

RADIO+TELEVISION BUSINESS REPORT

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TESLA'S RADIO
REJECTION

THE TOP LOCAL TV
LEADERS OF 2025

THE BROKER
LENS ON MEDIA
DEREGULATION

A CONTENT CHAMPION'S
FINAL BELL

Lynn Beall looks back,
and ahead, following her
TEGNA retirement



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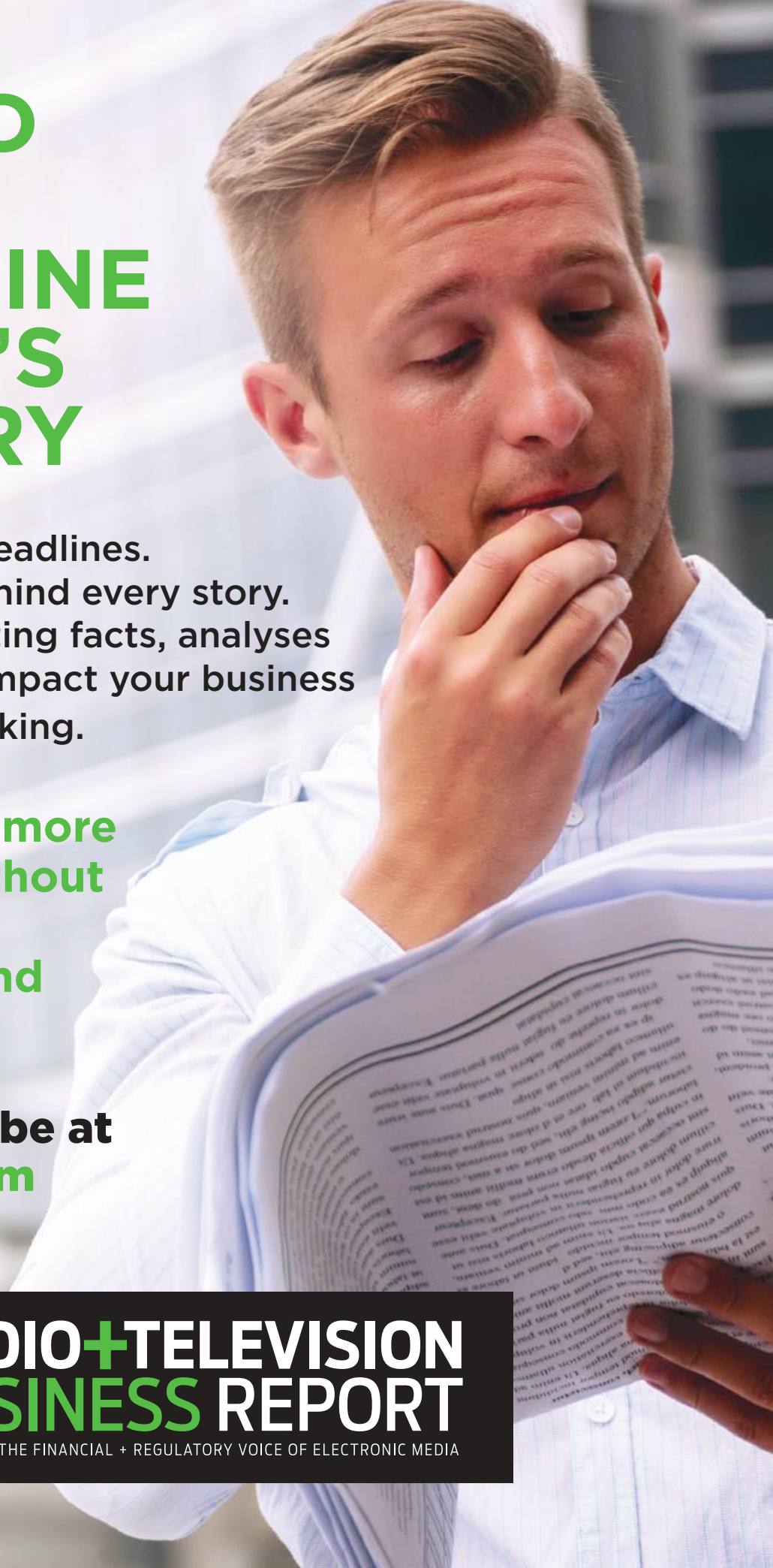
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ONE LAST CHIME FOR 'AN EXTRAORDINARY LEADER'

Some 37 years after joining the company formerly known as Gannett, Lynn Beall has concluded her career in broadcast television. Her invaluable experience is built on passion for the industry, and on being a steadfast champion of valued content.

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THE TOP LOCAL TV LEADERS LIST OF 2025

This reader-influenced ranked list of the nation's local market managers has become one of the most anticipated features of the year. You'll recognize many of these leaders. But who's in the top spot? You'll only find out here, as we reveal changes in how our list will appear starting next year.

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TESLA: STOPPING THE SAFETY DANCE

First it was the removal of AM radio receivers from its electric vehicles, under the guise of interference from the equipment powering the ride. Now, Tesla has done what many have warned about by yanking FM radio out of two new trims' base models. Is this the first cannon shot in a brewing war between automakers and broadcasters?

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GLOBAL PRESENCE, AMERICAN INFLUENCE

RBR+TVBR goes behind the scenes at IBC2025 and NAB Show New York to provide C-Suite leaders overseeing radio and TV stations a clear picture of the tools and "solutions" that could power up new revenue opportunities and future-proof free over-the-air media.

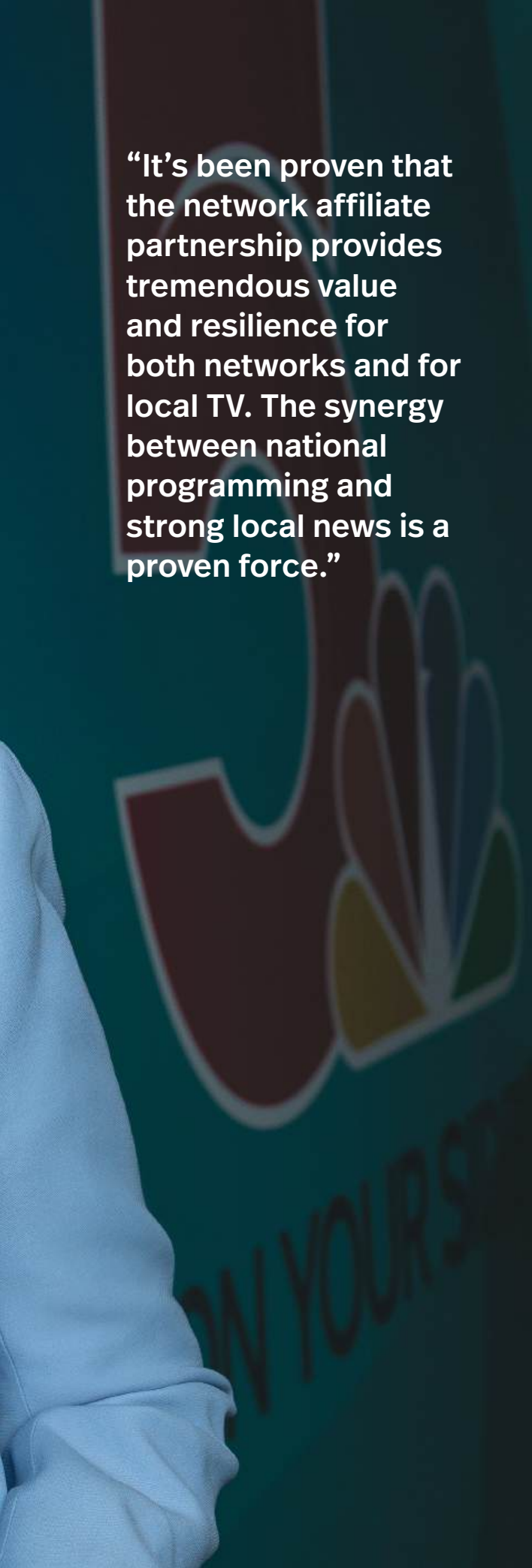
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REGULATORY RELIEF, FROM THE MEDIA BROKER'S LENS

All signs point to a thaw in the FCC's local ownership rules, and to an acceleration of ATSC 3.0 adoption by TV station owners. Has all this activity generated excitement among the brokerage community?



**ONE LAST CHIME FOR 'AN
EXTRAORDINARY LEADER'**



“It’s been proven that the network affiliate partnership provides tremendous value and resilience for both networks and for local TV. The synergy between national programming and strong local news is a proven force.”

Some 37 years after joining the company formerly known as Gannett, Lynn Beall has concluded her career in broadcast television. Her invaluable experience has been built on passion for the industry, and being a steadfast champion of valued content.

A ringing bell can symbolize a wide range of occurrences, including beginnings and endings. It is therefore fitting that Lynn Beall’s recent retirement as Executive VP and Chief Operating Officer of TEGNA is both a start and a conclusion for a woman who has left an indelible mark at the company poised to become a part of Nexstar Media Group, and on the entire broadcast television business.

Beall’s achievements will be saluted at Forecast 2026 in New York, with the presentation of the 2025 *Radio + Television Business Report* Lifetime Leadership Award to a woman who earned her final career role in 2017, placing her in control of TEGNA’s 64 television stations; its news and content strategy; revenue growth; and network, retransmission, and affiliate relationships under CEO Dave Lougee and, most recently, Mike Steib.

Speaking with **RBR+TVBR** ahead of the award ceremony, this University of Kansas Jayhawk looks back at some of her standout career accomplishments, including how digital delivery platforms have established a valuable beachhead for TEGNA in the streaming video realm.

AN INFORMATION THIRST THAT ENDURES

With robust apps and unique content, TEGNA’s station-by-station apps have extended the linear television channels the company operates in each of its markets to arenas that continue to attract consumers and advertisers. Beall believes this confluence of digital and linear is emblematic of how companies with roots in broadcast TV can best continue to attract those seeking news and information from reliable sources.

“Everything we talk about is based on the reality that there’s always going to be an appetite and demand for local news and information,” Beall, whose surname is pronounced like “bell,” shares. “Based on everything I’ve seen in my many years, that won’t change, no matter what technology is out there. People want to know what’s going on around them and in their community, and we’ve seen so many great examples of that.

“When it comes to format, what I have observed is people usually read text, but what they really love is video. The good news is there’s no one who’s in a better position to provide local news and information in a video format than our local television stations.”

While Meta- and Google-owned “Big Tech” platforms may certainly be key distribution points to learn about a breaking news alert first, they aren’t creators. Beall reasons that it’s just been too costly for the likes of Facebook and YouTube “to try to place boots on the ground and do local in any whole way.” She comments, “We see this as our big advantage in this time of massive change. We just need to meet the consumers where *they* are, not where *we* are. That’s our big focus.”

How, then, can a broadcast television company best grow its digital and streaming revenue and audience without diluting its linear platforms, as they still represent the revenue generation leaders for many companies?

For TEGNA, the priority “is delivering great content that our audiences want cross-platform,” Beall says. “It’s really a virtuous cycle of content creation, drawing the attention of consumers, and delivering that consumer attention to marketers for an

efficient cost. What we have found is our linear channels cast a really wide net to draw consumers, which remains extraordinarily valuable to marketers. They really need that. And they're trying to make an impact quickly, and so we find that the linear product makes that happen while our digital offers are growing dramatically in circulation. As a growth area for us, they're providing special targeting opportunities the digital platforms provide that linear may not."

Thus, TEGNA has what Beall believes is "a potent combination that digital-only services don't provide" — something that Nexstar likely sees as accretive and a key attraction point in its desire to acquire TEGNA.

THE NEXT GENERATION OF TV VIEWING

As **RBR+TVBR** went to press with its Fall 2025 magazine, the FCC was scheduled to vote on a Further Notice of Proposed Rulemaking that will help push the transition to the ATSC 3.0 digital broadcast standard forward. After more than six years, some industry pundits argue that NEXTGEN TV, powered by ATSC 3.0, is still nascent. Others question if it is too late, given the consumer shift to streaming video and digital platforms.

In contrast, C-Suite leaders and brokers believe the non-traditional revenue associated with ATSC 3.0-powered



“There’s no one who’s in a better position to provide local news and information in a video format than our local television stations.”

opportunities, including powering the “internet of things” and a reliable backup to global positioning services (GPS), is what will make the

broadcast TV business future-proof and evolve the industry over the next 10 years.

Asked what she believes are the ultimate benefits of ATSC 3.0 and TEGNA’s role in the transition, Beall notes that the company has been a leader in the shift from ATSC 1.0 digital broadcasting for many years. TEGNA is a founding member of Pearl TV, the marketing group founded to promote NEXTGEN TV to consumers. Beall was one of the executives that helped form the group, and TEGNA stations are among the first ATSC 3.0 “lighthouses” that brought NEXTGEN TV to markets where they operate.

“ATSC 3.0 is still emerging,” Beall says. “It could transform our industry by allowing us to transmit data alongside programming for services like improved GPS and create entirely new ways to make money. Lots of innovation is happening in this space. The technology lets us offer interactive TV experiences similar to streaming services, giving viewers more ways to engage with our content while helping us collect valuable audience data to improve programming and show advertisers real results. I think there’s a lot of promise.”

As broadcast content delivery evolves, the future of the network affiliate relationship has gained renewed attention in recent weeks — especially thanks to efforts orchestrated by the White House and under review by the FCC that detractors lament add up to the policing of content. Beyond that, FCC Chairman Brendan Carr expressed concerns about NBCUniversal’s two broadcast television networks (NBC and Telemundo) and how they affirm their agreements with non-owned stations. Establishing an amicable relationship between an affiliate and a network is something Beall has been successful at through her role on the executive committee of the CBS Television Affiliates Association Board.

While the network-affiliate dynamic is under a probing lens at the FCC, two significant network affiliation shifts seen in August may serve as a harbinger of what’s to come for all of broadcast television — that is, a road to unaffiliated local-first independence. Or is that *not* the future of an industry at its biggest transition point since 60 years ago, when color TV and the mandate of a UHF dial in all television sets expanded the medium’s dominance in the U.S.?

Beall responds, “It’s been proven that the network affiliate partnership provides tremendous value and resilience for both networks and for local TV. The synergy between national programming and strong local news is a proven force. The partnership with the networks has underpinned decades of success for national networks and

BEALL THROUGH THE YEARS

- March 1980: Delta Gamma initiation at the University of Kansas
- 1988: National Sales Manager for WUSA9 in Washington, D.C.
- 1991: Director of Marketing and Programming for KPNX-12 in Phoenix
- 1994: General Executive (Special Projects and Cable Retransmission) for Gannett Television
- November 1997: VP/Broadcast for KSDK-5 in St. Louis
- April 1998: President/GM for KSDK-5
- 2000: Gannett Manager of the Year honors
- August 2001: Sr. VP of Gannett Television
- May 2006: EVP of Gannett Broadcasting
- March 2008: Reelection to NAB Television Board
- April 2017: Appointment as EVP/COO of Media Operations at TEGNA
- September 2024: Lynn Beall announces her retirement from TEGNA. She is Vice Chair of the NAB Television Board and serves on the executive committee of the CBS Television Affiliates Association Board
- Summer 2025: Retirement as EVP/COO of Media Operations at TEGNA
- Other experience includes marketing and sales roles at KTHV-11 in Little Rock and WKYC-3 in Cleveland.
- Beall is married to Paul Trelstad, and they have three children.

“Our competition is, first of all, ourselves, and being disciplined to put out great journalism every day on all of these different platforms we’re talking about.”

local stations and continues to help us deliver trusted news and compelling content to our communities.”

One observation Beall finds particularly interesting involves markets where there is no station with local news in the morning, and how that absence makes network morning shows “nearly invisible” to that community. Conversely, where there’s a strong local station, even the weakest of network morning shows can be No. 1. As an example, Beall points to CBS affiliate WMAZ-13 in Macon, Ga., a property within the Gannett and TEGNA family for 30 years. In local TV ratings, WMAZ’s newscasts have long dominated the market; *CBS Mornings* remains behind NBC’s *TODAY* and ABC’s *Good Morning America* among national wake-up programs.

In the case of WMAZ, local content is aiding a network in gaining local market strength. “Simply put, the networks are stronger with us as partners, and our local stations are stronger with the networks as partners. It’s a good thing. I think it’s worth protecting them on both sides.”

RESILIENCE THROUGH RELEVANCE

Beall’s ties to TEGNA and the former Gannett Broadcasting date to a time when *Murphy Brown*, *Designing Women*, and *Newhart* provided a Monday prime-time punch for CBS. At the time, she was in St. Louis, which had just lost its NFL Cardinals to Phoenix as the Major League Baseball Cardinals completed a losing season. The St. Louis Arena was still the home of the Blues, the hockey team that would go deep into the Stanley Cup Playoffs.

Much has changed for greater St. Louis over the years, and Beall remains actively entwined with the community.

Rock Chock, Different Walk?

We asked Lynn Beall upon her retirement to think back to her years in the University of Kansas School of Journalism in the early 1980s. If she were a member of the Class of 2026, would she take the same career route as she did at a time when *Thriller* and *Synchronicity* dominated dorm room boom boxes?

“I would say yes, and I would take the same career route, and I wouldn’t hesitate,” Beall replies. “When I talk to people about this business, I can say with 100% certainty I have not been bored one day in this career. It’s been a long career, as you know, but, literally, I’ve not been bored one day.”

“While the journey would look very different than mine, I think journalism remains one of the most worthwhile and essential careers. When you look at our team members across our industry, everyone tells us they’ll endure the *how* of what they’re doing just as long as they know the *why* in what they’re doing. I think our journalists have very little trouble seeing the ‘why’ in what they’re doing. It’s just an honorable career.”

Though local television news has fundamentally changed from nearly 40 years ago, it, too, remains enmeshed with the communities it serves. That said, today’s local TV newscasts may not hold the same “star power” as the era in which WUSA9’s newscasts were helmed by Gordon Peterson and Maureen Bunyan, with the late Glenn Brenner delivering sports reports on a dominant station with fierce competition from NBC’s owned-and-operated WRC-4.

Beall played a part in attracting viewers and advertisers to WUSA9 in that so-called “golden era” of local TV. But is there a new golden era unfolding for over-the-air television?

“The last several years have been so interesting,” Beall says. “Never has credible local journalism been more important to our communities. You’ve heard many, many times local news is the most trusted source, and it certainly has evolved, and the evolution is necessary. But we have to keep up and to some extent, stay ahead of the social shifts, technology, and audience expectations and be relevant, trustworthy, and impactful.”

From serving its communities to holding power to account and delivering life-saving weather information while telling important stories, local news has proven its mettle. In fact, Beall has observed, the national media has come to cover stories that local stations often first shared, and that they continue to report on long after the network satellite trucks have departed. “It’s the local stations that continue with the story and work with the community for the long run,” Beall says. “If there was an issue that happened that needs to be addressed, it’s the local stations that stay on top of that. If there’s fundraising that needs to occur, it’s the local stations that do that. I just feel the future’s very bright, even though it’s different when you look back to 1988.”

This includes a much broader competitive set. “Our competition is, first of all, ourselves, and being disciplined to put out great journalism every day on all of these different platforms we’re talking about,” Beall says.

Is there one accomplishment Beall is most proud of across her years in broadcast television, as the *Radio + Television Business Report* readies to honor her with the 2025 Lifetime Leadership Award?

She replies, “First of all, I’m beyond honored for this leadership reward and very grateful. I’m also very grateful for this career and the opportunity just to work with incredible people. We talk a lot about technology and programs, but I find that this business at its core is a people business. I’m most proud that I’ve made great relationships throughout my career. There’s a lot of people I’ve learned from, those that have mentored me and some that I have mentored. I’ve had the privilege of working in newsrooms. I’ve been at five of our TEGNA stations, and I’ve been in small markets and large markets, and I have literally seen firsthand how they make a true impact every day.”

“I’ve seen our business save lives,” Beall continues. “I’ve seen our business shine a light on issues that need to be addressed, and I’ve seen them bring communities together ... it’s their town, it’s their home, and they care as much as anybody for the right thing to happen.”

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SHINING A SPOTLIGHT ON TV'S COMMUNITY CONNECTORS

Six years ago, the Radio + Television Business Report offered to readers its first-ever honor roll of the leading local market managers and TV station leaders who, based on industry input and evaluation by RBR+TVBR, represented the best of the best in live over-the-air broadcast television.

Over the years, this list became ranked, following the methodology and nomination processes seen across our three other annual lists. For our 2025 *Top Local TV Leaders* list, the *Radio + Television Business Report* again sought nominations from readers and across the industry to help us formulate our latest list.

The response from readers and industry leaders was strong, but not what we anticipated. While the flow of ballots was of great benefit in shaping our rankings, RBR+TVBR also received queries asking that we reevaluate the list and its ranked format. Discussions were held, and it quickly became clear that the *Top Local TV Leaders* are a truly unique and diverse group who are actively engaged in their station's activities in ways that cannot compare to the positions on the lists of *Broadcast Media's Top Tech Leaders*, *Broadcast Best Finance Leaders*, or *Broadcast Television's Best Leaders*, our spring salute to the executive leadership at the

helm of over-the-air TV's key ownership groups.

Based on these conversations and careful internal evaluation, this marks the final ranked *Top Local TV Leaders* list. Next year, we'll be offering an enhanced nomination process, allowing readers to offer a greater array of individuals to consider for this honor. We are pleased to be saluting these individuals, and you'll recognize many names from 2024. In 2026, some of these same leaders may be back. But that will very much be up to you, giving the industry a bigger say over those to whom we wish to say, "Hooray!"

For 2025, RBR+TVBR salutes 20 local leaders, each of whom was asked a series of questions pertaining to what makes a strong captain in today's ever-evolving environment for over-the-air TV. We begin with the person who ranks No. 1.

1 BOB ELLIS
VP/General Manager
WDIV-TV in Detroit
Graham Media Group
2024 Rank: No. 1

Since October 2021, Bob Ellis has served in the top role of Graham Media Group’s flagship TV station, an NBC affiliate branded as “LOCAL 4.” In the Motor City and its surrounding communities, WDIV-TV dominates, and has long enjoyed a position in Detroit that lives up to its name. From coverage of America’s Thanksgiving Parade to a new suburban “one-of-a-kind coffee shop experience” where “trusted news and everyday life intersect,” WDIV has truly demonstrated that it is as local as it gets.

That’s part of the reason Ellis is again No. 1 on our ranked list, making it three years in a row for him in his second stint at WDIV. From 2009 to 2021, he was VP/GM of WCWJ-TV and WJXT-TV in Jacksonville. Previously, Ellis spent 15 years at WDIV, in such roles as News Director. Among his notable accomplishments are the introduction of a station brand, “Expect More,” which, he says “serves as the guidepost to define the station’s commitment to serving the Detroit community.” He also created the Local4+ streaming app and this year launched “Trade Up,” a project dedicating station resources and airtime to celebrating and elevating Detroit’s citizens in trade jobs with an emphasis on showing the opportunities and success available to those seeking such a career.

Ellis is a member of the NAB Broadcast Leadership Training Program’s Class of 2020, and represents Graham Media Group on the NBC Affiliate Board of Directors. He’s also on the board of the Michigan Association of Broadcasters and a member of the Executive Committee of the Nielsen Local Alliance Committee. Ellis began his career in television as a producer of collegiate coaches shows while attending Michigan State University.

What is the biggest plus for local broadcast television today, compared to in the past?

Trust is still the ultimate currency in media today, and local television holds it in a way few others do. Viewers invite us into their homes every day because we understand their community, their priorities, and their values. We do this every single day. Our growing investment in original local content reinforces the idea that local TV isn’t so much where you go to *watch* your community anymore, it’s become where you go to *feel* it.



Bob Ellis

If local TV viewers trust the newscasts they tune to, how can advertisers be “tuned in” to connecting with these consumers?

For advertisers, being aligned with that level of trust is an extraordinary opportunity. When your message appears within a trusted local environment, surrounded by familiar anchors, authentic storytelling, and content that genuinely serves the community, it inherits that credibility. It doesn’t feel intrusive. It feels relevant and local.

Advertisers who are tuned in to this strength aren’t just buying airtime or digital ads — they’re building relationships through association. They integrate with our news, sports, and community efforts in ways that feel natural and additive. Whether through branded content, sponsorships of meaningful local initiatives, or partnerships tied to live events, the goal is to connect with audiences where trust already lives.

The greatest asset of local broadcast TV has become believability. Advertisers who understand that aren’t just seen, they’re respected. While our strength — being live,

TOP LOCAL TV LEADERS BY COMPANY

Nexstar Media Group	4	Graham Media Group	1
Gray Local Media	3	Hubbard Broadcasting	1
Hearst Television	2	NBCUniversal Local	1
Sinclair Inc.	2	The E.W. Scripps Co.	1
ABC Owned Media	1	Sunbeam Television	1
CBS News & Stations	1	TEGNA	1
FOX Television Stations	1		

local, and trusted — remains timeless, what's different today is the level of engagement and connection advertisers can't get any other way but through our audiences. Local TV used to be something people watched. We believe in 2025 it's something they interact with, rely on, and belong to. That's the power local broadcasters provide for advertisers and a major reason I still believe our best days are ahead.

Is there a magic wand that can attract younger audiences in greater numbers, given their penchant for all things streaming?

We must stop thinking of local broadcast stations as

channels and start thinking of them as brands. The power of local television is our storytelling, the personalities, and the trust we've earned. Younger audiences care about these things, too. They just consume them differently. If we intentionally and strategically meet them where they are and deliver our best journalism, sports, and community stories across every platform on air, online, on social, and on demand, they find us.

Modern distribution and interactive storytelling are something streaming platforms can't replicate. If we embrace this opportunity with enthusiasm and purpose, we won't just reach younger audiences — we'll earn them.

2 BRANDEN FRANTZ
President/General Manager
WLWT-TV in Cincinnati
Hearst Television
2024 Rank: No. 2

He's the President and General Manager of WLWT-5 in Cincinnati, a Hearst Television station that happens to be one of the oldest non-NBC-owned affiliates in the nation.

What's it like for Branden Frantz to run WLWT at a time when local TV is at an important point in its long history, incorporating social media and streaming technology to best serve its community? How has this helped to make WLWT an essential community asset, especially when trust in the media is in question on the national level?

"There's absolutely no doubt that Cincinnati has an incredibly competitive broadcast ecosystem, with some great ownership groups — all of whom do a very good job," Frantz said in an August interview with **RBR+TVBR**. "I've had the benefit and privilege to work in this market and in an adjacent market [Dayton] for a number of years, and it has been really interesting to watch the evolution of viewership in this region. I'm profoundly proud of our teams and our efforts and the results we've been able to put forth.

"But as to our competitive position and becoming a go-to choice, I have to acknowledge, because we are in a score-keeping world, we haven't had that position where we have been the go-to station similar to other markets, where you see these 20-year to 40-year legacy stations and they've been that dominant performer for many years. This is a team that, quite frankly, has had to earn it."

That's a process that is years in the making, and the WLWT staff was singled out by Frantz as key to the station's overall success in Southern Ohio and Northern Kentucky — even as it is a region where viewers have long-established habits due to a low transiency level. He commented, "Audiences today have so many more choices for that valuable time, so when we get that chance [we need] to grab them and make sure that we encourage them and influence them to come back. And we need to do it in the right way."

Then there is the task of attracting younger audiences.



Branden Frantz

Historically, Frantz said, those under the age of 28 have traditionally not had a voracious appetite for news. "When I was getting out of college I wasn't worried about getting home to watch the 6 o'clock news every day," he said. "But when I needed that content, I certainly knew where to go and maybe sample three of the four options I had. Yet I believe content-producing broadcasters today actually have a better opportunity than even when I got into this business, which was in the late 1990s. We can connect our brands with these younger viewers in a much different manner. When we talk about Meta and Google and TikTok, these people are engaging in these platforms, and we are present there."

Frantz has been associated with WLWT since the first day of 2017 and in his time returned on-camera editorials to newscasts. His prior roles include leading WXIX-19 in Cincinnati, from 2008-2013, and serving as Director of Sales for WKEF-23 & WRGT-45 in Dayton.

“Content-producing broadcasters today actually have a better opportunity than even when I got into this business, which was in the late 1990s. We can connect our brands with these younger viewers in a much different manner. When we talk about Meta and Google and TikTok, these people are engaging in these platforms, and we are present there.” – Branden Frantz

Frantz on the continuing strength of broadcast TV:

It is important to understand that while we are witnessing an inflection point that is reimagining how we reach audiences, the opportunities found within our core strengths have never been more valuable – nor more important. In the era of murky social media algorithms, advocacy journalism, and unverified content creators, local broadcasting remains the gold standard that uniquely defines our relevance. Trust, credibility, immediacy, and an unparalleled commitment to the communities we serve have always defined our mission and will continue to do so, regardless of the screen.

On bringing advertisers wary of brands appearing on newscasts:

Historically, four of the most powerful words in modern marketing were “As Seen on TV.” Today, like it was decades ago, this is not just a tagline, but a trust mark. The only thing different is that trust mark has evolved from four words to six: “As Seen on Local Broadcasters’ Screens.”

On luring and keeping younger consumers to broadcast TV content:

Younger viewers haven’t necessarily left broadcast TV, they’ve just left old habits. In many ways the change is positive as it has given us the ability to connect our brands with younger viewers across various platforms, including linear, social, digital, and streaming options. In return, we have an incredible opportunity to engage with these users in a manner not possible in the past.



Congratulations

**2025
TV LOCAL LEADER**

BRANDEN FRANTZ

President & General Manager
WLWT, Cincinnati, OH

HEARST
television



3 JOHNNY GREEN JR.

President/GM
WCBS-TV & WLNY-TV in New York and WBZ-TV & WSBK-TV in Boston
CBS News & Stations
2024 Rank: No. 4

He's steadily gained the respect of his peers from across the broadcast television industry over the last several years, and with his additional responsibilities leading CBS News & Stations' Boston operations in addition to overseeing its New York flagship properties, Johnny Green Jr. is once again one of the company's standout local market leaders.

Green is celebrating 10 years with CBS New York, as he became the interim News Director of WCBS-TV in 2015. Six short months later, he was promoted to President/GM of that station and sibling WLNY-TV. He began his career as a producer for WCTI-TV in Greenville-New Bern, N.C., and has been an executive producer at Hearst-owned WPXI-TV in Pittsburgh and at NBC O&O WCAU-TV in Philadelphia.

On the key strengths of local TV today:

Live and local TV's biggest strength is its ability to deliver trusted, real-time content — whether it's breaking news, community stories, or live sports. What sets us apart is our connection to local audiences and the immediacy of our coverage. Today, that strength is amplified. We're no longer limited to a single screen. Local TV now reaches viewers across multiple platforms.

With NEXTGEN TV, we're bringing broadcast quality in line with streaming while keeping the reliability and



Johnny Green Jr.

accessibility of free, over-the-air service. On the sports front, local TV is once again becoming a go-to destination, as fans seek out more accessible, subscription-free options.

4 MICHELLE DONALDSON

Vice President/GM
KOB-TV in Albuquerque
Hubbard Broadcasting
2024 Rank: No. 5

She's the top-ranked woman on the 2025 *Top Local TV Leaders* list, and this year, in our final ranked Top 20, she returns to the spot she held in 2023.

For nearly eight years, Michelle Donaldson has directed the affairs of a powerful NBC affiliate serving nearly all of New Mexico, ascending to the top spot at KOB-TV after serving as its News Director. She first joined the station in September 2013 and previously served as News Director of both KASA-TV and KRQE-TV in Albuquerque. She's also held that role at KPHO-TV in Phoenix under Meredith Local Media management. Donaldson has also been in radio, and from March 1985 through October 1992 could be heard as a reporter for WJR-AM in Detroit. From there, she joined crosstown WXYZ-TV, and she has remained in television ever since.

As a lifelong collector of comic books, Donaldson's management mantra is: "With great power comes great responsibility."

What is broadcast TV's biggest calling card for You mentioned "trust," a buzzword for local broadcast media across 2025. If there's so much



Michelle Donaldson

consumer trust in local news, why are some advertisers shying away from a media buy on a local newscast?

Cheap and allegedly plentiful impressions can be seductive to advertisers at a time when literally everyone on every platform is telling you they can deliver an audience or demographic. But let's get real. Sure, you can be part of someone's doom-scrolling social feed, right next to the miracle cures and sketchy

supplements. Not all impressions are created equal.

There's a reason local TV is the gold standard. There is something so powerful about the connection and the credibility of your local team. With everything you do to build and protect your brand, you can't afford to look the other way when it comes to the character and content of the sites and platforms where people will find your message. Be careful of the company you keep.

Is there a magic elixir to make broadcast TV channels more attractive to younger consumers who are driven to YouTube, Netflix, Hulu, and the like?

Let's begin by acknowledging that your local TV station is an important part of YouTube, Hulu, Amazon Prime, and the like. That's because these titan streamers know our essential value and relevance. Content is a constantly evolving product, and broadcasters are not frozen in some past era with an inability to speak to today's consumers on their terms and platforms. We've always had to adapt.

Our battle is with perception. Convert our currency into an apples-to-apples "minutes viewed" measurement, and any local TV station is dominating the streamers in total reach and viewing in their community. It's time to take back the narrative.

5 JANENE DRAFS

Vice President/GM
KTLA-TV in Los Angeles
Nexstar Media Group
2024 Rank: No. 6

It is the TV station that has been airing the Rose Parade on New Year's Day for 76 years, and under her leadership launched Emmy Award-winning newscasts at 5pm and 7pm, in addition to *LA Unscripted* and *Off the Clock*. As the head of Nexstar Media Group's West Coast flagship, a former Tribune property, Janene Drafs has navigated through macroeconomic headwinds. She's also steered KTLA through difficult local news stories including the firestorms of early 2025 across Southern California. Today, she can look back on another season full of cheer for Los Angeles Dodgers baseball fans.

On NEXTGEN TV and the big strengths of broadcast TV in the late 2020s:

There really are so many wonderful things on the horizon currently for broadcasting. The key is that local broadcasters will have the ability to serve our local communities in new and exciting ways. With NEXTGEN TV comes the ability to be both broad and granular at the same time. We'll be able to tailor newscasts that will allow consumers much more control over what they see and how they see it. We are already in the age of content. NEXTGEN TV will allow for even more content development and distribution.

The key to that comes back to our local communities, and local broadcasters reflect and serve the communities in which we live and work. Large social networks, streaming platforms, and national news creators cannot do what we do every day, which is connect with our viewers, both over the air and in person. During the L.A. fires this past year it was so gratifying to have viewers tell us how much they appreciated our news and lifesaving information.

On changing advertiser perception that local news is "unsafe" for brands:

First, we need to be more vocal about customers' real success when using television. One of the things that really bothers me is that agencies and other third parties who buy advertising often use AI-assisted planning tools. Almost all the data feeding those tools is relatively new, and certainly



Janene Drafs

biased toward digital media.

This is largely because legacy media hasn't done a great job of publishing data that supports our successes — past and present. The lack of success stories for AI planning tools to utilize then leads to more suggestions of digital and media. We've got to be more vocal that we deliver results.

On ways broadcast television can lure Gen Z audiences and those born after 2000:

Younger people are consuming more news than ever at their age — just in very different ways. We need to meet our audiences where they are, no matter the generation. That might mean leaning into connected TV, FAST channels, or social feeds for younger viewers while continuing to provide an over-the-air, second-to-none experience on our main channel. The same stories can be told in ways that attract vastly different audiences, and it's our job to make sure we do just that. Our business is more complex than ever — and more exciting than ever.

6 MICHAEL KORR
Vice President/GM
KVVU-TV in Las Vegas
Gray Local Media
2024 Rank: No. 8

In January, Michael Korr will celebrate 23 years at “FOX5.” He took on his current role seven years ago, and since then KVVU has significantly increased its live and local content. Today, the station produces 16 hours of live coverage daily. Then there is the 2022 launch of the Silver State Sports & Entertainment Network, and 5DRVtv, focused on the automotive market and car enthusiasts, in April 2025.

On live and local TV’s biggest strength:

When there’s breaking news, severe weather, or the excitement of a big game, people know they can turn to us for coverage they can trust. Ten years ago, local TV was for many people the only place to get that immediate information. Now, with so many voices and sources out there, many of which are not reliable, what makes us stand out isn’t that we provide information, but that we provide trusted and curated information.

With the introduction and growth of NEXTGEN TV, the viewer experience will even be better. At the end of the day, though, what really matters is the trust people place in us. In today’s world, that trust is more important than ever.

On becoming a bigger draw for the younger consumer:



Michael Korr

The key is shifting from a “broadcast first” mindset to an “audience first” strategy. Local news, weather, sports, and community stories are still hugely relevant, but we need to meet younger viewers where they are. That means creating content specifically formatted for YouTube and social media platforms, making short-form videos, and reflecting the diversity of our community by highlighting real people and their stories. Younger audiences want authenticity, immediacy, and interactivity, and those are strengths local TV is built for.

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7 PAUL MAGNES

Co-President/GM
WSVN-TV and “ABC Miami” in
Miami-Fort Lauderdale
Sunbeam Television

2024 Rank: No. 7

It’s been a monumental autumn for Paul Magnes, who has declined to take any sort of spotlight in earning the honor of being one of the *Top Local TV Leaders* over the last several years. Today, he’s in the midst of launching a brand-new home for the ABC Television Network in the Miami DMA, gaining the affiliation agreement after crosstown WPLG-TV declined to renew it after nearly 70 years. As such, Magnes is now leading a duopoly in South Florida that has the potential to truly make the case for the end of the FCC’s “Top Four” rule, which is in the works.



Paul Magnes

“Yeah, to build a station over the last few months has been one of the most exciting things of my career to date,” he said. “But it’s all coming to fruition, and we’re really excited to launch it.” As WSVN’s local news has long dominated the ratings, its simulcast on ABC Miami along with network programming could make it a big draw, too.

Magnes shifted from Boston to South Florida four years ago, shedding similar duties at Sunbeam Television siblings WHDH-TV and WLVI-TV. He’s an 18-year company veteran who joined Sunbeam as a Local Sales Manager after previously serving as an Account Executive at WBZ-4 in Boston.

8 ERIK SCHRADER

President/GM
WANF-TV & WPCH-TV in Atlanta
Gray Local Media

2024 Rank: No. 9

While Paul Magnes at Sunbeam Television has launched a brand-new TV station featuring a “Big Four” network affiliation in “ABC Miami,” Erik Schrader is now leading two Gray Media-owned properties in Atlanta that are independent and unaffiliated. That’s because WANF-TV is no longer a CBS affiliate. The result? The station is doubling down on its “Atlanta News First” motto while WPCH continues as “PeachtreeTV” and as the home of The CW Network in Atlanta. Some 90 hours of local news each week can now be seen on WANF, which is also adding more live sports coverage to its hyperlocal programming grid.

Schrader is up for the challenge, and he’s got the industry’s support, moving up to No. 8 on our final ranked list of the *Top Local TV Leaders*. The honor also includes his oversight of WPGA-TV in Macon, Ga., and the Peachtree Sports Network.

On the continued strength and value proposition of local broadcast television:

I believe it’s all wrapped up in that one word: *local*. Local broadcasters can provide viewers with something no streamer does: community-centric programming, be it news, local sports, or locally originated programming. Over the last decade we’ve seen an entertainment and information saturation.

On social media, the information being shared is difficult to trust or confirm. That’s where local news outlets have an opportunity to shine. We can share only information that is accurate, and we can let people know what information out there in the digital universe might not be accurate at all.



Erik Schrader

On attracting and keeping younger viewers in a digital and streaming era:

In terms of entertainment content, younger viewers are totally agnostic. They’ll watch what they want to watch wherever that is. I could argue that when it comes to news, younger people may be more interested in news than any previous generation. When you were in high school or college, how many kids did you know who spent a lot of time consuming news? Now, it is populating their social media feeds.

I do believe that as they grow more interested, and as they become job holders and start families, there will be a desire to make sure the news is accurate, and has more nuance than a short TikTok story can provide. When that time comes, we as broadcasters have to provide them with factual, unbiased information that is available at the time they want it.



Erik Schrader

WANF-TV & WPCH-TV, Atlanta, GA

Michelle Robinson

WBTV-TV Charlotte, NC

Michael Korr

KVVU-TV, Las Vegas, NV

Congratulations!

Gray Media would like to congratulate Erik Schrader, Vice President and General Manager of WANF & WPCH-TV in Atlanta, GA, Michael Korr, Vice President and General Manager of KVVU FOX5 in Las Vegas, NV, and Michelle Robinson, Vice President and General Manager of WBTV in Charlotte, NC for being named one of Radio + Television Business Report's 2025 Top Local TV Leaders. Your commitment to excellence continues to set the standard for our industry.

9 MARK DANIELSON
Vice President/GM
KTVX-TV & KUCW-TV in Salt Lake City
Nexstar Media Group
2024 Rank: No. 12

“Awesome!” That was Mark Danielson’s first reaction upon learning that he’s again on **RBR+TVBR’s Top Local TV Leaders** list. Now he’s made the Top 10, and that’s thanks to his stewardship of a trio of brands in a highly competitive marketplace that includes stations owned by Bonneville International, The E.W. Scripps Co., and Sinclair Inc. Mark oversees “ABC4” in addition to the market’s home for The CW Network.

For Danielson, 2026 is a huge milestone — his 40th year in the broadcast industry. “During that time, one constant has remained: change,” he says. “Over nearly four decades, I’ve learned that those who adapt, pivot, and innovate will continue to thrive.”

For the past 18 years, Danielson has run television stations as a general manager. “From humble beginnings learning the business at a small family-owned station in Twin Falls, Idaho [KMVT], to working for the largest local broadcast company in America, I have been privileged to surround myself with some of the best and the brightest minds who guided and taught me how to succeed in this rapidly changing industry.”

Danielson was first recognized as a *Top Local TV Leader* in 2018, for groundbreaking ATSC 3.0 efforts for News-Press & Gazette Co. in Santa Barbara, Calif. Today, he says, “I am honored to once again be surrounded by some of the best examples of leaders in broadcasting today. While the platforms have transformed over time, one element has not: local news and information remain a staple. Serving local communities and delivering unique and unduplicated content is the core of what our media team does each day. This mission is what drives me to keep pushing forward in the ever-evolving world of local news and information.”

How do broadcast TV channels make themselves relevant to the Netflix generation?

I love this question. As we continue to see the media landscape changing rapidly, we all need to stop: stop doing the



same thing, in the same way, and on the same platform. Trying to convince younger audiences to consume our local news and information in the same way we did or do simply doesn’t work.

First, go where the viewers are. Take a look at the latest Nielsen data on broadband-only households — homes don’t subscribe to local channels with cable or satellite, and they don’t use an antenna. Currently Salt Lake City is the No.2 BBO Only market in the U.S., reaching nearly 50%. To reach this audience, we launched a new product, News4Utah+, for connected TV. It is available on Apple TV, Hulu, and Amazon Fire.

Second, create a lot of content — unique and unduplicated content. As of this writing our team produces 11.5 hours of “U2” content every week, and it is content only available to connected TV customers who download News4Utah+ for free. We must develop new and local content and deliver it in new ways to reach and attract younger audiences.



10 MICHELLE ROBINSON HARPER

VP/General Manager
WBTV-TV in Charlotte
Gray Local Media

2024 Rank: No. 11

A native North Carolinian and a graduate of UNC-Chapel Hill, Michelle Robinson Harper has been at the helm of WBTV since September 2022. Before that, she served as VP/GM of WHBQ-TV in Memphis under Cox Media Group ownership. She took that role after a four-year stint as a corporate VP of Sales, based in Atlanta. Her current role puts her against a Cox Media Group station for which she briefly served as Director of Sales a decade ago, WSOC-TV.

With experience as a National Sales Manager for ABC Owned Stations' WTVD-TV in Raleigh, as a General Sales Manager for WTWB-TV in Greensboro under Pappas



Michelle Robinson Harper

Telecasting ownership, and as National Sales Manager for Sinclair's Greensboro stations, Robinson has successfully shifted from the newsroom to local executive leadership across her 40 years in media.

Helping her excel as a *Top Local TV Leader* is her experience in the NAB Broadcast Leadership Training Program, of which she is a 2013 graduate.

Robinson is a current board member of the North Carolina Association of Broadcasters and a former member of the Tennessee Association of Broadcasters, where she was a board member for the Western

Region. She's also an avid jazz fan, recreational golfer, and wine enthusiast.

11 ARIEL ROBLIN

President/GM
KCRA-TV & KQCA-TV in Sacramento
Hearst Television

2024 Rank: No. 14

It's been five years since Ariel Roblin traded Omaha for Sacramento, and she's only continued to gain in national stature for her efforts overseeing two Hearst Television stations in a market that includes Stockton, Modesto, and communities that have seen a variety of growth in recent years. That's good news for Roblin and her team, which has exhibited a passion for community engagement and support for those in need.

Roblin's passion has been exhibited at a wide variety of TV stations, with prior roles including that of General Sales Manager for KRCR-TV in Redding, Calif., just to the north of Sacramento. In May 2010, she joined Hearst's KETV-TV in Omaha as President/GM, taking this University of Miami graduate who began her studies as a 16-year-old freshman to new heights.

On live and local TV's biggest strength:

In a world where so much information is automated, aggregated, and delivered nationally, the work of local journalists and meteorologists matters more than ever. Viewers can get headlines anywhere, but they turn to us for context, accountability, and truth.



Ariel Roblin

As our Hearst COO, Jordan Wertlieb, has said, "We don't serve algorithms; we serve our communities." That's what sets us apart. Our stations don't chase clicks; we invest in original reporting, investigative journalism, and storytelling that reflects and uplifts the places we call home.

Change doesn't happen because a feed reinforces what people already believe. It happens when a community

understands what's really going on — and that's the role local television continues to play. The shelf life on truth, integrity, and trust doesn't expire. Those values have always been our greatest strength — and they continue to be as essential today as they were a decade ago.

On breaking the news stigma with some advertisers:

The connection between trusted local brands like KCRA and KQCA and our advertisers is one of local broadcast television's greatest strengths. That trust doesn't just live with our viewers — it extends to our advertising

partners, providing a powerful platform to reach the largest and most engaged audiences in the market.

Equally important is how we listen to our advertising partners. Their needs are evolving, and our success depends on understanding their goals and adapting quickly to help them achieve real results. Our industry hasn't always made it easy to do business with us, and that's something we have to keep improving. High-quality advertising solutions need to be easy to buy, and we need to provide addressable targeting, deliver transparency, and offer flexibility in creative and deadlines.

12 STEVE WEINSTEIN
Vice President/GM
WEWS-TV in Cleveland
The E.W. Scripps Co.
2024 Rank: No. 13

He's a seasoned *Top Local TV Leader* who previously served as VP/GM of KERO-TV and KZKC-TV in Bakersfield and as News Director of KJRH-TV in Tulsa. He's also been News Operations Manager for WMAR-TV in Baltimore. Today, Steve Weinstein has gained more national accolades from *Radio + Television Business Report* readers and his peers as the head of Scripps' ABC affiliate in Northeastern Ohio.

On local broadcast television's greatest strength:

Live and local TV's biggest strength is its immediacy, trust, and community connection: it delivers community-rooted, visual storytelling and breaking news in real time to the largest possible audience. That free over-the-air reach creates shared cultural moments, like big sporting events, severe weather, or citywide breaking news coverage. It makes it easier for viewers to find and tune into programming, which has become more difficult in a fragmented streaming landscape where people often hear about a show but don't know where to find it.

On luring wary advertisers to local broadcast TV news:

Local TV stations offer growing data and measurement that let advertisers target, prove performance, and optimize campaigns at the market level. When advertisers partner with stations — working with local teams on sponsorships, branded segments, community events, and service-oriented creative — they tap into relationships stations already have with audiences and see stronger business outcomes tied to local loyalty than with national buys.



Steve Weinstein

On attracting Gen Z consumers and future local TV news viewers:

Reaching younger audiences is achievable, but it means meeting them where they are. That means packaging local journalism for digital first consumption, publishing and promoting stories across platforms so our brand is ubiquitous, and using station teams to create social-ready clips that drive discovery back to live news and sports.

A celebratory graphic with a blue background and a white starburst. On the left, the text reads "Congratulations, Tracy Brogden Miller!" in a white script font, followed by "From your friends at MBA" and the Missouri Broadcasters Association logo. In the center, the starburst contains the text "2025 Top Local TV Leaders" in a bold, blue, sans-serif font. On the right, there is a portrait of Tracy Brogden Miller, a woman with dark hair, wearing a blue blazer and a pearl necklace, smiling.

13 TRACY BROGDEN MILLER

Vice President/GM
WDAF-TV in Kansas City
Nexstar Media Group
2024 Rank: No. 15

In April 2017, Tribune Broadcasting named its News Director of four years the new VP/GM of “FOX4” in Kansas City, a promotion that came thanks in part to dominant weekday newscast ratings among Adults 25-54. Today, Tracy Brogden Miller is excelling in a market that continues to evolve and is vibrant, with new energy across many Missouri-side neighborhoods and an extended streetcar line connecting Country Club Plaza to downtown.

While Brogden Miller has called K.C. home for more than a decade, she’s also been the Assistant News Director at KTVK-TV in Phoenix and Executive News Director at KTVB-TV in Boise, Idaho.

On local broadcast TV’s biggest strengths:

Live sports and local news are at the heart of what we do. Local news continues to be the most trusted source of information for consumers, and that trust has only deepened over time. There’s also tremendous value in keeping live sports on local broadcast stations. Here in Kansas City, anticipation is already building for the World Cup matches our city will host next summer. Fans are excited to experience those games on their local station.

On getting advertisers to consider local broadcast TV:

Advertising on our TV and digital platforms remains one of the most effective ways for businesses to grow. Local broadcast television continues to deliver the highest reach of any medium, as audiences still spend more time with television than any other platform.

On making local TV a draw for future generations:

Reaching younger audiences isn’t impossible; it’s about meeting them where they are. At WDAF-TV, we’re doing that by expanding our presence across multiple platforms. Our new streaming channel, WDAF+, continues to grow,



Tracy Brogden Miller

giving viewers more ways to access our content whenever and wherever they choose. Our social media engagement is also at an all-time high, reflecting the growing preference among younger audiences for consuming and interacting with news.

We are constantly innovating — rethinking how news is created, presented, and shared to stay relevant in a fast-changing media landscape. It’s not just about delivering information; it’s about building meaningful connections with a generation that values authenticity, accessibility, and engagement.



Congratulations to
Steve Weinstein

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LOCAL TV LEADERS**

 **SCRIPPS**

14 MIKE CARR
Vice President/GM
KTRK-13 in Houston
ABC Owned Stations
2024 Rank: No. 15

“Make no mistake, this is an amazing time to be a part of the television industry,” says Michael Carr, who became President/GM of ABC Owned Stations’ Houston property in early September 2024. He previously spent nearly 4 1/2 years at the helm of KFSN-TV in Fresno, rising from News Director.

Is local broadcast TV on the cusp of a renaissance?

Through linear, streaming, and digital platforms, we are reaching audiences in ways we never have before. And we’re perfectly positioned to meet the audience and advertiser demands for more live news and sports.

How can local TV combat misinformation and “fake news”?

The responsibility of being a critical resource for the community in its most difficult times is something we take very seriously. Our top priority is providing accurate information at all times, and we will continue to put time, effort, and resources into ensuring that we provide objective, honest coverage at all times that people can rely on.



Michael Carr



Congratulations

**2025
TV LOCAL LEADER**

ARIEL ROBLIN

President & General Manager
KCRA & KQCA, Sacramento, CA

HEARST
television



15 AMIE CHAPMAN
Vice President/GM
KRNV-TV & KRXI-TV in Reno, Nev.
Sinclair Inc.
2024 Rank: No. 17

If one were to tune to “NEWS 4,” or “FOX11,” or perhaps regional sports offering Nevada Sports Net (NSN) while in the northern portion of the Silver State, one would be watching television properties under the leadership of Amie Chapman. With more than three decades of experience, Chapman not only oversees two “Big Four” stations but has singlehandedly directed the seven-year-old NSN’s growth. This includes coverage of the Nevada Wolf Pack and Reno Aces, in addition to a weekly *Friday Night Rivals* live high school broadcast. The network is also home to the NFL’s Las Vegas Raiders and Los Angeles Rams in the pre-season, and thanks to Chapman enjoys a partnership with the NHL’s Vegas Golden Knights.

“Nevada Sports Net is poised for a strong future as it pioneers being a successful local/regional sports network in a time when we’re seeing pro sports teams looking for distribution solutions from the old RSN model,” Chapman said in 2023. Today, those words still resonate. “Broadcast television has broad reach and plays an important role in our communities. Thank you so much for reaching out and for the thoughtful nomination. I’m truly honored to be considered among so many talented leaders in our industry.”

That said, Chapman added, “I believe there are many others who are equally deserving of this recognition, and I



Amie Chapman

would like to allow others the opportunity to be recognized ... I sincerely appreciate the acknowledgment.”

We’ve heard you, and come next year we’ll be offering more ways for the industry to shine a spotlight on those who, like Chapman, continue to demonstrate top prowess in their respective local markets.



CONGRATULATIONS

MIKE CARR

ABC 13/KTRK-TV Houston President and General Manager, on being named as one of Radio+Television Business Report’s **2025 TOP LOCAL TV LEADERS**

Your collaborative leadership and dedication inspire your team and drive its ongoing success.



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16 CHAD CONKLIN

Vice President/GM
KOMO-TV and KUNS-TV in Seattle-Tacoma
Sinclair Inc.

2024 Rank: NEW

With the Seattle Mariners *thisclose* to reaching their first World Series before being defeated in Game 7 of the American League Championship Series and the Seattle Seahawks streaking to start the current National Football League season, it's been an exciting time to be in the hub of the Pacific Northwest.

That's the home of Chad Conklin, who has been steering ABC-affiliated KOMO-TV and its sibling, an affiliate of The CW branded as "ARC Seattle," since April 2020 — a difficult time for broadcast media due to the COVID-19 pandemic. Conklin also had oversight of KOMO-AM & FM, KPLZ-FM, and KVI-AM ahead of the radio station's sale to Lotus.

Conklin has a 25-year history with Sinclair and was previously GM of WSMH-TV in Flint, Mich., the FOX affiliate for the market that also sees the company operate WEYI-TV and WBSF-TV via shared services agreements. Conklin rose to the role after three years as General Sales Manager and a previous three years as Local Sales Manager. He began his career at WSMH as an account executive and was elevated to National Sales Manager in 2004.

On the biggest strengths of local broadcast TV:

A major strength of local broadcast television remains our unique and critical role as the most trusted source of real-time, hyperlocal information and shared community experience. In a world of fragmented information, we provide a reliable source people turn to when lives are at risk. Our focus on breaking news, crime, and community issues cannot be replicated by national or global platforms.

Live local sports also remains a draw for broadcasters to deliver over-the-air, free to consumers. In Seattle, we are proud broadcast partners of the WNBA's Seattle Storm, with exclusive local game distribution to a rapidly growing audience. Our local anchors and reporters are familiar figures in the community. The



Chad Conklin

personal connection contributes to a significant advantage in an era of concerns over misinformation.

On attracting wary advertisers to local TV news:

By strategically placing ads next to trusted content and ensuring creative reflects local investment, advertisers are more than a commercial interruption and become partners in the local information ecosystem. Active demonstration of support for the community's news source is a way to tap into the high trust consumers place in local broadcast television.

On luring younger viewers to broadcast TV:

The quest to attract younger audiences is not necessarily quixotic, but it is existential. The challenge is for cross-platform relevance and immediacy. Younger viewers do not reject the content; they reject the constraints of a linear schedule and a single device. Relevancy requires adapting the delivery to consumption habits. The younger generation is part of the community. Local broadcast TV can use our trusted voice to cover community issues in a way that is hyper-local and relevant, which large national streamers cannot replicate.

17 TOM KEELER

Vice President/GM
KOIN-TV & KRCW-TV in Portland, Ore.
Nexstar Media Group
2024 Rank: No. 18

For more than five years, Tom Keeler has been at the helm of the CBS affiliate and home of The CW Network in the Pacific Northwest's second-largest market. He arrived in Portland, Ore., after serving as VP/GM of WISC-TV in Madison, Wisc., and before that was VP/GM of KGBT-TV in the Rio Grande Valley. He's also been VP/GM of WBUW-TV in Madison, Wisc.

Keeler started his broadcast television career in sales, at Mac America Communications-owned KASW-TV in Phoenix. He completed the NAB's Broadcast Leadership Training

program in 2019 and today serves as a Director for the Oregon Association of Broadcasters.

What do you believe is live and local TV's biggest strength for consumers?

It's simple: broadcasters are the last bastion of pure localism within local journalism that remains. Serving your local community is paramount to a broadcaster's mission in each local market, and that will never go away, although it is changing.

I am bullish on the role local broadcasters continue to play in their markets, and it remains gratifying to have boots on the ground. We offer a myriad of total-funnel marketing services, and stations need to lean in more to localism and connect deeper with their communities via local live sports and storytelling, which no other platform is better positioned to carry forward. The best is yet to come.

How can advertisers be “tuned in” to what one may consider to be the greatest asset of local broadcast TV: trust?

The myriad of marketing services local broadcasters provide local businesses allow advertisers to engage customers by establishing the only true reach medium still available. At the same time, they can engage with their customers through public service, local sponsorships, long-form storytelling, and targeted digital marketing. The KPIs that follow enable advertisers to adjust their strategies by working closely with our sales teams to continually improve the positive metrics they need to compete in today’s competitive business environment.

What’s the best way to attract younger audiences who live in a streaming universe?

Leaning more into local content through deeper news coverage, real-time weather, strong civic engagement, public discourse, and live local sports on our connected TV apps and digital subchannels will ultimately maintain the local broadcasters’ role in their communities and reconnect with local audiences, both younger and older. If we can stay focused on what we do best — localism — the future remains robust for local broadcasters.



Tom Keeler

18 JOAN BARRETT
Vice President/GM
WCNC-TV in Charlotte
TEGNA
2024 Rank: No. 20

With TEGNA’s pending sale to Nexstar Media Group, the company led by CEO Mike Steib is diligently working behind the scenes to make a mega-deal pending FCC deregulation of the broadcast TV industry. When all is said and done, the NBC affiliate in Charlotte led by Joan Barrett is poised to become a sibling to FOX affiliate WJZY-TV and MyNetwork TV sibling WMYT-TV. For the pending new owner, it is poised to gain ownership of a station in DMA No. 21 that has been led by Barrett since March 10, 2020 — just days before the COVID-19 pandemic swept the world, disrupting the broadcast TV industry for months.

Interestingly enough, Barrett formerly worked at Nexstar, serving as VP/GM of KDWN “FOX 31” and KWGN-TV in Denver for four years. With more than 35 years of industry experience, Barrett from 2003-2016 served as President/GM of Sunflower Broadcasting/Schurz Communications in Wichita, where she managed five television stations. She began her career as a reporter and worked at several television stations as an anchor, producer, and news director, including at TEGNA’s KPNX-TV in Phoenix and KVUE-TV in Austin.

“Joan possesses a combination of skills in journalism, marketing, and digital media that make her extremely well-suited to lead our team at WCNC,” said now-retired TEGNA EVP/Chief Operations Officer for Media Operations Lynn Beall. “Her deep experience in the newsroom, outstanding track record in station management, and her long history of community involvement make her an ideal choice to serve our audience in Charlotte.”



Joan Barrett

Barrett’s presence is also notable as she is one of two women representing the Charlotte market on the *Top Local TV Leaders* list, with Michelle Robinson Harper in place at Gray Media-owned WBTV-TV since September 2022. And while Nexstar has much to gain through a combined WJZY-WCNC news operation, further strengthening NBC’s growing position in Charlotte, it remains in a heated battle against WBTV and Cox Media Group’s ABC affiliate, WSOC-TV.

That battle wasn’t as fierce in 2022 — Barrett’s leadership is to thank for narrowing the gap.

19 DENNIS BIANCHI

Senior Vice President/GM
WTXF-TV in Philadelphia
FOX Television Stations
2024 Rank: NEW

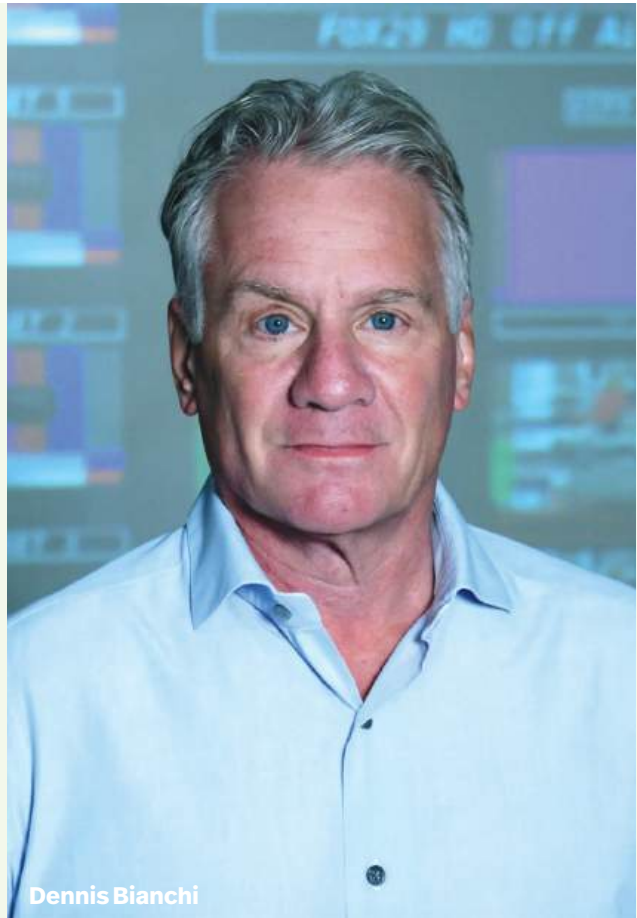
Yes, he leads a television station that was the focal point of a failed attempt to persuade the FCC to investigate whether its license should be renewed, on the basis that it aired content from FOX News on its broadcast channel. That battle is now in the past, and with the support of local political leaders and viewers alike, “FOX 29” shines as one of the Delaware Valley’s top TV stations. At the helm is Dennis Bianchi, and he’s been at 303 Market Street in the heart of Center City since 2012. Before that, Bianchi spent three decades with NBCUniversal, holding various roles across multiple cities.

On local television’s biggest strength:

For many years it was hard *not* to make a buck in local television. Although that has been changing, certain factors continue to serve local news well. We’ve built a strong brand, maintained a close connection to our community, and most importantly, provide quality news and content that resonates with our viewers and advertisers.

I firmly believe that we at FOX 29 have a competitive advantage, in that we’re part of a company that has innovation embedded deep in its DNA. While others zig, we zag, and very few stations push forward as hard as we do in producing local programming of many different genres for many different platforms. In doing so, we utilize new technologies and, in many cases, less “formal” presentation styles, that connect with our customers where they are and in a way that feels ever-more familiar to them.

We have many content creators at the station that have both the talent and the courage to try new things and help evolve this business, with a laser focus on our customers. In doing so, we super-serve our more traditional long-standing customers, as well as newer and/or younger customers who consume different types and styles of content on many different platforms.



Dennis Bianchi

What advice do you have for young professionals seeking a career in local TV?

This business is not for the timid or for those tied to the past and/or afraid or unwilling to evolve. It is, however, tailor-made for those who relish challenges, innovation, and change and can’t wait to see what’s around the corner. For those, the opportunities have never been greater.

CONGRATULATIONS!

To Dennis Bianchi, on being recognized as one of Radio + Television Business Report’s Top Local TV Leaders of 2025.



SVP/GM, WTXF-TV
Fox Television Stations,
Philadelphia



Jackie Bradford

President & General Manager of
NBC4 & Telemundo 44 Washington

has been named a
2025 Top Local TV Leader



from your friends and colleagues at

NBCUniversal Local

  Owned Stations  Regional Sports Networks

20 JACKIE BRADFORD
President/GM
WRC-TV and WZDC-TV in Washington, D.C.
NBCUniversal
2024 Rank: NEW



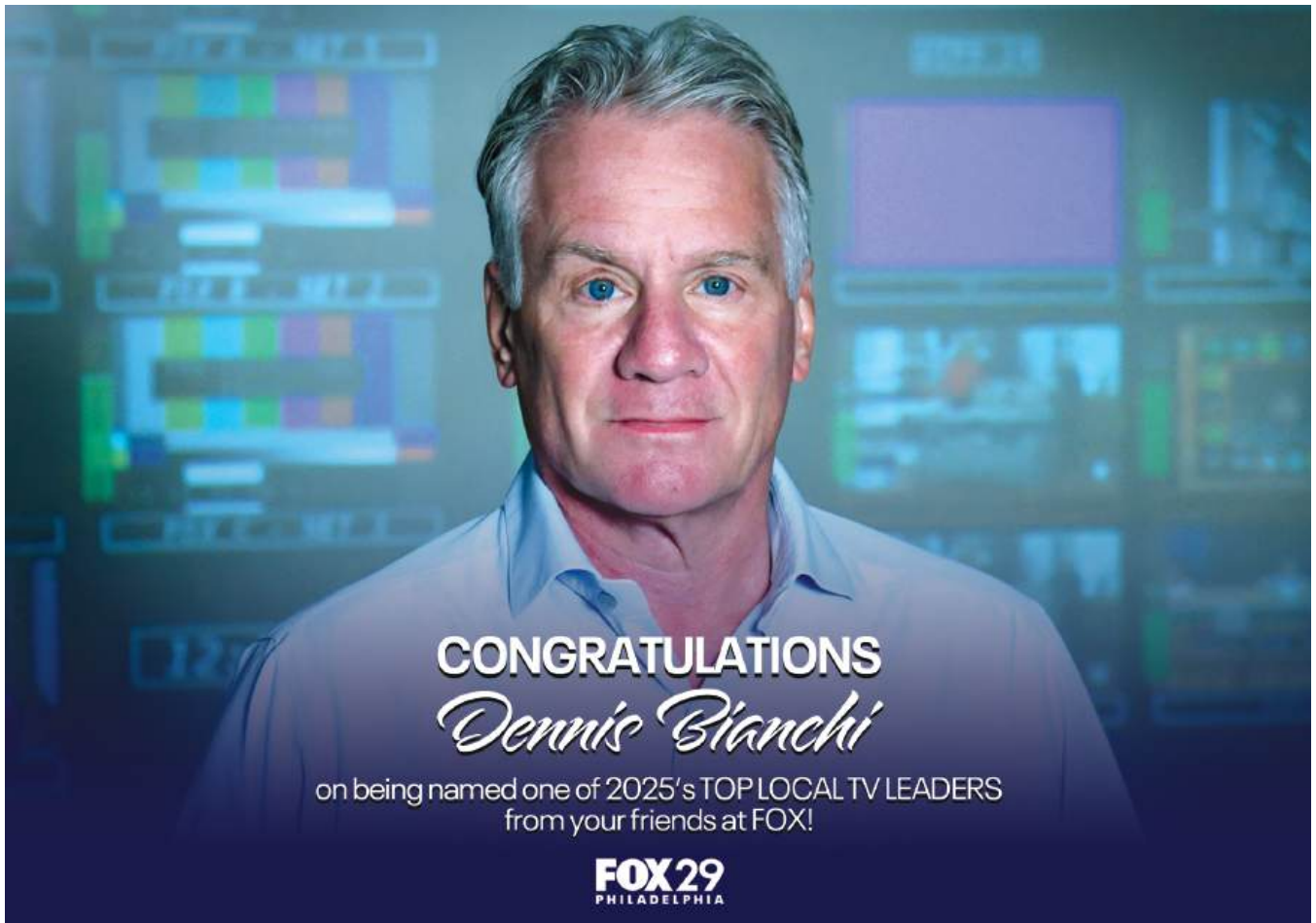
Jackie Bradford

Ask anyone over 50 if they can name the news anchors they grew up with in the National Capital Region, and chances are they'll mention Jim Vance, Doreen Gentzler, Bob Ryan, George Michael, and Wally Bruckner. Some 35 years ago, these individuals comprised a news team that dominated the Washington, D.C., marketplace. Today, NBC4 Washington is in a different era when it comes to its anchors.

Yet its prominence across the region remains strong, with familiar names such as Jim Handy, meteorologist Doug Kammerer, Tony Perkins, and Eun Yang attracting viewers to NBC4 Washington today.

Leading the operation on Wisconsin Avenue NW is Jackie Bradford, who also leads sibling WZDC "Telemundo 44" and Telemundo-owned stations WRTD-CD in Raleigh and WZTD-LD in Richmond. Bradford, who has more than 30 years of media, finance, and management experience, was named to her current position at WRC-TV in 2010. Oversight of WZDC came in 2018, with the two other Telemundo properties coming later. From 2020 to 2022, Bradford led NBC Sports Washington, the regional sports network that is now Monumental Sports Network.

Previously, Bradford served as President/GM of KNSD-TV in San Diego, her first station leadership role. From 2000 to 2008, she was the finance director for WRC-TV in her first stint at the station.



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TESLA: STOPPING THE SAFETY DANCE

First it was the removal of AM radio receivers from its electric vehicles, with the pretext of interference from the equipment powering the ride. Now, Tesla has done what many have warned about, yanking FM radio out of two new trim's base models. Is this the first cannon shot in a brewing war between automakers and broadcasters?

It is a new car model that is among the “most affordable” in the Tesla family. The 2026 Model 3 Standard brings to consumers “all the best features” with “the lowest cost of ownership over time.” But what will the cost be to driver and passengers, should an emergency require access to life-saving information broadcast through an AM or FM radio station?

Tesla, to the shock of some and “told-you-so” shrug of other industry observers, has moved forward with the complete removal of a radio receiver

in its Model 3 Standard and Model Y Standard trims. With seven speakers, the standard audio system brings voice assist technology to request songs, playlists, and more. But, without streaming through an app, getting a local AM or FM radio station is a task left unfulfilled.

Tesla stealthily shared its decision not to include broadcast radio receivers in the two Standard trims when describing the entertainment options available. “Everything comes standard—including Tesla Audio, Bluetooth, Tesla

Arcade, Tesla Theater, Toybox, Emissions Testing, Boombox, Light Show, Mars, Rainbow Road, Camp Mode, Dog Mode, Sentry Mode, Joe Mode, Romance Mode, TRAX, Sketchpad and Car Colorizer.” But that’s not exactly everything, as Tesla promotes how one can watch movies and shows on a streaming service or via phone pairing.

Word of Tesla’s decision to remove radio receivers from the two vehicle trims first surfaced on the eve of the NAB Show New York conference and expo, in a *Motortrend* magazine article.

By October 27, there was plenty of reaction from Capitol Hill and broadcast industry leaders. The *AM Radio in Every Vehicle Act*, reintroduced and tweaked in the current Congressional session, awaits a full vote in the House of Representatives after a 50-1 passage by the Energy and Commerce Committee on September 17. At press time, H.R. 979 had 311 co-sponsors. Five new Members signed on to the legislation after news of Tesla's decision: Reps. Darin LaHood (R-Ill.), Jeff Hurd (R-Colo.), Marilyn Strickland (D-Wash.), Rick Larsen (D-Wash.), and Ami Bera (D-Calif.).

FIGHTING A RISKY RIDE

The very possibility that AM and FM radio could no longer be standard in all vehicles is a topic that has been brewing for years. On November 4-5, 2015, at a hotel connected to Detroit Metropolitan Airport, Streamline Publishing teamed with Jacobs Media to stage DASH 3.0, a conference devoted to radio and the connected car. Keynote speakers included iHeartMedia Chairman/CEO Bob Pittman and Ford Motor Company VP of Marketing, Sales and Service Mark LaNeve. The event also featured leaders from companies that no longer exist — NextRadio and Greater Media among them. The focal point of the event was to discuss and explore “how to maintain radio’s in-car dominance and retain automotive advertising.”

Today, Apple CarPlay and Android Auto are popular but not so ubiquitous in-dash platforms bringing broadcast radio via streaming audio to consumers, while General Motors announced in late October that it is phasing out both platforms from its vehicles and going with a native infotainment system. At the same time, recent rental car experiences involving Toyota and Hyundai vehicles yielded experiences in which Apple CarPlay was so dominant, finding the AM/FM function was not the easiest task.

For those choosing the two new Tesla trims that come without a radio tuner, a personal safety risk has emerged. Jacobs Media President Fred Jacobs, who has advised numerous automakers on infotainment strategy, calls Tesla's decision “truly a case of an automaker not being in touch with its customer base.”

Yes, there are streaming “workarounds,” he says, but as his veteran Detroit-based team and FEMA both know, broadcast communication infrastructure typically outlasts cell

Where AM Is Absolutely Major

Don't believe that kHz-band radio stations are regularly consumed by Americans? Think again. Nielsen Audio shows radio listeners tune to a variety of stations that do not have an FM translator or FM simulcast to give them a boost, making their AM signal the No. 1 way people are tuning in.

AM radio stations aren't just consumed in rural locales. In fact, the nation's top three markets are home to some of the nation's biggest AM stations:

STATION	MARKET	OWNER	FORMAT
WABC-AM	New York	Red Apple Media	News/Talk
WOR-AM	New York	iHeartMedia	News/Talk
KFI-AM	Los Angeles	iHeartMedia	News/Talk
KLAC-AM	Los Angeles	iHeartMedia	Sports Talk
KFWB-AM	Los Angeles	Lotus Communications	Regional Mexican Oldies
KRLA-AM	Los Angeles	Salem Media Group	News/Talk
WGN-AM	Chicago	Nexstar Media Group	News/Talk
WSCR-AM	Chicago	Audacy	Sports Talk
WLS-AM	Chicago	Cumulus Media	News/Talk

Of the station ownership groups with the biggest AM radio band exposure, iHeartMedia stands out thanks to such heritage facilities as WBZ-AM in Boston, WLW-AM in Cincinnati, and WIOD-AM in Miami. Audacy Inc.'s WWJ-AM in Detroit remains a vital information source, as does Cumulus-owned WJR-AM.

Then there is Western New York, where AM radio remains a haven for a variety of listeners in the Buffalo-Niagara Falls region. Here, Audacy's News/Talk WBEN-AM and Sports Talk WGR-AM draw listeners, as does R&B Oldies-focused WWWS-AM. While it benefits from FM translators, WECK-AM remains a kHz-band draw for its classic pop and rock music.

Lastly, the smallest Nielsen Audio market — Grand Forks, N.D. — sees KNOX-AM and its News/Talk format rank No. 1 in the most recent report. The station is owned by Leighton Enterprises and, while it has two FM translators, enjoys an AM broadcast signal that stretches south to Fargo and north to Winnipeg. For those traveling rural stretches of Interstate 25, that makes 1310 kHz essential — even to those who've opted for a new Tesla.

towers during most emergencies. “Given that a majority of Americans listen to FM radio while in cars, this decision is sadly misguided, bordering on arrogance.”

For Tesla, the removal of broadcast radio began five years ago, with the phasing out of the AM radio band from its vehicle in-dash entertainment systems. The narrative was that ensuring a quality signal, given the electrical interference caused by an EV, was too cost-prohibitive considering the other ways one could receive emergency information or the content airing on a kHz-band radio station. There is no such issue with MHz-band reception.

For some, the question of why Tesla would remove AM and FM radio from the two vehicles comes down to dollars. Is the company controlled by Elon Musk pocketing payments from the likes of Google and Apple for making streaming the only way to get audio entertainment, thus making free radio broadcasts a P&L disadvantage?

If that's the case, Tesla is ignoring some 15 years of conversations as to how the family car remains a primary locale for receiving important communication during a natural disaster. Former FCC Chairman Jules Genachowski pointed to the resiliency of both broadcast radio and TV during Hurricane Irene in August 2011, noting how cable television service was disrupted in many locations. Then-NAB head Gordon Smith commented, “While cellphone, electricity, and cable system outages were occurring up and down the East Coast, broadcasters were a trusted resource that millions of Americans relied upon for accurate information.”

This threat to Americans in an emergency hasn't changed, even as mobile phone and data resiliency efforts continue to improve. Case in point: the flooding caused by Hurricane Helene in Western North Carolina in late September 2024, leading iHeartMedia's WWNC-AM in Asheville, N.C., to

become a key communications hub for those with no other way to receive information or signal loved ones that they were safe.

Even with no emergency in play, no-cost audio while on the road rules, as industry data show AM/FM radio remains the most-used audio content delivery method among in-car consumers — including those who drive a Tesla. According to Edison Research's *Share of Ear* study for Westwood One's Audio Active Group, AM/FM radio accounts for 51% of all in-car audio time among Tesla drivers, outpacing podcasts (12%) and ad-free SiriusXM (10%). Even more notably, some 74% of consumers' ad-supported listening in a Tesla happens on AM/FM radio.

There's more data in support of broadcast radio's place in the vehicle. An Xperi Corp. survey of more than 3,200 domestic car owners conducted in late 2024 found that 62% of drivers would rule out buying a car without AM/FM reception. A 2025 In-Vehicle Visuals Report from Quu found that all 100 of the best-selling new car models in the U.S. have FM radio.

Of course, Xperi's DTS AutoStage and Quu visually enhanced in-dash solutions require the presence of a radio. For Xperi, it is betting an enhanced version of its DTS AutoStage Broadcaster Portal, launched on November 1, will win over more broadcasters and automakers. Expanded audience analytics that will now stretch across 250 U.S. markets are a key new feature for the DTS product, found in some 12 million vehicles as of today.



Josh Brown

“Radio offers something that digital platforms can’t replicate: a trusted, human connection.”

— Josh Brown

Tesla's act puts these very offerings at risk of limited growth should other automakers take Tesla's lead. Could it happen? Perhaps. Start-up automaker Slate Auto announced earlier this year that its upcoming minimalist EV will include neither AM nor FM radio availability. Slate's leadership framed the decision as part of a philosophy

to “remove everything that isn't a car,” leaving buyers to add audio accessories like Bluetooth speakers or phone mounts as optional extras.

CONSUMER CHOICE, AT A COST

Among those looking for a villain in the fight to ensure AM and FM radio can be accessed in all U.S. vehicles, many have turned to Gary Shapiro.

A SUNY Binghamton graduate focused on psychology and economics who would later earn a Juris Doctor at Georgetown University School of Law, Shapiro has been steering the Consumer Technology Association, producer of the popular Consumer Electronics Show (CES), since 1991.

In recent years, Shapiro has emerged as the anti-mandate voice of the technology industry, arguing that consumers are dictating how they wish to receive the audio and visual content they seek. For the TV industry, Shapiro and the CES have expressed concerns over a proposed requirement that all new TV sets be equipped with an ATSC 3.0 receiver, bringing NEXTGEN TV signals to viewers. That brewing battle comes as Shapiro — even with Congressional concessions and compromise seen in the current iteration of the *AM Radio for Every Vehicle Act* — is resisting a broadcast radio mandate.

And he's got some help inside the Beltway. Between July 1 and September 30, lobbyists from General Motors spent \$4.96 million on efforts to curb the AM radio legislation. This was followed by Toyota Motor North America, with \$1.6 million; American Honda Motor Co., with \$910,000; and Tesla, with \$340,000. While those dollars did little to get any legislator other than California Republican Jay Obernolte to vote “no” on advancing the *AM Radio for Every Vehicle Act*, Shapiro released a statement declaring, “The proposal falls short and risks imposing onerous mandates that could slow innovation.”

Yet H.R. 979 differs from previous versions of the bill in that it offers a compromise to automotive industry interests by shortening the sunset period. That change came courtesy of the Chair of the Subcommittee on Commerce, Manufacturing and Trade — Florida Republican Gus Bilirakis. With an amendment, the House Energy & Commerce Committee



agreed to change the sunset period from 10 years to eight years.

Why was that 24-month haircut introduced by Bilirakis? “It is all about negotiation,” he said, adding that it was part of the push to get the legislation to the finish line. “This amendment represents a bipartisan agreement and a compromise across industry ... Eight years is better than zero,” Bilirakis said, noting that one must find common ground among Members of Congress “but also, of course, stakeholders.”

If the bill is passed, all U.S. automakers including Tesla would be subject to regulatory policy that requires the Department of Transportation to examine the impacts on motor vehicle innovation and safety. Bilirakis explained, “We are future-proofing the legislation and making sure we have the bipartisan consensus product that will truly do what it is intended to do — keep drivers safe and connected to alert messages during emergencies.”

Rep. Troy Carter (D-La.), a supporter of the Act, wanted a deeper explanation of the argument for eight years versus 10. Why eight years? Bilirakis noted that technology “changes so quickly,” and it was an agreed-upon compromise, as some groups wanted it shorter. In a cheeky retort, Randy Weber (R-Tex.) said he’s going to vote for the *AM Radio in Every Vehicle Act* despite his dislike of the amendment. “I guess I’m happy in one sense ... I’m glad all the weather experts have determined that after eight years we’ll have no more storms where we’ll need AM radio.”

How much of a fiscal impact on the EV industry would an AM radio mandate have? Despite automaker claims that adding electromagnetic shielding to preserve AM reception would come at a high price, the Congressional Budget Office in February disagreed for a third time.

Specifically, the CBO estimates that implementing the *AM Radio for Every Vehicle Act* would cost the Department of Transportation and Government Accounting Office about \$1 million over five years, with spending subject to available appropriations. The legislation would also allow the Department of Transportation to impose civil penalties on noncompliant manufacturers, but the CBO projects that such revenues would not exceed \$500,000 over a decade due to limited violations. The CBO also asserts that updating 2 million-2.5



“Given that a majority of Americans listen to FM radio while in cars, this decision is sadly misguided, bordering on arrogance.”

— Fred Jacobs

million EVs per year would lead to minor increases in production costs but remain well below federal cost thresholds for private-sector mandates.

LOVE FOR A LIFELINE

With Tesla’s decision creating discussions as to whether other automakers intend to end AM and FM radio access in their models, Congressional passage of the *AM Radio for Every Vehicle Act* is more urgent than ever. For NAB EVP of Public Affairs and Chief of Staff Michelle Lehman, getting the bill to the full House for a long-awaited vote is a must.

In commentary distributed in late October by the NAB, Lehman lamented that Tesla drivers will have to rely on streaming and paired smartphone audio to listen to music, information, sports, or any emergency messages. With data, texting, and mobile phone service resiliency still susceptible to hurricanes, floods, earthquakes, tornadoes, or other natural disasters, local radio can deliver — as was seen in Asheville, N.C., following unprecedented flooding and mudslides that crippled the region.

As Lehman sees it, “Automakers like Tesla put profits above public safety when they remove local radio. Vehicles remain one of the primary places Americans listen to radio each day, and during emergencies, over-the-air radio saves lives. Streaming over cellular data or internet is vulnerable to network outages and can require subscription fees.”

For those preparing to buy the two new Tesla models, they’ll have no choice but to use a streaming app — and risk the loss of internet access at any given moment. These consumers could also be ripe for digital fatigue, something one radio sales professional believes is an opportunity for radio.

Josh Brown, an Account Executive at Rome Radio Partners in Northwest Georgia who loves radio, regularly leverages his strong background in inbound digital marketing and broadcast media sales to help his clients succeed.

As Q4 chugs along, he’s noted “a fascinating shift” taking shape in the marketing landscape. “For years, digital advertising has dominated conversations in marketing departments and agency meetings. Clicks, impressions, algorithms, and analytics have become the language of modern marketing. But beneath the surface, there’s a growing tension. Consumers — and even advertisers — are tired. The constant barrage of autoplay videos, pop-ups, targeted banners, and algorithmic feeds has created what’s now being called digital fatigue.”

The result? Audiences are tuning out and trusting less. “That’s where radio — yes, good old radio — steps in as the antidote,” Brown believes. “Radio offers something that digital platforms can’t replicate: a trusted, human connection. It’s local. It’s familiar. It’s not interrupting your life; it’s part of your life. When your brand is woven into that environment, it doesn’t feel like an intrusion — it feels like a recommendation.”

Brown adds that digital media cannot replicate the intimacy broadcast radio provides. “Consumers, weary of endless online noise, are gravitating back toward experiences that feel real,” he says. “This is radio’s moment to reframe the conversation. Instead of trying to compete with digital, radio should position itself as the perfect balance to digital. Marketers don’t need to abandon online ads — they need to ground them in something real.”



GLOBAL PRESENCE, AMERICAN INFLUENCE

With the NAB Show New York increasingly attracting radio industry leaders and the IBC2025 conference in Amsterdam, held each September, more important than ever to U.S.-based broadcast technology companies, RBR+TVBR goes behind the scenes to provide C-Suite leaders overseeing radio and TV stations a clear picture of the tools and “solutions” that could power up new revenue opportunities and future-proof free over-the-air media.

Some nine companies stood out at IBC2025 for correspondent **Brian Galante**, who spoke with representatives about some of the key offerings they’ll be promoting at the 2026 NAB Show. Four of these companies were also on the NAB Show New York expo floor.

Switchin’ To Glide

It is a pacesetter among North American companies, as it had a presence at IBC before many of its peers. This year, **Geeter Kyrakis**, the Strategic Sales Lead for the company with the name pronounced “switch-I.O.,” couldn’t have



Geeter Kyrakis

been more pleased with swXtch.io’s presence in Amsterdam and, in October, at the NAB Show New York.

“There is a seven-month window between IBC and the NAB Show in Las Vegas, and it’s a fertile period to understand how some of the concepts that emerged at the previous NAB or at IBC have progressed on the road to the next NAB,” Kyrakis says. “We find that there is a lot of overlap between the needs of our customers in North America, Europe, and Asia, but there are different supply chains. European integrators tend to have a big presence at IBC, and it’s helpful to learn how integrators and other channel partners do things in comparison to their North American peers. It helps us bring more of a global perspective to how we position our solutions and serve our customers.”



Patrick McCoy, Head of Product at swXtch.io (center), speaks with Dan Muchmore (l) and Nick Soper from media technical consultancy company Tyrell



Brent Yates, CEO of swXtch.io, on the expo floor at IBC 2025 in Amsterdam; photo: Brian Galante

While swXtch.io doesn't favor one conference or expo in particular for launching a product, Kyrakis' team does take advantage of where swXtch.io is in the development life cycle.

"We introduced our SRT Gateway and groundSwXtch on-prem network overlay at IBC this year because they were ready to show," he says. "The upside of launching at IBC is that it can be easier to find early adopters. By the time NAB season comes around, we will have experience to draw from and understand how these products are performing and evolving in the field."

Where does he see the North American marketplace today regarding cloud adoption, a primary lure for swXtch.io? "Broadcasters have been seriously talking about and working through the IP transition for 15 years, which is a prerequisite to cloud migration. That puts swXtch.io in the sweet spot, since our core mission is to help broadcasters transition their live production workflows to the cloud

while maintaining the familiarity of their on-prem networks."

For Kyrakis and his team, the cloud can be thought of as "the room next door" — simply another production facility that broadcasters can use in addition to their on-prem facilities. "It's still maturing, but there are real-world examples of very large cloud deployments that function very reliably and with high performance," he says. "There is still a level of conservatism, often for valid reasons, but we are no longer in the realm of early adoption. We are in the realm of widespread interest for using the cloud as a global production and distribution mechanism and being a source of content for distribution into ground networks."

Could the launch of groundSwXtch as an on-prem overlay network inspire broader cloud adoption? Kyrakis says yes, as it could solve on-premise networking challenges broadcasters face today. "This frees their in-house IT teams from burdens with broadcast

engineering problems," he says.

Opening The Gates

Also enjoying an appearance at both IBC2025 and NAB Show New York was GatesAir, which was acquired in mid-October by Sathair Capital Partners from France-based Thomson Broadcast. For VP of Technology **Ray Miklius**, being at both affairs is integral to GatesAir's global customer base, with activity in more than 100 countries. In Amsterdam, a large contingent of African consumers are present, with interest in FM radio needs and their own transition to digital TV. GatesAir recently won a large FM contract with one African nation, with more details coming in a few months.

A Digital Audio Networking Offering

LAWO-owned RAVENNA's **Anders Hildebrand**, whose title is that of "Evangelist," works with a host of manufacturers in the digital audio networking space. RAVENNA uses open standards, and radio is a key focal point of its business growth strategy.

When meeting with potential or returning clients, Hildebrand shares how RAVENNA technology is designed "with a completely open and layered architecture that can be built upon at any time." For instance, a smaller radio station can start small and add functions until it has established a complete system, while large broadcasters can tailor their systems to address the size of their operations as things change.



Anders Hildebrand

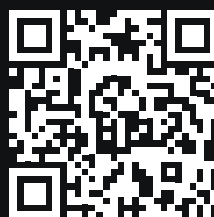


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Ted Lantz, VP of Product Management at GatesAir (pictured at right), leads a meeting at IBC2025



Ray Miklius



Ken Frommert

Then there's DAB+, the digital radio off-band solution that has grown significantly across Europe and the UK, with Norway and Italy key markets. "At IBC it is among our busiest sections of the booth," Miklius says. "We rolled out a new high-efficiency DAB transmitter line at IBC this year, and that proved to be a timely launch that

captured strong interest."

Miklius was also asked about RF, which remains a crucial part of the broadcast air chain. Yet RF engineering appears to be a fading talent. The executive office should pay attention to the changes, he says. "U.S. broadcasters are faced with a shortfall of RF-specific talent as legacy RF engineers retire or

leave the industry. TV stations are also faced with the challenge of modernizing or designing new plants for ATSC 3.0 but lack the in-house resources."

Miklius believes GatesAir can help fill those gaps through outsourcing to companies in need. "From our Quincy manufacturing center, we can monitor transmitter health, analyze RF conditions, and offer a proactive response to problems that affect uptime and quality of experience."

Unleashing A Raptor

ENCO President **Ken Frommert** and his colleagues always learn a great deal at IBC — arguably more than at any other show they attend. That's because the Amsterdam affair each September attracts a diverse range of clients and partners from across the globe. "This exposes us to an intriguing variety of use cases, workflows, and opportunities," Frommert notes. "That global diversity helps us understand how needs differ from region to region and gives us insight that directly shapes our product development and overall business strategy."

European clients have been quicker to embrace cloud-based workflows, something that influenced ENCO in bringing to market its new Raptor platform, which brings on-prem SDI workflows into the cloud through a virtual encoding environment. "This enables broadcasters, and any organization managing live video feeds, to operate entirely in a cloud-driven environment," Frommert says.

Being at NAB Show New York and at IBC also allows ENCO to differentiate how it serves clients internationally from those stateside. "Captioning is an ideal example," Frommert continues. "The United States uses the CEA-608 and CEA-708 broadcast captioning standards that define how closed captions are encoded, transmitted, and displayed on television and digital video systems. In Europe and other places, EBU standards for captions and subtitles is Teletext. The structure of Teletext standards is very different, and without that compatibility we would have no viability in that market."

With budgets under the microscope given macroeconomic uncertainty impacting revenue for both radio and



television stations in the U.S., doing more with less is a reality. Frommert and ENCO are hearing about from clients. That's why live virtual production is gaining interest among cost-conscious broadcasters. "The investment is a fraction of the price that it would cost to create multiple physical sets," Frommert concludes. "It requires less space in the studio, so any station can have the appearance of a large network broadcaster without consuming sizable real estate."

A Global Transport Option

"The sophistication of the European market has been inspirational," says MultiDyne Director of Products **Jesse Foster**. While IBC is very important for the company, its European growth



Jesse Foster

is reinforced through a team based in Poland.

MultiDyne's principal calling card has been IP, with a convergence of fiber in its camera adapters and throwdown products getting attention. A broader aim is to strengthen interoperability with vendors and cross-compatibility with networks and control systems.



MultiDyne's booth at IBC2025

"We want our customers to roll out IP functionality with current technology and still maintain their existing workflows and system designs," Foster says.

MultiDyne is also taking time to emphasize that an integrator can help broadcasters easily build the on-prem transport systems they want through their product line. "The cross-compatibility message is that our products can be viewed as building blocks," Foster says. "We can pair multiple products across different platforms, and the receive stage usually takes the form of an openGear modular solution. That's a cost and rack space reduction option for the user, thanks to the wide range of applications that are supported in one frame system."

That same flexibility will soon be available in ST 2110 products including MultiDyne's forthcoming IP camera adapter.

Another company actively involved in the ST 2110 space is Macnica. Asked where the IP transition stands today, Director of Product Marketing **Andrew Starks** replies, "Most broadcast systems and media workflows will continue shifting toward ST 2110 IP. SDI is still widespread, and hybrid setups will remain common, especially in organizations without deep in-house IT expertise. Running a pure 2110 plant requires staff who can design and operate an IP-based network with demanding timing and synchronization requirements."

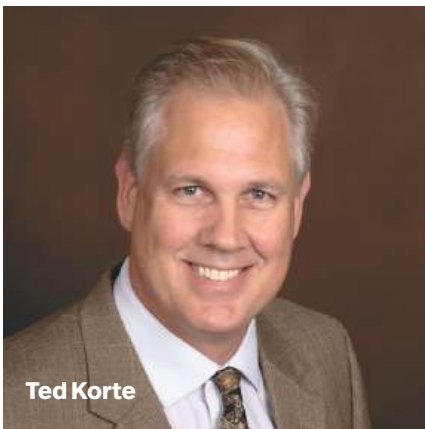
In broadcast, the bar is high, Starks says. "Engineers need to master PTP timing, multicast routing, redundancy schemes, and the intricacies of live production workflows. It will take sustained training across the industry before ST 2110 operations feel as routine as VoIP does today."



MultiDyne Regional Sales Manager Michael Jordan, at right, takes a pause from conversations with Publicidad Virtual's Diego Salgado (c) and José Luis Almeida



Macnica Director of Product Marketing Andrew Stalks (back row, third from left) mans the booth at IBC2025



Ted Korte

An International Imprint For USSI

The future of satellite use in the broadcast industry was the conversation at IBC2025 that sparked the most interest for USSI Global VP/Engineering and Technology **Ted Korte** and those with him on the show floor. How broadcasters can leverage it is of increasing importance, with electronic news gathering, disaster recovery, and primary and secondary connectivity all benefits Korte mentions. For low-latency delivery of live media content, USSI Global connects with Eutelsat Group's low-orbit satellite constellation.

The 5G non-terrestrial network is also a trend Korte has noticed. "The days of fixed satellite systems where the broadcaster rents a transponder and operates it themselves are nearing

the end," he says. Instead, the industry is adapting a 5G core and virtualizing the signal path all the way to the edge. "LEO [low-Earth orbit], GEO, and terrestrial networks will all be based on this 5G core technology in the coming years, and media will all be digitized, packetized, and distributed over IP regardless of the orbit."

USSI is actively building out a lab in Melbourne, Fla., to better support various IP distribution strategies. That includes proprietary platforms such as Zixi to open standards-based protocols such as SRT and MPEG DASH.

The Power of Analytics

At IBC2025, California-based StreamGuys launched its latest SGreports business software. For EVP of Sales **Tim LaBelle**, this speaks to his belief that the most critical ingredient for selling to your audience is understanding your audience. "Having access to analytics strengthens that knowledge," he says, noting that StreamGuys' offerings provide users with the fundamentals around audience





StreamGuys' Eduardo Martinez (l) and Tim LaBelle at IBC2025

size, unique users, and frequency of a listener's engagement. "That information is highly valuable to the sales team and other departments."

It's why LaBelle and his team's conversations with broadcasters are replete with recommendations that they go deeper into the qualitative data that describes an audience. "The more data available, the better your sales team can perform and the better you understand your audience and the value of your content to your listeners," LaBelle says. "That is going to be very important as radio broadcasters continue to compete with the big digital platforms. The broadcaster needs that data to understand what the buyers like about those platforms."

Additionally, StreamGuys has enabled support for royalty reporting within the latest version of SGreports. "It's been very cumbersome in the past to generate royalty reports for large data sets," LaBelle says. "We are making this quicker and more efficient for publishers, and we're ensuring that the data is very accurate. That includes removing non-human entities from the data so the broadcaster isn't paying royalties for monitoring services that connect to the stream. The intelligence is built so that the broadcaster knows it's a human listener."



Innovation Across Legacy Media

As an exhibitor at both the NAB Show and IBC, how does Telos Alliance strategize working across domestic and international broadcast markets? CEO **Scott Stiefel** says that with sales revenue divided 50/50

between the U.S. and overseas clientele, understanding client needs and what the overall product line can offer has been a successful action plan for the team.

In particular, Telos Alliance is excited about new AI modules for its AudioTools Server, a benefit for broadcast television. "This is a new series of modules to automate dialogue intelligibility, language detection, and QC in the file-based domain directly within our environment," Stiefel says.

There is also a new product family, Studio Essentials, designed for broadcast media phone systems, mixing consoles, and codecs. Says Stiefel, "It's a very approachable means of virtualization without the technical hurdles of advanced IT configuration."

Lastly, a cloud-native Flex AI audio processing workflow from Telos Alliance partner Junger Audio will be of interest to broadcasters in the C-Suite that are migrating their entire media production infrastructure to the cloud.



Peter Passian, Telos Alliance's Germany-based Senior Director of Sales for the Eastern Hemisphere, discusses the company's offerings at IBC2025.

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REGULATORY RELIEF, THROUGH THE MEDIA BROKER'S LENS

On September 30, the FCC voted to begin the long-delayed 2022 Quadrennial Review of the nation's media ownership rules. "Steps to accelerate the transition" to NEXTGEN TV were on track for an affirmative vote, pending the status of an October Open Meeting at the FCC that could have been derailed by the federal government's shutdown. All signs point to a thaw in the Commission's local ownership rules, and to an acceleration of ATSC 3.0 adoption by TV station owners. Has all this activity generated excitement among the brokerage community?

Absolutely. "The most important headline from a broker's perspective really is the potential relaxation of the radio ownership rules," says **Greg Guy**, the founder and managing partner of media brokerage firm Tideline Partners. "There's been a lot of discussion about this over the past several years, and that relaxation of those rules would be very

helpful and would drive a significant amount of transactions in what continues to be a fairly slow market for radio transactions."

Guy's comments aren't unique among those in radio industry's C-Suite, or perhaps all that different from those of NAB senior leadership. However, as a broker, opening up the possibility for

what many see as the lone viable buyer — a crosstown radio station owner looking to grow — is something that could make the market a tad more competitive. And it could bring relief to owners that have been looking to exit the business but have not found the right partner to work with to make that happen in the most financially beneficial way.

AN ACTIVE AM/FM ENVIRONMENT

Every day, a radio station transfer of control filing appears in the FCC's LMS, ready for regulatory approval. It's not exactly a dreary marketplace when it comes to deal volume. But valuations have been, in some recent cases, shockingly low. Non-secular buyers continue to drive many of the deals. Is it deregulation that will create renewed interest in radio, or is there something more?

Guy comments, "Right now what we're seeing is a marketplace that's actually accelerating for good assets and starting to pick up. The market for stations isn't tremendously deep, but there are good buyers with capital and resources rolling up groups and being inquisitive in the commercial space."

Values continue to be "somewhat depressed" based on forward-looking broadcast radio revenue projections, he notes. As such, many non-secular groups are acquiring stations because, frankly, they can. Deregulation could increase station values, making the marketplace a bit more robust, Guy believes. Until then, the sprinkling of deals and volume that started the year and began to accelerate as 2025 progressed will likely continue to grow slowly — until the FCC makes its expected move. When that happens, Guy is expecting business to pick up dramatically.

Will that renewed interest in radio include AM stations? Perhaps not.

"It is a very challenging space from an M&A perspective," Guy says. "There are buyers and there are deals, potentially, to get done. But what we really face is a very shallow buyer pool, a very challenging technology, a horizon that doesn't look particularly positive with in-car receivers that don't receive AM radio. I'm not seeing a lot

of activity in the space, but AM is not dead. It's certainly viable. From a M&A standpoint, it's a subset of an already challenged space."

Richard A. Foreman, the veteran media broker who heads up RAFAMEDIA, has one word to describe the radio transaction forecast. "We're hopeful," he says. He points to Jeff Warshaw-led Connoisseur Media's recent closing of its Alpha Media purchase and subsequent acquisition of Bonneville International's San Francisco radio properties as "another real positive," and one that involves a great operator.

Still, without the FCC or Congress loosening ownership rules further, the radio business will remain slow, Foreman says. "The activity that we've largely seen is for deals under \$1 million. That doesn't get many brokers excited because those kinds of currency counts are not real positive."

Even if sweeping deregulation were to come for radio, Foreman has questions. "If you could own all the

This Year's Big Deals, So Far

Aside from Nexstar Media Group's planned acquisition of TEGNA, there were some notable transactions of various sizes seen over the last several months. That includes the following deals:

BUYER: Draper Media

SELLER: Forever Media
STATIONS: WDEL-AM & WSTW-FM in Wilmington, Del; WDEL-FM 101.7 in Canton, N.J.; WXCX-FM in Havre de Grace, Md; WCEI-FM in Easton, Md.; and WINX-FM in St. Michaels, Md.
PRICE: \$11 million
BROKER: Michael J. Bergner of Bergner & Co.

BUYER: Sun Broadcasting Co.

SELLER: Beasley Media Group
STATIONS: WRXK-FM & WXKB-FM in Fort Myers-Naples
PRICE: \$9 million
BROKER: None disclosed

BUYER: Fort Myers Broadcasting Co.

SELLER: Beasley Media Group
STATIONS: WBCN-AM, WJPT-FM & WWCN-FM in Fort Myers-Naples
PRICE: \$9 million
BROKER: None disclosed

BUYER: MARC Radio

SELLER: Vero Beach Broadcasters

STATIONS: WTTB-AM & W298CF, WGYL-FM & WJKD-FM in Vero Beach; WPHR-FM in Gifford; and WOSN-FM in Indian River Shores, Fla.
PRICE: \$6 million
BROKER: Mark Jorgenson of Jorgenson Broadcast Brokerage

BUYER: K-LOVE Inc.

SELLER: Milwaukee Radio Alliance
STATIONS: WLDB-FM 93.3 and WLUM-FM 102.1 in Milwaukee
PRICE: \$4 million
BROKER: Kalil & Co.

BUYER: Weigel Broadcasting

SELLER: KM LPTV of Atlanta LLC
STATION: WSKC-CD in Atlanta
PRICE: \$2.5 million
BROKER: Kalil & Co.

BUYER: Bustos Media

SELLER: 3 Cities Inc.
STATION: KXXO-FM in Olympia, Wash.
PRICE: \$1.5 million
BROKER: Kalil & Co.

BUYER: Marquee Broadcasting

SELLER: Bicoastal Media
STATIONS: KBXG-FM in Grants Pass, Ore.; KMED-FM in Eagle Point, Ore.; KLDZ-FM in Medford, Ore.; KIFS-FM in Ashland, Ore.; and KRWQ-FM in Gold Hill, Ore.
PRICE: \$780,000
BROKER: None disclosed

BUYER: Civic Media

SELLER: Milwaukee Radio Alliance
STATIONS: WZTI-AM in Greenfield, Wisc.; W262CJ in Milwaukee; and W297BY in Franklin, Wisc.
PRICE: \$465,000
BROKER: Kalil & Co.

BUYER: Radioactive LLC

SELLER: Delmarva Educational Association
STATION: WYDB-FM in Englewood, Ohio (Dayton)
PRICE: \$145,000
BROKER: Fowler Media LLC

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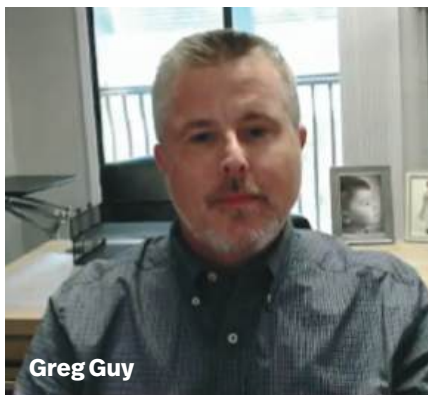
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radio stations in the marketplace, every single one, how would that put you in terms of your involvement with digital media dollars against Google and Instagram and all of the other digital assets that are out there?”

A NEW TV PROPOSITION

For years, TV station owners have been looking at Washington regulators as potential catalysts for growth. With the “Top Four” rule already cast aside by the Carr Commission, a potential frenzy in broadcast television transactions appears to be heating up. At press time, Nexstar Media Group’s acquisition of TEGNA awaited FCC regulatory



Greg Guy

approval. Sinclair’s broadcast assets remained in review. Allen Media Group and Standard General were on their way out of local station ownership.

For Foreman, his overall view of the broadcast television deal-making market is one that will benefit from the new digital broadcast TV standard. “I think ATSC 3.0 is probably going to be a wonderful additive for the television business,” he says. “If you look at a map, it covers most of the major markets in this country. Those that aren’t covered are really going to be online very soon.”

With data transmission and other non-broadcast revenue opportunities en route, brokers have a new talking point for TV stations to discuss with potential suitors. The big topic for him, however, remains any melting of the current local broadcast television ownership caps that have been frozen in place for more than two decades.

“The optimists would say that will happen in the middle of the second quarter of next year,” Foreman says. “The pessimists say that it won’t be really decided until the end of next year. But it’s really a focus of many conversations, and it is really going to happen. It is just a matter of how it will happen and what kind of easement will come in terms of the cap and the in-market rule with TV station ownership.”

Once that happens, the TV business will be spurred on, Foreman adds. “I do salute Chairman Carr, despite the scenario that we had with Jimmy Kimmel. The fact is he is really progressive and is going to make things happen. Some of those things we may not like.”

But what about low-power television, and the diverse group of licensees in a slightly different arena? Greg Guy has emerged as a leading broker and advocate for the LPTV community, in particular licensees who believe 5G

“I think it’s difficult to label any groups specifically as buyers or sellers, but it seems that Gray Media and Nexstar are actively growing and acquiring stations. Beyond those two groups, a lot remains to be seen.” – Greg Guy

Broadcast — and not ATSC 3.0 — is what will make their low-power properties future-proof.

“LPTV values have often been, and long been, driven by technical upside,” he says, noting that spectrum possibilities and signal reach remain key topics among interested parties. “The unique ability to weave them together and reach a massive footprint across the United States” is a continued desire for some of LPTV’s more visible licensees, Guy adds.

Yet Guy believes ATSC 3.0 and 5G broadcast are driving a lot of interest in the market, but thus far not driving a lot of transactions in the market. “The market is still really driven by content providers and those looking to distribute traditional broadcast programming,” he says. “I continue to believe in the long term that the technical upside of these licenses will really deliver a lot of value.”

Several LPTV broadcasters appear to have soured on ATSC 3.0. While the Advanced Television Broadcasting Alliance (ATBA) is in support of NEXTGEN TV, the LPTVBA — led by veteran entrepreneur “SuperFrank” Copsidas — believes 5G Broadcast is the best route for the “mini” TV station. From the broker’s perspective, what does this conversation bring to those eyeing these properties as a valued addition to their holdings?

“From a brokers’ and buyers’ perspective, 5G holds a lot of promise and a lot of upside, particularly for low-power broadcasters,” Guy says of a technology that can deliver an over-the-air television signal to smartphones. In a time of emergency, it could prove to be a life saver. That said, a quest to activate FM radio chips in smartphones championed by Emmis Communications founder and head Jeff Smulyan fizzled, and Tesla in mid-October revealed that two of its model

trims in 2026 will not have either AM or FM radio included in their in-dash audio entertainment systems.

With names such as Jeff Winemiller, Kristina Bruni, Ravi Kapur, and Vern Fotheringham dominating the LPTV transactions seen in recent times, who are the other potential investors in low-power television properties? “Buyers in the LPTV space continue to be content-focused,” says Guy. “Over the past few years, we’ve seen a lot of the ‘Big Four’ network affiliate groups buying a number of LPTV stations, but that slowed a little bit as their focus has really shifted to consolidating the network affiliate space.”

Guy has fielded calls and has had conversations with those looking at the broadcast data potential of LPTV properties in an ATSC 3.0 universe. “While they are not trading at this point, based on buying in this space I expect that is likely to change in the

coming months,” he says.

The marketplace for full-power television stations has proven to be a bit more intriguing. While Nexstar seeks to acquire TEGNA, this year has also seen privately held companies such as Marquee Broadcasting, Weigel Broadcasting, and both Fort Myers Broadcasting and Sun Broadcasting invest in broadcast TV. With more deals ready for regulatory filings, has this made the media brokerage community perhaps a little competitive in scoring a potentially major deal? And who are the potential buyers of full-power TV stations — assuming major deals were all but done in April and now simply await an official agreement date and signature?

“These conversations have been ongoing for quite some time since the rumblings started this spring,” Guy says. “I can tell you from direct conversations that there are a lot of people talking about a lot of things, both as a buyer and as a seller. I think it’s difficult to label any groups specifically as buyers or sellers, but it seems that Gray Media and Nexstar are actively growing and acquiring stations. Beyond those two groups, a lot remains to be seen. A lot of the brokerage community and the television industry expected a lot more swaps, to create duopolies in markets where it is possible.”

Private groups flush with cash, such as the two Fort Myers, Fla., licensees, are great examples of buyers who aren’t among the biggest TV group owners. Still, Guy sees a marketplace where the five biggest groups will continue to seek to consolidate where possible, following the radio industry’s lead from some 25 years ago. In contrast, the radio industry’s potential deal-making could involve a plethora of mom-and-pop buyers and sellers actively looking to buy, sell, or trade, Guy predicts.

EXPECT THE UNEXPECTED

Given the way Washington has functioned, perhaps with a heightened level of dysfunction as the federal government shutdown impacts the FCC, Guy warns to “expect the unexpected”



Dick Foreman

“If you could own all the radio stations in the marketplace, every single one, how would that put you in terms of your involvement with digital media dollars against Google and Instagram and all of the other digital assets that are out there?”

— Dick Foreman

when it comes to what the Carr Commission — or Congress — does with respect to broadcast media ownership. The FCC Chairman has stated numerous times that broadcast stations are unique and different and must adhere to the public interest, taking a U-Turn after two decades of straying away from such a philosophy.

But what of the possibilities that could be seen in the broadcast media landscape? “Seeing networks potentially combine is certainly within the realm of possibility,” Guy says.

“There are a lot of other deals out there, and a lot of these big deals and swaps and trades that are likely to come down are going to be different than what everybody anticipates or expects. The TEGNA transaction was a massive deal that shook up the industry quite a bit when it was announced, and frankly I expect more of the same.”

That’s not to say basic challenges don’t persist. “You just don’t have a lot of major groups in a capital position to acquire major groups of assets,” Guy says. “You’ve got a network business that is a challenging business and continues to be challenging.”

One somewhat unexpected transaction seen in recent weeks involved MARC Radio’s purchase of a heritage group of radio stations in the Treasure Coast of Florida from Mitchell Rubenstein. This saw one privately held operator exit, with another taking on ownership and readying for battle against iHeartMedia. Is that an anomaly — or a fine example of the possibilities that exist in other arenas for radio station sellers that can’t attract the fiscally challenged big groups?

“I’m not sure it is an anomaly,” says Dick Foreman. “The enterprise values have gotten so low that you’ve got people who have not been in the radio business saying, ‘Wow, I can come in here and I can buy.’ The stations are on sale. You’re going to see some new operators, and like MARC Radio, it could be automotive dealers looking at new opportunities. Look at Jim Morrell and Pamal Broadcasting, and he’s an automotive guy who’s been in the radio business a long time.”

As uncertainty continues to permeate the deal-making market, what can a veteran broker such as Foreman say as he looks back on the transition to digital television from analog broadcasts at the end of the 1990s and what that meant from a broker’s perspective. Is there any corollary with what is happening today?

“In terms of television, I don’t think there’s anything that’s comparable to ATSC 3.0. I really don’t,” he says. “It really provides so many more services for the basic television station that were never provided before. When you provide services, that creates economic strength for the TV station. It creates economic momentum and that capital starts to attract buyers.”



AN ERA OF MOTIVATED SELLERS

Longtime broadcast media owner and broker Ed Henson senses a continued uptick for radio deals.

His father was a broadcast engineering consultant for more than six decades. He's been active in radio for nearly 50 years. When it comes to experienced professionals in the industry, there is perhaps no one person who has done more than **Ed Henson**. He and his sister managed radio stations WAVE and WLRS in Louisville from 1972 through 1988, in addition to sibling radio properties in El Paso and in Southern Indiana.

Thirty-five years ago, Henson Media was founded, with Ed Henson taking the helm of a media brokerage and consulting firm serving the radio and television industry. Some 70 different transactions have come to fruition since 1990, and he's taken a key role at the National Association of Media Brokers (NAMB).

Today, Mr. Henson remains active as an owner of radio stations in Kentucky and a member of the NAB Radio Board representing the Bluegrass State and neighboring West Virginia. He's been the President of the Kentucky Broadcasters Association and is a recipient of the Kentucky Broadcasters Association's Kentucky Mic Hall of Fame Award for outstanding contribution to the broadcast industry in the state.

Asked what his sense is of the overall atmosphere for the broadcast media broker today, Henson replies, "I have seen an uptick in the past two



Ed Henson

years. From the perspective of small and medium markets, there are a large number of owners who have owned their stations for many years who are now looking to retire. They are looking for buyers who have a passion for radio and will continue the tradition the stations have had for the local community. This pool of motivated sellers will drive an increased volume of deals and provide an opportunity for younger investors."

Does FCC rule "modernization" come into play in the smallest of markets, such as those where Henson owns stations?

"Deregulation of ownership rules should increase the number of transactions in larger markets, at least in the short run, and generate more money coming into radio for

acquisitions," he says. "In smaller and medium markets, relaxation of the ownership rules would increase the buyer pool but probably not have as much of an impact as in larger deals.

"On a personal perspective, I feel consolidation of ownership has not necessarily produced better radio. But it is hard to justify why a company couldn't own all of the radio stations in a town of 100,000 people in Kentucky, Indiana, or Tennessee, and yet Google and Amazon can own all that they own."

Meanwhile, religious broadcasters seem to be dictating valuations and purchase prices of late. Former radio competitors are also buying properties in their markets because they may be the only logical buyers. What is Henson's perspective on the radio marketplace today?

"For all of the negative press radio receives, there is still a magic from radio and our affiliated digital products," he replies. "With video streaming becoming more prominent, your local small/medium market station can become like a mini-television station. Religious broadcasters wouldn't have expended as much in recent years if they were not getting results from the stations they're buying. Most radio stations still are being sold to people who already own stations."

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