

The Diversity Index

Introduction

This note explains the rationale for the diversity index, discusses calculation methodology, and highlights issues still to be resolved. Diversity is one of three goals of Commission media ownership rules, the others being competition and localism. The Commission has decided to employ different policy instruments to advance each goal, e.g., separate local television and local radio ownership limits to promote competition, and local ownership limits governed by the diversity index to promote diversity. In the past, the Commission has described its competition and diversity goals as "economic competition and competition in the marketplace of ideas." Although the analogy between economic competition and diversity is not perfect, it is of some use in structuring our approach.

Rationale for Index/How to Weight Different Media

In developing our diversity policy, it is useful to think of product and geographic markets. Two candidate diversity "products" were examined in this proceeding—program diversity and viewpoint diversity. Program diversity refers to availability of a wide range of program choices within and among genres. Viewpoint diversity refers to availability of a wide range of information and political perspectives on important issues. The information and political viewpoints are crucial inputs that help citizens make the decisions that they need to make in order to discharge the obligations of citizenship. News and public affairs programming is probably the clearest example of programming that can provide viewpoint diversity, but one can imagine documentaries, dramas, and other program forms that could also promote viewpoint diversity.

We have decided to take viewpoint diversity as our goal and to treat it as a product that can be delivered by multiple media. Hence, in contrast to our competition rules, our diversity rule will be a cross-media rule. Because what ultimately matters here is the range of choices available to viewers/listeners/readers/citizens, we believe that the appropriate geographic "market" for viewpoint diversity is local. Based on the "Consumer Survey on Media Usage" we commissioned from Nielsen Media Research, we have determined that the relevant substitute media are television (broadcast, cable, and DBS), radio, newspapers (daily and weekly), and the Internet. The data on which this determination rests are described below. We will implement our media ownership limit to promote diversity via a summary index that reflects the structure of the "market" for diverse viewpoints.

By analogy with competition analysis, we will use the HHI formulation, calculating the sum of squared market shares of relevant providers in each local market. Proposed mergers will be evaluated with reference to their impact on the "diversity index." As with our new competition promoting media ownership limits, there will be no blanket prohibitions on cross-media ownership.

The "Consumer Survey on Media Usage" ("Nielsen Study") asks respondents to identify the sources, if any, "used in the past 7 days for local news and current affairs." The same question is posed for national news and current affairs. The choices offered are television, newspaper, radio, internet, magazines, friends/family, other, none, don't know, and refuse. The survey then asks followup questions regarding the first five choices. For each one of the five sources, respondents who did not mention it are asked specifically if they used that source for local news and current affairs. The survey poses analogous questions with regard to national news and current affairs. Based on the initial and followup questions, the survey presents "summary data" on sources of local and of national news and current affairs information.

Table 1 contains some results from the survey. It indicates that television, newspapers, radio, internet, and magazines are the leading sources of news and current affairs programming. Fewer than one percent of respondents cite "other" as a source. Based on the initial question, the average respondent uses two of the five major sources for news and current affairs, whether the category is local or national. Taking account of the followup questions, the average respondent uses three of the five major sources for news and current affairs, again regardless of whether the category is national or local. These data strongly suggest that citizens do use multiple media as sources of viewpoint diversity. For diversity purposes, media are viable substitutes for one another. This is the basis for our decision to implement a cross-media rule to ensure citizen access to diverse viewpoints.

Table 1
Sources of Local and National News and Current Affairs
(from Nielsen Survey, tables 1, 4, 97, 98)

	1		2		3		4	
	Source Used in the past 7 days				Source Used in the past 7 days, with followup			
	Local	National	Local	National	Local	National	Local	National
Television	84.8	83.4	92.1	91.8				
Newspaper	62.8	49.6	78.7	71.2				
Radio	35.3	30.2	67.9	56				
Internet	18.8	21.3	34.2	32.2				
Magazines	6.4	8.4	20	19.6				
Total	208.1	192.9	292.9	270.8				
Friends/Family	1.1							
Other	0.6	0.7						
None	4.4	5.2						
Don't Know	0.7	0.6						
Refuse	0.3	0.3						
Total	7.1	6.8						
Grand Total	215.2	199.7						

The next question is how to assign relative weights to the different media. One possibility would be to use the usage data in columns 3 and 4 of table 1. However, these data tell us nothing about the relative importance that respondents attribute to each medium. If, for example, virtually everyone relied most heavily on television, used newspaper as a backup, and used radio less intensively for acquiring information, then it would not make sense to weight equally the responses for those media. In an effort to ensure that we are assessing accurately the relative importance of the different media, we turn to another question in the survey. The survey asks respondents to name the single source used most often for local or national news and current affairs. The results are in Table 2. We believe that this "primary source" data provides the best basis for relative weights for the media. Shares based on this question reflect the relative frequency of respondents' first choices, rather than an unknown mixture of first, second, and third choices.

Table 2
Primary Sources for Local and National News and Current Affairs

	1	2	3
Primary Source for Local or National News and Current Affairs (Nielsen Study, Table 20)	Shares Based on Universe of Television, Newspapers, Radio, and Internet	Shares Based on Universe of Television, Newspapers, Radio, and Internet, with television shares adjusted using table 18 responses	
Broadcast TV Channels	33.1	33.9	40.5 (70 percent of television total)
Cable or Satellite News Channels	23.3	23.9	17.3 (30 percent of television total)
Television	56.4	57.8	57.8
A Daily Newspaper	23.3	23.9	(92.6 percent of newspaper total)
A Local Weekly Newspaper	1.9	1.9	(7.4 percent of newspaper total)
Newspapers	25.2	25.8	25.8
Radio	10	10.3	10.3
The Internet	5.9	6.1	6.1
Total	97.5	100.0	100
Magazines	0.6		
Some Other Source	0.3		
None	0.5		
Don't Know	0.2		
Refuse	0.8		
Total	2.4		
Grand Total	99.9		

Table 2 indicates that, in fact, magazines play a relatively minor role in providing national and local news and current affairs. They are a primary source for fewer than one percent of respondents. For this reason, the weights that we derive for use in our index reflect radio, television, newspapers, and the internet. The responses to this question lay the groundwork for a more disaggregated set of weights because they differentiate among daily and weekly newspapers and between broadcast television channels and "cable or satellite news channels." We recognize that the distinctions are imperfect, in the sense that viewpoint diversity can also be provided by cable or satellite channels not solely devoted to news.

Another question in the Nielsen Survey prompts us to adjust the breakdown of the television component between broadcast television and cable or satellite. As table 2 indicates, when asked to name news channels watched during the past 7

days on cable or satellite for local or national news and current affairs, the "other" response is quite large, accounting for 27.5 percent of total responses. The "don't know" response accounts for 2.6 percent. Because all cable systems carry local broadcast stations pursuant to our signal carriage rules, and because DBS carriers provide local broadcast signals in many markets, also pursuant to our signal carriage rules, it is possible, even likely, that the "other" category actually reflects viewing of retransmitted broadcast signals. If we assume that viewers are likely to be familiar with local broadcast signals, it is not likely that the "don't know" category includes broadcast signal viewing. If we assume that "other" is actually viewing of retransmitted broadcast signals, then the breakdown of the television category in table 2 changes from 58.7 percent broadcast television (33.9/57.8) and 41.3 percent cable and satellite television to 70 percent broadcast $((33.9 + .275 * 23.9) / 57.8)$ and 30 percent cable and satellite television. Hence, the media weights that we will use in the diversity index are those found in column 3 of table 2.

How to Weight Outlets within the same Medium

Having decided on relative weights for the various media, the next step is to decide how to weight different media outlets within each category. The two choices are availability of media and usage of media. An availability measure would be implemented by counting the number of independent outlets available for a particular medium. This measure could be rationalized in the context of viewpoint diversity as being related to the likelihood that some particular political viewpoint might be censored, *i.e.*, blocked from transmission to the public. This assumes that all outlets have equal or at least similar technical coverage characteristics, and this is not, in fact, correct for all media. Our signal carriage rules more or less equalize the coverage of all television stations in a particular DMA, and it appears that newspapers can expand their circulation area at relatively low cost, but a Class C FM station and a daytime AM station, for example, have very different coverage characteristics. The class A station cannot expand its coverage to match that of the Class C FM station.

A usage measure might make sense because it reflects actual behavior and avoids the philosophical question of whether a tree falling in the forest with no one around makes a sound. But to implement a usage measure, we need to be very clear about the concept of diversity we are measuring. If it is all content, then aggregate viewing or listening shares are relevant. If it is news and public affairs, then we would need viewing or listening shares of that category of programming. In the absence of these data, we would need to argue that somehow overall radio and television audience shares are a good proxy for news and public affairs programming audience shares. For newspapers, a usage measure would be based on circulation. For internet, the usage measure would be the share of total subscriptions attributable to cable modem and to dialup plus DSL. Since the latter two are generally provided over local exchange carrier facilities, it makes sense to aggregate them. Table 78 of the Nielsen Study

provides information on Internet access. Respondents who say they have home access to the Internet are asked a followup question regarding how they access the internet. The answers (in percentages) are as follows: cable line 18.9 percent, DSL line 14.7 percent, telephone line 66.1 percent, other 3.5 percent, don't know 5.9 percent, and refuse 0.5 percent. The responses sum to 109.6 percent. If we take the 99.7 percent of respondents who picked cable, DSL, or telephone line as the base, and if we combine telephone and DSL, the resulting shares are 19 percent cable and 81 percent telephone. [Note that the Spavins-Scott sample calculations of Jan. 7, 2003 use 24 and 76 percent.]

A decision on availability versus usage has not yet been made by management. An availability measure would be implemented by assigning equal shares to all television stations in the market, equal shares to all radio stations in the market, equal shares to all daily newspapers in the market, equal shares to all weekly newspapers in the market, and equal shares to all facilities-based providers of internet access in the market.

The treatment of internet service providers requires some additional discussion. For all practical purposes there are now two providers—cable operators and telephone companies. In the absence of clear information about availability of these services within markets, the simplifying assumption would probably have to be that both are available everywhere in the market. This is undoubtedly true for dial-up, less true for cable modem, and even less true for DSL. An additional conception relates to the role of the ISP as gatekeeper. If we knew that ISP's either did not exercise or did not have the power to limit the subscriber's ability to access sites on the Internet, then we probably would not want to aggregate ownership of Internet access facilities with ownership of media outlets for purposes of calculating market shares. The fact that, for example, Cox, provides cable modem service in addition to cable video service would not, in this formulation, increase any ability it might have to limit viewpoint diversity by declining to transmit certain content. In the case of the cable modem service, there would be no ability to "decline to transmit."

Calculation Methodology

The diversity index is structured like a Herfindahl-Hirschmann Index (HHI), i.e., it is the sum of squared market shares. As noted above, our geographic market is local. We currently define television markets in terms of the Nielsen DMA. DMAs are exhaustive classifications, covering the entire United States. Nielsen reports audience data on a DMA basis, so it is straightforward to count the number of television stations in a DMA or collect viewing data. If viewing data are used, our proposal is to use all-day audience shares, recognizing that these figures include all programming not just that devoted to news and current affairs. [We should make it clear here that we are including public as well as commercial

stations, notwithstanding the fact that public stations do not have the same programming incentives that commercial stations do.]

Radio audiences are measured by Arbitron, and it has a series of markets called "radio metros." There are 275 [check this] radio metros in the country, but they do not cover the entire country. More sparsely populated areas are not included in radio metros; roughly one half [check this] of radio stations are not in a metro market. We will need to work out a procedure for areas not in radio metros. Apparently Arbitron does rate stations not in metros at least once a year [check this]. If a merger proposal comes before the Commission involving stations not in a radio metro, we could require the applicant to provide evidence on audience shares, along with a suggested geographic market.

There is a rough but not perfect match between radio metros and DMAs, so we need to work out a procedure for deciding, in any given case, which DMA and radio metro or metros need to be grouped for the purpose of collecting market data on audience shares. This decision will also influence how we identify the daily and weekly newspapers in the market and how we calculate circulation figures in the event that we employ a usage measure.

In the case of Internet, it is not clear that market level figures are available for the shares of cable modem, DSL, and dialup service. For that reason, it appears that the best option is just to use national percentages. In the event that we adopt an availability criterion, we may need to assume that both telco and cable based services are available throughout the entire market area.

The last medium requiring discussion is cable or, more accurately, multichannel video program distributors. The Spavins-Scott sample calculations do not take account of DBS. According to the 2002 Video Competition Report (Table B-1), as of June 2002, DBS accounted for 20 percent of MVPD households, compared to 77 percent for cable. The Competition Report indicates that DirecTv had 10.7 million subscribers and Echostar 7.6 million, as compared to 68.8 million cable subscribers. Separate figures on actual viewing by cable, DirecTv, and Echostar are not available. Hence the choices for incorporating DBS appear to be availability (which would lead to three MVPD providers, weighted equally) or subscribership. Subscribership is used for newspaper usage as well. Using cable plus DBS as the base yields a 79 percent share for cable, 12.3 percent for DirecTv, and 8.7 percent for Echostar.

I lean toward using an availability measure for calculating the index, but, for reasons that I can't quite explain, I am not sure it is right to count cable, DirecTv, and Echostar as equal. Separate from this is the issue that DBS currently does not provide any local programming (other than

retransmitted broadcast signals in some markets). This means that DBS does not contribute any local news and current affairs programming to the mix. I guess I would feel most comfortable at this point using availability for all other media and subscriber shares for MVPD.

A related calculation issue is what to do if the market has more than one cable company in it. In most such cases, there will not be an overlap in service area of the cable companies. This suggests that it does not make sense to split up the cable share among multiple firms. However, if one of the cable companies is commonly-owned with another local media outlet or outlets, it would be necessary to combine their shares for calculating the diversity index. In this case, I guess the thing to do is pro-rate the cable share according to the relative subscriber numbers of the cable companies.

In terms of calculating the index, the procedure is straightforward. Within each medium we combine commonly-owned outlets and calculate each owner's share of the total availability or usage, as the case may be, of that medium. We then multiply that share by the share of the medium in question in the total media universe (television plus newspaper plus radio plus internet). Once these shares in the overall "diversity market" have been calculated, we combine those of properties that are commonly-owned (perhaps a newspaper and a television station), square the resultant shares and add them up to get the diversity index.

Management has not decided yet exactly how to analyze the diversity index, but the approach will be similar to that for the HHI in a competition analysis. We will have a cutoff below which the combination is assumed not to harm diversity. We will have a higher cutoff above which the combination is assumed to harm diversity if the post-merger change in the index would be more than, say 50 points. If the post-merger diversity index falls between the two cutoffs, the merger would be presumed not to harm diversity only if the change in the index is less than 100 points. These cutoffs are analogous to the 1000 and 1800 point cutoffs in the DOJ Merger Guidelines. However, management has not yet decided where to draw the lines for the diversity index.

As noted above, the new rules will not include any flat prohibitions on cross media ownership, under either the competition or diversity headings. However, the diversity index analysis could, in principle, lead to rejection of a proposed broadcast-cable merger. The diversity index analysis would also take notice of the merger of a DBS carrier with the owner of other media properties.

From: Jonathan Levy
To: Judith Herman; Mania Baghdadi; Marcia Glauberman; Paul Gallant; Roger Holberg; Royce Sherlock
Date: 3/7/03 4:49PM
Subject: Re: Update on Diversity Index and Local TV Cap

Here, for better or for worse, are my takes on the local tv ownership rule (really a local video ownership rule) and the diversity index. Needless to say, the diversity index stuff builds very heavily (and to a great extent is just an elaboration and explanation) on the work of Tom Spavins and John Scott. I have tried to indicate in my descriptions what matters have not yet been resolved. I hope this is useful. I will look forward to discussing this on Monday at 3:00.

Jonathan

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>>> Judith Herman 03/06/03 04:36PM >>>
Jon,

Thank you for being so accomodating. Royce says to email whatever you have written thus far to her, me, Paul, Mania Baghdadi, Marcia Glauberman and Roger Holberg (we are the managers on the biennial). Or you can just email it to me, and I will send it around. Paul is out this afternoon, and I am sure he would not need prior review. How about Monday at 3 pm for your presentation? I will get a room. The attendees will likely be: Royce, Mania, me, Marcia, Roger, Danny Bring, John Scott, Thomas Tanasovich, Erin Dozier, and Patrick Webre. I'll invite Paul too.

Judy

>>> Jonathan Levy 03/06/03 03:50PM >>>
This is a response to Judy's voicemail. I would be happy to speak to staff about my understanding of where we are on the Local TV Cap and Diversity Index. I am free tomorrow afternoon and Monday afternoon (from 3:00 on). In order to make sure I at least am clear on where we are and what has to be done, I am in the process of writing up brief overviews of both of these topics. I have finished the TV Cap one and am well into the diversity index one. I would be happy to share them with whoever but need advice on how. Should I email, pass out hard copies, etc? Also should they be reviewed by someone (Paul?) first? I await your advice.

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CC: Simon Wilkie

J. Levy
3/6/03
DRAFT

The Local Video Market Ownership Limit

Rationale for the Rule

This rule is designed to limit concentration in local video distribution markets. The product is delivered video programming and the geographic market is the DMA. We will examine concentration of ownership of video programming channels, including local television stations and cable networks (this term should be understood to include all non-broadcast networks, most of which are delivered by both cable and DBS services). This rule addresses competition rather than diversity. The Commission is also adopting a cross-media ownership limitation in order to ensure that the diversity goal is achieved. That limit, couched in terms of a "diversity index," addresses common ownership of local television stations and other distribution outlets, e.g., cable systems and DBS providers.

Television stations and cable networks compete for advertising revenues and audiences. For the television station, attracting a large audience (particularly of the most desired demographics) is the way it earns large advertising revenues, its only source of income. Thus, as television stations compete to sell advertising time, they end up competing to provide an attractive range of programming to viewers. Our competition goal must be understood to include not merely ensuring that advertisers have a range of alternatives from which to purchase video advertising time but also to include ensuring that program providers are competing vigorously for the time and attention of viewers.

Cable networks are clearly relevant to this process. Like television stations, they derive revenue from advertising, but they also earn revenues from subscriptions. Unlike advertising, subscription revenue is not tied directly to ratings. However, there is certainly an indirect connection, since cable systems will not pay to carry a cable network unless that network attracts viewers.

To assess the structure of a local video market requires calculation of market shares for the relevant market participants. The above discussion has implications for the choice of units by which to measure market share. Since broadcasters earn all of their revenues from advertising, that is an obvious candidate. However, looking at advertising shares alone would underestimate the competitive impact of cable. Cable network incentives to compete with broadcasters for audience are based on subscription revenues as well as advertising revenues. Moreover, a significant amount of "cable" network viewing actually is of DBS-delivered transmissions for which currently there is no local advertising sold. And regardless of the current level of broadcast advertising revenues, audience lost to cable networks makes them lower than they otherwise would have been.

This consideration leads us to use audience rather than advertising revenues as the basis for our market share calculations. It is well known that broadcasters' share of total video (cable plus broadcast) advertising revenues is far greater than broadcasters' share of total video viewing. This is probably due to the fact that the average per-channel audience for broadcast stations is far greater than the average per-channel audience for cable networks. But this is changing over time and the relative advantage of broadcasting is shrinking. Audience shares are actually getting to be a somewhat better indicator of advertising revenue shares. This, plus the need to reflect cable networks' incentives to expand their audience to increase subscription revenues, leads us to use viewing shares rather than advertising shares in our analysis.

Our decision to emphasize the importance of competition to consumers (as well as to advertisers) explains why we examine cable network viewing shares on a network-by-network basis rather than attributing all cable viewing to the cable (or DBS) operator. Our goal is to ensure robust competition among program suppliers for the patronage of viewers. For the cable networks, programming decisions are generally made

And other outlets
are competing
for programming?

nationally, taking into account the market environment, both other cable networks and broadcasters. By and large, local cable operators play no role in these decisions and they certainly are not able to coordinate the programming offerings of cable channels in the same way that the owner of multiple cable networks (e.g., MTV and VH1) can. We recognize that the cable operator can take the significant step of removing a cable network from the channel lineup. But we believe that this possibility is of importance primarily in the context of promoting diversity and we address it in constructing our diversity index.

We recognize that the local cable operator does participate in the local video advertising market, selling local availabilities supplied by a variety of cable networks. For the reasons explained above, we do not believe that cable operator control of these advertising availabilities is likely to affect cable network-broadcast station competition in program provision. Moreover, the cable share of local video advertising revenues remains relatively small. Currently local cable systems participate primarily in the local spot advertising market, while local television stations participate in the local spot market and the national spot market. From the television station point of view, advertising availabilities are usable for either local or national spots. If we confine our attention to just the local spot market, the cable operator share is 23 percent. If we include national spot as well, the cable share is only 14.5 percent. [figures from Working Paper 37, page 13)

Calculation Methodology

Our video market ownership limit is based on a Herfindahl-Hirschmann Index (HHI) calculated using audience share data. The HHI is the sum of squared market shares for all cable networks and television stations in the market. We aggregate market shares of commonly-owned program providers, whether it be multiple television stations, multiple cable networks, and/or combinations of television stations and cable networks (e.g., an ABC "O+O" and the Disney Channel).

The geographic market is the DMA. Ideally, all viewing share data would be for the DMA. However, most cable networks do not receive sufficient viewing within each DMA to provide the basis for Nielsen to report DMA-level viewing shares. For that reason, we use DMA viewing shares for television stations and national viewing shares for cable networks, combining them as explained below.

Nielsen reports television viewing shares for all stations in the market (need to check that stations with viewing below a threshold are listed but with a zero share and also find out what the threshold is; also need to verify treatment of public stations) and for out-of-market stations with shares above a certain threshold (need to check this, I think it is 0.5 percent). We will use the all-day audience shares ("Monday-Sunday 24 Hours"). These data are used to calculate station shares of total broadcast television viewing, so the shares sum to 100 percent. Shares of commonly-owned stations are added together.

Nielsen also provides national total day figures on households delivered for cable networks, both pay and basic. One compilation provides figures for 47 major cable networks, which account for 94.4 percent of total basic plus pay cable viewing. [See Bear Stearns Broadcast/Entertainment Research, "Ratings Race" Week 18, 02/03 vs. Week 18, 01/02]. We will use these data to calculate cable network shares of total basic plus pay cable network viewing, so that the shares sum to 100 percent. [Note that we are still working on how to treat the 5.6 percent of viewing that is not available on a network-by-network basis. We know that the individual shares have to be quite small. Their impact on the HHI is likely to be quite small as well. The only imponderable is how to deal with the fact that some of them are commonly-owned with larger cable networks.] Next we add together the shares of commonly-owned cable networks.

The next step is to put the broadcast and cable audience shares into the same units, since one is based on the DMA audience and one on the national audience. We first assume that cable network viewing patterns are the same across all DMAs. While not literally true, we believe that this is a reasonable assumption. [Note that we can test the assumption in a limited number of cases. Nielsen data provide DMA-level viewing shares for a handful of cable networks and we can and will look at those networks across markets to see how the viewing patterns differ.] We then use aggregate national data on broadcast and cable viewing to convert our broadcast and cable viewing shares into viewing shares of video programming. Nielsen data for November 2002 show that 52 percent of all video viewing was of cable networks and 48 percent was of broadcast stations. [Note that we need to fine tune calculations a bit and decide how many decimal places to go out. Note also that these aggregate Nielsen viewing data include basic cable, pay cable, the Disney Channel, and "all other cable." The "all other cable" category presumably includes pay-per view. This category comprises 3.6 percent of total cable viewing.] Thus we will multiply the cable shares by .52 and the broadcast shares by .48 and get a series of video viewing shares that sum to 100 percent. We then add together shares for commonly-owned broadcast stations and cable networks. We square the resultant market shares and add them together to get the video HHI.

To my knowledge, a decision has not yet been made on HHI cutoffs. The DOJ cutoffs are (I think) as follows. A merger is presumed not to harm competition if the resultant HHI is below 1,000. If the HHI is between 1,000 and 1,800, then the merger is presumed not to harm competition only if the change in HHI is under 100 points. If the HHI is over 1800, the merger is presumed to harm competition unless the change in HHI is under 50 points. I am also not aware of how we propose to handle "failing station" showings.

It is important to note that this proposed rule would have no effect whatsoever on mergers between

local television stations and cable systems, but could conceivably affect proposed mergers between television station companies and companies that own cable networks. [Preliminary calculations suggest that Time Warner controls 21.9 percent of total cable viewing; the corresponding figures for ABC and Viacom are 19.6 percent and 17.5 percent, respectively.]

To make this rule operational, we will need to specify precisely how the HHI calculations are to be made in connection with merger proposals. Specifically, we need to specify the time period over which audience shares are to be measured—is it one “sweeps” period, and average over the last four, or something else? This is relevant for all three building blocks of our audience share calculation—local broadcast stations, national cable networks, and the national aggregate broadcast and cable viewing shares used to combine them. We also need to specify how to attribute ownership of cable networks and broadcast stations.

In order to aid in the process of choosing cutoff HHIs, staff are making a multitude of sample calculations based on the data we have available. We have November 2002 local television station viewing data, but we need to augment it with information from November 2000 to fully account for out of market television station viewing. Our cable viewing data are for the period 9/23/02 to 1/26/03. I think it is likely that merger applicants will have access to better data than we do.

J. Levy
3/7/03
DRAFT

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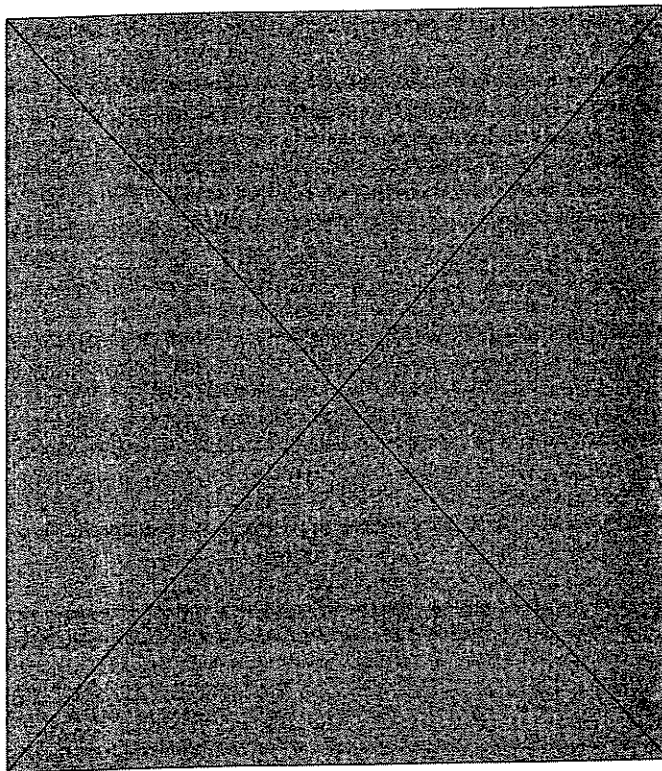
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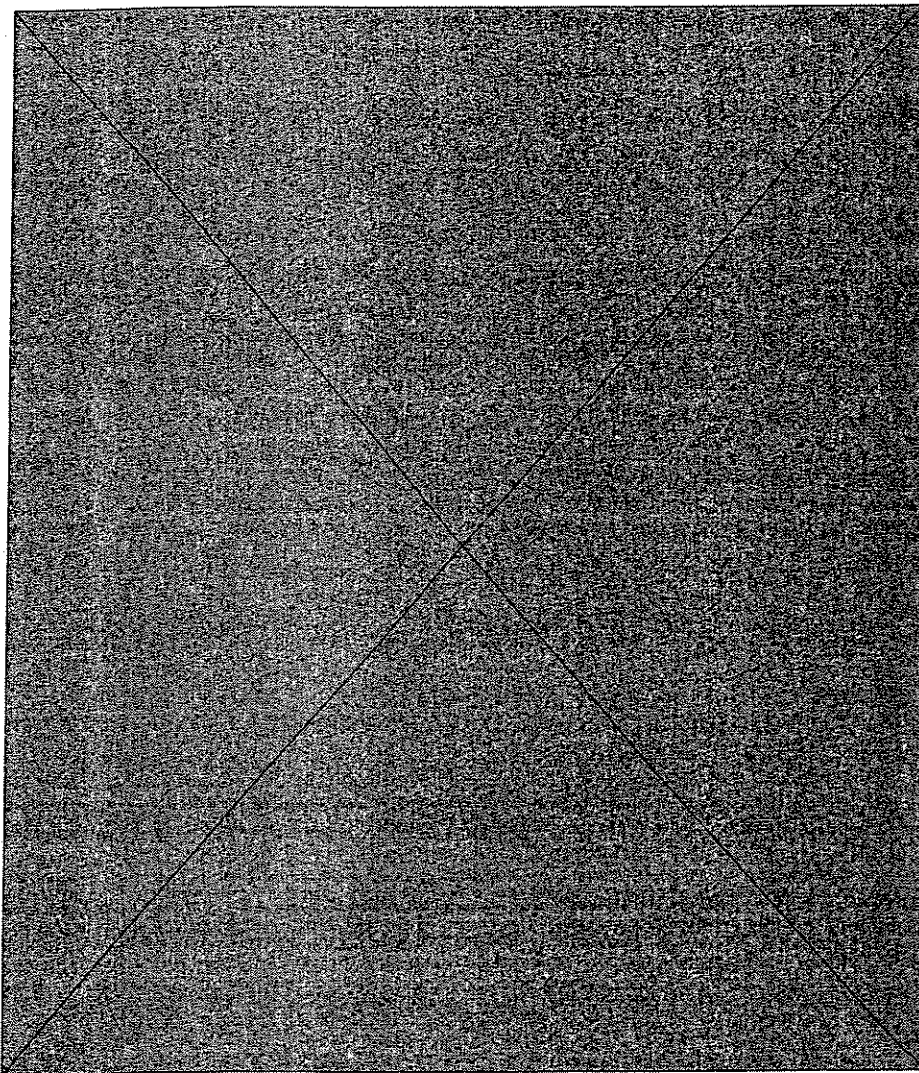
Table 1 contains some results from the survey. It indicates that television, newspapers, radio, internet, and magazines are the leading sources of news and current affairs programming. Fewer than one percent of respondents cite "other" as a source. Based on the initial question, the average respondent uses two of the

seems sound

five major sources for news and current affairs, whether the category is local or national. Taking account of the followup questions, the average respondent uses three of the five major sources for news and current affairs, again regardless of whether the category is national or local. These data strongly suggest that citizens do use multiple media as sources of viewpoint diversity. For diversity purposes, media are viable substitutes for one another. This is the basis for our decision to implement a cross-media rule to ensure citizen access to diverse viewpoints.



The next question is how to assign relative weights to the different media. One possibility would be to use the usage data in columns 3 and 4 of table 1. However, these data tell us nothing about the relative importance that respondents attribute to each medium. If, for example, virtually everyone relied most heavily on television, used newspaper as a backup, and used radio less intensively for acquiring information, then it would not make sense to weight equally the responses for those media. In an effort to ensure that we are assessing accurately the relative importance of the different media, we turn to another question in the survey. The survey asks respondents to name the single source used most often for local or national news and current affairs. The results are in Table 2. We believe that this "primary source" data provides the best basis for relative weights for the media. Shares based on this question reflect the relative frequency of respondents' first choices, rather than an unknown mixture of first, second, and third choices.



not
cable or
satellite

Table 2 indicates that, in fact, magazines play a relatively minor role in providing national and local news and current affairs. They are a primary source for fewer than one percent of respondents. For this reason, the weights that we derive for use in our index reflect radio, television, newspapers, and the internet. The responses to this question lay the groundwork for a more disaggregated set of weights because they differentiate among daily and weekly newspapers and between broadcast television channels and "cable or satellite news channels." We recognize that the distinctions are imperfect, in the sense that viewpoint diversity can also be provided by cable or satellite channels not solely devoted to news.

Another question in the Nielsen Survey prompts us to adjust the breakdown of the television component between broadcast television and cable or satellite. As table 2 indicates, when asked to name news channels watched during the past 7 days on cable or satellite for local or national news and current affairs, the "other" response is quite large, accounting for 27.5 percent of total responses. The "don't know" response accounts for 2.6 percent. Because all cable systems carry local broadcast stations pursuant to our signal carriage rules, and because DBS carriers provide local broadcast signals in many markets, also pursuant to our signal carriage rules, it is possible, even likely, that the "other" category actually reflects viewing of

lot of assumptions

retransmitted broadcast signals. If we assume that viewers are likely to be familiar with local broadcast signals, it is not likely that the "don't know" category includes broadcast signal viewing. If we assume that "other" is actually viewing of retransmitted broadcast signals, then the breakdown of the television category in table 2 changes from 58.7 percent broadcast television (33.9/57.8) and 41.3 percent cable and satellite television to 70 percent broadcast ((33.9 + .275*23.9)/57.8) and 30 percent cable and satellite television. Hence, the media weights that we will use in the diversity index are those found in column 3 of table 2.

How to Weight Outlets within the same Medium

Having decided on relative weights for the various media, the next step is to decide how to weight different media outlets within each category. The two choices are availability of media and usage of media. An availability measure would be implemented by counting the number of independent outlets available for a particular medium. This measure could be rationalized in the context of viewpoint diversity as being related to the likelihood that some particular political viewpoint might be censored, i.e., blocked from transmission to the public. This assumes that all outlets have equal or at least similar technical coverage characteristics, and this is not, in fact, correct for all media. Our signal carriage rules more or less equalize the coverage of all television stations in a particular DMA, and it appears that newspapers can expand their circulation area at relatively low cost, but a Class C FM station and a daytime AM station, for example, have very different coverage characteristics. The class A station cannot expand its coverage to match that of the Class C FM station.

A usage measure might make sense because it reflects actual behavior and avoids the philosophical question of whether a tree falling in the forest with no one around makes a sound. But to implement a usage measure, we need to be very clear about the concept of diversity we are measuring. If it is all content, then aggregate viewing or listening shares are relevant. If it is news and public affairs, then we would need viewing or listening shares of that category of programming. In the absence of these data, we would need to argue that somehow overall radio and television audience shares are a good proxy for news and public affairs programming audience shares. For newspapers, a usage measure would be based on circulation. For internet, the usage measure would be the share of total subscriptions attributable to cable modem and to dialup plus DSL. Since the latter two are generally provided over local exchange carrier facilities, it makes sense to aggregate them. Table 78 of the Nielsen Study provides information on Internet access. Respondents who say they have home access to the Internet are asked a followup question regarding how they access the internet. The answers (in percentages) are as follows: cable line 18.9 percent, DSL line 14.7 percent, telephone line 66.1 percent, other 3.5 percent, don't know 5.9 percent, and refuse 0.5 percent. The responses sum to 109.6 percent. If we take the 99.7 percent of respondents who picked cable, DSL, or telephone line as the base, and if we combine telephone and DSL, the resulting shares are 19 percent cable and 81 percent telephone. [Note that the Spavins-Scott sample calculations of Jan. 7, 2003 use 24 and 76 percent.]

A decision on availability versus usage has not yet been made by management. An availability measure would be implemented by assigning equal shares to all television stations in the market, equal shares to all radio stations in the market, equal shares to all daily newspapers in the market, equal shares to all weekly newspapers in the market, and equal shares to all facilities-based providers of internet access in the market.

The treatment of internet service providers requires some additional discussion. For all practical purposes there are now two providers—cable operators and telephone companies. In the absence of clear information about availability of these services within markets, the simplifying assumption would probably have to be that both are available everywhere in the market. This is undoubtedly true for dial-up, less true for cable modem, and even less true for DSL. An additional conception relates to the role of the ISP as gatekeeper. If we knew that ISP's either did not exercise or did not have the power to limit the subscriber's ability to access sites on the Internet, then we probably would not want to aggregate ownership of Internet access facilities with ownership of media outlets for purposes of calculating market shares. The fact that, for example, Cox, provides cable modem service in addition to cable video service would not, in this formulation, increase any ability it might

have to limit viewpoint diversity by declining to transmit certain content. In the case of the cable modem service, there would be no ability to "decline to transmit."

Calculation Methodology

The diversity index is structured like a Herfindahl-Hirschmann Index (HHI), i.e., it is the sum of squared market shares. As noted above, our geographic market is local. We currently define television markets in terms of the Nielsen DMA. DMAs are exhaustive classifications, covering the entire United States. Nielsen reports audience data on a DMA basis, so it is straightforward to count the number of television stations in a DMA or collect viewing data. If viewing data are used, our proposal is to use all-day audience shares, recognizing that these figures include all programming not just that devoted to news and current affairs. [We should make it clear here that we are including public as well as commercial stations, notwithstanding the fact that public stations do not have the same programming incentives that commercial stations do.]

Radio audiences are measured by Arbitron, and it has a series of markets called "radio metros." There are 275 [check this] radio metros in the country, but they do not cover the entire country. More sparsely populated areas are not included in radio metros; roughly one half [check this] of radio stations are not in a metro market. We will need to work out a procedure for areas not in radio metros. Apparently Arbitron does rate stations not in metros at least once a year [check this]. If a merger proposal comes before the Commission involving stations not in a radio metro, we could require the applicant to provide evidence on audience shares, along with a suggested geographic market.

There is a rough but not perfect match between radio metros and DMAs, so we need to work out a procedure for deciding, in any given case, which DMA and radio metro or metros need to be grouped for the purpose of collecting market data on audience shares. This decision will also influence how we identify the daily and weekly newspapers in the market and how we calculate circulation figures in the event that we employ a usage measure.

In the case of Internet, it is not clear that market level figures are available for the shares of cable modem, DSL, and dialup service. For that reason, it appears that the best option is just to use national percentages. In the event that we adopt an availability criterion, we may need to assume that both telco and cable based services are available throughout the entire market area.

The last medium requiring discussion is cable or, more accurately, multichannel video program distributors. The Spavins-Scott sample calculations do not take account of DBS. According to the 2002 Video Competition Report (Table B-1), as of June 2002, DBS accounted for 20 percent of MVPD households, compared to 77 percent for cable. The Competition Report indicates that DirecTv had 10.7 million subscribers and Echostar 7.6 million, as compared to 68.8 million cable subscribers. Separate figures on actual viewing by cable, DirecTv, and Echostar are not available. Hence the choices for incorporating DBS appear to be availability (which would lead to three MVPD providers, weighted equally) or subscribership. Subscribership is used for newspaper usage as well. Using cable plus DBS as the base yields a 79 percent share for cable, 12.3 percent for DirecTv, and 8.7 percent for Echostar.

I lean toward using an availability measure for calculating the index, but, for reasons that I can't quite explain, I am not sure it is right to count cable, DirecTv, and Echostar as equal. Separate from this is the issue that DBS currently does not provide any local programming (other than retransmitted broadcast signals in some markets). This means that DBS does not contribute any local news and current affairs programming to the mix. I guess I would feel most comfortable at this point using availability for all other media and subscriber shares for MVPD.

A related calculation issue is what to do if the market has more than one cable company in it. In most such cases, there will not be an overlap in service area of the cable companies. This suggests that it does not make sense to split up the cable share among multiple firms. However, if one of the

cable companies is commonly-owned with another local media outlet or outlets, it would be necessary to combine their shares for calculating the diversity index. In this case, I guess the thing to do is prorate the cable share according to the relative subscriber numbers of the cable companies.

the diversity index

In terms of calculating the index, the procedure is straightforward. Within each medium we combine commonly-owned outlets and calculate each owner's share of the total availability or usage, as the case may be, of that medium. We then multiply that share by the share of the medium in question in the total media universe (television plus newspaper plus radio plus internet). Once these shares in the overall "diversity market" have been calculated, we combine those of properties that are commonly-owned (perhaps a newspaper and a television station), square the resultant shares and add them up to get the diversity index.

Management has not decided yet exactly how to analyze the diversity index, but the approach will be similar to that for the HHI in a competition analysis. We will have a cutoff below which the combination is assumed not to harm diversity. We will have a higher cutoff above which the combination is assumed to harm diversity if the post-merger change in the index would be more than, say 50 points. If the post-merger diversity index falls between the two cutoffs, the merger would be presumed not to harm diversity only if the change in the index is less than 100 points. These cutoffs are analogous to the 1000 and 1800 point cutoffs in the DOJ Merger Guidelines. However, management has not yet decided where to draw the lines for the diversity index.

As noted above, the new rules will not include any flat prohibitions on cross media ownership, under either the competition or diversity headings. However, the diversity index analysis could, in principle, lead to rejection of a proposed broadcast-cable merger. The diversity index analysis would also take notice of the merger of a DBS carrier with the owner of other media properties.

1504 radio stations

radio = 10% of total universe

102 newspapers

newspapers = 26% of total universe

25% x 2% = 2.5%

50% x 26% = 13%

15.5% x 2 = 240

(out of possible total of 10,000 - 100% of universe)

Delivery Mode	Entity and Share of Delivery Mode *		Entity's Share of Television Market, and HHI Component		
% of Total	Entity	%	TV Share (A x C)	Cross-Ownership	HHI (D x D)
A	B	C	D	E	F
Cable * 51.8%	Time Warner	21.9	11.4		129.0
	ABC	19.6	10.2	a	—
	Viacom	17.5	9.0	b	—
	Liberty Media	7.4	3.8		14.7
	Hearst	7.4	3.8		14.7
	Fox	5.4	2.8	c	—
	GE	3.3	1.7	d	—
	Vivendi	2.8	1.4		2.1
	Cox	2.3	1.2		1.4
	Cablevision	2.0	1.1		1.1
	Tribune	1.5	0.8		0.6
	Landmark	1.3	0.7		0.5
	Comcast	1.3	0.7		0.5
	Scripps	1.0	0.5		0.3
	Other	5.3	2.8		7.6
Broadcast ** 48.2%	NBC/GE	25.0	12.1	d	—
	ABC Inc	19.6	9.5	a	—
	Viacom International Inc	16.1	7.7	b	—
	News Corp	16.0	7.7	c	—
	Tribune Broadcasting Company	12.5	6.0		36.3
	Univision Communications Inc	7.1	3.4		11.9
	Educational Broadcasting Corporation	3.6	1.7		3.0
	Family Stations Inc				
	WLNY Inc				
	Connecticut Public Television & Radio				
	Trinity Broadcasting Network Inc				
	Shop At Home Incorporated				
	Mountain Broadcasting Corp.				
	Paxson Communications Corporation				
Board of Education New York City					
a	ABC Inc		19.6		385.6
b	Viacom International Inc		16.8		282.0
c	News Corp		10.5		110.3
d	NBC/GE		13.8		189.7
					1191.2

Based on Nielsen ratings from top 47 networks (88% of cable network viewing). Does not include ratings for out-of-market stations, equal to 0%.

Delivery Mode	Entity and Share of Delivery Mode *		Entity's Share of Television Market, and HHI Component		
	% of Total	Entity	%	Television Share	Cross-Ownership
A	B	C	D	E	F
Cable * 51.8%	Time Warner	21.9	11.4		129.0
	ABC	19.6	10.2		103.4
	Viacom	17.5	9.0		81.8
	Liberty Media	7.4	3.8		14.7
	Hearst	7.4	3.8	a	—
	Fox	5.4	2.8	b	—
	GE	3.3	1.7		2.9
	Vivendi	2.8	1.4		2.1
	Cox	2.3	1.2		1.4
	Cablevision	2.0	1.1		1.1
	Tribune	1.5	0.8		0.6
	Landmark	1.3	0.7		0.5
	Comcast	1.3	0.7		0.5
	Scripps	1.0	0.5	c	—
	Other	5.3	2.8		7.6
Broadcast ** 48.2%	Hearst-Argyle TV Incorporated	28.8	13.9	a	—
	Meredith Corp	25.4	12.3		150.2
	News Corp	16.9	8.2	b	—
	Scripps Howard Broadcasting	13.6	6.6	c	—
	Sinclair Broadcast Group Inc	6.8	3.3		10.7
	Public TV 19 Inc	5.1	2.5		6.0
	Paxson Communications Corporation	3.4	1.6		2.7
a	Hearst-Argyle TV Incorporated		17.7		313.8
b	News Corp		10.9		119.8
c	Scripps Howard Broadcasting		7.1		49.8
II					998.5

Based on Nielsen ratings form top 47 networks (88% of cable network viewing).
 Does not include ratings for out-of-market stations, equal to 0%.

Base Case

Delivery Mode	Entity and Share of Delivery Mode *		Entity's Share of Television Market, and HHI Component		
% of Total	Entity	%	Television Share	Cross-Ownership	HHI
A	B	C	D	E	F
Cable * 51.8%	Time Warner	21.9	11.4		129.0
	ABC	19.6	10.2		103.4
	Viacom	17.5	9.0		81.8
	Liberty Media	7.4	3.8		14.7
	Hearst	7.4	3.8		14.7
	Fox	5.4	2.8	a	—
	GE	3.3	1.7	b	—
	Vivendi	2.8	1.4		2.1
	Cox	2.3	1.2		1.4
	Cablevision	2.0	1.1		1.1
	Tribune	1.5	0.8		0.6
	Landmark	1.3	0.7		0.5
	Comcast	1.3	0.7		0.5
	Scripps	1.0	0.5		0.3
	Other	5.3	2.8		7.6
Broadcast ** 48.2%	News Corp	27.3	13.1	a	—
	NBC/GE	22.7	11.0	b	—
	Media General Broadcast Group	20.5	9.9		97.2
	Sinclair Broadcast Group Inc	20.4	9.8		96.7
	Alabama Educational Television Commission	4.5	2.2		4.8
	Paxson Communications Corporation	4.5	2.2		4.8
	Allbritton Communications Company				
	Channel 23 LLC				
Trinity Broadcasting Network Inc					
a	News Corp		15.9		253.5
b	NBC/GE		12.7		160.2
H					974.9

Based on Nielsen ratings form top 47 networks (88% of cable network viewing). Does not include ratings for out-of-market stations, equal to 0%.

Base Case

Delivery Mode	Entity and Share of Delivery Mode *		Entity's Share of Television Market, and HHI Component		
	% of Total	Entity	%	Television Share	Cross-Ownership
A	B	C	D	E	F
Cable * 51.8%	Time Warner	21.9	11.4		129.0
	ABC	19.6	10.2		103.4
	Viacom	17.5	9.0		81.8
	Liberty Media	7.4	3.8		14.7
	Hearst	7.4	3.8		14.7
	Fox	5.4	2.8		7.7
	GE	3.3	1.7		2.9
	Vivendi	2.8	1.4		2.1
	Cox	2.3	1.2		1.4
	Cablevision	2.0	1.1		1.1
	Tribune	1.5	0.8		0.6
	Landmark	1.3	0.7		0.5
	Comcast	1.3	0.7		0.5
	Scripps	1.0	0.5		0.3
	Other	5.3	2.8		7.6
Broadcast ** 48.2%	Allbritton Communications Company	30.2	14.6		211.7
	Gannett Company Incorporated	30.2	14.6		211.7
	Morris Multimedia Inc	24.5	11.8		139.8
	Clear Channel Television Inc	15.1	7.3		53.0
	Agape Church Inc				
	Arkansas Educational Television Network				
	Daystar Television Network				
	Equity Broadcasting Corp				
Newark Public Schools					
-HHI					984.4

* Based on Nielsen ratings form top 47 networks (88% of cable network viewing).
 ** Does not include ratings for out-of-market stations, equal to 0%.

Case Case

Delivery Mode	Entity and Share of Delivery Mode *		Entity's Share of Television Market, and HHI Component		
	% of Total	Entity	%	Television Share	Cross-Ownership
A	B	C	D	E	F
Cable * 51.8%	Time Warner	21.9	11.4		129.0
	ABC	19.6	10.2		103.4
	Viacom	17.5	9.0		81.8
	Liberty Media	7.4	3.8		14.7
	Hearst	7.4	3.8	a	—
	Fox	5.4	2.8		7.7
	GE	3.3	1.7		2.9
	Vivendi	2.8	1.4		2.1
	Cox	2.3	1.2		1.4
	Cablevision	2.0	1.1		1.1
	Tribune	1.5	0.8	b	—
	Landmark	1.3	0.7		0.5
	Comcast	1.3	0.7		0.5
	Scripps	1.0	0.5		0.3
	Other	5.3	2.8		7.6
Broadcast ** 48.2%	Hearst-Argyle TV Incorporated	37.3	18.0	a	—
	Allbritton Communications Company	23.5	11.3		128.6
	Clear Channel Television Inc	21.6	10.4		108.1
	Tribune Broadcasting Company	13.7	6.6	b	—
	WITF Inc	3.9	1.9		3.6
	Norris, John & Family				
a	Hearst-Argyle TV Incorporated		21.8		474.7
b	Tribune Broadcasting Company		7.4		54.8
-II					1122.7

Based on Nielsen ratings form top 47 networks (88% of cable network viewing). Does not include ratings for out-of-market stations, equal to 0%.

Case Case

Delivery Mode	Entity and Share of Delivery Mode *		Entity's Share of Television Market, and HHI Component		
% of Total	Entity	%	Television Share	Cross-Ownership	HHI
A	B	C	D	E	F
Cable * 51.8%	Time Warner	21.9	11.4	a	129.0
	ABC	19.6	10.2		103.4
	Viacom	17.5	9.0		81.8
	Liberty Media	7.4	3.8		14.7
	Hearst	7.4	3.8		—
	Fox	5.4	2.8		7.7
	GE	3.3	1.7		2.9
	Vivendi	2.8	1.4		2.1
	Cox	2.3	1.2		1.4
	Cablevision	2.0	1.1		1.1
	Tribune	1.5	0.8		0.6
	Landmark	1.3	0.7		0.5
	Comcast	1.3	0.7		0.5
	Scripps	1.0	0.5		0.3
	Other	5.3	2.8		7.6
Broadcast ** 48.2%	Mt. Mansfield Television Incorporated	43.2	20.8	a	433.2
	Hearst-Argyle TV Incorporated	34.1	16.4		—
	Straightline Communications	11.4	5.5		30.0
	Smith Broadcasting Group Inc	6.8	3.3		10.8
	Vermont Public Television	4.5	2.2		4.8
	Mountain Lake Public Telecommunications Co				
	University of New Hampshire				
a	Hearst-Argyle TV Incorporated		20.3		410.6
					1243.0

Based on Nielsen ratings form top 47 networks (88% of cable network viewing). Does not include ratings for out-of-market stations, equal to 0%.

se Case

Delivery Mode	Entity and Share of Delivery Mode *		Entity's Share of Television Market, and HHI Component		
	% of Total	Entity	%	Television Share	Cross-Ownership
A	B	C	D	E	F
Cable * 51.8%	Time Warner	21.9	11.4	a	129.0
	ABC	19.6	10.2		103.4
	Viacom	17.5	9.0		81.8
	Liberty Media	7.4	3.8		14.7
	Hearst	7.4	3.8		14.7
	Fox	5.4	2.8		7.7
	GE	3.3	1.7		—
	Vivendi	2.8	1.4		2.1
	Cox	2.3	1.2		1.4
	Cablevision	2.0	1.1		1.1
	Tribune	1.5	0.8		0.6
	Landmark	1.3	0.7		0.5
	Comcast	1.3	0.7		0.5
	Scripps	1.0	0.5		0.3
	Other	5.3	2.8		7.6
Broadcast ** 48.2%	Media General Broadcast Group	65.9	31.7	a	1007.5
	Diversified Communications	24.4	11.8		138.3
	GE Media Inc	9.8	4.7		—
	South Carolina Educational Television Comm				
a	GE Media Inc		6.4		41.0
					1552.2

Based on Nielsen ratings from top 47 networks (88% of cable network viewing). Does not include ratings for out-of-market stations, equal to 6% of total.

Case

Delivery Mode	Entity and Share of Delivery Mode *		Entity's Share of Television Market, and HHI Component		
	% of Total	Entity	%	Television Share	Cross-Ownership
A	B	C	D	E	F
Cable * 51.8%	Time Warner	21.9	11.4		129.0
	ABC	19.6	10.2		103.4
	Viacom	17.5	9.0		81.8
	Liberty Media	7.4	3.8		14.7
	Hearst	7.4	3.8		14.7
	Fox	5.4	2.8		7.7
	GE	3.3	1.7		2.9
	Vivendi	2.8	1.4		2.1
	Cox	2.3	1.2		1.4
	Cablevision	2.0	1.1		1.1
	Tribune	1.5	0.8		0.6
	Landmark	1.3	0.7		0.5
	Comcast	1.3	0.7		0.5
	Scripps	1.0	0.5		0.3
	Other	5.3	2.8		7.6
Broadcast ** 48.2%	Waterman Broadcasting Corp	92.3	44.5		1979.2
	Central Virginia Educational Telecommunica	7.7	3.7		13.8
					2361.2

Based on Nielsen ratings form top 47 networks (88% of cable network viewing). Does not include ratings for out-of-market stations, equal to 22% of total.

Delivery Mode	Entity and Share of Delivery Mode *		Entity's Share of Television Market, and HHI Component		
	% of Total	Entity	%	Television Share	Cross-Ownership
A	B	C	D	E	F
Cable * 51.8%	Time Warner	21.9	11.4		129.0
	ABC	19.6	10.2		103.4
	Viacom	17.5	9.0		81.8
	Liberty Media	7.4	3.8		14.7
	Hearst	7.4	3.8		14.7
	Fox	5.4	2.8		7.7
	GE	3.3	1.7		2.9
	Vivendi	2.8	1.4		2.1
	Cox	2.3	1.2		1.4
	Cablevision	2.0	1.1		1.1
	Tribune	1.5	0.8		0.6
	Landmark	1.3	0.7		0.5
	Comcast	1.3	0.7		0.5
	Scripps	1.0	0.5		0.3
	Other	5.3	2.8		7.6
Broadcast ** 48.2%	Clear Channel Communications	45.7	22.0		484.2
	Cox Broadcasting	32.6	15.7		247.0
	Peak Media LLC	21.7	10.5		109.4
	Penn State University				
	Cornerstone TV Inc				
HHI					1208.8

Based on Nielsen ratings form top 47 networks (88% of cable network viewing).
 Does not include ratings for out-of-market stations, equal to 3% of total.

As Niall's New Survey

Arbitron Market: New York City
 Case: Diversity Index Equal Market Shares

w/mae station w/ly (4.5% share per station)

Market # Date: 12-Mar

of all media considered news row in Nielsen study.

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	F	G	H
Television 57.8%	Broadcast 70.2% <i>(40.5% of NY market)</i>	NBC/GE	2	9.1	3.7		13.6
		ABC Inc	1	4.5	1.8		3.4
		Viacom International Inc	1	4.5	1.8	b	—
		News Corp	2	9.1	3.7	c	—
		Tribune Broadcasting Company	1	4.5	1.8	d	—
		Univision Communications Inc	3	13.6	5.5	e	—
		Educational Broadcasting Corporation	2	9.1	3.7		13.6
		Family Stations Inc	1	4.5	1.8		3.4
		WLNY Inc	1	4.5	1.8		3.4
		Connecticut Public Television & Radio	1	4.5	1.8		3.4
		Trinity Broadcasting Network Inc	1	4.5	1.8		3.4
		Shop At Home Incorporated	1	4.5	1.8		3.4
		Mountain Broadcasting Corp.	1	4.5	1.8		3.4
		Paxson Communications Corporation	1	4.5	1.8		3.4
		NYC Board of Education	1	4.5	1.8		3.4
		NJ Public Broadcasting Authority	1	4.5	1.8		3.4
		WRNN-TV	1	4.5	1.8		3.4
Cable: 29.8%	Time Warner and Cablevision	1	100.0	17.2	a	—	
Radio 10.3%	Clear Channel Communications	7	8.9	0.9		0.8	
	Viacom International Inc	6	7.6	0.8	b	—	
	Cox Radio Inc	7	8.9	0.9		0.8	
	Emmis Communications	3	3.8	0.4		0.2	
	Greater Media Inc	5	6.3	0.7		0.4	
	Barnstable Broadcasting Incorporated	7	8.9	0.9		0.8	
	Cumulus Media Inc	4	5.1	0.5		0.3	
	Millennium Radio Group	3	3.8	0.4		0.2	
	Spanish Broadcasting System	2	2.5	0.3		0.1	
	ABC Radio Incorporated	4	5.1	0.5		0.3	
	Inner City Broadcasting Corporation	2	2.5	0.3		0.1	
	Big City Radio	3	3.8	0.4		0.2	
	Univision Communications Inc	2	2.5	0.3	e	—	
	New York Times Co	1	1.3	0.1	f	—	
	Pamal Broadcasting	2	2.5	0.3		0.1	
	Jarad Broadcasting	1	1.3	0.1		0.0	
	Pillar of Fire	2	2.5	0.3		0.1	
	Press Communications	1	1.3	0.0		0.0	
	Family Stations, Inc	1	1.3	0.0		0.0	
	Long-Island Multi-Media	1	1.3	0.0		0.0	
	Hudson Westchester	1	1.3	0.0		0.0	
	Radio Unica	4	5.1	0.0		0.0	
	Greenwich Broadcasting	2	2.5	0.0		0.0	
Salem Communications	2	2.5	0.0		0.0		
Mega Communications	2	2.5	0.0		0.0		
K Radio	1	1.3	0.0		0.0		
Universal Broadcasting	1	1.3	0.0		0.0		
Multicultural Radio	1	1.3	0.0		0.0		
Main Street Broadcasting	1	1.3	0.0		0.0		

Option 2
 column f
 market share 2
 34%

Newspaper 25.8%	Daily 92.6%	New York Times Co. (New York Times)	1	12.5	3.0	f	—
		Mortimer Zuckerman (NY Daily News)	1	12.5	3.0		8.9
		News Corp (New York Post)	1	12.5	3.0	c	—
		Tribune Newspapers (Estimate)	1	12.5	3.0	d	—
		La Diaria de Prensa	1	12.5	3.0		8.9
		Japanese Daily Sun	1	12.5	3.0		8.9
		Noticias del Mundo	1	12.5	3.0		8.9
		Polish Daily	1	12.5	3.0		8.9
Weekly: 7.4%		(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6
Internet 6.1%	Cable: 24%	Time Warner and Cablevision	1	100.0	1.5	a	—
	Other: 76%	Dial-up, DSL, and other	1	100.0	4.6		21.5
Cross-Ownership Shares	Time Warner and Cablevision				18.7	a	349.3
	Viacom International Inc				2.6	b	6.9
	News Corporation				6.7	c	44.6
	Tribune Broadcasting Company				4.8	d	23.3
	Univision Communications Inc				5.8	e	33.6
New York Times Co				3.1	f	9.7	
HHI (Sum of Column H)							606

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circles
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market
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HHI

Arbitron Market:
Case: Diversity Index

New York City
Actual Market Shares

alternatively - use stations/newspapers weighted by market share

Market # 1
Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
Television 57.8%	Broadcast 70.2%	NBC/GE	2	25.0	10.2		103.3
		ABC Inc	1	19.6	8.0		63.5
		Viacom International Inc	1	16.1	6.5	b	—
		News Corp	2	16.0	6.5	c	—
		Tribune Broadcasting Company	1	12.5	5.1	d	—
		Univision Communications Inc	3	7.1	2.9	e	—
		Educational Broadcasting Corporation	2	3.6	1.5		—
		Family Stations Inc	1	0.0	0.0		2.1
		WLNY Inc	1	0.0	0.0		0.0
		Connecticut Public Television & Radio	1	0.0	0.0		0.0
		Trinity Broadcasting Network Inc	1	0.0	0.0		0.0
		Shop At Home Incorporated	1	0.0	0.0		0.0
		Mountain Broadcasting Corp.	1	0.0	0.0		0.0
		Paxson Communications Corporation	1	0.0	0.0		0.0
NYC Board of Education	1	0.0	0.0		0.0		
NJ Public Broadcasting Authority	1	0.0	0.0		0.0		
WRNN-TV	1	0.0	0.0		0.0		
Cable: 29.8%	Time Warner and Cablevision	1	100.0	17.2	a	—	
Radio 10.3%		Clear Channel Communications	7	16.4	1.7		2.9
		Viacom International Inc	6	12.3	1.3	b	—
		Cox Radio Inc	7	8.6	0.9		0.8
		Emmis Communications	3	8.3	0.9		0.7
		Greater Media Inc	5	7.3	0.8		0.6
		Barnstable Broadcasting Incorporated	7	7.2	0.7		0.5
		Cumulus Media Inc	4	6.2	0.6		0.4
		Millennium Radio Group	3	4.9	0.5		0.3
		Spanish Broadcasting System	2	4.5	0.5		0.2
		ABC Radio Incorporated	4	4.3	0.4		0.2
		Inner City Broadcasting Corporation	2	3.1	0.3		0.1
		Big City Radio	3	2.4	0.2		0.1
		Univision Communications Inc	2	2.2	0.2		0.1
		New York Times Co	1	1.9	0.2	e	—
		Pamal Broadcasting	2	2.3	0.2	f	—
		Jarad Broadcasting	1	2.1	0.2		0.1
		Pillar of Fire	2	1.4	0.1		0.0
		Press Communications	1	0.9	0.0		0.0
		Family Stations, Inc	1	0.9	0.0		0.0
		Long-Island Multi-Media	1	0.6	0.0		0.0
		Hudson Westchester	1	0.6	0.0		0.0
		Radio Unica	4	0.4	0.0		0.0
		Greenwich Broadcasting	2	0.2	0.0		0.0
		Salem Communications	2	0.2	0.0		0.0
		Mega Communications	2	0.2	0.0		0.0
		K Radio	1	0.2	0.0		0.0
		Universal Broadcasting	1	0.1	0.0		0.0
		Multicultural Radio	1	0.1	0.0		0.0
Main Street Broadcasting	1	0.1	0.0		0.0		

Arbitron Market:

Kansas City

Market # 29

Case: Diversity Index

Equal Market Shares

Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	F	G	H
Television 57.8%	Broadcast 70.2%	Hearst-Argyle TV Incorporated	2	22.2	9.0		81.3
		Meredith Corp	1	11.1	4.5		20.3
		News Corp	1	11.1	4.5		20.3
		Scripps Howard Broadcasting	2	22.2	9.0		81.3
		Sinclair Broadcast Group Inc	1	11.1	4.5		20.3
		Public TV 19 Inc	1	11.1	4.5		20.3
		Paxson Communications Corporation	1	11.1	4.5		20.3
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
Cable 29.8%	Time Warner	1	100.0	17.2	a	—	
		0		0.0			
Radio 10.3%		Entercom	9	27.3	2.8		7.9
		Viacom International Inc	4	12.1	1.2		1.6
		Susquehanna Radio Corporation	3	9.1	0.9		0.9
		Carter Broadcast Group Inc	3	9.1	0.9		0.9
		Syncom Radio Corporation	2	6.1	0.6		0.4
		Union Broadcasting	2	6.1	0.6		0.4
		Bott Radio Network	4	12.1	1.2		1.6
		Jesscom Inc	1	3.0	0.3		0.1
		ABC Radio Incorporated	1	3.0	0.3		0.1
		Wilkins Communications Network Inc	1	3.0	0.3		0.1
		HME Communications Inc	1	3.0	0.3		0.1
		KANZA Incorporated	1	3.0	0.3		0.1
		Mortenson Broadcasting Company Inc.	1	3.0	0.3		0.1
		0		0.0	0.0		
		0		0.0	0.0		
0		0.0	0.0				
Newspaper 25.8%	Daily 92.6%	Liberty Group Publishing (Kansan)	1	100.0	23.9		570.8
		0		0.0			
		0		0.0			
		0		0.0			
		0		0.0			
Weekly 7.4%	0	0	1	100.0	1.9		3.6
		0		0.0			
		0		0.0			
Internet 6.1%	Cable 24.0%	Time Warner	1	100.0	1.5	a	—
		0		0.0			
Other 76.0%	Dial-up, DSL, and other	1	100.0	4.6		21.5	
		0		0.0			
Cross-Ownership Shares	Time Warner	0			18.7	a	349.3
		0				b	
		0				c	
		0				d	
		0				e	
		0				f	
HHI (Sum of Column H)							1,224

Arbitron Market:
Case: Diversity Index

Kansas City
Actual Market Shares

Market # 29
Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	F	G	H
Television 57.8%	Broadcast 70.2%	Hearst-Argyle TV Incorporated	2	28.8	11.7		136.6
		Meredith Corp	1	25.4	10.3		106.4
		News Corp	1	16.9	6.9		47.3
		Scripps Howard Broadcasting	2	13.6	5.5		30.5
		Sinclair Broadcast Group Inc	1	6.8	2.8		7.6
		Public TV 19 Inc	1	5.1	2.1		4.3
		Paxson Communications Corporation	1	3.4	1.4		1.9
	0			0.0	0.0		
	0			0.0	0.0		
	0			0.0	0.0		
0			0.0	0.0			
0			0.0	0.0			
	Cable 29.8%	Time Warner	1	100.0	17.2	a	—
					0.0		
Radio 10.3%		Entercom	9	42.8	4.4		19.4
		Viacom International Inc	4	21.7	2.2		5.0
		Susquehanna Radio Corporation	3	13.1	1.3		1.8
		Carter Broadcast Group Inc	3	9.0	0.9		0.9
		Syncom Radio Corporation	2	6.9	0.7		0.5
		Union Broadcasting	2	3.3	0.3		0.1
		Bott Radio Network	4	1.0	0.1		0.0
		Jesscom Inc	1	0.7	0.1		0.0
		ABC Radio Incorporated	1	0.5	0.1		0.0
		Wilkins Communications Network Inc	1	0.3	0.0		0.0
		HME Communications Inc	1	0.3	0.0		0.0
		KANZA Incorporated	1	0.1	0.0		0.0
		Mortenson Broadcasting Company Inc.	1	0.1	0.0		0.0
		0			0.0	0.0	
	0			0.0	0.0		
	0			0.0	0.0		
Newspaper 25.8%	Daily 92.6%	Liberty Group Publishing (Kansan)	1	100.0	23.9		570.8
		0			0.0	0.0	
		0			0.0	0.0	
		0			0.0	0.0	
	Weekly 7.4%	0	1	100.0	1.9		3.6
					0.0		
					0.0		
Internet 6.1%	Cable 24.0%	Time Warner	1	100.0	1.5	a	—
					0.0		
	Other 76.0%	Dial-up, DSL, and other	1	100.0	4.6		21.5
					0.0		
Cross-Ownership Shares		Time Warner			18.7	a	349.3
		0				b	
		0				c	
		0				d	
		0				e	
					f		
HHI (Sum of Column H)							1,307

Arbitron Market:

Richmond, VA

Market # 56

Case: Diversity Index

Equal Market Shares

Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	F	G	H
Television 57.8%	Broadcast 70.2%	Jefferson-Pilot Communications Company	1	14.3	5.8		33.6
		Raycom Media Incorporated	1	14.3	5.8		33.6
		Young Broadcasting Inc	1	14.3	5.8		33.6
		Sinclair Broadcast Group Inc	1	14.3	5.8		33.6
		Lockwood Broadcasting	1	14.3	5.8		33.6
		Commonwealth Public Broadcasting Corporation	2	28.6	11.6		134.4
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
	0		0.0	0.0			
	Cable 29.8%	Comcast	1	100.0	17.2	a	—
		0		0.0	0.0		
Radio 10.3%		Clear Channel Communications	6	21.4	2.2		4.9
		Radio One Incorporated	4	14.3	1.5		2.2
		Cox Radio Inc	5	17.9	1.8		3.4
		Guld, Michael	1	3.6	0.4		0.1
		4M Communications Incorporated	4	14.3	1.5		2.2
		MainQuad Communications Inc	1	3.6	0.4		0.1
		Salem Communications Corporation	1	3.6	0.4		0.1
		Gee Communications Incorporated	1	3.6	0.4		0.1
		Hoffman Communications Inc	3	10.7	1.1		1.2
		Johnson, James Jr.	1	3.6	0.4		0.1
		World Media Broadcasting Co	1	3.6	0.4		0.1
		0		0.0	0.0		
		0		0.0	0.0		
	0		0.0	0.0			
	0		0.0	0.0			
	0		0.0	0.0			
	0		0.0	0.0			
Newspaper 25.8%	Daily 92.6%	Media General (Times-Dispatch)	1	33.3	8.0		63.4
		Times Shamrock Group (Progress-Index)	1	33.3	8.0		63.4
		Todd Rainwater (The Hopewell News)	1	33.3	8.0		63.4
		0		0.0	0.0		
	0		0.0	0.0			
	Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6
		0		0.0	0.0		
		0		0.0	0.0		
Internet 6.1%	Cable 24.0%	Comcast	1	100.0	1.5	a	—
		0		0.0	0.0		
	Other 76.0%	Dial-up, DSL, and other	1	100.0	4.6		21.5
		0		0.0	0.0		
Cross-Ownership Shares		Comcast			18.7	a	349.3
		0				b	
		0				c	
		0				d	
		0				e	
HHI (Sum of Column H)							882

Arbitron Market:
Case: Diversity Index

Richmond, VA
Actual Market Shares

Market # 56
Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	F	G	H
Television 57.8%	Broadcast 70.2%	Jefferson-Pilot Communications Company	1	30.0	12.2		148.2
		Raycom Media Incorporated	1	24.0	9.7		94.8
		Young Broadcasting Inc	1	22.0	8.9		79.7
		Sinclair Broadcast Group Inc	1	12.0	4.9		23.7
		Lockwood Broadcasting	1	8.0	3.2		10.5
		Commonwealth Public Broadcasting Corporati 0	2	4.0	1.6		2.6
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
Cable 29.8%	Comcast 0		1	100.0	17.2	a	—
					0.0		
Radio 10.3%		Clear Channel Communications	6	36.6	3.8		14.2
		Radio One Incorporated	4	26.6	2.7		7.5
		Cox Radio Inc	5	22.5	2.3		5.4
		Guid, Michael	1	3.3	0.3		0.1
		4M Communications Incorporated	4	2.7	0.3		0.1
		MainQuad Communications Inc	1	2.4	0.2		0.1
		Salem Communications Corporation	1	1.7	0.2		0.0
		Gee Communications Incorporated	1	1.5	0.2		0.0
		Hoffman Communications Inc	3	1.1	0.1		0.0
		Johnson, James Jr.	1	1.1	0.1		0.0
		World Media Broadcasting Co	1	0.5	0.1		0.0
		0		0.0	0.0		
		0		0.0	0.0		
Newspaper 25.8%	Daily 92.6%	Media General (Times-Dispatch)	1	89.3	21.3		455.4
		Times Shamrock Group (Progress-Index)	1	8.3	2.0		3.9
		Todd Rainwater (The Hopewell News)	1	2.4	0.6		0.3
		0		0.0	0.0		
		0		0.0	0.0		
Weekly 7.4%	(Assume 1 weekly, no cross-ownership) 0		1	100.0	1.9		3.6
		0		0.0	0.0		
		0		0.0	0.0		
Internet 6.1%	Cable 24.0%	Comcast 0	1	100.0	1.5	a	—
				0.0	0.0		
Other 76.0%	Dial-up, DSL, and other 0		1	100.0	4.6		21.5
				0.0	0.0		
Cross-Ownership Shares	Comcast 0				16.7	a	349.3
		0				b	
		0				c	
		0				d	
		0				e	
		0				f	
HHI (Sum of Column H)							1,221

Arbitron Market: Birmingham, AL
 Case: Diversity Index Equal Market Shares

Market # 57
 Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market			
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)	
A	B	C	D	E	F	G	H	
Television 57.8%	Broadcast 70.2%	News Corp	1	7.1	2.9		8.4	
		NBC/GE	1	7.1	2.9		8.4	
		Media General Broadcast Group	1	7.1	2.9		8.4	
		Sinclair Broadcast Group Inc	3	21.4	8.7		75.6	
		Alabama Educational Television Commission	3	21.4	8.7		75.6	
		Paxson Communications Corporation	1	7.1	2.9		8.4	
		Allbritton Communications Company	2	14.3	5.8		33.6	
		Channel 23 LLC	1	7.1	2.9		8.4	
		Trinity Broadcasting Network Inc	1	7.1	2.9		8.4	
		0			0.0	0.0		
	0				0.0			
	0				0.0			
	Cable 29.8%	Time Warner	1	100.0	17.2	a	—	
0				0.0				
Radio 10.3%		Cox Radio Inc	7	23.3	2.4		5.8	
		Clear Channel Communications	6	20.0	2.1		4.2	
		Citadel Communications Corporation	5	16.7	1.7		2.9	
		Crawford Broadcasting Company	4	13.3	1.4		1.9	
		Birmingham Ebony Broadcasters	1	3.3	0.3		0.1	
		Richardson Broadcasting Corporation	1	3.3	0.3		0.1	
		Blount County Broadcasting	2	6.7	0.7		0.5	
		Willis Broadcasting Corporation	2	6.7	0.7		0.5	
		Bill Davison Evangelistic Association	1	3.3	0.3		0.1	
		Macias, Javier	1	3.3	0.3		0.1	
		0				0.0		0.1
		0				0.0		
		0				0.0		
0				0.0				
0				0.0				
0				0.0				
Newspaper 25.8%	Daily 92.6%	Advance Corporation (Birmingham News)	1	50.0	11.9	a	—	
		Scribbs (Birmingham Post-Herald)	1	50.0	11.9		142.7	
		0			0.0			
		0			0.0			
	0				0.0			
Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6		
	0			0.0				
	0			0.0				
Internet 6.1%	Cable 24.0%	Time Warner	1	100.0	1.5	a	—	
	0			0.0				
Other 76.0%	Dial-up, DSL, and other	1	100.0	4.6		21.5		
	0			0.0				
Cross-Ownership Shares		Time Warner			30.6	a	938.4	
		0				b		
		0				c		
		0				d		
		0				e		
		0				f		
HHI (Sum of Column H)							1,358	

Arbitron Market:

Birmingham, AL

Market # 57

Case: Diversity Index

Actual Market Shares

Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	F	G	H
Television 57.8%	Broadcast 70.2%	News Corp	1	27.3	11.1		122.5
		NBC/GE	1	22.7	9.2		85.0
		Media General Broadcast Group	1	20.5	8.3		68.9
		Sinclair Broadcast Group Inc	3	20.4	8.3		68.5
		Alabama Educational Television Commission	3	4.5	1.8		3.4
		Paxson Communications Corporation	1	4.5	1.8		3.4
		Allbritton Communications Company	2	0.0	0.0		0.0
		Channel 23 LLC	1	0.0	0.0		0.0
		Trinity Broadcasting Network Inc	1	0.0	0.0		0.0
	0			0.0	0.0		0.0
			0.0	0.0		0.0	
			0.0	0.0		0.0	
	Cable 29.8%	Time Warner	1	100.0	17.2	a	—
		0		0.0	0.0		—
Radio 10.3%		Cox Radio Inc	7	41.7	4.3		18.4
		Clear Channel Communications	6	21.5	2.2		4.9
		Citadel Communications Corporation	5	21.1	2.2		4.7
		Crawford Broadcasting Company	4	8.9	0.9		0.8
		Birmingham Ebony Broadcasters	1	2.9	0.3		0.1
		Richardson Broadcasting Corporation	1	2.0	0.2		0.0
		Blount County Broadcasting	2	0.9	0.1		0.0
		Willis Broadcasting Corporation	2	0.5	0.1		0.0
		Bill Davison Evangelistic Association	1	0.2	0.0		0.0
		Macias, Javier	1	0.2	0.0		0.0
		0		0.0	0.0		0.0
		0		0.0	0.0		0.0
		0		0.0	0.0		0.0
Newspaper 25.8%	Daily 92.6%	Advance Corporation (Birmingham News)	1	66.1	15.6	a	—
		Scribbs (Birmingham Post-Herald)	1	33.9	8.1		65.4
		0		0.0	0.0		
		0		0.0	0.0		
		Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9	
		0		0.0	0.0		
		0		0.0	0.0		
Internet 6.1%	Cable 24.0%	Time Warner	1	100.0	1.5	a	—
		0		0.0	0.0		
	Other 76.0%	Dial-up, DSL, and other	1	100.0	4.6		21.5
		0		0.0	0.0		
Cross-Ownership Shares		Time Warner			34.5	a	1189.5
		0				b	
		0				c	
		0				d	
		0				e	
						f	
HHI (Sum of Column H)							1,661

Arbitron Market:

Little Rock, AK

Market # 85

Case: Diversity Index

Equal Market Shares

Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market			
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)	
A	B	C	D	E	F	G	H	
Television 57.8%	Broadcast 70.2%	Allbritton Communications Company	1	7.7	3.1	b	9.7	
		Gannett Company Incorporated	1	7.7	3.1		—	
		Morris Multimedia Inc	1	7.7	3.1		9.7	
		Clear Channel Television Inc	2	15.4	6.2	c	—	
		Agape Church Inc	2	15.4	6.2		39.0	
		Arkansas Educational Television Network	3	23.1	9.4	d	87.7	
		Daystar Television Network	1	7.7	3.1		9.7	
		Equity Broadcasting Corp	2	15.4	6.2		—	
		Newark Public Schools			0.0	0.0		
		0			0.0	0.0		
	0			0.0	0.0			
	0			0.0	0.0			
	Cable 29.8%	Comcast	1	100.0	17.2	a	—	
0				0.0				
Radio 10.3%		Citadel Communications Corporation	10	37.0	3.8	c	14.6	
		Clear Channel Communications	4	14.8	1.6		—	
		Equity Broadcasting Corporation	3	11.1	1.1	d	—	
		Signal Media	2	7.4	0.8		0.6	
		Flinn Broadcasting Corporation	2	7.4	0.8	0.6		
		Namelec Broadcasting	1	3.7	0.4	0.1		
		Rusk, Tom	1	3.7	0.4	0.1		
		Willis Broadcasting Corporation	1	3.7	0.4	0.1		
		Metropolitan Radio Group Inc	1	3.7	0.4	0.1		
		Joshua Ministries	1	3.7	0.4	0.1		
		Caldwell Broadcasting LLC	1	3.7	0.4	0.1		
		0			0.0	0.0		
		0			0.0	0.0		
		0			0.0	0.0		
0			0.0	0.0				
Newspaper 25.8%	Daily 92.6%	Gannett (Arkansas Democrat-Gazette)	1	50.0	11.9	b	—	
		Bluebonnet (Kilgore News Herald)	1	50.0	11.9		142.7	
		0			0.0		0.0	
		0			0.0		0.0	
	Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6	
0			0.0	0.0				
0			0.0	0.0				
Internet 6.1%	Cable 24.0%	Comcast	1	100.0	1.5	a	—	
	0			0.0	0.0			
Other 76.0%	Dial-up, DSL, and other	1	100.0	4.6		21.5		
0				0.0				
Cross-Ownership Shares		Comcast			18.7	a	349.3	
		Gannett (Arkansas Democrat-Gazette)			15.1	b	227.0	
		Clear Channel Communications			7.8	c	60.3	
		Equity Broadcasting Corporation			7.4	d	54.6	
		0					e	
0					f			
HHI (Sum of Column H)							1,031	

Arbitron Market:
Case: Diversity Index

Little Rock, AK
Actual Market Shares

Market # 85
Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	F	G	H
Television 57.8%	Broadcast 70.2%	Allbritton Communications Company	1	30.2	12.2		150.0
		Gannett Company Incorporated	1	30.2	12.2	b	—
		Morris Multimedia Inc	1	24.5	10.0		99.1
		Clear Channel Television Inc	2	15.1	6.1	c	—
		Agape Church Inc	2	0.0	0.0		0.0
		Arkansas Educational Television Network	3	0.0	0.0		0.0
		Daystar Television Network	1	0.0	0.0		0.0
		Equity Broadcasting Corp	2	0.0	0.0	d	—
		Newark Public Schools		0.0	0.0		
		0		0.0	0.0		
	0		0.0	0.0			
0		0.0	0.0				
	Cable 29.8%	Comcast 0	1	100.0	17.2 0.0	a	—
Radio 10.3%		Citadel Communications Corporation	10	35.0	3.6		13.0
		Clear Channel Communications	4	32.7	3.4	c	—
		Equity Broadcasting Corporation	3	10.8	1.1	d	—
		Signal Media	2	10.0	1.0		1.1
		Flinn Broadcasting Corporation	2	3.9	0.4		0.2
		Nameloc Broadcasting	1	3.8	0.4		0.2
		Rusk, Tom	1	1.5	0.2		0.0
		Willis Broadcasting Corporation	1	0.7	0.1		0.0
		Metropolitan Radio Group Inc	1	0.7	0.1		0.0
		Joshua Ministries	1	0.5	0.1		0.0
		Caldwell Broadcasting LLC	1	0.3	0.0		0.0
	0		0.0	0.0			
	0		0.0	0.0			
	0		0.0	0.0			
	0		0.0	0.0			
	0		0.0	0.0			
Newspaper 25.8%	Daily 92.6%	Gannett (Arkansas Democrat-Gazette)	1	97.6	23.3	b	—
		Bluebonnet (Kilgore News Herald)	1	2.4	0.6		0.3
		0		0.0	0.0		
		0		0.0	0.0		
	Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
Internet 6.1%	Cable 24.0%	Comcast 0	1	100.0	1.5 0.0	a	—
	Other 76.0%	Dial-up, DSL, and other 0	1	100.0	4.6 0.0		21.5
Cross-Ownership Shares		Comcast			18.7	a	349.3
		Gannett (Arkansas Democrat-Gazette)			35.6	b	1264.9
		Clear Channel Communications			9.5	c	90.2
		Equity Broadcasting Corporation			1.1	d	1.2
		0				e	
	0				f		
HHI (Sum of Column H)							1,995

Arbitron Market:

Lancaster, PA

Case: Diversity Index

Equal Market Shares

Market # 113

Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	F	G	H
Television 57.8%	Broadcast 70.2%	Hearst-Argyle TV Incorporated	1	14.3	5.8	b	33.6
		Allbritton Communications Company	1	14.3	5.8		
		Clear Channel Television Inc	2	28.6	11.6		
		Tribune Broadcasting Company	1	14.3	5.8		
		WTF Inc	1	14.3	5.8		
		Norris, John & Family	1	14.3	5.8		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
	0		0.0	0.0			
Cable 29.8%	Comcast	1	100.0	17.2	a	—	
	0			0.0			
Radio 10.3%	0	Clear Channel Communications	2	33.3	3.4	b	—
		Hall Communications Inc	2	33.3	3.4		
		WDAC Radio Company Inc	1	16.7	1.7		
		Regent Communications, Inc.	1	16.7	1.7		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
Newspaper 25.8%	Daily 92.6%	Landmark (Lancaster News)	1	33.3	8.0		63.4
		Lancaster New Era	1	33.3	8.0		63.4
		Intelligencer Journal	1	33.3	8.0		63.4
	0		0.0	0.0			
Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6	
	0		0.0	0.0			
Internet 6.1%	Cable 24.0%	Comcast	1	100.0	1.5	a	—
		0		0.0	0.0		
	Other 76.0%	Dial-up, DSL, and other	1	100.0	4.6		
0			0.0	0.0			
Cross-Ownership Shares	0	Comcast			18.7	a	349.3
		Clear Channel Communications			15.0	b	225.8
		0				c	
		0				d	
		0				e	
HHI (Sum of Column H)							976

Arbitron Market:
Case: Diversity Index

Lancaster, PA
Actual Market Shares

Market # 113
Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	D	E	H
Television 57.8%	Broadcast 70.2%	Hearst-Argyle TV Incorporated	1	37.3	15.1	b	228.5
		Allbritton Communications Company	1	23.5	9.5		91.1
		Clear Channel Television Inc	2	21.6	8.8		—
		Tribune Broadcasting Company	1	13.7	5.6		31.0
		WITF Inc	1	3.9	1.6		2.5
		Norris, John & Family	1	0.0	0.0		0.0
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
	0		0.0	0.0			
	Cable 29.8%	Comcast 0	1	100.0	17.2	a	—
				0.0	0.0		
Radio 10.3%		Clear Channel Communications	2	34.2	3.5	b	—
		Hall Communications Inc	2	27.9	2.9		8.3
		WDAC Radio Company Inc	1	21.2	2.2		4.8
		Regent Communications, Inc.	1	16.6	1.7		2.9
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
Newspaper 25.8%	Daily 92.6%	Landmark (Lancaster News)	1	97.1	23.2		538.2
		Lancaster New Era	1	1.4	0.3		0.1
		Intelligencer Journal	1	1.5	0.3		0.1
		0		0.0	0.0		
	0		0.0	0.0			
	Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6
		0		0.0	0.0		
		0		0.0	0.0		
Internet 6.1%	Cable 24.0%	Comcast 0	1	100.0	1.5	a	—
				0.0	0.0		
	Other 76.0%	Dial-up, DSL, and other 0	1	100.0	4.6		21.5
				0.0	0.0		
Cross-Ownership Shares		Comcast			18.7	a	349.3
		Clear Channel Communications			12.3	b	150.8
		0				c	
		0				d	
		0				e	
		0				f	
HHI (Sum of Column H)							1,433

Arbitron Market:
Case: Diversity Index

Burlington, VT / Plattsburgh, NY
Equal Market Shares

Market # 141
Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	F	G	H
Television 57.8%	Broadcast 70.2%	Mt. Mansfield Television Incorporated	1	9.1	3.7		13.6
		Hearst-Argyle TV Incorporated	2	18.2	7.4		54.4
		Straightline Communications	1	9.1	3.7		13.6
		Smith Broadcasting Group Inc	1	9.1	3.7		13.6
		Vermont Public Television	4	36.4	14.8		217.7
		Mountain Lake Public Telecommunications Cou	1	9.1	3.7		13.6
		University of New Hampshire	1	9.1	3.7		13.6
		0		0.0	0.0		
	0		0.0	0.0			
	0		0.0	0.0			
	0		0.0	0.0			
	0		0.0	0.0			
	Cable 29.8%	Adelphia	1	100.0	17.2	a	—
	0			0.0			
Radio 10.3%		Hall Communications Inc	3	13.6	1.4		2.0
		Clear Channel Communications	5	22.7	2.3		5.5
		Burlington Broadcasters	2	9.1	0.9		0.9
		Sison Broadcasting Incorporated	2	9.1	0.9		0.9
		Northeast Broadcasting Company	7	31.8	3.3		10.7
		Radio Vermont Group LLC	3	13.6	1.4		2.0
		0			0.0		
		0			0.0		
		0			0.0		
		0			0.0		
		0			0.0		
		0			0.0		
		0			0.0		
Newspaper 25.8%	Daily 92.6%	Gannett (Burlington Free Press)	1	50.0	11.9		142.7
		Press Republican	1	50.0	11.9		142.7
		0		0.0	0.0		
		0		0.0	0.0		
	Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6
	0			0.0			
	0			0.0			
Internet 6.1%	Cable 24.0%	Adelphia	1	100.0	1.5	a	—
	0			0.0	0.0		
Other 76.0%	Dial-up, DSL, and other	1	100.0	4.6		21.5	
	0			0.0			
Cross-Ownership Shares		Adelphia			18.7	a	349.3
		0				b	
		0				c	
		0				d	
		0				e	
		0				f	
HHI (Sum of Column H)							1,022

Arbitron Market:
Case: Diversity Index

Burlington, VT / Plattsburgh, NY
Actual Market Shares

Market # 141
Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market							
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)					
A	B	C	D	E	D	E	H					
Television 57.8%	Broadcast 70.2%	Mt. Mansfield Television Incorporated	1	43.2	17.5		307.0					
		Hearst-Argyle TV Incorporated	2	34.1	13.8	191.3						
		Straightline Communications	1	11.4	4.6			21.3				
		Smith Broadcasting Group Inc	1	6.8	2.8				7.7			
		Vermont Public Television	4	4.5	1.8					3.4		
		Mountain Lake Public Telecommunications Co	1	0.0	0.0						0.0	
		University of New Hampshire	1	0.0	0.0							0.0
		0		0.0	0.0							
	0		0.0	0.0	0.0							
	0		0.0	0.0		0.0						
	0		0.0	0.0			0.0					
	0		0.0	0.0				0.0				
	Cable 29.8%	Adelphia	1	100.0					17.2	a		
	0			0.0								
Radio 10.3%		Hall Communications Inc	3	31.1					3.2		10.3	
		Clear Channel Communications	5	23.7					2.4		6.0	
		Burlington Broadcasters	2	18.2	1.9					3.5		
		Sison Broadcasting Incorporated	2	16.3	1.7				2.8			
		Northeast Broadcasting Company	7	5.8	0.6		0.4					
		Radio Vermont Group LLC	3	5.0	0.5		0.3					
		0			0.0							
		0			0.0							
		0			0.0							
		0			0.0							
		0			0.0							
		0			0.0							
		0			0.0							
Newspaper 25.8%	Daily 92.6%	Gannett (Burlington Free Press)	1	69.8	16.7		278.0					
		Press Republican	1	30.2	7.2		52.1					
		0		0.0	0.0							
		0		0.0	0.0							
	Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6					
	0			0.0								
	0			0.0								
Internet 6.1%	Cable 24.0%	Adelphia	1	100.0	1.5	a	—					
	0			0.0	0.0							
	Other 76.0%	Dial-up, DSL, and other	1	100.0	4.6		21.5					
	0			0.0	0.0							
Cross-Ownership Shares		Adelphia			18.7	a	349.3					
		0				b						
		0				c						
		0				d						
		0				e						
		0				f						
HHI (Sum of Column H)							1,258					

Arbitron Market:
Case: Diversity Index

Myrtle Beach, SC
Equal Market Shares

Market # 169
Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	G	D	E	F	G	H
Television 57.8%	Broadcast 70.2%	Media General Broadcast Group	1	12.5	5.1		25.7
		Diversified Communications	2	25.0	10.1		102.9
		GE Media Inc	1	12.5	5.1		25.7
		South Carolina Educational Television Commis	2	25.0	10.1		102.9
		Liberty Media	1	12.5	5.1		25.7
		Raycom	1	12.5	5.1		25.7
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
	0		0.0	0.0			
	Cable 29.8%	Time Warner 0	1	100.0	17.2 0.0	a	—
Radio 10.3%		Cumulus Media Inc	7	31.8	3.3		10.7
		NextMedia Group	4	18.2	1.9		3.5
		Root Communications Group LP	2	9.1	0.9		0.9
		Fidelity Broadcasting	3	13.6	1.4		2.0
		Coastline Comm. of Carolina Inc	2	9.1	0.9		0.9
		Melbar Broadcasting Company	1	4.5	0.5		0.2
		GEO Bcst Group Incorporated	1	4.5	0.5		0.2
		WPJS Broadcasting Inc	1	4.5	0.5		0.2
		Atlantic Beach Radio	1	4.5	0.5		0.2
		0		0.0	0.0		
		0		0.0	0.0		
Newspaper 25.8%	Daily 92.6%	Knight Ridder (Myrtle Beach Sun News)	1	100.0	23.9		570.8
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
	Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6
		0		0.0	0.0		
		0		0.0	0.0		
Internet 6.1%	Cable 24.0%	Time Warner 0	1	100.0	1.5 0.0	a	—
	Other 76.0%	Dial-up, DSL, and other 0	1	100.0	4.6 0.0		21.5
Cross-Ownership Shares		Time Warner			18.7	a	349.3
		0				b	
		0				c	
		0				d	
		0				e	
		0				f	
HHI (Sum of Column H)							1,273

Arbitron Market:
Case: Diversity Index

Myrtle Beach, SC
Actual Market Shares

Market # 169
Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market			
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)	
A	B	C	D	E	F	G	H	
Television 57.8%	Broadcast 70.2%	Media General Broadcast Group	1	57.4	23.3		543.3	
		Diversified Communications	2	21.3	8.7		74.8	
		GE Media Inc	1	8.5	3.5		11.9	
		South Carolina Educational Television Commis	2	0.0	0.0		0.0	
		Liberty Media	1	6.4	2.6		6.7	
		Raycom	1	6.4	2.6		6.7	
		0			0.0	0.0		
		0			0.0	0.0		
		0			0.0	0.0		
		0			0.0	0.0		
	0			0.0	0.0			
	0			0.0	0.0			
	0			0.0	0.0			
		Cable 29.8%	Time Warner	1	100.0	17.2	a	—
		0			0.0			
Radio 10.3%		Cumulus Media Inc	7	29.0	3.0		8.9	
		NextMedia Group	4	27.1	2.8		7.8	
		Root Communications Group LP	2	20.6	2.1		4.5	
		Fidelity Broadcasting	3	9.5	1.0		1.0	
		Coastline Comm. of Carolina Inc	2	5.7	0.6		0.3	
		Melbar Broadcasting Company	1	1.9	0.2		0.0	
		GEO Bcst Group Incorporated	1	1.9	0.2		0.0	
		WPJS Broadcasting Inc	1	1.6	0.2		0.0	
		Atlantic Beach Radio	1	0.7	0.1		0.0	
		0			0.0	0.0		
		0			0.0	0.0		
		0			0.0	0.0		
		0			0.0	0.0		
		0			0.0	0.0		
Newspaper 25.8%	Daily 92.6%	Knight Ridder (Myrtle Beach Sun News)	1	100.0	23.9		570.8	
		0			0.0	0.0		
		0			0.0	0.0		
		0			0.0	0.0		
		0			0.0	0.0		
	Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6	
		0			0.0	0.0		
		0			0.0	0.0		
Internet 6.1%	Cable 24.0%	Time Warner	1	100.0	1.5	a	—	
		0			0.0			
	Other 76.0%	Dial-up, DSL, and other	1	100.0	4.6		21.5	
		0			0.0			
Cross-Ownership Shares		Time Warner			18.7	a	349.3	
		0				b		
		0				c		
		0				d		
		0				e		
		0				f		
HHI (Sum of Column H)							1,611	

Arbitron Market:
Case: Diversity Index

Terre Haute, IN
Equal Market Shares

Market # 197
Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	F	G	H
Television 57.8%	Broadcast 70.2%	Emmis Communications	1	12.5	5.1	b	—
		Nexstar Broadcasting Group, L.P.	1	12.5	5.1		25.7
		Bahakel Communications Limited	1	12.5	5.1		25.7
		Southern Illinois University	1	12.5	5.1		25.7
		Vincennes University	1	12.5	5.1		25.7
		McGraw Hill	1	12.5	5.1		25.7
		Tribune Company	1	12.5	5.1		25.7
		0	1	12.5	5.1		25.7
	0			0.0	0.0		
	0			0.0	0.0		
	0			0.0	0.0		
	0			0.0	0.0		
	0			0.0	0.0		
		Cable 29.8%	Time Warner 0	1	100.0	17.2 0.0	a
Radio 10.3%		Emmis Communications	2	11.8	1.2	b	—
		Bright Tower Communications	2	11.8	1.2		1.5
		Crossroads Communications Inc	4	23.5	2.4		5.9
		Stonegate Acquisition Corp	1	5.9	0.6		0.4
		Key Broadcasting Inc	2	11.8	1.2		1.5
		JDL Broadcasting Incorporated	2	11.8	1.2		1.5
		The Original Company, Inc.	1	5.9	0.6		0.4
		JTM Broadcasting Corp	2	11.8	1.2		1.5
		Cromwell Group Inc, The	1	5.9	0.6		0.4
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
Newspaper 25.8%	Daily 92.6%	Independent (Terre Haute Tribune Star)	1	100.0	23.9		570.8
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
	Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6
		0		0.0	0.0		
		0		0.0	0.0		
Internet 6.1%	Cable 24.0%	Time Warner 0	1	100.0	1.5 0.0	a	—
	Other 76.0%	Dial-up, DSL, and other 0	1	100.0	4.6 0.0		21.5
Cross-Ownership Shares		Time Warner			18.7	a	349.3
		Emmis Communications			6.3	b	39.5
		0				c	
		0				d	
		0				e	
		0				f	
HHI (Sum of Column H)							1,178

Arbitron Market:

Terre Haute, IN

Market # 197

Case: Diversity Index

Actual Market Shares

Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	D	E	H
Television 57.8%	Broadcast 70.2%	Emmis Communications	1	46.8	19.0	b	—
		Nexstar Broadcasting Group, L.P.	1	31.9	12.9		167.7
		Bahake! Communications Limited	1	12.8	5.2		26.8
		Southern Illinois University	1	0.0	0.0		0.0
		Vincennes University	1	0.0	0.0		0.0
		McGraw Hill	1	4.3	1.7		3.0
		Tribune Company	1	4.3	1.7		3.0
		0	1	0.0	0.0		0.0
	0			0.0	0.0		
	0			0.0	0.0		
	0			0.0	0.0		
	0			0.0	0.0		
		Cable 29.8%	Time Warner 0	1	100.0	17.2 0.0	a
Radio 10.3%		Emmis Communications	2	47.8	4.9	b	—
		Bright Tower Communications	2	25.5	2.6		6.9
		Crossroads Communications Inc	4	12.1	1.2		1.6
		Stonegate Acquisition Corp	1	6.0	0.6		0.4
		Key Broadcasting Inc	2	3.0	0.3		0.1
		JDL Broadcasting Incorporated	2	2.7	0.3		0.1
		The Original Company, Inc.	1	2.3	0.2		0.1
		JTM Broadcasting Corp	2	0.4	0.0		0.0
		Cromwell Group Inc, The	1	0.3	0.0		0.0
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
Newspaper 25.8%	Daily 92.6%	Independent (Terre Haute Tribune Star),	1	100.0	23.9		570.8
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
	Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6
	0		0.0	0.0			
	0		0.0	0.0			
Internet 6.1%	Cable 24.0%	Time Warner 0	1	100.0	1.5 0.0	a	—
	Other 76.0%	Dial-up, DSL, and other 0	1	100.0	4.6 0.0		21.5
Cross-Ownership Shares		Time Warner			18.7	a	349.3
		Emmis Communications			23.9	b	572.0
		0				c	
		0				d	
		0				e	
		0				f	
HHI (Sum of Column H)							1,727

Arbitron Market:
Case: Diversity Index

Charlottesville, VA
Equal Market Shares

Market # 225
Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	F	G	H
Television 57.8%	Broadcast 70.2%	Waterman Broadcasting Corp	1	12.5	5.1		25.7
		Central Virginia Educational Telecommunication	2	25.0	10.1		102.9
		Raycom	1	12.5	5.1		25.7
		Young B/C	1	12.5	5.1		25.7
		News corp	1	12.5	5.1		25.7
		Gray TV	1	12.5	5.1		25.7
		Jefferson-Pilot	1	12.5	5.1		25.7
	0			0.0	0.0		
	0			0.0	0.0		
	0			0.0	0.0		
0			0.0	0.0			
0			0.0	0.0			
	Cable 29.8%	Adelphia 0	1	100.0	17.2 0.0	a	—
Radio 10.3%		Clear Channel Communications	6	60.0	6.2		38.2
		Eure Communications	4	40.0	4.1		17.0
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
Newspaper 25.8%	Daily 92.6%	Media General (Daily Progress)	1	100.0	23.9		570.8
		0		0.0	0.0		
		0		0.0	0.0		
	Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6
	0			0.0	0.0		
	0			0.0	0.0		
Internet 6.1%	Cable 24.0%	Adelphia 0	1	100.0	1.5 0.0	a	—
	Other 76.0%	Dial-up, DSL, and other 0	1	100.0	4.6 0.0		21.5
Cross-Ownership Shares		Adelphia			18.7	a	349.3
		0				b	
		0				c	
		0				d	
		0				e	
		0				f	
HHI (Sum of Column H)							1,258

Arbitron Market:
Case: Diversity Index

Charlottesville, VA
Actual Market Shares

Market # 225
Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	D	E	H
Television 57.8%	Broadcast 70.2%	Waterman Broadcasting Corp	1	52.2	21.2		448.2
		Central Virginia Educational Telecommunicati	2	4.3	1.8		3.1
		Raycom	1	13.0	5.3		28.0
		Young B/C	1	10.9	4.4		19.5
		News corp	1	8.7	3.5		12.4
		Gray TV	1	6.5	2.6		7.0
		Jefferson-Pilot	1	4.3	1.8		3.1
		0		0.0	0.0		
	0		0.0	0.0			
	0		0.0	0.0			
	0		0.0	0.0			
0		0.0	0.0				
	Cable 29.8%	Adelphia 0	1	100.0	17.2 0.0	a	—
Radio 10.3%		Clear Channel Communications	6	41.4	4.3		18.2
		Eure Communications	4	58.6	6.0		36.4
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
Newspaper 25.8%	Daily 92.6%	Media General (Daily Progress)	1	100.0	23.9		570.8
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
	Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6
	0		0.0	0.0			
	0		0.0	0.0			
Internet 6.1%	Cable 24.0%	Adelphia 0	1	100.0	1.5 0.0	a	—
	Other 76.0%	Dial-up, DSL, and other 0	1	100.0	4.6 0.0		21.5
Cross-Ownership Shares		Adelphia			18.7	a	349.3
		0				b	
		0				c	
		0				d	
		0				e	
		0				f	
HHI (Sum of Column H)							1,521

Arbitron Market:
Case: Diversity Index

Altoona, PA
Equal Market Shares

Market # 253
Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	F	G	H
Television 57.8%	Broadcast 70.2%	Clear Channel Communications	1	14.3	5.8		33.6
		Cox Broadcasting	1	14.3	5.8		33.6
		Peak Media LLC	2	28.6	11.6		134.4
		Cornerstone TV Inc	1	14.3	5.8		33.6
		Penn State University	1	14.3	5.8		33.6
		Hearst Argle	1	14.3	5.8		33.6
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
	0		0.0	0.0			
	0		0.0	0.0			
		Cable 29.8%	Charter 0	1	100.0	17.2 0.0	a
Radio 10.3%		Forever Broadcasting Incorporated	4	28.6	2.9		8.7
		Vital Licenses	2	14.3	1.5		2.2
		Altoona Trans Audio Corp Inc	1	7.1	0.7		0.5
		Allegheny Mountain Network	3	21.4	2.2		4.9
		Sounds Good Incorporated	1	7.1	0.7		0.5
		B&F Enterprises	1	7.1	0.7		0.5
		Martinsburg Broadcasting	2	14.3	1.5		2.2
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
Newspaper 25.8%	Daily 92.6%	CNHI (Johnstown Tribune-Democrat)	1	100.0	23.9		570.8
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
	Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6
		0		0.0	0.0		
		0		0.0	0.0		
Internet 6.1%	Cable 24.0%	Charter 0	1	100.0	1.5 0.0	a	—
	Other 76.0%	Dial-up, DSL, and other 0	1	100.0	4.6 0.0		21.5
Cross-Ownership Shares		Charter			18.7	a	349.3
		0				b	
		0				c	
		0				d	
		0				e	
		0				f	
HHI (Sum of Column H)							1,267

Arbitron Market:
Case: Diversity Index

Altoona, PA
Actual Market Shares

Market # 253
Date: 12-Mar

Media Market		Percent Share of Medium			Percent Share of Media Market		
% of Media	% of Medium	Parent Company	# of Stations	% Share	% Share (A x B x E)	If Cross-Ownership	HHI (F x F)
A	B	C	D	E	D	E	H
Television 57.8%	Broadcast 70.2%	Clear Channel Communications	1	42.9	17.4		302.4
		Cox Broadcasting	1	30.6	12.4		154.3
		Peak Media LLC	2	20.4	8.3		68.5
		Cornerstone TV Inc	1	0.0	0.0		0.0
		Penn State University	1	0.0	0.0		0.0
		Hearst Argle	1	6.1	2.5		6.2
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
	0		0.0	0.0			
	0		0.0	0.0			
		Cable 29.8%	Charter 0	1	100.0	17.2 0.0	a
Radio 10.3%		Forever Broadcasting Incorporated	4	55.6	5.7		32.8
		Vital Licenses	2	14.6	1.5		2.3
		Altoona Trans Audio Corp Inc	1	10.6	1.1		1.2
		Allegheny Mountain Network	3	7.2	0.7		0.5
		Sounds Good Incorporated	1	7.2	0.7		0.5
		B&F Enterprises	1	3.6	0.4		0.1
		Martinsburg Broadcasting	2	1.2	0.1		0.0
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
Newspaper 25.8%	Daily 92.6%	CNHI (Johnstown Tribune-Democrat)	1	100.0	23.9		570.8
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
		0		0.0	0.0		
	Weekly 7.4%	(Assume 1 weekly, no cross-ownership)	1	100.0	1.9		3.6
		0		0.0	0.0		
		0		0.0	0.0		
Internet 6.1%	Cable 24.0%	Charter 0	1	100.0	1.5 0.0	a	—
	Other 76.0%	Dial-up, DSL, and other 0	1	100.0	4.6 0.0		21.5
Cross-Ownership Shares		Charter			18.7	a	349.3
		0				b	
		0				c	
		0				d	
		0				e	
		0				f	
HI (Sum of Column H)							1,514