

## **CURRENT REPORT**

of

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

**October 2, 2006**

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Pursuant to Section 4.3 of the Indenture, dated as of August 11, 2006 (the "Indenture"), by and among Barrington Broadcasting Group LLC ("Barrington Group"), Barrington Broadcasting Capital Corporation ("Barrington Capital Corp." and, together with Barrington Group, the "Issuers"), certain subsidiaries of Barrington Group named therein, as guarantors, and U.S. Bank National Association, as Trustee (the "Trustee"), relating to the 10½% Senior Subordinated Notes due 2014 of the Issuers (the "Notes"), the Issuers are furnishing the information contained herein to the holders of the Notes.

#### **Earnings Release for Three Months Ended June 30, 2006**

On September 28, 2006 Barrington Group issued a press release reporting its financial results for the three months ended June 30, 2006 (the "Earnings Announcement"). A copy of the Earnings Announcement is attached to this Current Report as Exhibit 99.1.

#### **Transcript of Earnings Call**

On September 28, 2006, Barrington Group held a conference call to discuss its financial results for the three months ended June 30, 2006. 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 13 or 15(d) of the Securities Exchange Act of 1934, the Registrants 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

Date: October 2, 2006

By:



Name: Warren Spector

Title: Director and Chief Financial Officer  
(Principal Financial Officer)

# Barrington Broadcasting

FOR IMMEDIATE RELEASE

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## **BARRINGTON REPORTS SECOND QUARTER OPERATING RESULTS**

**Hoffman Estates, IL, September 28, 2006** – Barrington Broadcasting Group LLC (“Barrington”) announced today the financial results of its predecessor entity, Barrington Broadcasting Corporation (“Barrington Corporation”), for the three months ended June 30, 2006 and for the six months ended June 30, 2006.

Highlights of Barrington Corporation’s proforma combined financial results for the second quarter include:

- proforma net revenues for the quarter ended June 30, 2006 increased 7.2% to \$29.7 million from \$27.7 million for the quarter ended June 30, 2005. The increase was primarily due to an increase of \$1.7 million, or 8.6%, in local revenues. Political revenues for the quarter ended June 30, 2006 approximated \$1.3 million.
- proforma operating expenses for the quarter, not including depreciation and amortization, increased \$ 1.0 million, or 5.5%, to \$19.6 million. The increase was primarily due to an increase in proforma corporate overhead (\$.5 million) as well increases in utilities, outside news expenses, sales commissions, and repairs and maintenance.
- proforma net revenues for the six months ended June 30, 2006 increased 8.8% to \$56.4 million from \$51.9 million for the six months ended June 30, 2005. The increase was primarily due to an increase of \$3.6 million, or 10.6%, in local revenues. Political revenues for the six months ended June 30, 2006 approximated \$2.4 million.
- proforma operating expenses for the six months ended June 30, 2006, not including depreciation and amortization, increased \$2.2 million, or 5.9%. The increase was primarily due to an increase in proforma corporate overhead (\$1.0 million) as well as increases in utilities, outside news expenses, and sales commissions.

For more information regarding this pro forma financial information, including certain adjustments and assumptions, see the attachments to this press release.

Highlights of Barrington Corporation’s actual combined financial results for the second quarter include:

- Total revenues for the quarter ended June 30, 2006 increased to \$12.7 million from \$7.3 million for the quarter ended June 30, 2005. Operating expenses, not including

depreciation and amortization, increased to \$7.7 million from \$4.5 million for the second quarter of 2005. The increases were primarily due to acquisitions completed in the latter part of 2005 and the first quarter of 2006 of which the majority of the results of those stations are not included in the 2005 results.

- For the six months ended June 30, 2006 total revenues increased to \$22.9 million from \$12.3 million for the six months ended June 30, 2005. Operating expenses, not including depreciation and amortization, increased to \$14.5 million for the six months ended June 30, 2006 from \$8.6 million for the six months ended June 30, 2005. The increases were primarily due to acquisitions completed in the latter part of 2005 and the first quarter of 2006 of which the results of those stations are not entirely included in the 2005 results.

K. James Yager, Chief Executive Officer, commented that "our stations performed very well for the 1<sup>st</sup> half of the year, as did the stations we acquired. We are excited about the rest of the year and integrating the stations into our operations".

### **Outlook**

For the three months ended September 30, 2006, Barrington expects its net revenues, on a pro forma combined basis after giving effect to the events described in the attachments to this press release, to be at least 12% higher than for the same period in 2005.

### **Conference Call**

As previously announced, Barrington will host a conference call to discuss its second quarter results at 11:00 AM (EDT) on Thursday, September 28, 2006. The dial-in information for the earnings call is as follows: 1-800-257-1836. A telephonic replay of the earnings call will be available beginning on September 28, 2006 and remain available for 30 days. To access the replay, call 1-800-405-2236 (domestic callers) or 1-303-590-3000 (international callers) and enter access code 11072169#.

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 June 30, 2006 which will be posted on the company website ([www.barringtontv.com](http://www.barringtontv.com)) on October 2, 2006.

### **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 and operates twenty network affiliated television stations and operates a twenty-first station under a local marketing agreement.

### **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. These risks and uncertainties include, but are not limited to, uncertainties relating to our significant amount of debt, our ability to maintain our network affiliations, our ability to generate advertising revenues, cyclical or other trends in advertising spending, the regulatory environment for our industry, competition in our markets and our ability to integrate the acquisition of television stations from Raycom Media, Inc. and certain of its subsidiaries and achieve certain cost savings. Barrington does not undertake to update any forward-looking statements in this press release or with respect to matters described herein.

# # #

**Barrington Broadcasting**  
**Pro Forma Information<sup>(1)</sup>**  
**Quarter Ended June 30, 2006 and June 30, 2005**

(Dollars in thousands)	<u>Pro Forma</u>			
	<u>Three Months Ended</u>		<u>Six Months Ended</u>	
	<u>6/30/2005</u>	<u>6/30/2006</u>	<u>6/30/2005</u>	<u>6/30/2006</u>
<b>Statement of Operations Data:</b>				
Net revenues	27,705	29,749	51,859	56,435
Expenses:				
Operating <sup>(2)</sup>	17,582	18,586	35,348	37,509
Depreciation and amortization	5,738	5,768	11,475	11,535
Corporate	1,035	1,056	2,071	2,112
Total operating expenses	<u>24,355</u>	<u>25,410</u>	<u>48,894</u>	<u>51,156</u>
Income from operations	3,350	4,340	2,966	5,279
Total net interest expense	6,631	6,631	13,263	13,263
Other expense	153	(26)	223	15
Loss before income taxes	(3,434)	(2,266)	(10,520)	(7,999)
Income tax expense	-	16	109	57
Net loss	<u>(3,434)</u>	<u>(2,282)</u>	<u>(10,629)</u>	<u>(8,056)</u>

(1) Pro forma consolidated financial data is based on Barrington Corporation's historical consolidated financial results for the second quarter of 2006 adjusted to give effect to the following events as if each had occurred on January 1, 2005: (i) Barrington Corporation's acquisition of KRCG in February 2005; (ii) Barrington Corporation's acquisition of KVII and KVIH in August 2005; (iii) Barrington Corporation's acquisition of WPDE and a local marketing agreement for WWMB in February 2006; (iv) Barrington Corporation's acquisition of substantially all the assets of twelve stations owned by Raycom Media, Inc. and certain of its subsidiaries, (v) Barrington and Barrington Capital's offering of \$125.0 aggregate principal amount of their 10½% Senior Subordinated Notes due 2014, (vi) the repayment of Barrington Corporation's old credit facilities, (vii) borrowings under Barrington's new credit facility, (viii) Barrington's guarantees of SagamoreHill of Carolina, LLC's and SagamoreHill of Carolina Licenses, LLC's term loan, (ix) a \$60.3 capital contribution by Barrington's equity sponsor and (x) the payment of fees and expenses related to the foregoing.

(2) Includes selling, technical, programming (including amortization of program broadcast rights), general and administrative expenses.

	<u>Pro Forma</u>			
	<u>Three Months Ended</u>		<u>Six Months Ended</u>	
	<u>6/30/2005</u>	<u>6/30/2006</u>	<u>6/30/2005</u>	<u>6/30/2006</u>
<b>Reconciliation of EBITDA:</b>				
Net loss	(3,434)	(2,282)	(10,629)	(8,056)
Total net interest expense	6,631	6,631	13,263	13,263
Income tax expense	-	16	109	57
Depreciation and amortization	5,738	5,768	11,475	11,535
EBITDA <sup>(3)</sup>	<u>8,935</u>	<u>10,133</u>	<u>14,218</u>	<u>16,799</u>

(3) EBITDA is defined as net income (loss) before provision (benefit) for income taxes, interest expense, depreciation and amortization (excluding amortization of program rights and network revenues). 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 our operating performance and our ability to meet our debt service requirements.

**Pro Forma**

	<u>Three Months Ended</u>		<u>Six Months Ended</u>	
	<u>6/30/2005</u>	<u>6/30/2006</u>	<u>6/30/2005</u>	<u>6/30/2006</u>
<b>Reconciliation of Adjusted EBITDA:</b>				
EBITDA	8,935	10,133	14,218	16,799
Amortization of program broadcast rights	1,220	1,336	2,594	2,538
Program broadcast rights payments	(1,330)	(1,322)	(2,697)	(2,666)
Amortization of network revenues <sup>(4)</sup>	-	(135)	-	(238)
Cash payments from networks	-	113	-	311
Other adjustments <sup>(5)</sup>	186	(26)	308	253
Adjusted EBITDA <sup>(6)</sup>	<u>9,011</u>	<u>10,099</u>	<u>14,423</u>	<u>16,997</u>

(4) Represents revenues from networks which were deferred and amortized over the length of the respective network affiliation agreements.

(5) For the three months ended June 30, 2005, represents losses on dispositions of assets and other non-recurring charges and expenses of \$ 80 at WACH, \$ 43 at KGBT and \$ 63 at WPDE/WWMB. For the three months ended June 30, 2006, represents gains on dispositions of assets of \$ 44 at WEYI net of losses on dispositions of assets and other non-recurring charges and expenses of \$ 18 at WLUC, WFXL and WSTM. For the six months ended June 30, 2005, represents losses on dispositions of assets and other non-recurring charges and expenses of \$ 105 at KGBT, \$ 80 for WACH, \$ 63 at WPDE/WWMB and \$ 60 at various other stations. For the six months ended June 30, 2006, represents losses on dispositions of assets and other non-recurring charges and expenses of \$ 238 at KGBT and \$ 15 at various other stations.

(6) Adjusted EBITDA is defined as EBITDA before the provision for amortization of program 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 the New Credit Facility contain ratios based on Adjusted EBITDA and the restricted payment and debt incurrence covenants in the indenture governing the notes are based on Adjusted EBITDA. In addition, management believes that Adjusted EBITDA may be useful in assessing our operating performance and our ability to meet our debt service requirements because Adjusted EBITDA, as opposed to EBITDA, more accurately reflects our 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.

**Pro Forma**

	<u>Three Months Ended</u>		<u>Six Months Ended</u>	
	<u>6/30/2005</u>	<u>6/30/2006</u>	<u>6/30/2005</u>	<u>6/30/2006</u>
<b>Reconciliation of Broadcast Cash Flow:</b>				
Adjusted EBITDA	9,011	10,099	14,423	16,997
Corporate overhead costs	<u>1,035</u>	<u>1,056</u>	<u>2,071</u>	<u>2,112</u>
Broadcast Cash Flow <sup>(7)</sup>	<u>10,046</u>	<u>11,155</u>	<u>16,493</u>	<u>19,109</u>

(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 our operating performance and our ability to meet our debt service requirements.

BARRINGTON BROADCASTING COMPANY LLC, #11072169  
2<sup>ND</sup> QUARTER EARNINGS CONFERENCE CALL  
September 28, 2006, 10:00 AM ET  
Chairperson: K. James Yager

Operator: Good morning, ladies and gentlemen and welcome to the Barrington Broadcasting 2<sup>nd</sup> Quarter Earnings Conference Call. At this time, all participants are in a listen-only mode. Following today's presentation, instructions will be given for the question-and-answer session. If anyone needs assistance at any time during the conference, please press the \* followed by the 0. As a reminder, this conference is being recorded, Thursday, September 28, 2006. I would now like to turn the conference over to Jim Yager, Chief Executive Office of Barrington Broadcasting. Please, go ahead, sir.

Jim Yager: Good morning and welcome to the first quarterly earnings call to be held by Barrington Broadcasting. 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 for the quarterly report.

All information is current as of the date of this call and the Company undertakes no duty to update this information. With me, this morning, are Warren Spector, our chief financial officer and Chris Cornelius, our chief operating officer.

Today, we will cover our results for the second quarter in the first half of 2006 on a pro-forma combined basis for original Barrington stations and the Raycom stations we acquired last month, as well as give you a progress report on the integration of the 11 Raycom stations we acquired on August 11 into our current operations.

On a pro-forma basis, the combined Barrington Raycom stations' net revenue in the second quarter was up \$2 million or 7.2% over the second quarter of 2005 and that was due primarily to an 8% increase in local revenue. Broadcast cash flow for the quarter was up \$1.2 million or 11% over the second quarter of 2005. Pro-forma net revenues for the first six months were up 4.5 million or 8.8% over 2005, again, due to a 10%

increase in local revenues. And broadcast cash flow was up 2.6 million or 15.9% within the first six months of the year.

At this point, I'd like to ask Warren Spector to review, in a little more detail, both the second quarter and first six months for Barrington and Barrington Plus Raycom pro-formas. Warren?

Warren Spector:

Thank you, Jim. The Q that will be filed on our website on Monday will include results for Barrington that will include only the stations that Barrington owned at June 30, 2006. Therefore, it will not include results for the stations that Barrington acquired from Raycom in August and the results for the three and six months ended June 30, 2006 include results of various stations that were acquired during 2005 and early 2006. So the revenues and expenses year over year for the quarter and six months ended June 30 will show large increases. So I'm not going to speak to that. The Q that will be filed will have more information and more detail.

What I am going to focus on is the pro-forma combined results for all the stations for the three and six months ended June 30. This includes all stations as if they were owned by Barrington at the beginning of the period. As Jim stated, pro-forma net revenues for the second quarter increased 7.2% over the same period, a year ago, primarily due to an increase in local revenues. And we expect net revenues to be up at least 12% for the third quarter. Pro-forma operating expenses for the quarter, not including depreciation and amortization, increased approximately \$1 million or 5.5% primarily due to a pro-forma increase in corporate overhead.

Pro-forma combined adjusted EBITDA increased 12.1% to \$10.1 for the three months ended June 30, 2006 from \$9 million for the three months ended June 30, 2005. And pro-forma combined broadcast cash flow for the three months ended June 30, 2006 increased 11% to \$11.2 million from \$10 million for the three months ended June 30, 2005, as Jim stated earlier.

For the six months ended June 30, 2006, pro-forma net revenues increased 8.8% to \$56.4 million, again, primarily due to an increase in local revenues which were up 10.6% year over year for the six-month period.

Pro-forma operating expenses for the six months ended June 30, 2006 increased \$2.2 million or 5.9%, again, primarily due to a pro-forma increase in corporate overhead of \$1 million, as well as increases in utilities expense, outside news expenses and sales commissions.

Pro-forma combined adjusted EBITDA increased for the six months ended June 30, 2006 8.5% to \$17 million from \$14.4 million for the six months

ended June 30, 2005 and pro-forma combined broadcast cash flow for the six months ended June 30, 2006 increased 15.9% to \$19.1 million from \$16.5 million for the six months ended June 30, 2005.

I'll turn it back over to Jim.

**Jim Yager:** Thanks Warren. As mentioned just a few minutes ago, we officially acquired 11 stations from Raycom on August 11, 2006 and we are in the process of integrating these stations into the Barrington operations. To give you a summary of our progress in that regard, I'd like to call over Chris Cornelius, our chief operating officer. Chris?

**Chris Cornelius:** Thanks Jim. Since August 11, we've been real busy on the operations front. We've consolidated the back office operations of all Raycom stations into Barrington and that includes all accounting systems, human resource and payroll systems, treasury functions and budgeting software. We've begun installing the automation technology that will automate news production and the engineering functions at five of our television stations.

We've started the traffic system consolidation for all of the stations centralizing the traffic function out of Myrtle Beach. And with a good deal of promotion, fanfare and an awful lot of energy, we've switched our UPN or WB affiliations to the CW network at four of the stations and are multi-casting the CW at two others. And at two of our stations, we've begun the process of bringing news in-house. So at each of these stations, we'll expand the total number of news hours we offer our viewers to 17.5 hours a week.

On the sales front, we've begun to organize and implement Barrington's profit plan which focuses on local business development. And finally, we've got the 2007 budget process started. Jim?

**Jim Yager:** Thanks Chris. Chris has, obviously, been very busy these past six weeks. As discussed on the road show, the Barrington strategy remains:

- Build a strong local news presence in all of our markets.
- Develop strong local sales departments that will increase our share of all local advertising dollars.
- We'll implement cost savings initiatives at each of our stations, irrespective of their market size.
- Maintain a deep and talented management team at both our corporate level and individual station level, and
- Use the promotional power of television to build traffic to our locally-focused internet sites.

We believe we are making progress on this strategy at all of our stations and remain excited and optimistic about the potential of the Raycom stations. Now, let's open the call to any questions that you may have.

Operator: Ladies and gentlemen, at this time, we will begin the question-and-answer session. If you have a question, please press the \* followed by the 1 on your push button phone. If you'd like to decline from the polling process, press the \* followed by the 2. You'll hear a three-tone prompt acknowledging your selection and your questions will be polled in the order they are received. If you are using a speakerphone, you will need to lift the handset before pressing the numbers. One moment please for the first question.

Our first question comes from Stephen Weiss with Banc of America Securities.

Mike Terwilliger: Can you hear me?

Jim Yager: Yeah, we can.

Mike Terwilliger: Great. Actually, this is Mike Terwilliger pinch-hitting for Stephen right now. First of all, congratulations on a strong quarter. Just a handful of housekeeping questions to get off the plate. I believe, during the road show, you mentioned political spending in '06 of around \$10 million. Are we still on pace with that?

Jim Yager: I'm going to let Warren answer that.

Warren Spector: We just--I will tell you, for the first quarter, we realized 1.3 million in political and for the six months, we realized 2.4. We'll report the third--we will report political through the third quarter when we issue our third quarter results.

Mike Terwilliger: Broadly though, does it seem as though political is trending as you'd expected?

Warren Spector: You know what? We will report it when you know, when we report--we're going to be reporting third quarter results over the next six weeks. We'll report it then.

Mike Terwilliger: Certainly. All right, also, as far as other categories, autos, etc., how would you rate your performance by your category?

Jim Yager: Again, I'm going to let Warren answer that.

Warren Spector: When we file a Q on Monday one of the exhibits in the risk factors will include statistics on autos and how they've trended between December 31, 2005 and June 30, 2006.

Mike Terwilliger: Would those statistics be pro-forma or not?

Warren Spector: They'll be pro-forma.

Mike Terwilliger: They will be. Okay. All right, as far as your year-end leverage numbers, do you have any insights on where you think you're going to be in '06? Are you still on track with where you were on the road show as well?

Warren Spector: You know, again, when we report the numbers, we will, for the third and even the fourth quarter, we'll have numbers and then we'll be able to calculate what they are.

Mike Terwilliger: Okay. Okay. And then just one last question also on the housekeeping issue. I don't know if this is something we'll have to wait for Monday as well but do you have CapEx figures that you can release yet?

Warren Spector: We do not.

Mike Terwilliger: Okay. Well, good enough. Congratulations, again, gentlemen. I'm sure we'll speak again soon.

Jim Yager: Thank you.

Operator: Our next question comes from Bishop Sheen with Wachovia. Please, go ahead.

Bishop Cheen: Hi Jim and Chris and Warren. Warren, if you gave the debt number, I apologize. I missed it. What was the debt total at June 30?

Warren Spector: In the Q that will be filed on Monday, we'll have a total debt number in there. At the close, it was, I believe on a pro-forma basis, about \$277 million.

Bishop Cheen: Okay. That sounds right. To the political, the numbers you gave in the press release, 24 and 13, is that gross or net?

Warren Spector: That's gross.

Bishop Cheen: Okay and also, the expenses have been, you know, clearly a nice gap between the revenue growth and the expense growth. In Q3, would there be any reason to think that that gap would change?

Warren Spector: You know, Bishop, we are in the--we're still in the process of gathering the closing balance sheet from Raycom and so we'll have to wait until the Q3 results come out.

Bishop Cheen: Okay. Isn't grand being public?

Warren Spector: Yeah.

Bishop Sheen: We'll let you go. Thanks, guys.

Warren Spector: Thank you.

Operator: Ladies and gentlemen, if there are any additional questions at this time, please press the \* followed by the 1. As a reminder, if you are using a speakerphone, you will need to lift the handset before pressing the numbers. Our next question comes from Todd Morgan with CIBC World Markets. Please, go ahead.

Todd Morgan: Thank you. Good morning, everyone. I think, you know, Raycom has a reputation as a pretty focused cost operator, as you guys are as well and yet I think you've talked a lot about how you know, much you anticipate doing on that front. Can you talk a little bit--just about how your approach to the cost side of the business is potentially different from what they were doing and you know, kind of how you see that kind of coming together?

Jim Yager: Yeah, I think there's--it's not fundamentally different from Raycom but we do think we have an automation process that I think we announced on the road show, we would be installing at least five of the Raycom stations and we have installed, Chris, the automation process at how many of our existing--

Chris Cornelius: Four of our existing stations and we'll have five more stations coming online prior to the end of the year and that has a significant effect on cost.

Jim Yager: Yeah and Raycom has not focused on that side of their operations but again, I can't blame Raycom for that because I think they knew, once they acquired Liberty, that they were going to spin these stations off.

Todd Morgan: Right. Okay, great. Thanks.

Operator: At this time, I am showing no additional questions. Please continue with your presentation.

Jim Yager: Well, if there are no additional questions, we thank you very much and we look forward to talking with you when we have third quarter results probably sometime in--

Warren Spector: November.

Jim Yager: --about six-to-eight weeks.

Operator: Ladies and gentlemen, this does conclude the Barrington Broadcasting 2<sup>nd</sup> Quarter Earnings Conference Call. You may now disconnect and thank you for using ACT Teleconferencing.

**END**