

Rush Out – Rush Back

A study of monthly listening to the Rush Limbaugh Program
for July-December 2003 in the Top 25 continental non-embedded markets

Cornerstone Research Inc., the folks that bring you XTrends, in conjunction with Research Director Inc., studied the top 25 continental non-embedded Arbitron metros for Rush Limbaugh listening for July through December of 2003. The genesis of the study was to determine if listening was impacted due to Rush's 5-week absence from the airwaves.

Dates relevant to this study:

- On Thursday October 2, 2003 Rush resigned from ESPN in the wake of controversial remarks made regarding Philadelphia Eagles quarterback Donovan McNabb.
- On Friday October 10, 2003 Rush announced that he was entering rehab for a prescription drug addiction, and for 5 weeks various guest hosts helmed his syndicated program.
- On Monday November 17, 2003 Rush returned to the air after a 5-week absence.

Rush's 5-week absence correlated with Phase 2 of the Fall book, although he was also off the air for a few days of Phase 1 and Phase 3. The monthly numbers shown in this study correspond to the Phase dates of the Fall book.

- Phase 1: September 18-October 15 (October)
- Phase 2: October 16-November 13 (November)
- Phase 3: November 14-December 10 (December)

Monthly AQH Shares, Cume Persons, and TSL were generated for Persons 12+ and Adults 25-54. Exact time period and affiliate data was used for each market. The survey found:

- Rush listening peaked in October, perhaps due to the ESPN controversy and beginning of the press coverage surrounding his prescription drug addiction.
- Drops in listening during November seemed to be more of a correction back to normal levels than any demonstrable loss of audience.
- 12+ Cume rose 3.1% in September and another 4.1% in October.
- 12+ Cume slid 6.7% in November but notched back up 3.8% in December.
- 25-54 Cume posted a 9.1% gain in August but falling back 9.9% in September and gaining 5.6% again in October.
- 25-54 Cume dipped 3.3% in November and was down another 2.9% in December.
- 12+ and 25-54 AQH Shares both dropped about 7% in November.
- TSL increased from the summer months and remained stable through the Fall.
- The Fall book performed at or above the level of the Summer book.

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The stations and markets studied are:

WGST-AM	ATLANTA
WBAL-AM	BALTIMORE
WRKO-AM	BOSTON
WLS -AM	CHICAGO
WKRC-AM	CINCINNATI
WTAM-AM	CLEVELAND
WBAP-AM	DALLAS-FT. WORTH
KOA -AM	DENVER-BOULDER
WJR -AM	DETROIT
KPRC-AM	HOUSTON-GALVESTON
KFI -AM	LOS ANGELES
WIOD-AM	MIAMI-FT. LAUDERDALE-HOLLYWOOD
KSTP-AM	MINNEAPOLIS-ST. PAUL
WABC-AM	NEW YORK
WPHT-AM	PHILADELPHIA
KFYI-AM	PHOENIX
KEX-AM	PORTLAND
KDKA-AM	PITTSBURGH
KFBK-AM	SACRAMENTO
KOGO-AM	SAN DIEGO
KSFO-AM	SAN FRANCISCO
KTTH-AM	SEATTLE-TACOMA (KVI-AM for Summer)
KMOX-AM	ST. LOUIS
WFLA-AM	TAMPA-ST. PETERSBURG-CLEARWATER
WMAL-AM	WASHINGTON DC

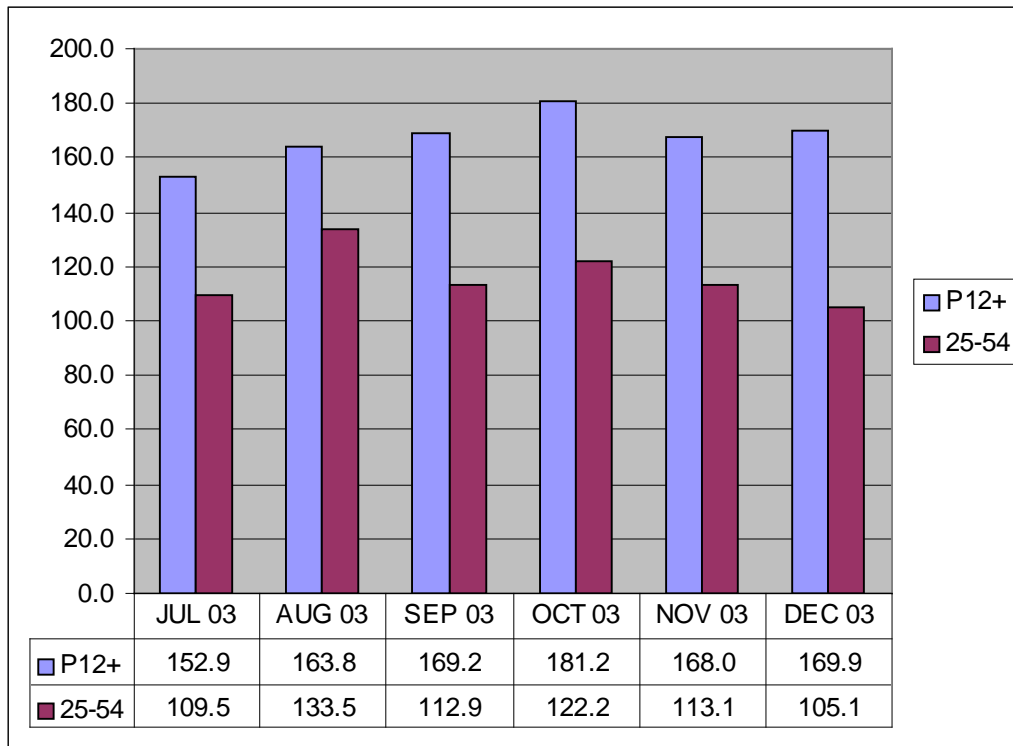
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AQH Share:

Combined AQH Shares show what will be a repetitive theme in this study; that while Rush appeared to lose audience during his absence, his audience was either still ahead of summer performance or returning to a normal level.

Rush had a big month in August with Adults 25-54. Rush had the benefit of nice increases in Cume (Figure 2) and TSL (Figure 3) resulting in the AQH Share increase seen here in Figure 1.

Figure 1: Combined AQH Shares



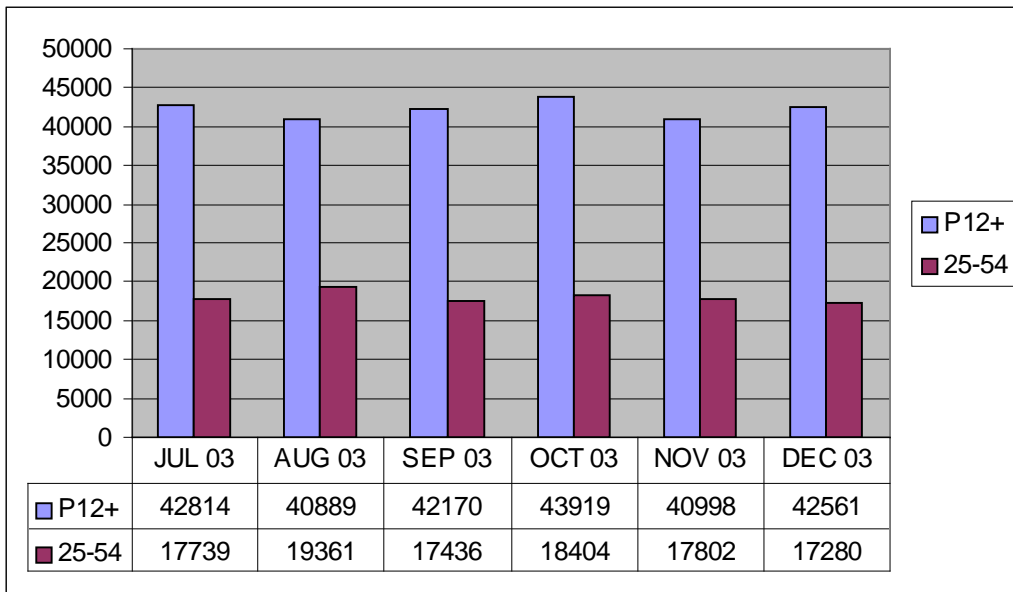
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Cume:

A review of Cume estimates over the months studied reveals that Rush is a consistent performer. There is a spike in A25-54 in August while the 12+ Cume dipped a little indicating that maybe the composition numbers for Rush’s audience skewed some (a higher percentage of Rush’s audience was 25-54 since 12+ dropped and 25-54 went up).

For both demos Cume was highest in October, but November and December didn’t fall out of bed. While Rush performs well with Adults 25-54, the chart in Figure 2 also shows that he has a significant audience outside of the 25-54 Demo.

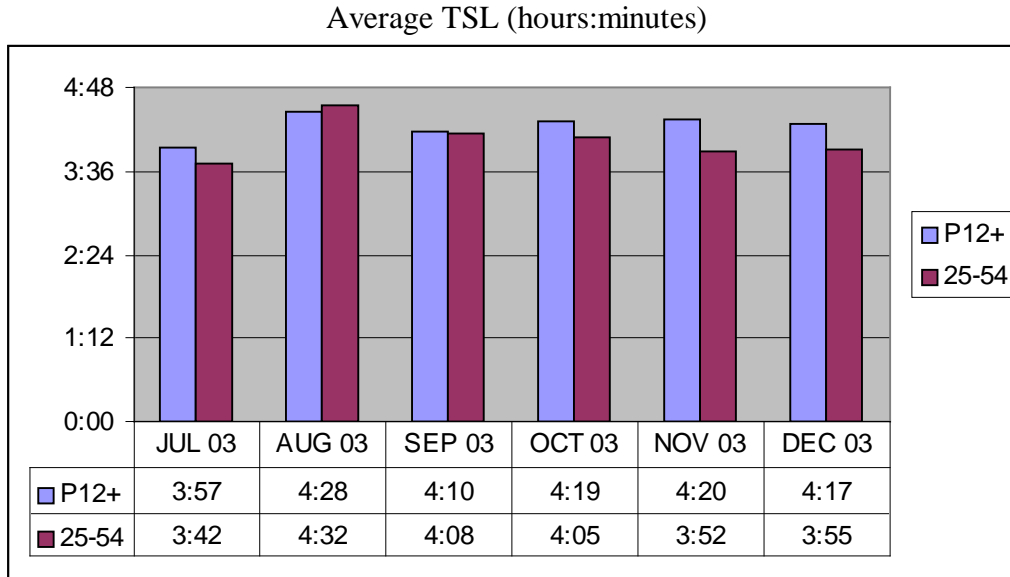
Figure 2: Combined Cume (non-duplicated)
In hundreds (00)



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Time Spent Listening:

The average Time Spent listening was fairly consistent over the period studied. Again, Adults 25-54 posted a big increase in TSL in August.



Conclusion:

Statistical and market factors must be considered when entering into any study of monthly Arbitron listening. That said, we note the increases in October seemingly fueled by the ESPN controversy and the news breaking regarding Rush's confessed prescription drug addiction. We also note the small dip in November, but there is no smoking gun in these numbers to conclude anything other than month-to-month, the Rush Limbaugh program was a consistent performer throughout the last half of 2003.

Questions regarding this study can be raised with:

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