

George R. Reed

Media Services Group, Inc.
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SUMMARY OF QUALIFICATIONS

- Over thirty-six years in the broadcasting industry with experience in programming, sales, management, ownership, consulting, appraising and brokering.
- Over twenty years as a broadcast industry broker/consultant. Co-founder of Media Services Group in 1989; Managing Director since 2003.
- Consult numerous broadcasting companies and have assisted in transactions totaling approximately \$1 billion.
- Have served as court appointed receiver for two broadcasting companies resulting in successful sales of both.
- Experienced business planner and financial analyst. Perform due diligence studies and market reports.
- Extensive appraisal and expert testimony experience.
- Consult clients to arrange financing for station acquisitions and refinancing.
- Formed and launched three different broadcasting companies handling station acquisitions and operations.
- Formed and launched successful tower company.
- One of the country's most successful major market sales managers, driving net billings from less than \$1 million to

\$12.5 million in eight years utilizing innovative pricing and yield management techniques.

- Frequent guest speaker at industry forums, including Kagan Radio Finance conferences, Radio Advertising Bureau, National Association of Broadcasters, and state broadcast association conventions.

EDUCATION AND TRAINING

Georgia State University Executive M.B.A. Program	M.B.A. in 1984
Mercer University in Atlanta	B.B.A. in 1982
University of Miami Intensive Language--Spanish	1998 1997 2008
Licensed Florida Real Estate Broker	1990
RAB Sales Manager School, Wharton School of Business	1987
Certified Radio Marketing Consultant (223rd in the country)	1977

PROFESSIONAL EXPERIENCE

- **Media Services Group/Chapman Associates**
Jacksonville Beach, FL
1987 - Present

Appraisal, consulting and brokerage assignments. Transaction volume approaching \$1 billion. Founding member, officer, and Managing Director and shareholder of Media Services Group, Inc. Numerous appraisals, business plans, and consulting reports. Arrange financing for station buyers. Developed software for transaction analysis and extensive client data base. Developed and presented numerous panels, seminars, and training programs. Expert witness testimony in Federal and State Courts and court appointed Receivership work. Former President National Association of Media Brokers.

www.MediaServicesGroup.com

<http://georgereedradiatorv.blogspot.com/>

- **MSG Radio, Inc., Jacksonville Beach, FL**
2009 - Present

Formed company to acquire WIAC-FM on San Juan, PR. Developed management team. Negotiated and closed the transaction. Launched new format.

www.tocadeto.com

➤ **Monticello Media, LLC, Jacksonville Beach, FL**
2007 - Present

Formed company to acquire six radio stations in Charlottesville, VA. Developed management team. Negotiated and closed the transaction. Launched two new formats.

www.wchv.com/Monticello-Corporate-Page/1263050

<http://monticellomediaowner.blogspot.com/>

➤ **USAntenna, Inc., Jacksonville Beach, FL**
2000 - Present

Co-founded company to develop tower sites in the southeast.

www.USAntenna.net

➤ **Aisling Broadcasting of Banner Elk, LLC, Boone, NC**
2008 - 2009

Court appointed Receiver.

➤ **Eagle Broadcasting, Jacksonville, FL**
1993 - 1996

Court appointed Receiver.

➤ **Jettcom, Inc.**
1986 - 1993

Negotiated the purchase and financing of WJTT-FM, Chattanooga. Wrote the initial business plan and financial projections. Developed in-house sales training. Assisted in management as President of Corporation. Served on Board of Directors.

➤ **WVEE/WAOK, Atlanta, GA,
1977 - 1987**

(Plough Broadcasting & DKM Broadcasting)

General Sales Manager of combo, 6/83 - 11/87; WVEE, from 11/79 - 6/83. One of the country's top billing radio stations (always among the top three in Atlanta). Consistently set sales records throughout both companies. Account Executive for former AM station (WPLO), 7/77 - 11/79. As sales manager built net revenue from one million to \$12.5 million dollars. Reduced cost of sales. Recruited and promoted several star performers. Assisted company in 1983 by managing Memphis stations until a permanent G.M. could be named. Assisted in company-wide implementation of computer system. Fully automated the sales department. Participated in all station research, marketing and promotional activities.

➤ **Various
1972 - 1977**

Sales and programming experience at WHOO-AM/FM, Orlando; WSIR, Winter Haven, FL; WVJS/WSTO/Owensboro Cablevision, Owensboro, KY; WKCM, Hawesville, KY; WTCJ, Tell City, IN.

PRESENTATIONS AND PUBLICATIONS

- Speaker, "Kellar Radio Farm System Institute, Appalachian State University, Boone, NC, July 2008
- Interviewed for "Publisher's Profile," *R&R*, November 30, 2001.
- Speaker, "World's First Investors Summit on Radio," IRS-Montreux 1998 International Radio Symposium and Technical Exhibition, Montreux, Switzerland, June, 1998
- Interviewed for "Radio Landed Squarely in the Middle of Wall Street in 1997," Frank Montero, *Tuned In*. December, 1997.
- Panelist on "Broadcast Financing for the 1990's: Preparing for Change in Law and Regulation." National Association of Broadcasters, New Orleans, LA. September 7, 1995.
- Speech on "The Changing Environment in Radio." Fourth District American Advertising Federation conference in Jacksonville, FL. July 25, 1992.
- Presented conference on "Buying Selling and Financing Radio Stations in Today's Market." Atlanta, GA. June 15, 1989.
- Reed, G. (April 28, 1986). "High Tech Comes to the Sales Departments." *"Broadcasting"* magazine.
- Panelist on numerous occasions for state and national broadcasting associations and Paul Kagan's Radio Station Values conferences.
- Articles or interviews have been published in "*Broadcasting & Cable*," "*Radio Only*," "*Tuned In*," "*Pulse*," "*Radio Business Report*," "*Radio World*," and various state broadcasting association newsletters.

AWARDS

1975 WHOO "Rookie of the Year"
1976 WHOO "Most Improved Salesman"
1979 WPLO "Salesperson of the Year"
1986 "Outstanding Young Man in America"
1987 "Sales Manager of the Year" for DKM Broadcasting
1987 Commendation for service as an officer and Board member
of the Atlanta Broadcast Advertising Club (ABAC)
1990 "Who's Who in Advertising"
1990 "Who's Who in Finance"

MEMBERSHIPS

- Former President, National Association of Media Brokers, 1999 - 2001
- Former Vice President, National Association of Media Brokers
- Member of the Board of Directors, Georgia Association of Broadcasters, 2001-Present
- Member of the Board of Directors, North Carolina Association of Broadcasters, 2001-Present
- Member of the Board of Directors, John Bayliss Broadcast Foundation, 2002-Present
- National Association of Broadcasters
- Federal Communications Bar Association
- National Religious Broadcasters Association
- Florida Association of Broadcasters
- Kentucky Broadcasters Association
- Mississippi Association of Broadcasters
- Puerto Rico Broadcasters Association
- Tennessee Association of Broadcasters
- Alabama Broadcasters Association
- Louisiana Association of Broadcasters
- Michigan Association of Broadcasters
- Indiana Association of Broadcasters
- Virginia Association of Broadcasters
- Former member of the Steering Committee for the Georgia State University Executive MBA Club
- Former member of the Board of Directors of the Atlanta Broadcast Advertising Club (ABAC)
- Former officer for Atlanta Ad Club 2
- Former member of the Board of Governors for Lake Lanier Sailing Club
- Member, Ponte Vedra United Methodist Church

EXPERT EXPERIENCE

1) **U. S. District Court for the Eastern District of Tennessee-Northern Division**

Jacob Broadcasting Co. Inc. v. John Strelitz and CBS Broadcast Group, Ltd. No. CIV3-90-750
Qualified as an expert. The testimony centered on radio station valuations. 6/3/92

2) **Superior Court, Chattanooga, TN**

Benns v. Benns
Qualified as an expert. The testimony centered on the valuation of a suburban Knoxville, TN, FM radio station. 8/26/92

3) **Wake County (NC) Superior Court**

First Union National Bank of NC v. Eagle Broadcasting, Inc. No. CVS 01846
Receiver for the Company and provided testimony in the case on numerous occasions. 1993-1996

4) **Court of Common Pleas for the Ninth Judicial Circuit State of South Carolina, County of Charleston**

Jermar, Inc. v. L.M. Communications II of SC, Inc. No. 95-CP-10
Qualified as an expert. The testimony centered on the merits of appointing a receiver to protect radio station assets. 12/14/95

5) **U. S. Bankruptcy Court of the Southern District of GA**

Jones Eastern Radio of Augusta, Inc. No. 95-11060
Broker for the Debtor in Possession.

6) **Circuit Court of the 15th Judicial Circuit, Palm Beach County, Florida**

Salva v. Rivers
Case No. 93-9077 AH
Testimony centered on executive compensation and expertise of the company management.
March 18, 1996

7) **Fulton County (GA) Superior Court, Atlanta, Georgia**

Elaine Elliot v. Bob Elliot
Civil Action File No. E-39879
Testimony centered on radio station valuations and valuation techniques.
June 6, 1996

8) **United States District Court, Middle District of Florida, Tampa Division**

DeSoto Broadcasting, Inc. vs. Comcast Cablevision of West Florida, Inc.
Case No. 96-1581-CIV-T-24A
Provided testimony on valuation of television stations and the television industry.
January, 1998

9) **American Arbitration Association**

Channel 46 of Tucson, Inc., and Sungilt Corporation, Inc., and Paxson Communications of Tucson-46, Inc.
January, 2000

10) **Superior Court of New Jersey**
Law Division - Bergen County
Docket No. BER-L-9443-97

Universal Broadcasting of New York, Inc. v. Putbrese, Hunsaker & Trent, P.C., et. Al.

11) **Court of Common Pleas**
Erie County, PA
Docket No. 10263-1999

Arkelian v. Times Publishing Company
July, 2000

12) **Federal Communications Commission**
Declaration in Support of Satellite Operation of KHIZ-TV
September 15, 2000

- 13) **Circuit Court of Mobile County, Alabama**
Civil Action No. 99-3043

William H. Phillips v. Barry Wood, et. al.

- 14) **Federal Communications Commission**
Declaration regarding the viability of WBCK(AM), Battle
Creek, MI, for Cumulus Licensing LLC
November, 2006

- 15) **Buncombe County (NC) Superior Court**

Branch Banking and Trust Company v. Aisling Broadcasting of
Banner Elk, LLC, et. al.
No. 07 CVS 05031
Receiver for the Company. 2008 - 2009.

- 16) **State of Michigan In The Superior Court for the County of
Macomb**

O'Neil Swanson, James Panagos, Horace L. Sheffield III, Kathryn
Sheffield and Lavonne Sheffield-McClain v. Adell Broadcasting
Corporation et. al.
Case No. 07-1202-CB
2009 - Present