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Media General Q3 2007 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions); your first question is from the line of Richard Tullo with Sidoti. Please proceed.

Richard Tullo - Sidoti & Co.

Yeah, I've got a question, in regards to SP Newsprint, are you more optimistic a sale will take place at the end of the Fourth Quarter now than where you have been at the end of the Third Quarter?

Marshall Morton

Insofar as interest in SP goes, there's been plenty of outside interest and we have not seen final bids yet. So it's hard to give you a definite answer there, Rich. But one thing that had been goofing things up substantially had been the uneasy debt markets. That issue seems to have corrected itself and has been reflected in the interest we are seeing from potential buyers. But right now, it's a little early to forecast exactly how it's going to work.

Richard Tullo - Sidoti & Co.

Okay. And a little follow-up, in regards to Tampa, do you think things have bottomed out there, or do you expect some more bad news to come?

Marshall Morton

One thing we've learned about Florida is that it is a market that works in cycles. But Reid was our publisher down there, so I'm going to ask him to give you a more learned response.

Reid Ashe

Well, it's always hard to say. Things seemed to have stopped the rapid slide, but we haven't seen much recovery yet. And the people I talk with down there seem to think it will take, I often hear, a year for the housing situation to sort itself out and get its legs back under it, but your guess is probably as good as ours.

Richard Tullo - Sidoti & Co.

Great, thank you.

Operator

Your next question is from the line of David Clark with Deutsche Bank. Please proceed.

David Clark - Deutsche Bank

On Interactive, what sort of trend have you seen over the last couple of quarters in online display CPMs? Has there been growth there, and has there been accelerating growth?

Can you give us any color on your newspaper circulation results for the six-month ABC period ending in September?

Marshall Morton

Reid, you want to talk about those?

Reid Ashe

I don't have those CPM numbers in front of me. We do expect there to be some improvement as interest in that category grows and particularly, as the Yahoo! relationship gives us more opportunities to sell. But I can't cite you rates currently.

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