

George R. Reed | Curriculum Vitae

Media Services Group
149 Roscoe Blvd. South
Ponte Vedra, FL 32082

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Summary of Qualifications

Over forty-three years in the broadcasting industry

- Experience in programming, sales, management, ownership, consulting, appraising and brokering
- Launched three different radio broadcasting companies handling station acquisitions and operations

Over twenty-five years as a leading media broker/consultant

- Over \$1 Billion in radio, television, and tower transactions
- Co-founded Media Services Group in 1989 and have served as its Managing Director since 2003
- Court appointed receiver for three broadcasting companies
- Extensive appraisal experience
- Expert testimony in Federal and state courts
- Frequent guest speaker at industry forums, including Kagan Radio Finance conferences, Radio Advertising Bureau, National Association of Broadcasters, and state broadcast association conventions.
- Former President of the National Association of Media Brokers

Over fifteen years in the tower industry

- Co-founded successful tower company in 2000
- Co-founded industry leading trade publication ("*Inside Towers*") in 2013
- Developed proprietary database for tower site research

Professional Experience

Media Broker — Media Services Group / Chapman Associates Founding member, leading broker, and Managing Director of Media Services Group, a major, national media brokerage firm. Specialize in radio, TV, and communications tower transactions. Over \$1 Billion in sales volume.	1987 - present
President — USAntenna, Inc. Co-founded company to develop and operate tower sites in the southeast. Steadily increased revenue and cash flow. Sold several sites at significant profit while growing the portfolio.	2000 - present
Managing Member — Monticello Media, LLC Acquired six radio stations in Charlottesville, VA. Developed management team. Launched new management system and changed several formats. Increased revenue and cash flow.	2007 - present
Co-Founder — Inside Towers Launched daily publication for the wireless infrastructure industry. Has become a leading trade publication and profitable business.	2013 - present

Court Appointed Receiver – WHNR, Winter Haven, FL Licensee of the station. Circuit Court of the Tenth Judicial Circuit in Polk County, FL.	2012 - present
President – MSG Radio, Inc. Acquired WIAC-FM (later WTOK-FM) in San Juan, PR. Developed management team. Launched new format. Improved financial performance. Sold the station.	2009 - 2012
Court Appointed Receiver – Aisling Broadcasting of Banner Elk, LLC Licensee of six stations. Buncombe County, NC Superior Court. Increased cash flow and sold business within one year.	2008 - 2009
Court Appointed Receiver – Eagle Broadcasting, Inc. Licensee of WHJX-FM, Jacksonville, FL. Increased cash flow and sold the business.	1993 - 1996
President – Jettcom, Inc. Acquired and operated successfully WJTT-FM, Chattanooga, TN. Sold to partner.	1986 - 1993
General Sales Manager – WVEE / WAOK, Atlanta, GA Among the country's top billing stations. Built net revenue on WVEE from \$1 million to \$12.5 million. Reduced cost of sales. Recruited star performers. Managed Memphis stations on an interim basis. Rolled out new traffic/billing system.	1977 - 1987
Various Sales and programming experience at WHOO-AM/FM, Orlando; WSIR, Winter Haven; WVJS-WSTO/Owensboro Cablevision, Owensboro, KY; WKCM, Hawesville, KY; WTCJ, Tell City, IN.	1972 - 1977

Education

M.B.A. – Georgia State University Executive MBA program. Studied management in Japan.	1984
B.B.A. – Mercer University Atlanta campus. Marketing and Finance focus.	1982
Intensive Language, Spanish - University of Miami Conversant in Spanish.	1997, 1998, 2008
Licensed Florida Real Estate Broker BK267144	1990 - present
RAB Sales Manager School - Wharton School of Business Radio Advertising Bureau.	1987

Presentations and Publications

Publisher of *George Reed's Radio/TV Station Trading Views* 2009 - present
Blog: <http://georgereedradiotv.blogspot.com/>

Radio Ink's Forecast 2016 2015

Speaker on panel entitled, "Prospects for Radio as an Investment in 2016: Wall Street or Main Street?"

November 17, 2015, Harvard Club, New York City, NY

LinkedIn 2014

"What Was the Multiple?"

Kellar Radio Farm System Institute / Kellar Radio Talent Institute 2008, 2011

Speaker at Appalachian State University, Boone, NC.

R & R "Publishers Profile" 2001

Featured November 30, 2001.

World's First Investors Summit on Radio 1998

Speaker at IRS-Montreux 1998 International Radio Symposium and Technical Exhibition, Montreux, Switzerland.

Tuned In 1997

Interviewed for "*Radio Landed Squarely in the Middle of Wall Street in 1997*," Frank Montero.

National Association of Broadcasters 1995

Panelist on "*Broadcast Financing for the 1990's: Preparing for Change in Law and Regulation.*" New Orleans, LA.

Fourth District American Advertising Federation 1992

Speaker on "The Changing Environment in Radio," Jacksonville, FL.

Conference on "Buying Selling and Financing Radio Stations in Today's Market" 1989

Organized, presented, and spoke at conference in Atlanta, GA.

"Broadcasting" magazine 1986

"High Tech Comes to the Sales Departments"

Panelist on numerous occasions for state and national broadcasting associations and Kagan's Radio Station Values conferences.

Articles or interviews have been published in "Broadcasting & Cable," "Tom Taylor Now," "Inside Radio," "Radio Only," "Tuned In," "Pulse," "Radio Business Report," "Radio World," and various state broadcasting association newsletters.

Awards

Commendation for Service - Atlanta Broadcast Advertising Club (ABAC)	1987
Sales Manager of the Year - DKM Broadcasting	1987
Salesperson of the Year - WPLO	1979
Certified Radio Marketing Consultant - Radio Advertising Bureau 223 rd in the country, and first in Atlanta.	1977
Most Improved Salesman - WHOO	1976
Rookie of the Year - WHOO	1975

Memberships

Member, Board of Directors - Georgia Association of Broadcasters	2001 - present
Member, Board of Directors - North Carolina Association of Broadcasters	2001 - present
Member, Board of Directors - John Bayliss Broadcast Foundation	2002 - 2010
President – National Association of Media Brokers	1999 - 2001
Vice President - National Association of Media Brokers	1997 - 1999
National Association of Broadcasters	
Indiana Association of Broadcasters	
Kentucky Association of Broadcasters	
Puerto Rico Broadcasters Association	
Tennessee Association of Broadcasters	
Virginia Association of Broadcasters	
Georgia State University Executive MBA Club	
Former member, Steering Committee.	
Atlanta Broadcast Advertising Club (ABAC)	
Former member, Board of Directors.	
Atlanta Ad Club 2	
Former officer.	
Lake Lanier Sailing Club	
Former member, Board of Governors.	
Ponte Vedra United Methodist Church	
Group Area Coordinator, Methodists United in Prayer (Cuba-Florida)	2009 - present
Chairman, Cuba Task Force, Methodists United in Prayer, Florida Conference, UMC	2014 - present

Expert Experience

U. S. District Court – Eastern District of Tennessee - Northern Division	1992
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.	
Superior Court - Chattanooga, TN	1992
Benns v. Benns Qualified as an expert. Testimony centered on the valuation of a suburban Knoxville, TN, FM radio station.	
Wake County Superior Court - Raleigh, NC	1993 - 1996
First Union National Bank of NC v. Eagle Broadcasting, Inc. No. CVS 01846 Court appointed Receiver for the company.	
Court of Common Pleas for the Ninth Judicial Circuit - State of South Carolina, County of Charleston	1995
Jermar, Inc. v. L.M. Communications II of SC, Inc. No. 95-CP-10 Qualified as an expert. Testimony centered on the merits of appointing a receiver to protect radio station assets.	
U. S. Bankruptcy Court - Southern District of GA	1996
Jones Eastern Radio of Augusta, Inc. No. 95-11060 Broker for the Debtor in Possession.	
Circuit Court of the 15th Judicial Circuit - Palm Beach County, Florida	1996
Salva v. Rivers Case No. 93-9077 AH Testimony centered on executive compensation and expertise of the company management.	
Fulton County Superior Court - Atlanta, Georgia	1996
Elaine Elliot v. Bob Elliot Civil Action File No. E-39879 Testimony centered on radio station valuations and valuation techniques.	
United States District Court - Middle District of Florida, Tampa Division	1998
DeSoto Broadcasting, Inc. vs. Comcast Cablevision of West Florida, Inc. Case No. 96-1581-CIV-T-24A Testimony on valuation of television stations and the television industry.	
American Arbitration Association	2000
Channel 46 of Tucson, Inc., and Sungilt Corporation, Inc., and Paxson Communications of Tucson-46, Inc.	

<p>Superior Court of New Jersey - Law Division - Bergen County Universal Broadcasting of New York, Inc. v. Putbrese, Hunsaker & Trent, P.C., et. al.</p>	1997
<p>Court of Common Pleas - Erie County, PA Docket No. 10263-1999 Arkelian v. Times Publishing Company</p>	2000
<p>Federal Communications Commission - Washington, DC Declaration in Support of Satellite Operation of KHIZ-TV.</p>	2000
<p>Circuit Court of Mobile County - Alabama Civil Action No. 99-3043 William H. Phillips v. Barry Wood, et. al.</p>	2000
<p>Federal Communications Commission - Washington, DC Declaration regarding the viability of WBCK(AM), Battle Creek, MI, for Cumulus Licensing LLC.</p>	2006
<p>Buncombe County Superior Court - Ashville, NC Branch Banking and Trust Company v. Aisling Broadcasting of Banner Elk, LLC, et. al. No. 07 CVS 05031 Court appointed Receiver for the company.</p>	2008 - 2009
<p>Superior Court for the County of Macomb - State of Michigan 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</p>	2009
<p>General Court of Justice, District Court Division - State of North Carolina, Catawba County Lois Guthrie Long v. Thomas Edmund Shuford Long File No. 10 CVD 21 Valuation.</p>	2011
<p>Circuit Court of the Tenth Judicial Circuit - Polk County, Florida Case Number 2009CA-005214 Court appointed Receiver for WHNR.</p>	2012 - present
<p>United States District Court - District of Maryland, Northern Division John J. Cunney v. Patrick Communications, LLC, W. Lawrence Patrick and Susan Patrick Case No. 1:13-CV-02519</p>	2015