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Cox Radio, Inc. Q1 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions). Your first question is coming from Tony Wible with Citigroup. Please go ahead.

Tony Wible - Citigroup

Good afternoon guys. I was hoping you could start off by talking about if there is an opportunity to monetize some of the success that you have seen in Tampa with Bubba and some of your other markets?

Robert Neil

Tony, I think as always when you put a new show on the air, you are kind of selling on com, you're explaining to people that this was a big show when it was on in Tampa before. You try to get people to buy into that, but you really don't have numbers. Even as the trends come out those don't tend to be taken as official until it becomes an actual book.

So, now that we have a book in our hands that's going to help us a lot, monetize the ratings in Tampa, and in fact they've done a good job on it in the first quarter. WHBT's revenues were in good shape, but this is definitely going to help us; we have it in print. We can actually take some real numbers to buyers. I suspect it will help us in Jacksonville as well. The Jacksonville book is not out yet. The first two trends look pretty good there probably as well. So we just have to see what happens with the book when it comes out. But I certainly think we're not going to have trouble monetizing these kinds of ratings.

Tony Wible - Citigroup

Great. And do you see it creeping up to Atlanta as well?

Robert Neil

You give me that one more time.

Tony Wible - Citigroup

Do you see being able to take the content up to Atlanta as well?

Robert Neil

Well, I don't know that we have a station there that's appropriate for his kind of show. The stations here are harder edge rock stations. We don't own one of those in Atlanta, and somehow I don't think that would fit too well on our adult contemporary station. That might not be such a good idea.

Tony Wible - Citigroup

Okay. Lastly, just the local versus national pacing. I know it looks like this quarter they were relatively in line, but with the comments on the second quarter is there any differential between the two?

Robert Neil

National pacing is significantly more negative than local.

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