

CURRENT REPORT

of

BARRINGTON BROADCASTING GROUP LLC BARRINGTON BROADCASTING CAPITAL CORPORATION

May 12, 2009

Pursuant to Section 4.3(a) of the Indenture, dated as of August 11, 2006, as supplemented by the Supplemental Indenture, dated as of March 19, 2008, by and among Barrington Broadcasting Group LLC, a Delaware limited liability company (“Barrington Group”), Barrington Broadcasting Capital Corporation, a Delaware corporation (“Barrington Capital”), U.S. Bank National Association, as trustee, and the guarantors named therein, relating to the 10½% Senior Subordinated Notes due 2014 (the “Notes”), Barrington Group and Barrington Capital are furnishing the information contained herein to holders of the Notes.

Earnings Release for the Three Months Ended March 31, 2009

On May 12, 2009, Barrington Group issued a press release reporting its financial results for the three month ended March 31, 2009 (the “Earnings Announcement”). A copy of the Earnings Announcement is attached to this Current Report as Exhibit 99.1.

Transcript of Earnings Call

On May 13, 2009, Barrington Group held a conference call to discuss its financial results for the three month ended March 31, 2009. A copy of the transcript (the “Transcript”) of the call is attached to this Current Report as Exhibit 99.2. The Transcript has been selectively edited to facilitate the understanding of the information communicated during the conference call.

SIGNATURES

Pursuant to the requirements of Section 4.3(a) of the Indenture, Barrington Group and Barrington Capital have duly caused this Current Report to be signed on their behalf by the undersigned thereunto duly authorized.

**BARRINGTON BROADCASTING GROUP LLC
BARRINGTON BROADCASTING CAPITAL CORPORATION**

May 14, 2009

/s/ Warren Spector
Name: Warren Spector
Director and Chief Financial Officer
(Principal Financial Officer)



FOR IMMEDIATE RELEASE

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BARRINGTON REPORTS FIRST QUARTER OPERATING RESULTS

Hoffman Estates, IL, May 12, 2009 – Barrington Broadcasting Group LLC (“Barrington”) announced today its financial results for the three months ended March 31, 2009. Highlights are as follows:

- Gross revenues for the quarter ended March 31, 2009 decreased 16.9% to \$26.0 million from \$31.3 million for the quarter ended March 31, 2008. The decrease was primarily due to decreases in local revenues which decreased \$2.8 million, or 14.4%, to \$16.5 million, national revenues which decreased \$2.5 million, or 30.0%, to \$5.8 million, and political revenues which decreased \$1.5 million to \$0.2 million. Other revenues increased \$1.5 million, or 71%, to \$3.6 million for the quarter.
- Net revenues (gross revenues less agency commissions and other direct costs) for the quarter ended March 31, 2009 decreased 16.0% to \$22.4 million from \$26.7 million for the quarter ended March 31, 2008.
- Operating expenses for the quarter ended March 31, 2009, not including depreciation and amortization, decreased 6.4%, or \$1.4 million, to \$20.0 million from \$21.4 million for the quarter ended March 31, 2008 primarily as a result of workforce reductions that occurred in 2008. The reductions were partially offset by increased severance costs of \$0.4 million during the quarter due to further workforce reductions.
- Broadcast Cash Flow (as defined herein) for the quarter ended March 31, 2009 decreased 38.0% to \$4.4 million from \$7.0 million for the quarter ended March 31, 2008.

Results for the three months include results of WGTU and WGTO, stations that Barrington programs and to which it provides support services, since April 1, 2008, the date Tucker Broadcasting of Traverse City, Inc. completed the acquisition of these stations (the “Acquired Stations”).

“In the first quarter, Barrington continued to reduce its operating expenses through increased operating efficiencies. In addition, we saw an increase in interactive revenues and revenues from retransmission consent agreements, and we began to see positive results of our increased sales presence in our markets. However, these positive trends were offset by continued weakness in local and national advertising”, said K. James Yager, Chief Executive Officer of Barrington Broadcasting.

Capital Contribution, Amendment to Credit Agreement and Purchases of Senior Subordinated Notes

On February 20, 2009, Pilot Group LP, Barrington's owner, made an equity contribution of \$16.0 million to Barrington.

On February 5, 2009, Barrington entered into an Amendment to its Credit Agreement. Among other things, the Amendment, which became effective on February 23, 2009, allows Barrington to use up to \$13.0 million of cash for one year after the effective date to purchase and retire a portion of its 10-1/2% Senior Subordinated Notes due 2014 (the "Notes"). During the quarter, Barrington repurchased \$67.8 million aggregate principal amount of the Notes for an aggregate purchase price of \$11.6 million. In connection with the Note repurchases, Barrington realized income of \$54.1 million. Barrington may seek to retire or purchase additional Notes through cash purchases and/or exchanges for qualified equity securities, in open market purchases, privately negotiated transactions or otherwise. Such repurchases or exchanges, if any, will depend on prevailing market conditions, Barrington's liquidity requirements, contractual restrictions and other factors.

Conference Call

As previously announced, Barrington will host a conference call to discuss its first quarter results at 11:00 AM (ET) on Wednesday, May 13, 2009. The dial-in information for the earnings call is as follows: 1-877-941-0844. A telephonic replay of the earnings call will be available beginning on May 13, 2009 at 1:00 PM (ET) and remain available for 30 days. To access the replay, call 1-800-406-7325 (domestic callers) or 1-303-590-3030 (international callers) and enter access code 4068578#.

During the conference call, representatives of Barrington may discuss and answer one or more questions concerning Barrington's business and financial matters. The responses to these questions, as well as other matters discussed during the call, may contain information that has not been previously disclosed.

Quarterly Report

The information in this press release should be read in conjunction with the financial statements and footnotes contained in Barrington's quarterly report for the quarter ended March 31, 2009 which will be posted on Barrington's website (www.barringtontv.com) on May 13, 2009. Barrington's results for the quarter ended March 31, 2009 are subject to the completion of its quarterly report for such period.

Non-GAAP Financial Measures

Broadcast Cash Flow, EBITDA and Adjusted EBITDA (each as defined in the attachments to this press release) are non-GAAP financial measures (i.e., they are not measures of financial performance under generally accepted accounting principles) and should not be considered in isolation from or as a substitute for consolidated statements of operations and cash flow data prepared in accordance with GAAP. Broadcast Cash Flow, EBITDA and Adjusted EBITDA, as used herein, are not necessarily comparable to similarly titled measures of other companies. For definitions of and additional information regarding Broadcast Cash Flow, EBITDA and Adjusted EBITDA and a reconciliation of such measures to the most comparable measures calculated in accordance with GAAP, please see the attachments to this press release.

Broadcast Cash Flow, EBITDA and Adjusted EBITDA are measures commonly used by financial analysts in evaluating performance of companies, including broadcast companies. Accordingly, Barrington believes that Broadcast Cash Flow, EBITDA and Adjusted EBITDA may be useful in assessing Barrington's operating performance and its ability to meet its debt service requirements. Barrington also believes that these measures allow a standardized comparison between companies in the broadcast industry, while minimizing the differences from depreciation policies, financial leverage and tax strategies.

About Barrington

Barrington was formed in 2003 to acquire and operate television stations in smaller markets across the United States. Barrington currently owns, operates, or supports the operations of twenty four network affiliated television stations. Barrington is owned and controlled by Pilot Group, with management as its partner. Pilot Group is a non-traditional private investment firm founded in 2003 by a group of operating executives who actively help its management partners achieve their goals.

Forward Looking Statements

The statements in this press release that are not historical facts are forward-looking statements that are subject to material risks and uncertainties. Investors are cautioned that any such forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties, and that actual results or developments may differ materially from those in the forward-looking statements as a result of various factors. Such factors include those risks described from time to time in Barrington's quarterly reports and annual reports which are furnished pursuant to the Indenture dated as of August 11, 2006, by and among Barrington, Barrington Broadcasting Capital Corporation, the guarantors named therein, and U.S. Bank National Association, as trustee, as amended, and which are posted on Barrington's website. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. Barrington does not undertake to update any forward-looking statements in this press release or with respect to matters described herein. Barrington's results for the quarter ended March 31, 2009 are subject to the completion of its quarterly report for such period.

For further information, contact:

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Barrington Broadcasting Group LLC
Consolidated Financial Information
For the Three Months Ended March 31, 2009 and March 31, 2008
(Unaudited)

(Dollars in thousands)	Three Months Ended	
	3/31/2009	3/31/2008
Statement of Operations Data: ⁽¹⁾		
Net revenue	\$ 22,431	\$ 26,693
Expenses:		
Operating ⁽²⁾	18,476	19,576
Depreciation and amortization	6,958	6,554
Corporate	1,564	1,838
Total operating expenses	26,998	27,968
Loss from operations	(4,567)	(1,275)
Total net interest expense	6,464	6,424
Non-operating income ⁽³⁾	(54,587)	(465)
Income (loss) before income taxes	43,556	(7,234)
Income tax expense ⁽⁴⁾	152	46
Net Income (loss)	\$ 43,404	\$ (7,280)
 Other Financial Data:		
EBITDA ⁽⁵⁾	\$ 56,978	\$ 5,744
Adjusted EBITDA ⁽⁶⁾	3,208	5,835
Broadcast Cash Flow ⁽⁷⁾	4,364	7,043
 Balance Sheet Data:		
Cash and cash equivalents	\$ 25,423	
Total long-term debt, including current portions ⁽⁸⁾	\$ 231,347	

(1) Statement of operations data is based on Barrington's historical unaudited consolidated financial results for the three months ended March 31, 2009 and 2008, and includes the results of operations of Tucker Broadcasting of Traverse City, Inc. ("Tucker") since April 1, 2008, the date Tucker completed the acquisition of stations WGTU and WGTO. Barrington programs these stations pursuant to a joint sales agreement with Tucker and also provides support services to these stations pursuant to a shared services agreement with Tucker. Tucker is consolidated with Barrington since it is considered a variable interest entity. Also includes results from Joint Sales and Shared Services Agreements entered into with Granite Broadcasting Corporation beginning March 2, 2009.

(2) Includes selling, technical, programming (including amortization of program broadcast rights) and general and administrative expenses. Also includes the net operating expenses in connection with Barrington's investment in joint ventures.

(3) Consists of gain of \$54,117 on the extinguishment of debt related to the repurchase of a portion of our Senior Subordinated Notes and gain of \$470 on the exchange of fixed assets with Nextel.

(4) Since Barrington is a limited liability company, federal taxes are passed through to its members and as such no provision has been made for federal income taxes. Income tax expense includes various state tax liabilities.

Barrington Broadcasting Group LLC
Consolidated Financial Information
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(Unaudited)

(5) EBITDA is defined as net income (loss) before income taxes, interest expense, depreciation and amortization. EBITDA is a measure commonly used by financial analysts in evaluating operating performance of companies. Accordingly, management believes that EBITDA may be useful in assessing Barrington's operating performance and Barrington's ability to meet its debt service requirements. A reconciliation of EBITDA to net loss is provided below. For the three months ended March 31, 2009 it includes gain of \$54,117 on the extinguishment of debt related to the repurchase of a portion of our Senior Subordinated Notes and gain of \$470 on the exchange of fixed assets with Nextel.

(Dollars in thousands)	Three Months Ended	
	3/31/09	3/31/08
Reconciliation of EBITDA:		
Net Income (loss)	\$ 43,404	\$ (7,280)
Total net interest expense	6,464	6,424
Income tax expense ^(a)	152	46
Depreciation and amortization	6,958	6,554
EBITDA	<u>\$ 56,978</u>	<u>\$ 5,744</u>

(a) Since Barrington is a limited liability company, federal taxes are passed through to its members and as such no provision has been made for federal income taxes. Income tax expense includes various state tax liabilities.

(6) Adjusted EBITDA is defined as EBITDA before amortization of program and broadcast rights and network revenues, other non-cash charges, gains or losses on dispositions of assets and other non-recurring items and after program broadcast rights payments and payments from networks. Certain financial covenants in Barrington's credit facility contain ratios based on Adjusted EBITDA and the restricted payment and debt incurrence covenants in the indenture governing Barrington's senior subordinated notes are based on Adjusted EBITDA. In addition, management believes that Adjusted EBITDA may be useful in assessing Barrington's operating performance and Barrington's ability to meet its debt service requirements because Adjusted EBITDA, as opposed to EBITDA, more accurately reflects Barrington's operating performance as it takes into account industry specific adjustments such as amortization of program broadcast rights, program broadcast rights payments, amortization of network revenues, cash payments from networks, as well as gains and losses on dispositions of assets and other non-recurring items. A reconciliation of Adjusted EBITDA to EBITDA is provided below.

(Dollars in thousands)	Three Months Ended	
	3/31/09	3/31/08
Reconciliation of Adjusted EBITDA:		
EBITDA	\$ 56,978	\$ 5,744
Amortization of program broadcast rights	1,219	1,074
Program broadcast rights payments	(1,289)	(1,176)
Amortization of network revenues ^(a)	(81)	(73)
Cash payments from networks	120	101
Other adjustments to arrive at Adjusted EBITDA ^(b)	<u>(53,739)</u>	<u>165</u>
Adjusted EBITDA	<u>\$ 3,208</u>	<u>\$ 5,835</u>

(a) Represents net amounts due from networks which are deferred and amortized over the length of the respective network affiliation agreements.

(b) Consists of gain on the exchange of fixed assets with Nextel of \$470 and \$465 for the three months ended March 31, 2009 and 2008. Also includes a gain of \$54,117 on the extinguishment of debt related to the repurchase of the Notes, separation costs of \$440 related to workforce reductions that occurred during the three months ended March 31, 2009 and \$131 of legal expenses incurred related to one-time costs in respect of acquisitions during the three months ended March 31, 2009. In addition, includes fees and expenses of \$277 related to the amendment of Barrington's credit agreement during the three months ended March 31, 2009 and \$630 related to the consent solicitation during the three months ended March 31, 2008.

Barrington Broadcasting Group LLC
Consolidated Financial Information
For the Three Months Ended March 31, 2009 and March 31, 2008
(Unaudited)

(7) Broadcast Cash Flow is defined as Adjusted EBITDA before provision for corporate overhead costs. Broadcast Cash Flow is a measure commonly used by financial analysts in evaluating operating performance of broadcast companies. Accordingly, management believes that Broadcast Cash Flow may be useful in assessing Barrington's operating performance and Barrington's ability to meet its debt service requirements. A reconciliation of Broadcast Cash Flow to Adjusted EBITDA is presented below.

(Dollars in thousands)	Three Months Ended	
	3/31/09	3/31/08
Reconciliation of Broadcast Cash Flow:		
Adjusted EBITDA	\$ 3,208	\$ 5,835
Corporate overhead costs	1,156	1,208
Broadcast Cash Flow	\$ 4,364	\$ 7,043

(8) Includes (i) Barrington's guarantee of indebtedness of SagamoreHill of Carolina, LLC and SagamoreHill of Carolina Licenses, LLC, licensee of station WWMB (Barrington programs WWMB pursuant to a local marketing agreement), (ii) Barrington's guarantee of, and other credit support with respect to, Tucker's \$7 million of term loans, and (iii) the full drawdown of Barrington's revolving credit facility of \$21 million.

BARRINGTON BROADCASTING GROUP LLC
1st QUARTER 2009 EARNINGS CONFERENCE CALL
May 13, 2009, 11:00 AM ET
Chairperson: James Yager (Mgmt.)

Operator: Good morning ladies and gentlemen, thank you for standing by. Welcome to the Barrington Broadcasting first quarter 2009 earnings conference call. During today's presentation all parties will be in a listen only mode.

Following the presentation the conference will be open for questions. If you have a question please press the star key followed by the one key on your touchtone phone. If you would like to withdraw your question please press the star key followed by the two key. If you are using speaker equipment today, please lift the handset before making your selection.

This conference is being recorded today May 13, 2009.

I would now like to turn the conference over to Mr. Jim Yager, CEO. Please go ahead sir.

K. James Yager: Thank you and good morning. I am Jim Yager, Chief Executive Officer; of Barrington Broadcasting and I'd like to welcome you to Barrington Broadcasting's first quarter 2009 earnings call.

Before we begin I'd like to remind you that certain statements made during this conference call which are not based on historical facts may be deemed to be forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Because these forward looking statements involve known and unknown risks and uncertainties, there are important factors that could cause actual results, events or developments to differ materially from those expressed or implied by these forward looking statements. Such factors include those risks described in Exhibit 99.1 that are posted on our website. All information is current as of the date of this call and the company undertakes no duty to update this information.

With me again this morning are Warren Spector, our Chief Financial Officer, and Chris Cornelius, our Chief Operating Officer.

Today we will cover our actual results for the three months ended March 31, 2009 compared to our results for the first quarter of 2008. Results for the three months ended March 31, 2009 include results of WGTU-TV and WGTQ-TV; stations that Barrington began providing programming support services to on April 1, 2008, the

date Tucker Broadcasting of Traverse City, Michigan completed the acquisition of these stations.

Gross revenues for the quarter ended March 31, 2009 decreased 16.9% to \$26.0 million from \$31.3 million in the first quarter of 2008. The decrease was primarily due to decreases in political revenues over the period of \$1.5 million.

Local revenues decreased \$2.8 million or 14.4% to \$16.5 million. National revenues were down 30% or \$2.5 million to \$5.8 million for the quarter ended March 31, 2009. Other revenues increased \$1.5 million or 71% to \$3.6 million for the quarter.

Operating expenses for the quarter ended March 31, not including depreciation and amortization decreased \$1.4 million or 6.4 % to \$20 million. The reductions were primarily due to reduced salaries and wages as a result of the workforce reductions that occurred in 2008. Reductions were partially offset by severance costs of \$400,000 during the quarter as a result of further workforce cutbacks.

Broadcast Cash Flow for the quarter ended March 31, 2009 decreased 38.6% to \$4.4 million from \$7.0 million for the quarter ended March 31, 2008.

Now our CFO, Warren Spector will review in more detail our first quarter results for the period ended March 31, 2009. Warren?

Warren Spector: Thank you Jim. The 10-Q that will be filed later today includes the results of Tucker Broadcasting for the three months ended March 31, 2009. We commenced inclusion of the results of Tucker Broadcasting beginning April 1, 2008. Management's discussion and analysis included in Item 2 of the 10-Q breaks out the revenues and expenses of Tucker for the quarter.

As Jim stated earlier gross revenues for the first quarter decreased 16.9% to \$26.0 million from \$31.3 million for the same period a year ago primarily due to decreases in local revenues of \$2.8 million or 14.4% to \$16.5 million along with a decrease in national revenues of 30% or \$2.5 million to \$5.8 million.

Political revenues decreased \$1.5 million to \$200,000 for the quarter. Other revenues increased \$1.5 million to \$3.6 million primarily due to increases in retransmission and interactive revenues.

Net revenues for the quarter decreased 16% to \$22.4 million from \$26.7 million for the first quarter ended March 31, 2008.

Operating expenses for the quarter, not including depreciation and amortization, decreased 6.4% or \$1.4 million to \$20 million from \$21.4 million for the quarter ended March 31, 2008 primarily as a result of staff reductions.

Broadcast Cash Flow for the quarter decreased \$2.6 million to \$4.4 million from \$7.0 million for the quarter ended March 31, 2008.

Jim, I'll turn it back over to you.

K. James Yager: Thank you Warren. As we have mentioned in previous calls our primary operating objectives at all of our stations is to grow truly local sales, monetize our internet initiatives, and grow our retransmission consent revenues. In addition, we continue to take steps to improve operating efficiencies at all of our stations through cost reductions and are aggressively pursuing joint sales and shared service agreements in several of our markets.

To bring you up to date on our progress in that regard, I'm going to turn the call over at this point to Chris Cornelius, our Chief Operating Officer. Chris?

Chris Cornelius: Thanks Jim. I'll start with a little more detailed breakdown of first quarter revenues and then a couple of comments on our JSA/SSAs in Syracuse and Peoria.

On a same station basis, Barrington's 2009 first quarter local direct revenues decreased 5.4% to \$4.6 million over the same period in 2008. 2009 first quarter local agency and regional agency revenues decreased 20.2% to \$11.9 million versus the same period in 2008; and Barrington's national revenues decreased 30% to \$5.8 million versus the same period in 2008. Political decreased \$1.5 million to \$200,000.

Benchmarking Barrington's combined first quarter local results versus the 748 stations reporting their first quarter results to TVB, we continue to have confidence in our long term local revenue development strategy.

Barrington's first quarter 2009 local regional revenues were down 14.4%; but the first quarter 2009 TVB average was down 26.3%.

As our stations continue to focus on developing advertising relationships inside our local markets, we're adding new advertisers to our stations and beginning to see revenue momentum from this effort. To date, our local retail development staff has written almost \$4 million in new business helping Barrington finish 11.9% better than the TVB Group.

The national marketplace proved to be a bit more of a challenge in the first quarter with our largest category, automotive, down 53.4% year-to-year. With Barrington's large Midwest footprint, we have increased sensitivity to the domestic automakers' decrease in spending which doesn't have the large offset from import dealer groups that other markets have. We continue to be aggressive in the national marketplace and our stations have done a good job in protecting our market share.

On top of protecting our market share on existing spot business, our transactional sales teams have developed new national and regional revenue streams which have added \$1 million in annual revenue. This will help make up for the 3.7% difference between the TVB reporting stations and Barrington on the national side.

Barrington's first quarter internet revenue growth is also outpacing the TVB reporting stations. Barrington grew 102.4% over '08 versus 2.8% for the combined TVB Group.

On the operating side, we're beginning to realize results of our JSA/SSAs in the Syracuse and Peoria markets. Significant operating costs have been taken out of both stations and the savings are contributing meaningful cash flow to the overall operation. Through March, the incremental cash flow generated by these JSA/SSAs grew by \$180,000 and, as the transitional costs expire, we're hopeful to benefit from the continued accretive effects on BCF.

Also contributing to Barrington's ongoing savings is the effective master control automation at all of our Eastern time zone NBC affiliates and their duopolies. The equipment that allows us to remotely monitor these stations from our Traverse City location has been delivered and the installation has begun. This will result in additional cost reductions in personnel and improve the quality of monitoring the work flow.

And finally, we'll finish with retransmission consent. Retransmission revenues have jumped from \$480,000 in first quarter '08 to \$1.3 million in first quarter '09. Warren has led Barrington's retrans negotiations and has successfully completed the terms of our agreements with most of the major MSOs and satellite providers. Once the contracts are signed these agreements will be retroactive to January and will impact the company's BCF this year and over the next several years.

Jim, back to you.

K. James Yager: Thanks Chris and let me repeat what Chris said about retransmission revenues being the result of Warren Spector's really hard work with all of our cable and satellite providers.

In conclusion, we remain committed to a strategy of developing strong local sales departments and implementing cost savings while improving operating efficiencies at each of our stations irrespective of their market size.

We have reduced the company's overall headcount by 25.6% since January 1 of 2008 and renegotiated many of our syndicated programming and rating services contracts at very favourable rates. We also remain committed to maintaining the deep and talented management team at both the corporate level, and I might add a management team at the station level, that fully supports the changes we have made in reengineering our operations from the traditional way television stations have done business in the past.

While we have reengineered our operations, we have maintained the quality of our local commercial production for advertisers as is evidenced by our local revenue performance Chris just mentioned. And the number of news hours we produce is the same today as it was in late 2007.

On August 31, 2007, we entered into a transaction to acquire the assets of WGTU/WGTQ, the ABC and CW affiliates in Traverse City, Michigan and simultaneously signed our rights under that agreement to Tucker Broadcasting. We have a series of agreements with Tucker to manage the station as of March 31, 2008, the date the transaction was completed. This arrangement with Tucker gives the benefits of a duopoly in the Traverse City, Michigan market and brings us to a total of four markets where we are operating virtual duopolies. As Chris discussed we now have a virtual triopoly in Syracuse with the shared service and joint sales agreements we entered into this quarter with Granite Broadcasting.

And finally, we continue to focus on driving our broadcast and interactive revenues from the local sales initiatives we have in all of our markets. We continue to believe our basic strategy remains sound even in a weak national economy and now I'd like to just turn the call over to any questions you might have. Operator?

Operator: Thank you sir. We will now begin the question and answer session.

As a reminder, if you have a question please press the star key followed by the one key on your touchtone phone. If you would like to withdraw your question, please press the star key followed by the two key. If you are using speaker equipment it will be necessary to lift the handset before making your selection. One moment please for our first question.

As a reminder, if you would like to ask a question please press star-one at this time.

And I'm showing that there are no questions in the queue.

K. James Yager: Thank you very, very much for your attention and we look forward to talking to at the end of the second quarter when those results come out. And again, thank you for being with us this morning.

Operator: Ladies and gentlemen this concludes the conference. Thank you for your participation and you may now disconnect.

END