

## TELEVISION QUARTERLY ISSUES-PROGRAMS REPORT

Station: WFGX-TV  
Location: Fort Walton Beach, FL  
Quarter ending: September 30, 2008

Issue/description: 1. THE ECONOMY. The banking and investment crisis, unemployment; a high level of dependency on the Navy and Tourism; development of new industry; lack of career opportunities for young people; and the effect of multiple hurricanes on our local economy.

### How Issue was treated (Program, PSA, etc.):

| <u>Title</u>  | <u>Date</u> | <u>Time/Duration</u> | <u>Program type</u> | <u>Description</u> |
|---|-------------|----------------------|---------------------|--------------------|
| 1. Channel 3 News at 10PM<br>(simulcast from WEAR-TV) | 07/11/08    | 10:07PM/2 minutes    | News                | *                  |

\* Republican Senator John Warner of Virginia suggested last week that Congress might want to consider re-imposing a national speed limit. He has asked Energy Secretary Samuel Bodman to look into what speed limit would provide optimum gasoline efficiency given current technology. The limit was set at 55MPH in 1974 because of energy shortages caused by the Arab oil embargo, and repealed it in 1995 when crude oil dropped to \$17 per barrel and gasoline was just \$1.10 per gallon. Today, the average is at \$4.11 per gallon. Warner cited studies that show the 55MPH speed limit saved 2% of the country's highway fuel consumption, while avoiding up to 4,000 traffic deaths a year.

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|-------------|----------|--------------------|----------------|----|
| 2. In Focus | 07/13/08 | 11:30AM/30 minutes | Public Affairs | ** |
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\*\* On Wednesday, the Department of Defense withdrew the Air Force's \$35 billion contract with Northrop-Grumman and EADS to build a fleet of refueling tanker planes in Mobile. The contract will be reopened for bidding to both Northrop-Grumman and Boeing with a final decision to come by December. If Northrop-Grumman secures the contract, an estimated 6,000 jobs will come to Mobile and Northwest Florida, injecting hundreds of millions of dollars into the local economy. A Boeing win would deal a serious blow to the local economy. Our guest today was Dr. Rick Harper, economist and Director of the HAAS Institute for Business and Economic Development at the University of West Florida. Harper discussed the enormity of the effect of the project on Northwest Florida and South Alabama.

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|-------------|----------|--------------------|----------------|-----|
| 3. In Focus | 07/20/08 | 11:30AM/30 minutes | Public Affairs | *** |
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\*\*\* There was more discouraging economic news last week. Fannie Mae and Freddy Mac had to be bailed out by the federal government, and Indy Mac Bank was taken over by federal regulators. Consumer prices jumped 1.1% in June, the 2<sup>nd</sup> fastest rate in the past 26 years; the price of oil hit another record high; and the stock market was volatile with huge losses and some gains. But our guest, John Peacock, an investment specialist with Edward Jones Investments, gave a presentation showing that the current economic situation is really somewhat normal based on a 108-year history. The stock market averaged 3.4 dips (a 5% drop) per year; 1 correction (a 10% drop) per year; and a "bear" market (a 20% or more drop) every 3 ½ years, including 11 recessions since 1945. He discussed investment strategies for average viewers to weather the market fluctuations.

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| 4. American Crossroads   | 07/20/08    | 12:00PM/30 minutes   | Public Affairs      | ****               |
| **** This week's program centered on the changing face of the American workforce, and the economic issues facing the average worker.   |             |                      |                     |                    |
| 5. Straughn & Company  | 07/27/08    | 11:30AM/30 minutes   | Public Affairs      | *****              |
| ***** Our guest was Karen Szulczewski, Communications Director for the Better Business Bureau of Northwest Florida. She discussed how the BBB can help the public with economic issues such as layoffs and loss of benefits. She discussed benefits available to those who've lost their jobs, including COBRA and other health insurance issues. She also discussed personal and family budgets, temporary employment agencies, career counseling, and the many e-mail scams and other scams that prey on those who are looking for employment. |             |                      |                     |                    |
| 6. American Crossroads   | 08/31/08    | 12:00PM/30 minutes   | Public Affairs      | *****              |
| ***** "Still...Running on Empty", this week's topic, featured and update on our original show that dealt exclusively with the steep climb in prices for crude oil, and its ripple effect on the cost-of-living. We also explored other energy technologies, with their costs and their own problems. Our local segment dealt with the closing of the only gas station in the small community of Bratt, forcing local residents to drive several miles to other communities just to get fuel.   |             |                      |                     |                    |
| 7. Channel 3 News at 10PM<br>(simulcast from WEAR-TV)  | 09/12/08    | 10:07PM/2 minutes    | News                | *****              |

\*\*\*\*\* Crude oil on the futures market sank below \$100 per barrel today for the first time in 5 months. Analysts say the drop suggests investors believe a worsening global economy will continue to drive down demand for some time in the U.S. and elsewhere. While that usually means cheaper prices for gas, that's not happening at all. Prices are climbing as Hurricane Ike approaches Houston, a city that's home to 1/5 of the U.S. refining capacity, and the site of a major fuel and grain distribution channel. Wholesale fuel hit \$4.85 per gallon Friday on fears of vast fuel shortages, and some Florida stations are charging \$5.50 per gallon. Dozens of gouging complaints have already been filed with the state Attorney General's office.

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| 8. Channel 3 News at 10PM<br>(simulcast from WEAR-TV) | 09/18/08    | 10:32PM/2 minutes    | News                | *****              |

\*\*\*\*\* Today, Democrats and Republicans alike are criticizing the Bush administration's latest move to keep financial giants afloat. As part of a deal to rescue insurance giant AIG, the government took 80% of AIG's equity in exchange for an \$85 billion loan from the Federal Reserve. The government also took over mortgage giants Fannie Mae and Freddie Mac, pledging up to \$200 billion in credit to ensure that the mortgage industry would continue to function. And hoping to help the global credit crisis, the Federal Reserve today pumped billions of dollars into financial markets in the U.S. and abroad. And now there's talk that the federal government may create an entity that will take over banks' bad debt. But many lawmakers are questioning why taxpayer dollars are being used to bail out private firms. The President says the loans and takeovers will help protect the broader economy and everyday life.