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Media General Q4 2007 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions) Your first question comes from the line of Mr. David Clarke with Deutsche Bank. Please proceed, sir.

David Clarke - Deutsche Bank

Good afternoon. What's of -- what have your larger national and national retail chain advertisers been saying about ad budgets for 2008. Have they have been pulling back in anticipation of a recession at all or are they still advertising at this point or they expressing concern?

Marshall Morton

Reid, do you want to answer that?

Reid Ashe

We have seen some reductions from major advertisers but have not had any clear indications of what their intentions are for the remainder of the year.

David Clarke - Deutsche Bank

Okay. And I guess sort of related New York Times today said earlier today that January newspaper ad trends were down about same amounts as December and they had a very weak December, have you seen the same top start 2008? I know you were saying that you think '08 will also have some severe ad pressure but have you gotten off to a weak start?

Reid Ashe

We haven't seen any improvement.

David Clarke - Deutsche Bank

Okay. And finally I believe your Tampa website was your beta test for the Yahoo! consortium, other elements of the Yahoo! consortium deal. How has that being going for you and I guess also is the timetable rolling out those other components of the Yahoo! deals still sort of third quarter timeframe?

Reid Ashe

We have in Tampa learned enough to test the system and we're pleased with what we've experienced so far. We don't have material -- financially material results to report yet, but the next rollout will be Richmond. We are constrained by Yahoo!'s ability to turn on additional sites, and I don't remember how many we expect to have on by the end of this year. Lou Anne might be able to help with later.

David Clarke - Deutsche Bank

Okay. Thank you.

Operator

And your next question comes from the line of Mr. Richard Tullo with Sidoti. Please proceed.

Richard Tullo - Sidoti

Yes, hi. I've got a couple of questions here. When would the revenue of the three stations that were moved to discontinued ops?

Marshall Morton

Where were the revenues, did you say?

Richard Tullo - Sidoti

Yeah.

Marshall Morton

John, can you help him? We can get back to you on that, Rich. He doesn't have the number right in front of him.

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