

Country Radio  
HALL OF FAME

# Larry Wilson

## Community Service

*Starting with two stations in Tucson, Larry Wilson and a couple of partners built Citadel Broadcasting into a 205-station behemoth they sold for \$2.1 billion in 2001. He stepped down as CEO to care for his wife Claire, who passed in 2008, but a steady itch and some prodding by a partner led to the 2009 formation of Alpha Broadcasting and, in 2012, L&L Broadcasting. The two now operate more than 40 stations from the Dakotas to Mississippi. Country Aircheck caught up with Wilson at his Montana ranch to reflect on a career that will soon make him a Country Radio Hall Of Famer.*



**I grew up with country music.** My mom and dad were big country fans and I've listened to it since I was a little boy growing up in Arizona. It's just been my lifestyle. I raise horses and cows, and I love all of it. I love the artists in the genre; they're the best bunch of people. We've had tons of concerts here at my ranch as part of the annual meetings for our employees over the years, with everyone from Kenny Rogers to Clay Walker to Neal McCoy – name 'em. I don't want to give the wrong impression because I like the other formats, too, like News/Talk for example. But Country was my first love.

**I don't know of any business** that's better than radio as far as cash flow and the good you can do in the communities, especially with Country. We had a big tornado hit near Peoria not long ago and I'm so proud of our guys. We really rallied to help. We were

**Sure, I've been nervous.** I live nervous! I assume if anything can go bad, it's going to go bad and I try to predict what that's going to be. In my last deal in Citadel, I spent \$290 million to buy Dick Broadcasting in Knoxville, TN. That was the highest price I had ever paid for anything, and I was nervous. But fortunately Ted Forstmann came along not too long after that and paid us 18 times cash flow and I went to the sidelines. It's not all my money, though. It's investors' money. I'm generally working seven days a week, mostly on strategic study of where we should expand and what might be the possibilities. But yeah, I stay nervous.

**I'm pretty happy with** the way things have gone in my career, but I'm most happy with the people I've been able to associate with and become friends with. The single most important driver in our industry is people, and we've been very fortunate at Citadel, at Alpha

since we got him away from Cumulus. We've got Mike Wild in Peoria, Gigi South in Savannah and Bill McElveen, who was also with us at Citadel and who's overseeing Columbia [SC] while we do a search for a new manager. We've got another great guy in Kevin Webb in Jackson, MS and in Danny Clemons in Bluefield, WV. These are go-to people. That's what I look for when I'm doing deals. "How much is here and how much is missing?" We have really great people all over the country and that's the key to me.

**Things I like most about** working in this business are seeing everything come together and become successful, for a client or for listeners, when we're putting on an event. I love it when the advertiser says, "Wow, you guys really did the job for us," because we take it very personally. This is not a commodity, it's a very personalized business.

time is right. Some folks say it's too late, but it's not. There's still a lot of stuff available. You could start out in a smaller market like I did. The first thing you need is to understand a balance sheet and profit and loss. That's kind of foreign to a lot of people in the business, but take some classes. Learn. We need people who can energize this business. To me it's still an 80% local business. In some markets, it's 90%. It's about getting up every morning and doing a good job for your advertisers and listeners, and building brands. And we need more young people doing that.

**I was blown away, shocked,** when I got the call from Bill Mayne telling me I'd been nominated and then that I'd gotten in to the Country Radio Hall Of Fame. I've had a lot of honors in my career in this little space that we're in. I got the National Radio Award from the NAB and I got Broadcaster Of The Year or



**Friendliest Catch: Wilson** trout fishing at his Sun River Ranch outside Augusta, MT.

**“ I'm a big believer that the single most important driver in our industry is the people that you have. And we've been very fortunate at Citadel, at Alpha and now L&L to have some of the best radio people in America. ”**



**Take Me Where? Wilson celebrates Halloween 2009 with Rascal Flatts and KUPL/Portland's super scary Rick Taylor.**

the only news guys left and decided to go all-news on all the stations with weather and damage reports. That just makes you feel good when you're able to do that.

**When I started out in ownership,** my biggest wish was that I could make my interest payments and never go into default with the bank, and we accomplished that. As we progressed, we did the first LMA to be approved by the FCC somewhere around 1989-91. We thought that was good, so we picked up a few more. Then in '94, the rules were relaxed and we could own more stations. It was in the late '90s that I realized we were going to need more capital, so we went public. We had a very good run.

and now L&L to have some of the best radio people in America. And that's our mantra. We want to attract the very best, give them the tools to do the job and stay out of their way.

We've got [Alpha Dir./ Programming] Scott Mahalick, who is a genius at programming. He can really make the stationality sing better than anybody I know. And [L&L] CEO Bob Proffitt is a guy that's constantly searching for best-practices and putting them in place. [L&L CFO] Donna Heffner is our CPA with 20 years experience in radio. She's my eyes and ears and partner in analysis related to all deals we want to do. It's all the way down to our market managers like Milt McConnell, who ran Albuquerque for us at Citadel and now runs Portland

**There's not too much I don't like,** but I don't like the bashing we're getting because we're losing a lot of localism in radio. I just read about somebody getting rid of talent because of the cost. That always disturbs me. Talent costs money because they produce results. We're at risk of deemphasizing the talent. We will not be the same industry if all we have are a bunch of board-ops. It's show business and that's what it's got to be. If we lose the talent, then we're not show business. We're a jukebox. If we develop and present compelling programming, we've got a great future ahead of us.

**The thing I wish for the most** is that we'd have more young people that wanted to get into ownership. The

something like that from *Radio Ink*, but this one is really special.

One of the people I respect most in the business is Dick Wiley and he's going to induct me. He used to be head of the FCC and now he's head of Wiley Rein law firm. He's helped me through my career many, many times. Anytime I get perplexed, he helps me sort through it. He's got a great mind and he's a great human being. When I asked him to do it, I said, "I know this is a pain that you've got to go to Nashville, but it's not a long speech and it'd mean a lot to me." I could hear his voice cracking over the phone. It was a big deal to him, too. I've got a lot of friends coming and we'll be able to have a little reunion. It's really one of the highest honors in this business. **CAC**

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