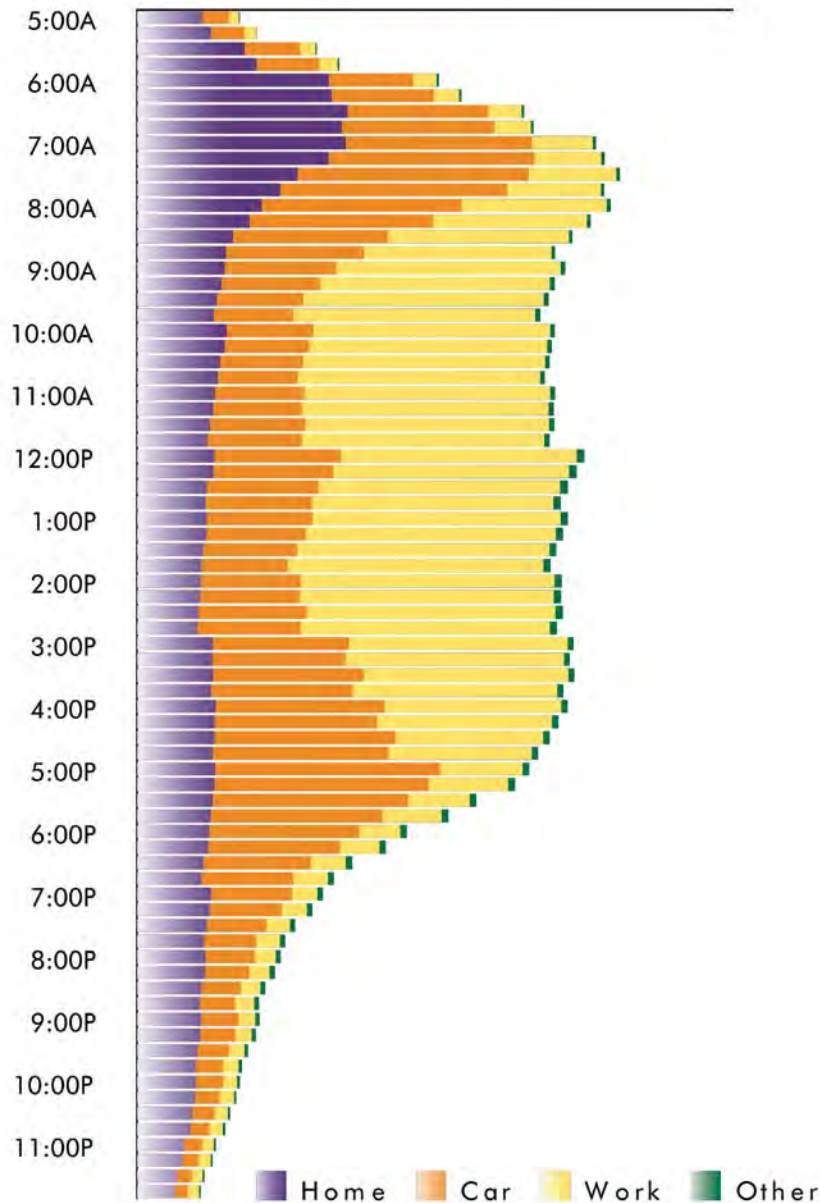
Percentage reached weekly by car Radio Monday-Sunday, 24 hours.

	Adults 18+	Men 18+	Women 18+
College Graduates	87.1%	87.4%	86.7%
HH Income \$75K+	89.3%	89.4%	89.2%

Source: RADAR @ 83, December 2004 © Arbitron

Quarter-Hour Flow by Listening Location

The audience flow chart below shows the percentage of Arbitron diary mentions by quarter-hour, Monday-Friday, 5 a.m. to midnight.



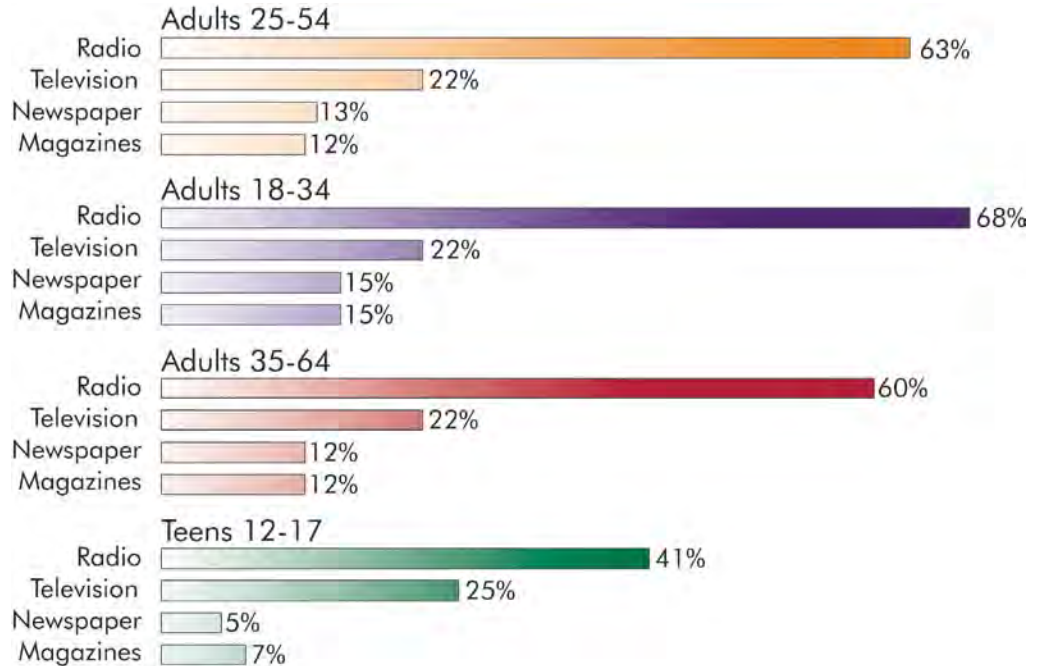
Source: PD Profile®, ©Research Director, Inc., 755,000 Diarykeeper Study May 2003, Original data by Arbitron, Inc.

Consumers listen to Radio 'round the clock. However, it only stands to reason that Americans' in-car listening peaks at certain times of the day, especially during the heaviest commuting times. Listening also surges at midday as people leave the office to go grab some lunch. No matter when Americans are driving — or where — Radio is burning up the miles alongside them.

All consumers need more time. Their jam-packed schedules just don't leave time to do much comparison-shopping. Since we can't add hours to the day, the next best thing is access to on-the-go info on the way to the store. Only Radio can deliver that — it reaches 63 percent of adults 25-54 within one hour prior to their largest purchase of the day.

Radio is the #1 Medium Close to the Point of Purchase

Read: In any 24-hour period, 63% of adults ages 25 to 54 are exposed to Radio within one hour of making their largest purchase of the day.



Source: Arbitron/RAB — Media Targeting 2000

Radio Reaches Retail Consumers

Read: Every week, Radio reaches 94.1 % of those who shopped at hardware/building supply stores 4+ times in the last 4 weeks.

Radio's weekly reach among adults 18+ who ...

Shopped hardware/building supply stores 4+ times — past 4 weeks	94.1%
Shopped drug stores 4+ times — past 4 weeks	91.2%
Shopped discount stores 6+ times — past 4 weeks	93.4%
Shopped jewelry stores — past 4 weeks	92.7%
Shopped sporting-goods stores — past 4 weeks	94.0%
Shopped auto-parts stores 1+ times — past 4 weeks	92.2%
Purchased men's/boys' clothing — past 4 weeks	92.0%
Purchased women's/girls' clothing — past 4 weeks	91.3%
Purchased 5+ books from a bookstore — past year	92.0%
Plan to purchase new furniture — next 12 months	92.4%
Plan to purchase bed/mattress, etc. — next 12 months	91.5%

Source: The Media Audit — Year 2003 / 85-market report

Radio's weekly reach among adults 18+ who ...

	African-	American Hispanic
Shopped hardware/building supply stores 4+ times — past 4 weeks	94.2%	93.4%
Shopped drug stores 4+ times — past 4 weeks	89.6%	92.2%
Shopped discount stores 6+ times — past 4 weeks	92.8%	93.8%
Shopped jewelry stores — past 4 weeks	90.9%	90.0%
Shopped sporting-goods stores — past 4 weeks	94.3%	89.7%
Shopped auto-parts stores 1+ times — past 4 weeks	91.8%	89.7%
Purchased men's/boys' clothing — past 4 weeks	91.0%	88.7%
Purchased women's/girls' clothing — past 4 weeks	90.1%	88.5%
Purchased 5+ books from a bookstore — past year	91.3%	90.2%
Plan to purchase new furniture — next 12 months	90.0%	89.5%
Plan to purchase bed/mattress, etc. — next 12 months	89.5%	88.6%

Source: The Media Audit — Year 2003 / 85-market report

Radio Reaches Grocery Shoppers

Read: Every week, Radio reaches 92.4% of those who spend \$150 on groceries in the average week.

Radio's weekly reach among adults 18+ who ...

	Total	African-	Hispanic
Spend \$100 on groceries in average week	91.7%	91.6%	88.5%
Spend \$150 on groceries in average week	92.4%	92.4%	88.7%

Source: Scarborough Research Multi-Market 2003 Release



Radio Reaches Car Buyers/Leasers

Read: Every week, Radio reaches 93.0% of all those who plan to buy or lease a new car in the next 12 months.

Radio's weekly reach among adults 18+ who ...

	Total	African-American	Hispanic
Plan to buy or lease a new car in next 12 months	93.0%	94.5%	90.3%
Plan to buy new/lease pickup truck in next 12 months	93.7%	95.1%	92.3%
Plan to buy new/lease sport-utility vehicle in next 12 months	93.8%	93.9%	92.7%
Plan to buy new/lease van or mini-van in next 12 months	88.9%	92.2%	89.2%
Plan to pay \$10,000-\$14,999 for a new or leased vehicle	92.6%	92.9%	88.4%
Plan to pay \$15,000-\$19,999 for a new or leased vehicle	92.1%	91.3%	92.8%
Plan to pay \$20,000-\$24,999 for a new or leased vehicle	93.6%	93.9%	93.3%
Plan to pay \$25,000-\$29,999 for a new or leased vehicle	93.4%	95.2%	91.0%
Plan to pay \$30,000-\$34,999 for a new or leased vehicle	93.6%	94.4%	93.7%
Plan to pay \$35,000-\$44,999 for a new or leased vehicle	92.8%	89.9%	86.6%
Plan to pay \$45,000 or more for a new or leased vehicle	93.1%	93.8%	90.8%
Plan to buy a used car in next 12 months	93.1%	91.7%	90.2%
Plan to buy used pickup truck in next 12 months	93.0%	96.0%	90.0%
Plan to buy used sport-utility vehicle in next 12 months	95.0%	95.6%	92.8%
Plan to buy used van or mini-van in next 12 months	92.1%	92.5%	88.3%

Source: Scarborough Research Multi-Market 2003 Release

Radio Reaches the Auto Aftermarket

Read: Every week, Radio reaches 92% of those who bought new tires in the past year.

Radio's weekly reach among adults 18+ who ...

	Total	African-American	Hispanic
Bought new tires	92.0%	93.0%	89.4%
Bought new car battery	90.9%	92.4%	88.5%
Bought new shocks/struts	92.4%	93.7%	90.2%
Bought new muffler	91.6%	92.2%	89.9%
Had transmission repair	92.0%	91.7%	89.0%
Had brake repair	92.2%	92.8%	89.5%
Had paint/body work	92.4%	92.3%	90.2%
Had tune-up/spark plugs	91.3%	92.1%	89.0%
Repaired car radio/stereo equipment	91.3%	92.0%	88.7%
Bought anti-freeze/coolant	91.4%	92.2%	88.7%

Source: Scarborough Research Multi-Market 2003 Release

Radio Reaches Consumers of Financial Services

Read: Every week, radio reaches 94.1% of those who have a car loan.

Radio's weekly reach among adults 18+ who ...

Have a car loan	94.1%
Have a home-improvement loan	92.7%
Have a secured line of credit/home equity account	93.0%
Have an IRA/KEOGH account	92.5%
Have CDs/Savings Certificates	90.6%
Have liquid assets (cash/stocks/CDs/etc.) valued at \$250K+	92.0%
Influence business banking decisions	93.2%
Traded stocks/bonds/securities — past year	93.3%
Used any American Express Card — past 6 months	92.3%
Used any Visa Card — past 6 months	91.0%
Used any MasterCard — past 6 months	90.7%
Used Discover Card — past 6 months	91.2%
Have medical insurance coverage	91.2%
Have health care covered by HMO	92.1%

Source: The Media Audit — Year 2003 / 85-market report

Radio Reaches Homeowners, Prospective Homeowners, and Renters

Read: Every week, Radio reaches 90.3% of those who own their own dwelling.

Radio's weekly reach among adults 18+ who ...

Own home/dwelling unit	90.3%
Rent home/dwelling unit	84.7%
Plan to buy a home in next 2 years — now own	93.1%
Plan to buy a home in next 2 years — now rent	89.6%
Plan to buy a home in next 2 years — \$50K+ income	93.9%
Moved in past year — to a house	90.8%
Moved in past year — to an apartment	85.2%
Plan to remodel home — next 12 months	92.3%
Have a home-improvement loan	92.7%
Have a secured line of credit/home-equity account	93.0%
Shopped hardware/building supply stores 4+ times in past 4 weeks	94.1%

Source: The Media Audit — Year 2003 / 85-market report





Radio Reaches Restaurant/Fast-Food Consumers

Read: Every week, Radio reaches 92.1% of those who made 3+ purchases at fast-food restaurants in the past week.

Radio's weekly reach among adults 18+ who ...

Made 3+ purchases at fast-food restaurants in the past week	92.1%
Made 5+ purchases at fast-food restaurants in the past week	91.7%
Consumed 4+ evening meals at sit-down restaurants in the past two weeks	91.3%

Source: The Media Audit Year 2003 / 85-market report

Ate out at any "upscale" restaurant in the past month	91.2%
Ate out at any Chinese/Asian restaurant in the past month	91.2%
Ate out at any coffee house/coffee bar in the past month	91.7%
Ate out at any Italian restaurant in the past month	91.5%
Ate out at any Mexican restaurant in the past month	91.8%
Ate out at any seafood restaurant in the past month	90.6%

Source: Scarborough Research Multi-Market 2003 Release

Radio Reaches Beer and Wine Drinkers

Read: Every week, Radio reaches 92.5% of those who drank any regular domestic (non-light) beer in the past week.

Radio's weekly reach among adults 18+ who ...

Drank any regular domestic (non-light) beer – past week	92.5%
Drank any domestic light beer – past week	92.7%
Drank any imported beer – past week	99.5%
Drank any microbrewed beer – past week	93.7%
Bought red wine – past 3 months	91.1%
Bought white wine – past 3 months	91.6%
Bought blush or rosé wine – past 3 months	91.2%
Bought Champagne or sparkling wine – past 3 months	91.5%

Source: Scarborough Research Multi-Market 2003 Release

Radio Reaches Soft-Drink and Water Consumers

Read: Every week, Radio reaches 91.5% of those who usually drink diet soft drinks.

Radio's weekly reach among adults 18+ who ...

Consumed soft drinks 5+ times — past week	91.5%
Consumed soft drinks 10+ times — past week	92.0%
Usually drink regular (not diet) soft drinks	89.7%
Usually drink diet soft drinks	90.9%
Bought bottled water — past month	90.8%

Source: The Media Audit — Year 2003 / 85-market report

Radio Reaches Electronics/Computer Consumers

Read: Every week, Radio reaches 92.0% of those who plan to buy a stereo/tape or CD player in the next 12 months.

Radio's weekly reach among adults 18+ who ...

Plan to buy stereo/tape or CD player — next 12 months	92.0%
Plan to buy video equipment/VCR/camera — next 12 months	92.3%
Plan to buy new TV set — next 12 months	92.3%
Plan to buy major household appliance — next 12 months	91.8%
Have cable TV service	90.0%
Receive cable by satellite reception only	91.4%
Receive cable by satellite and local cable	91.5%
Received pay-per-view cable — past 3 months	92.5%
Plan to buy a cellular phone	91.4%
Currently have one or more computers at home	91.0%
Plan to buy personal computer/equipment — next 12 months	92.5%
Accessed Internet/went online at home — past month	93.2%
Spend 430 minutes or more per week on Internet/online (heavy users)	92.9%
Visited Radio Web site via the Internet — past month	97.2%

Source: The Media Audit — Year 2003 / 85-market report

Radio Reaches Travelers

Read: Every week, Radio reaches 91.3% of those who used a travel agent three or more times in the past year.

Radio's weekly reach among adults 18+ who ...

Used travel agent 3+ times — past year	91.3%
Rented car 5+ times — past year	92.0%
Flew 3+ domestic air trips — past year	93.6%
Flew 6+ domestic air trips — past year	93.9%
Flew 1+ foreign air trips — past 2 years	90.2%
Flew 2+ foreign air trips — past 2 years	91.0%
Are heavy business air travelers (4+ round-trip flights & 5+ car rental — past year)	94.5%
Stayed in a hotel or motel 10+ nights — past year	92.5%
Visited gambling casino 1+ times — past year	91.4%
Participated in snow skiing — past year	94.4%
Plan to take ocean cruise — next 2-3 years	92.0%
Attended major theme park — past year	93.4%
Own RV/motor home	91.6%

Source: The Media Audit — Year 2003 / 85-market report



Radio Reaches Entertainment/Recreation Consumers

Read: Every week, Radio reaches 92.7% of those who rented VCR tapes/movies in the past month.

Radio's weekly reach among adults 18+ who ...

Rented VCR tapes/movies — past month	92.7%
Bought stereo tapes/CDs — past month	92.8%
Attended movie theater — past month	92.8%
Attended 3+ college/professional sports events — past year	94.0%
Attended country music concert — past year	93.1%
Attended rock/pop music concert — past year	94.0%
Attended opera/symphony/theater — past year	93.4%
Exercised 12+ times at health club — past year	92.4%
Own power or motor boat	91.7%
Own motorcycle	92.4%
Own RV/motor home	91.6%
Participated in golf 3+ times — past year	93.9%
Participated in hunting/fishing — past year	92.9%
Participated in lawn and garden activities — past year	91.7%
Have a dog	92.1%
Have a cat	91.2%

Source: The Media Audit— Year 2003 / 85-market report

Went to movies 3+ times — past 3 months	92.4%
Went to movies twice — past 3 months	92.1%
Went to movies once — past 3 months	91.8%
Usually see a new movie within the first two weeks of opening	92.2%
Usually see a new movie after the second week of its opening	92.9%
Bought lottery ticket 1-7 days ago	90.1%
Bought lottery ticket 8-30 days ago	90.0%

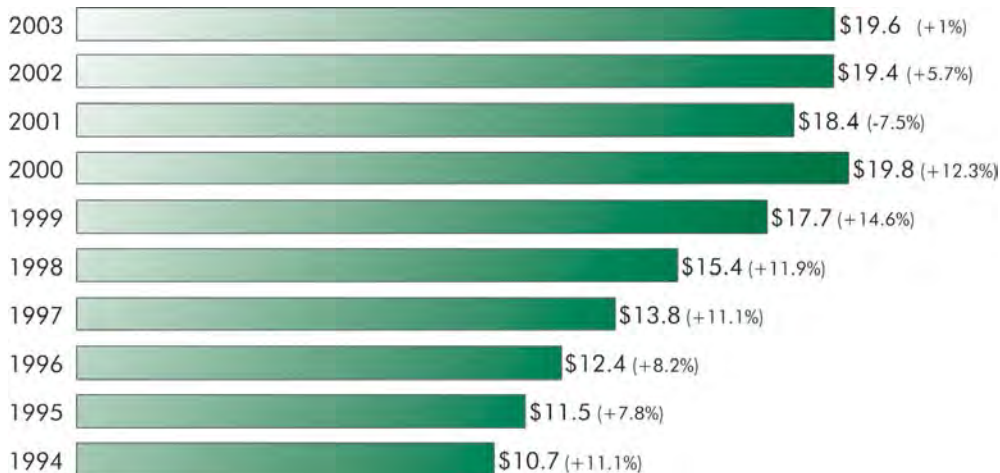
Source: Scarborough Research Multi-Market 2003 Release

Radio Revenue Trends

Figures shown in billions of dollars.

Revenue	Local Spot	National Spot	Network
2003	\$15.10	\$3.47	\$1.03
2002	15.13	3.28	1.00
2001	14.55	2.90	.92
2000	15.22	3.60	1.00
1999	13.59	3.21	.88
1998	11.92	2.77	.74
1997	10.74	2.41	.65
1996	9.85	2.09	.47
1995	9.12	1.92	.43
1994	8.37	1.87	.41

Total Radio Revenue



Source: Local and national revenues are based on a pool of more than 150 markets, as reported by the accounting firm of Miller Kaplan Arase & Co. and other Certified Public Accounting firms.

The revenue figures from the RAB are based on data reported by the accounting firm of Miller, Kaplan, Arase & Co. and collected from a pool of over 150 markets across the country. They are the most accurate industry-wide revenue figures, as they are the only ones based on actual reporting from Radio stations and are subjected to a thorough and extensive auditing process.

The TNS Media Intelligence/CMR Report ad spending data includes network and spot Radio spending only. Many national advertisers – such as Anheuser-Busch and McDonald’s – place the majority of their Radio advertising directly with stations and not through a network or spot representative company. Therefore, TNS does not capture these advertisers’ true Radio expenditures. Direct spending by many national advertisers substantially exceeds the amounts spent by the advertisers listed in the TNS Top 100.

Note: Rank based on report total (\$000). Expenditures rounded to nearest hundred. Network and National Spot may not equal total due to rounding.

Source: TNS Media Intelligence/CMR® 2004. These figures may not be reproduced in any manner without express consent of TNS Media Intelligence/CMR.

Radio’s Top 40 National Network & Spot Advertisers: Corporate

Figures shown in millions of dollars.

	2003 Total	2003 Network	2003 National Spot
1 SBC Communications, Inc.	\$145.0	\$.6	\$144.4
2 Home Depot, Inc.	104.1	1.5	102.5
3 DaimlerChrysler AG Dealer Association	85.8	—	85.8
4 Time Warner Inc.	85.0	11.6	73.4
5 Verizon Communications	79.4	.1	79.2
6 General Motors Corp.	66.9	36.3	30.6
7 National Amusements, Inc. (Viacom, various)	62.0	16.4	45.6
8 News Corp. Ltd.	58.1	4.4	53.7
9 Walt Disney Co.	55.6	15.1	40.5
10 Safeway Inc.	50.9	—	50.9
11 AT&T Wireless Services, Inc.	40.7	1.1	39.6
12 Procter & Gamble	37.3	25.5	11.8
13 Berkshire Hathaway, Inc. (GEICO, Dairy Queen, etc.)	36.6	8.7	27.9
14 JC Penney Co., Inc.	36.5	24.6	11.9
15 Autozone, Inc.	35.7	34.6	1.1
16 Radio Shack Corp.	34.9	30.8	4.1
17 General Motors Corp. Dealer Association	32.4	—	32.4
18 Ford Motor Co.	32.2	23.8	8.4
19 IAC/Interactive Corp. (Hotwire.com, Lending Tree)	28.8	23.6	5.2
20 Pfizer, Inc.	28.6	26.4	2.2
21 DaimlerChrysler AG (corporate)	28.2	2.0	26.2
22 Ford Motor Company Dealer Association	26.1	—	26.1
23 Allstate Corp.	26.1	2.1	24.0
24 General Electric Co.	25.8	7.5	18.3
25 Hyundai Corp. Dealer Association	24.5	—	24.5
26 ALLTEL	23.8	—	23.8
27 CompUSA Inc.	23.4	—	23.4
28 Kohl’s Corp.	23.4	13.7	9.7
29 Wyeth	22.1	19.2	2.9
30 Bellsouth Corp.	21.6	—	21.6
31 Vivendi Universal SA	20.4	1.5	18.9
32 Sears Roebuck & Co.	19.9	13.9	6.0
33 Lowes Cos. Inc.	18.8	—	18.8
34 American Express Co.	18.4	6.4	12.0
35 Altria Group Inc. (Various Food Products)	18.3	13.5	4.8
36 Texas Pacific Group	17.9	1.2	16.7
37 CVS Corp.	17.9	—	17.9
38 Guitar Center	17.8	2.0	15.8
39 United Parcel Service/America Inc.	17.4	.4	17.0
40 Johnson & Johnson	17.1	11.1	6.0

Radio's Top 40 National Network & Spot Advertisers: Brands

Figures shown in millions of dollars.

National Brand Advertiser	2003 Total	2003 Network	2003 National Spot
1 Home Depot Home Center	\$101.4	\$1.5	\$99.8
2 Verizon Wireless Service	65.3	—	65.3
3 Cingular Wireless Service	58.6	.6	58.0
4 Dodge Dealer Association – Various Autos, Trucks	44.0	—	44.0
5 AT&T Wireless Service	38.8	—	38.8
6 Autozone Parts Store	35.7	34.6	1.1
7 Radio Shack Electronics Stores	34.9	30.8	4.1
8 Fox TV Network Entertainment Division	34.6	—	34.6
9 SBC Communications Long-Distance Residential	34.4	—	34.4
10 Safeway Food Stores	32.7	—	32.7
11 GEICO Auto Insurance	26.1	7.2	18.9
12 CompUSA Computer Superstores	23.0	—	23.0
13 Alltel Wireless Service	22.0	—	22.0
14 SBC Communications Internet Services	21.8	—	21.8
15 Chevrolet Dealer Association – Various Autos, Trucks	20.1	—	20.1
16 Lowe's Building Supply Stores	18.8	—	18.8
17 OnStar Vehicle Monitoring Service	18.1	16.5	1.6
18 Burger King Restaurants	18.0	1.3	16.7
19 CVS Drug Stores	17.9	—	17.9
20 Hyundai Dealer Association – Various Autos, Trucks	17.5	—	17.5
21 Guitar Center	17.5	2.0	15.5
22 Epson Printers	17.0	13.6	3.4
23 WB TV Network	16.6	—	16.6
24 JC Penney Department Stores – Sales Announcements	16.6	16.6	—
25 UPS United Parcel Service – Domestic & International	16.1	.4	15.7
26 7-Eleven Food Stores	15.7	—	15.7
27 Mercedes-Benz Dealer Association – Var. Autos, Trucks	15.1	—	15.1
28 Volkswagen Autos & Trucks – Various	14.9	—	14.9
29 Jeep Dealer Association – Various Vehicles	14.9	—	14.9
30 Albertson's Food Stores	14.9	—	14.9
31 Mazda Dealer Association – Various Autos, Trucks	14.8	—	14.8
32 Toys 'R Us Stores	14.8	7.5	7.3
33 DirecTV Satellite System	14.4	.2	14.2
34 Wells Fargo Bank – Consumer Services	13.8	—	13.8
35 SBC Communications – Residential	13.4	—	13.4
36 Dish Network Satellite System	13.1	.1	13.0
37 ABC-TV Network Entertainment Division	12.9	—	12.9
38 TBS Cable TV	12.9	—	12.9
39 Bank of America – Consumer Services	12.8	—	12.8
40 Allstate Homeowners Insurance	12.8	—	12.8

The TNS Media Intelligence/CMR Report ad spending data includes network and spot Radio spending only. Many national advertisers – such as Anheuser-Busch and McDonald's – place the majority of their Radio advertising directly with stations and not through a network or spot representative company. Therefore, TNS does not capture these advertisers' true Radio expenditures. Direct spending by many national advertisers substantially exceeds the amounts spent by the advertisers listed in the TNS

Top 100.

Note: Rank based on report total (\$000). Expenditures rounded to nearest hundred. Network and National Spot expenditures may not equal Total due to rounding.

Source: TNS Media Intelligence/CMB © 2004. These figures may not be reproduced without express consent of TNS Media Intelligence/CMR.

The TNS Media Intelligence/CMR Report ad spending data includes network and spot Radio spending only. Many national advertisers – such as Anheuser-Busch and McDonald’s – place the majority of their Radio advertising directly with stations and not through a network or spot representative company. Therefore, TNS does not capture these advertisers’ true Radio expenditures. Direct spending by many national advertisers substantially exceeds the amounts spent by the advertisers listed in the TNS

Top 100.

Note: Expenditures rounded to nearest hundred; % change based on unrounded expenditures

Source: TNS Media Intelligence/CMR © 2004. These figures may not be reproduced in any manner without express consent of TNS Media Intelligence/CMR.

Top 30 National Network & Spot Radio Categories

The “Retail” listing refers to Radio advertising purchased by national retailers, such as department stores. All subsequent listings refer to Radio advertising purchased by manufacturers and/or distributors for that category.

Figures shown in millions of dollars.

2003 Rank		2003 Revenue	2002 Revenue	2002 Rank	% Change
1	Retail	\$621.6	\$534.5	1	+16.3%
2	Automotive, Auto Access/Equip	399.9	350.7	2	+14.0%
3	Telecommunications	372.2	314.5	3	+18.4%
4	Media & Advertising	353.0	310.6	4	+13.6%
5	Financial	200.1	172.1	5	+16.3%
6	Medicines & Proprietary Remedies	194.2	152.7	8	+27.2%
7	Restaurants	150.0	172.7	6	- 13.1%
8	Insurance & Real Estate	119.1	89.7	12	+32.8%
9	Public Transportation, Hotels & Resorts	117.5	129.3	9	- 9.1%
10	Miscellaneous Services & Amusements	109.5	113.9	10	- 3.8%
11	Department Stores	103.6	112.8	11	- 8.1%
12	Government, Politics & Organizations	103.1	160.6	7	- 35.8%
13	Computers, Software, Internet NEC	86.3	88.0	13	- 1.9%
14	Audio & Video Equipment & Supplies	70.5	61.1	15	+15.4%
15	Dairy, Produce, Meat & Bakery Goods	65.9	82.1	14	- 19.7%
16	Beverages	45.8	42.2	16	+ 8.6%
17	Direct Response Companies	40.5	34.3	19	+17.9%
18	Gasoline, Lubricants (Trans) & Fuels	39.3	24.1	24	+62.7%
19	Automotive Dealers & Services	35.8	33.2	20	+ 7.9%
20	Beer & Wine	34.9	34.8	18	+ 0.3%
21	Business & Technology NEC	26.0	15.1	30	+71.7%
22	Confectionery & Snacks	24.8	45.3	17	- 45.1%
23	Horticulture & Farming	24.6	27.4	21	- 10.2%
24	Liquor	23.7	27.2	22	- 12.9%
25	Personal Hygiene & Health	23.2	23.3	25	- 0.5%
26	Prepared Foods	23.1	26.0	23	- 11.0%
27	Manufacturing Material/Equip/Freight/Industrial Equipment	21.8	15.2	31	+43.4%
28	Building Materials, Equipment, Fixtures	21.4	19.1	29	+12.0%
29	Discount Department & Variety Stores	19.9	19.8	28	+ 0.3%
30	Schools, Camps, Seminars	16.6	20.5	26	- 19.3%

RadioAd

Effectiveness Lab

The Radio Ad Effectiveness Lab (RAEL) is possibly the most exciting initiative undertaken by the Radio industry in recent years. Conceived and launched in 2001, RAEL's goals are to further the industry's understanding of how Radio advertising works, measure its effectiveness and increase advertiser/agency confidence in Radio as an advertising medium. RAEL is funded by Radio industry companies with a Board of Directors co-chaired by Gary Fries, President/CEO of the RAB and Owen Charlebois, President of Arbitron U.S. Media Services. The most unique aspect of RAEL is a Research Committee that is composed of Radio, agency, and advertising executives, assuring that the new research projects have valuable implications for Radio's best customers.

RAEL is a major industry commitment to a long-term and objective research program. But before doing any new research, RAEL conducted a review of everything that had been published in the past. Therefore, one of RAEL's first activities was to assemble all relevant past published research on Radio effectiveness from the last 20 years.

Their efforts uncovered a wide array of interesting and useful studies, and RAEL decided to share what they'd learned with the industry at large through the Compendium. A published series of on-going White Papers summarizes more-focused findings from the Compendium.

RAEL has been fortunate to have access to occasional pieces of proprietary research on Radio effectiveness conducted privately by specific advertisers. Those advertisers have been willing to share many of the details of those studies with RAEL and have agreed to limited publication of those results.

The Radio Ad Effectiveness Lab has also conducted several exciting, new research studies. The first study conducted by Wirthlin Worldwide measures Radio's psychological effects to build and contrast maps of attributes/benefits/values for Radio, TV, and newspaper. The second study conducted by the PreTesting Company is designed to test Radio's creative when TV and/or print is added to the media mix. The third study will be conducted by Millward Brown and will test Radio's in-market sales effectiveness with and without TV. Summaries of the first two studies follow.

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Personal Relevance; Personal Connections: How Radio Ads Affect Consumers

In August 2004, the Radio Ad Effectiveness Lab (RAEL) released its first new research study titled “Personal Relevance; Personal Connections: How Radio Ads Affect Consumers.” Conducted by WirthlinWorldwide, it demonstrates how Radio advertising affects consumers in ways that are different from television and newspapers.

Among the key findings in this study, a two-phase survey among adults 18-54:

- Radio listening is a one-on-one and emotion-driven experience, and listeners believe that both the medium and its advertising are more relevant to them.
- Consumers see television and newspapers as satisfying the masses. They turn to Radio to get gratification of personal wants and needs.
- Consumers believe their Radio programs carry ads that are appropriate for them as individuals, and listeners are more ready to react at an emotional level.
- The ability of Radio advertising to make personal, emotion-driven connections with listeners helps explain why Radio can be so effective when the advertising is done well and placed appropriately.

What It Means For Advertisers

1. **The personal nature of the Radio medium is reflected in the expectation that Radio advertising is directed personally to the listener, and that Radio advertisers are “trying to reach me personally.”** Radio ads, more than for other media, need to be compatible with their surroundings. While there is no one-size-fits-all ad for Radio, lifestyle and format-specific ads matter. Radio ads need to speak to people at a personal level, unlike television and newspaper which consumers expect to reach a larger population.
2. **Radio reaches people at an emotional level at least as well as television, and much more than newspapers.** The tendency of Radio listeners to interact with the medium on an emotional level represents a great opportunity for advertising to leverage that emotional receptivity. Elaborate production may be less important than having the right message—the right conduit into personal relevance and emotions.
3. **It should come as no surprise that people strongly identify with “my” stations (and “my ads”), giving Radio the ability to generate excellent ROI.** The fact is, Radio makes personal, emotional connections with listeners, and that’s a very powerful environment for an advertiser.

What It Means For Broadcasters

1. **Programming and advertising are part of the same experience for listeners.** Some of Radio’s power as an ad medium comes from listeners’ belief that the ads will be relevant to them. However, the flip side is that listeners expect ads to fit in with the programming, and when they don’t, that dissonance can only hurt listener satisfaction.
2. **Therefore, the process of selling — of seeking new advertisers — needs to consider environmental compatibility.** Putting a dissonant advertiser on the air hurts both the advertiser and the programmer by clashing with listener expectations.
3. **Broadcasters who create ads for their clients need to be equally careful about context.** Being effective for each advertiser requires harmonizing the campaign objectives with the consumer’s listening experience.
4. **Radio ads can, and should, try to reach people at a personal and emotional level.** When creating ads for clients, broadcasters should heed the advice given to advertisers — ads need to reach people individually, generic ads are contrary to Radio effectiveness.

The Benefits of Synergy: Moving Money Into Radio

In December 2004, the Radio Ad Effectiveness Lab (RAEL) released its second new research study titled “The Benefits of Synergy: Moving Money Into Radio.” This large-scale project conducted by The PreTesting Company demonstrates how Radio advertising works in combination with television and newspapers. It specifically examines what happens to advertising effectiveness when Radio is used to replace some of the investment in television and newspapers.

Five major recent campaigns were used in this study:

- Fast-food chain
- OTC allergy medicine
- Cell Phone Service
- Credit Card
- Automobile brand

The research design allowed for a comparison of the impact of TV or print alone, relative to the addition of Radio to either of these media.

- Group 1 received two forced exposures to each of two of our test TV ads.
- Group 2 received one forced exposure to each of two of our test TV ads, and two forced exposures to the matching Radio ads.
- Group 3 received two forced exposures to each of two of our test newspaper ads.
- Group 4 received one forced exposure to each of two of our test newspaper ads, and two forced exposures to the matching Radio ads.

Why replace one television or newspaper ad with two Radio exposures? In a lab setting, the RAEL committee felt that this was the best simulation of moving ad budgets that could be achieved, given the lower costs of individual Radio ads. Obviously, the advertising cost relationships between Radio and the other media can vary from plan to plan, but a 1:2 relationship was more realistic than a 1:1 substitution.

Among the key findings in this study, a two-phase survey among adults 18-60:

- The replacement of one television or newspaper exposure with two Radio exposures resulted in equal or better effectiveness.
- The use of Radio added 15% of total brand recall compared to television alone.
- The use of Radio added 100% of total brand recall compared to newspaper alone.
- The reallocation of a media budget to include Radio as a synergistic medium with newspaper had a positive impact on awareness (brand recall), persuasion and key message communication.
- The synergistic use of Radio in conjunction with TV had a positive impact on brand awareness.
- In addition to providing greater reach through the inclusion of Radio in the media plan, results from this study suggest that strong Radio advertising can have a positive impact on consumers when used synergistically with alternative media.
- The addition of Radio had a positive impact on impulse brand selection, causing more people to choose the test brands as their first choice when Radio was substituted for some of the TV and newspaper advertising.

Exposure to both television or print advertising (one exposure only) and Radio advertising for the same campaign (two exposures), generated significantly better top of mind recall and total recall (unaided plus aided) for the test brands than exposure to only the television or print advertising (two exposures).

Overall: Given all the historical research showing Radio’s ROI advantages over television, and given how striking some of these new findings are, we think the implication is clear. Radio has demonstrable power, even when used in combination with other media, and advertisers should have increased confidence in at least testing Radio for their own applications.

Newspaper readership among Americans is at an all-time low. A significant percentage of persons age 12+ don't read the paper at all; among those who do, most look at only some sections and discard the rest unread. That's a significant gap in newspaper ad coverage — especially since many such ads run only once. Let Radio fill that gap: Strengthen your newspaper ad's impact among consumers who saw it, and reach those who didn't.

30

Radio Reaches Newspaper Readers and Non-Readers

Radio reaches 90.7% of the 48.8% of readers who usually read the **Front Page** section, and reaches 86.4% of the 51.2% who don't usually read the **Front Page** Section.

Radio reaches 89.1% of the 25.0% of readers who usually read the **TV Schedule/Book** section, and reaches 83.3% of the 75.0% who don't usually read the **TV Schedule/Book** section.

Radio reaches 92.0% of the 26.3% of readers who usually read the **Sports** section, and reaches 87.3% of the 72.6% who don't usually read the **Sports** section.

Radio reaches 89.6% of the 23.1% of readers who usually read the **Food** section, and reaches 88.7% of the 76.9% who don't usually read the **Food** section.

Radio reaches 91.3% of the 25.4% of readers who usually read the **Business** section, and reaches 87.6% of the 74.6% who don't usually read the **Business** section.

Radio reaches 91.5% of the 21.5% of readers who usually read the **Lifestyle/Fashion** section, and reaches 87.7% of the 78.5% who don't usually read the **Lifestyle/Fashion** section.

Radio reaches 91.7% of the 10.0% of readers who usually read the **Auto Classified** section, and reaches 88.2% of the 90.0% who don't usually read the **Auto Classified** section.

Radio reaches 90.8% of the 10.8% of readers who usually read the **Employment Classified Ads**, and reaches 88.2% of the 89.2% who don't usually read the **Employment Classified Ads**.

Radio Reaches 91.1% of the 16.5% of readers who usually read the **Real Estate/Home** section, and reaches 88.0% of the 83.5% who don't usually read the **Real Estate/Home** section.

Source: The Media Audit — Year 2003 / 85-market report (Based on Daily Newspaper Readership estimates)

Radio Reaches TV Viewers and Light TV Viewers

Radio reaches 88.5% of the 30.4% of adults who watch **TV 7-9 a.m.**, and reaches 88.5% of the 69.6% of adults who don't watch **7-9 a.m.**

Radio reaches 85.6% of the 28.0% of adults who watch **TV 9 a.m.-4 p.m.**, and reaches 89.6% of the 72.0% of adults who don't watch **9 a.m.-4 p.m.**

Radio reaches 86.2% of the 27.3% of adults who watch **TV 4-5 p.m.**, and reaches 89.4% of the 72.7% of adults who don't watch **4-5 p.m.**

Radio reaches 88.1% of the 44.7% of adults who watch **TV 5 p.m.-prime**, and reaches 88.8% of the 55.3% of adults who don't watch **5 p.m.-prime**.

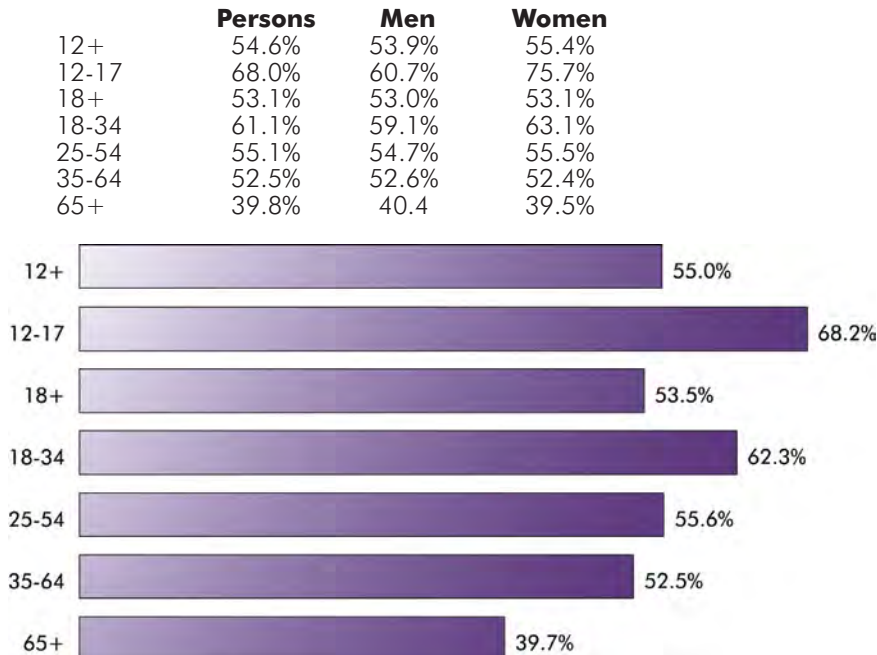
Radio reaches 89.1% of the 60.8% of adults who watch **primetime TV**, and reaches 86.7% of the 39.2% of adults who don't watch **primetime TV**.

Radio reaches 88.9% of the 30.6% of adults who watch late **evening local news**, and reaches 88.4% of the 69.4% of adults who don't watch late **evening local news**.

Source: The Media Audit – Year 2003 / 85-market report (Based on Daily Television Viewing estimates)

Radio is Strong During TV's Primetime

Read: Each week during TV's primetime viewing hours, Radio reaches 54.6% of persons 12 and older.



Source: RADAR 83, December 2004 Copyright Arbitron Monday-Sunday 7pm-midnight Cume Audience

Most cable-TV subscribers receive over 55 channels. Satellite subscribers may have hundreds. With such a huge list of choices from their TV sets, the viewing audience is so fragmented it is difficult to reach enough of your target consumers. Radio, on the other hand, has several peak dayparts to TV's one — and strong overall listenership. This makes Radio a fantastic partner to TV advertising.

Radio's strength in branding is verified by competitive media test scores from the PreTesting Company across an array of key product categories. Radio displays a distinct edge in communicating key messages to consumers. Tests also show that Radio, when combined with television, boosts message recall compared to dual television exposures.

Radio Outscores TV in Key-Message Communication in a Competitive Environment

Read: In the PreTesting survey, Key Message communication of automotive ads on Radio were recalled 36% of the time, vs. 23% of the time for automotive ads on TV.

	Radio (:60s)	TV (:30s)
Auto	36%	23%
Beer	32%	21%
Direct-to-Consumer Drug	56%	41%
Fast-Food	38%	29%
Health/Beauty Aids	41%	31%
Internet Services	31%	22%
Long-Distance Services	30%	22%

Radio/TV Synergy

Radio helps your TV message work harder ... and better! In studies comparing recall of the main message of two television spots against the message in one television spot with one Radio spot, the Radio/TV mix delivered superlative results every time.

	Main Message 2 TV Spots	Message 1 TV/1 Radio Spot
Auto	23%	39%
Beer	7%	24%
Direct-to-Consumer Drug	37%	52%
E-Businesses	9%	24%
Travel	32%	44%

The PreTesting Company uses pairs of Radio and TV Commercials in real-life settings and has determined that Radio executions often outperform those on television. Unaware of the purpose of the tests, target audience participants are asked to recall specific main messages after their selection of either, choosing from three different television programs or four different Radio stations (they could change channels/stations at will throughout the presentations, which are approximately 45 minutes in length).

Source: PreTesting Company, 2002-2003

GRPs do not explain how many people are reached, or what their average exposure is. Reach and frequency show both parameters. Therefore, the combination of reach and frequency can tell the user if his/her Radio campaign was reaching enough of the target audience effectively and whether the average listener was exposed to the message an adequate number of times.

Reach and frequency (R&F) — An industry-accepted method of judging the potential effectiveness of a Radio advertising schedule. R&F reflects “how many” people have heard a commercial and “how often” the average listener heard it. Both of the components (reach and frequency) are crucial for a successful Radio campaign.

Reach — The number of different people who hear a commercial campaign. Each person reached is counted only once regardless of how many times he or she is exposed to a given schedule. Reach is expressed as the percent of the target audience reached with a given Radio schedule.

Frequency — The average number of times a person in the target audience is exposed to a given schedule.

A user who wishes to hold GRPs constant can affect his/her reach and frequency. Since GRPs are equal to reach multiplied by frequency, if reach is increased, frequency will decline. Conversely, if GRPs are constant and frequency is increased, reach will decline.

The ratio of reach to frequency can be manipulated in different ways:

To increase reach and decrease frequency:

- Increase the number of stations used and decrease the number of messages per station.
- Utilize new dayparts on existing stations.

To increase frequency and decrease reach:

- Decrease the number of stations used and add spots on the remaining stations.
- Decrease the number of dayparts used.



Each Radio format enjoys popularity among one or several of America's key age demographics. The following pages track the broad Radio formats across the different age cells on a national basis ... shares may vary by market and region across the country.

There's a Radio Format For Everyone

Read: The News/Talk/Information format enjoys an 18.3% share of Radio listening among all Persons age 12 and older.

Format	12+ Share
News/Talk/Information (All News, All Sports, News/Talk, All Talk)	18.3%
Adult Contemporary (AC, Hot A/C, Modern A/C, Soft A/C)	14.3%
Contemporary Hit Radio (CHR, Pop CHR, Rhythmic CHR)	11.2%
Urban (Urban A/C, Urban Oldies, Urban)	10.1%
Hispanic (All Varieties)	9.6%
Country (Classic Country, Country, New Country)	8.8%
Rock ('70s, Active Rock, AOR, Classic Rock)	7.8%
Oldies ('70s Hits, '80s Hits, Classic Hits, Oldies, Rhythmic Oldies)	7.0%
Alternative (AAA, Alternative, New Rock)	4.4%
New AC/Smooth Jazz (Jazz, NAC)	3.0%
Religion (All Varieties)	2.8%
Adult Standards (EZ Listening, MOR, Nostalgia, Variety)	1.4%
Classical	1.3%
Remaining Formats	0.1%

Source: Arbitron Format Trends Report, Fall 2004; 94 Continuous Measurement Markets; Monday-Sunday 6AM-Midnight, Average Quarter Share for Demographic

Total U.S. 12+ Listening Audience:

228,211,000

Source: RADAR © 83 Fall 2004, © Copyright Arbitron(Monday-Sunday 24 Hours, based on Weekly Cume Estimates)

There's a Radio Format For Everyone

Read: The CHR format enjoys a 40.3% share of Radio listening among Teens 12-17.

Format

Contemporary Hit Radio (CHR, Pop CHR, Rhythmic CHR)	40.3%
Urban (Urban A/C, Urban Oldies, Urban)	18.5%
Alternative (AAA, Alternative, New Rock)	7.8%
Adult Contemporary (AC, Hot A/C, Modern A/C, Soft A/C)	7.6%
Hispanic (All Varieties)	6.8%
Country (Classic Country, Country, New Country)	6.0%
Rock ('70s, Active Rock, AOR, Classic Rock)	5.8%
Oldies ('70s Hits, '80s Hits, Classic Hits, Oldies, Rhythmic Oldies)	2.3%
News/Talk/Information (All News, All Sports, News/Talk, All Talk)	2.2%
Religion (All Varieties)	1.9%
New AC/Smooth Jazz (Jazz, NAC)	0.5%
Classical	0.2%
Adult Standards (EZ Listening, MOR, Nostalgia, Variety)	0.1%
Remaining Formats	0.1%

12-17 Share

Format

Contemporary Hit Radio (CHR, Pop CHR, Rhythmic CHR)	26.2%
Urban (Urban A/C, Urban Oldies, Urban)	14.2%
Hispanic (All Varieties)	14.2%
Adult Contemporary (AC, Hot A/C, Modern A/C, Soft A/C)	10.1%
Rock ('70s, Active Rock, AOR, Classic Rock)	9.4%
Alternative (AAA, Alternative, New Rock)	7.8%
Country (Classic Country, Country, New Country)	7.7%
News/Talk/Information (All News, All Sports, News/Talk, All Talk)	4.3%
Oldies ('70s Hits, '80s Hits, Classic Hits, Oldies, Rhythmic Oldies)	3.6%
Religion (All Varieties)	1.4%
New AC/Smooth Jazz (Jazz, NAC)	0.7%
Classical	0.2%
Adult Standards (EZ Listening, MOR, Nostalgia, Variety)	0.1%
Remaining Formats	0.0%

18-24 Share

Source: Arbitron Format Trends Report, Fall 2004; 94 Continuous Measurement Markets; Monday-Sunday 6AM-Midnight, Average Quarter Share for Demographic

There's a Radio Format For Everyone

Read; *The Contemporary Hit Radio format enjoys a 15.1% share of Radio listening among Persons 25-34.*

Format	25-34 Share
Hispanic (All Varieties)	15.4%
Adult Contemporary (AC, Hot A/C, Modern A/C, Soft A/C)	14.7%
Contemporary Hit Radio (CHR, Pop CHR, Rhythmic CHR)	14.5%
Urban (Urban A/C, Urban Oldies, Urban)	11.6%
News/Talk/Information (All News, All Sports, News/Talk, All Talk)	11.0%
Rock ('70s, Active Rock, AOR, Classic Rock)	10.0%
Country (Classic Country, Country, New Country)	7.8%
Alternative (AAA, Alternative, New Rock)	7.0%
Oldies ('70s Hits, '80s Hits, Classic Hits, Oldies, Rhythmic Oldies)	4.1%
Religion (All Varieties)	2.2%
New AC/Smooth Jazz (Jazz, NAC)	1.5%
Classical	0.4%
Adult Standards (EZ Listening, MOR, Nostalgia, Variety)	0.2%
Remaining Formats	0.0%

Format	35-44 Share
Adult Contemporary (AC, Hot A/C, Modern A/C, Soft A/C)	17.2%
News/Talk/Information (All News, All Sports, News/Talk, All Talk)	16.1%
Rock ('70s, Active Rock, AOR, Classic Rock)	11.6%
Urban (Urban A/C, Urban Oldies, Urban)	10.2%
Hispanic (All Varieties)	10.1%
Country (Classic Country, Country, New Country)	8.6%
Contemporary Hit Radio (CHR, Pop CHR, Rhythmic CHR)	7.7%
Oldies ('70s Hits, '80s Hits, Classic Hits, Oldies, Rhythmic Oldies)	6.4%
Alternative (AAA, Alternative, New Rock)	5.0%
Religion (All Varieties)	3.2%
New AC/Smooth Jazz (Jazz, NAC)	2.8%
Classical	0.6%
Adult Standards (EZ Listening, MOR, Nostalgia, Variety)	0.3%
Remaining Formats	0.1%

Source: Arbitron Format Trends Report, Fall 2004; 94 Continuous Measurement Markets; Monday-Sunday 6AM-Midnight, Average Quarter Share for Demographic

There's a Radio Format For Everyone

Read: *The News/Talk/Information format enjoys a 20.5% share of Radio listening among Persons 45-54.*

Format

News/Talk/Information (All News, All Sports, News/Talk, All Talk)	45-54 Share 20.5%
Adult Contemporary (AC, Hot A/C, Modern A/C, Soft A/C)	17.0%
Oldies ('70s Hits, '80s Hits, Classic Hits, Oldies, Rhythmic Oldies)	11.5%
Country (Classic Country, Country, New Country)	9.3%
Rock ('70s, Active Rock, AOR, Classic Rock)	9.1%
Urban (Urban A/C, Urban Oldies, Urban)	8.8%
Hispanic (All Varieties)	6.8%
New AC/Smooth Jazz (Jazz, NAC)	4.9%
Contemporary Hit Radio (CHR, Pop CHR, Rhythmic CHR)	4.1%
Religion (All Varieties)	3.1%
Alternative (AAA, Alternative, New Rock)	2.8%
Classical	1.2%
Adult Standards (EZ Listening, MOR, Nostalgia, Variety)	0.7%
Remaining Formats	0.1%

Format

News/Talk/Information (All News, All Sports, News/Talk, All Talk)	55-64 Share 28.3%
Adult Contemporary (AC, Hot A/C, Modern A/C, Soft A/C)	15.2%
Oldies ('70s Hits, '80s Hits, Classic Hits, Oldies, Rhythmic Oldies)	12.3%
Country (Classic Country, Country, New Country)	11.6%
Urban (Urban A/C, Urban Oldies, Urban)	7.0%
Hispanic (All Varieties)	6.1%
New AC/Smooth Jazz (Jazz, NAC)	5.5%
Religion (All Varieties)	3.8%
Rock ('70s, Active Rock, AOR, Classic Rock)	3.0%
Classical	2.4%
Adult Standards (EZ Listening, MOR, Nostalgia, Variety)	2.2%
Contemporary Hit Radio (CHR, Pop CHR, Rhythmic CHR)	1.7%
Alternative (AAA, Alternative, New Rock)	1.0%
Remaining Formats	0.1%

Format

News/Talk/Information (All News, All Sports, News/Talk, All Talk)	65+ Share 41.9%
Adult Contemporary (AC, Hot A/C, Modern A/C, Soft A/C)	11.8%
Country (Classic Country, Country, New Country)	9.8%
Adult Standards (EZ Listening, MOR, Nostalgia, Variety)	7.5%
Oldies ('70s Hits, '80s Hits, Classic Hits, Oldies, Rhythmic Oldies)	5.9%
Hispanic (All Varieties)	5.3%
Classical	4.5%
New AC/Smooth Jazz (Jazz, NAC)	4.0%
Religion (All Varieties)	3.6%
Urban (Urban A/C, Urban Oldies, Urban)	3.5%
Contemporary Hit Radio (CHR, Pop CHR, Rhythmic CHR)	1.0%
Rock ('70s, Active Rock, AOR, Classic Rock)	0.7%
Alternative (AAA, Alternative, New Rock)	0.4%
Remaining Formats	0.2%



With dozens of formats and thousands of Radio stations nationwide, there's a station that's just right for you. In 2004, there are 10,767* commercial Radio stations on the air in the U.S. Here is an analysis by format.

Radio Format Analysis

Rank	Format	# Stations
1	Country	2047
2	News/Talk	1282
3	Oldies	816
4	Adult Contemporary	703
5	Hispanic	665
6	CHR (Top 40)	497
7	Sports	470
8	Adult Standards	460
9	Classic Rock	450
10	Hot AC	416
11	Religion (Teaching, Variety)	336
12	Soft Adult Contemporary	322
13	Rock	280
14	Black Gospel	273
15	Classic Hits	229
16	Southern Gospel	208
17	Modern Rock	165
18T	R&B	159
18T	Contemporary Christian	159
20	Urban AC	136
21	Ethnic	111
22	Alternative Rock	96
23	Jazz	89
24	Pre-Teen	58
25	R&B Adult/Oldies	51
26	Variety	42
27	Gospel	37
28T	Modern AC	34
28T	Classical	34
30	Easy Listening	20
31	Other/Format Not Available	4

Source: M Street Corp., © 2004

*An additional 118 stations were licensed under construction permits for future broadcast.

Vital U.S. Statistics

Demographic Characteristics

Read: 54% of the total U.S. population lives in the top 50 metropolitan areas.

Total U.S. Population		292,936.0
Top 50 CBSAs	54%	157,798.2
Top 100 CBSAs	65%	190,991.4
Top 200 CBSAs	76%	222,170.4
Population by Age Groups		
0-17	25%	73,447.7
18-24	10%	28,855.7
25-34	13%	39,892.5
35-49	23%	66,620.3
50+	29%	84,119.8
Population by Region		
New England	5%	14,264.3
East South Central	6%	17,420.6
Middle Atlantic	14%	40,309.7
West South Central	11%	33,178.1
East North Central	16%	45,987.7
Mountain	7%	19,653.9
West North Central	7%	19,644.9
Pacific	16%	47,544.6
South Atlantic	18%	54,932.2
Total Number of U.S. Households		109,951.5
Top 50 CBSAs	53%	58,442.0
Top 100 CBSAs	65%	70,968.2
Top 200 CBSAs	75%	82,769.0
U.S. Households by Region		
New England	5%	5,557.2
East South Central	6%	6,811.8
Middle Atlantic	14%	15,165.9
West South Central	11%	12,050.9
East North Central	16%	17,643.6
Mountain	7%	7,251.9
West North Central	7%	7,676.3
Pacific	15%	16,545.3
South Atlantic	19%	21,248.6

CBSA = Core Based Statistical Area

Source: Sales & Marketing Management Survey of Buying Power, September 2004 for the 50 U.S. states and the District of Columbia

New England
CT, ME, MA,
NH, RI, VT

East South Central
AL, KY, MS, TN

Middle Atlantic
NJ, NY, PA

West South Central
AR, LA, OK, TX

East North Central
IL, IN, MI, OH, WI

Mountain
AZ, CO, ID, MT,
NM, NV, UT, WY

West North Central
IA, KS, MN, MO,
ND, NE, SD

Pacific
AK, CA, HI, OR, WA

South Atlantic
DE, DC, FL, GA, MD,
NC, SC, VA, WV

New England
CT, ME, MA,
NH, RI, VT

East South Central
AL, KY, MS, TN

Middle Atlantic
NJ, NY, PA

West South Central
AR, LA, OK, TX

East North Central
IL, IN, MI, OH, WI

Mountain
AZ, CO, ID, MT,
NM, NV, UT, WY

West North Central
IA, KS, MN, MO,
ND, NE, SD

Pacific
AK, CA, HI, OR, WA

South Atlantic
DE, DC, FL, GA, MD,
NC, SC, VA, WV

Vital U.S. Statistics

General Characteristics

Read: 67% of the total U.S. African-American population lives in the top 50 metropolitan areas.

U.S. African-American Population **36,299.2**

Top 50 CBSAs	67%	24,295.4
Top 100 CBSAs	78%	28,454.7
Top 200 CBSAs	87%	31,718.2

U.S. Hispanic Population **41,143.5**

Top 50 CBSAs	79%	32,327.1
Top 100 CBSAs	86%	35,534.7
Top 200 CBSAs	92%	37,986.2

U.S. Asian & Pacific Islander Population **12,288.2**

Top 50 CBSAs	83%	10,259.2
Top 100 CBSAs	91%	11,140.2
Top 200 CBSAs	96%	11,736.8

Total U.S. Effective Buying Income (EBI) **\$5.47 trillion**

Per Capita EBI	\$18,662.0
Average Household EBI	\$49,721.0
Median Household EBI	\$38,201.0

Percent of Total U.S. EBI, by Region

New England	5.7%
East South Central	5.2%
Middle Atlantic	14.5%
West South Central	10.3%
East North Central	15.8%
Mountain	6.5%
West North Central	6.5%
Pacific	16.4%
South Atlantic	19.1%

Average Household EBI, by Region

New England	\$56,088.00
East South Central	\$42,000.00
Middle Atlantic	\$52,292.00
West South Central	\$46,655.00
East North Central	\$48,799.00
Mountain	\$49,371.00
West North Central	\$45,929.00
Pacific	\$54,241.00
South Atlantic	\$49,169.00

CBSA = Core Based Statistical Area

Source: Sales & Marketing Management Survey of Buying Power, September 2004 for the 50 U.S. states and the District of Columbia



Broadcast Calendar 2005

January							
	M	T	W	TH	F	SA	SU
1	27	28	29	30	31	1	2
2	3	4	5	6	7	8	9
3	10	11	12	13	14	15	16
4	17	18	19	20	21	22	23
5	24	25	26	27	28	29	30
February							
6	31	1	2	3	4	5	6
7	7	8	9	10	11	12	13
8	14	15	16	17	18	19	20
9	21	22	23	24	25	26	27
March							
10	28	1	2	3	4	5	6
11	7	8	9	10	11	12	13
12	14	15	16	17	18	19	20
13	21	22	23	24	25	26	27
April							
14	28	29	30	31	1	2	3
15	4	5	6	7	8	9	10
16	11	12	13	14	15	16	17
17	18	19	20	21	22	23	24
May							
18	25	26	27	28	29	30	1
19	2	3	4	5	6	7	8
20	9	10	11	12	13	14	15
21	16	17	18	19	20	21	22
22	23	24	25	26	27	28	29
June							
23	30	31	1	2	3	4	5
24	6	7	8	9	10	11	12
25	13	14	15	16	17	18	19
26	20	21	22	23	24	25	26

July							
	M	T	W	TH	F	SA	SU
27	27	28	29	30	1	2	3
28	4	5	6	7	8	9	10
29	11	12	13	14	15	16	17
30	18	19	20	21	22	23	24
31	25	26	27	28	29	30	31
August							
32	1	2	3	4	5	6	7
33	8	9	10	11	12	13	14
34	15	16	17	18	19	20	21
35	22	23	24	25	26	27	28
September							
36	29	30	31	1	2	3	4
37	5	6	7	8	9	10	11
38	12	13	14	15	16	17	18
39	19	20	21	22	23	24	25
October							
40	26	27	28	29	30	1	2
41	3	4	5	6	7	8	9
42	10	11	12	13	14	15	16
43	17	18	19	20	21	22	23
44	24	25	26	27	28	29	30
November							
45	31	1	2	3	4	5	6
46	7	8	9	10	11	12	13
47	14	15	16	17	18	19	20
48	21	22	23	24	25	26	27
December							
49	28	29	30	1	2	3	4
50	5	6	7	8	9	10	11
51	12	13	14	15	16	17	18
52	19	20	21	22	23	24	25

Member Response HotLine: 1-800-232-3131

Website: www.rab.com

Advertisers: 1-800-252-RADIO

Website: www.rabmarketing.com