

Document 0115

[20115001]

Olympia Broadcasting Corp. said it did n't make a \$ 1.64 million semiannual interest payment due yesterday on \$ 23.4 million of senior subordinated debentures .

[20115002]

The radio-station owner and programmer said it was trying to obtain additional working capital from its senior secured lenders and other financial institutions .

[20115003]

It said it needs to make the payment by Dec. 1 to avoid a default that could lead to an acceleration of the debt .

[20115004]

In September , the company said it was seeking offers for its five radio stations in order to concentrate on its programming business .