

**EXHIBIT 15**  
**Radio Multiple Ownership**

Pursuant to Section 73.3555(a)(1) of the Commission's Rules, the agency uses a tiered approach to determine whether a combination of commonly-owned or attributable radio stations complies with the radio ownership limitations in a particular market.<sup>1</sup> To demonstrate compliance with this rule, the FCC relies upon one of three different methodologies:

**Arbitron Only Methodology**

In situations where more than one commonly-owned and/or attributable radio station is "home" to *and* licensed to a community within an Arbitron Metro's boundaries, the Arbitron-Only Methodology applies. Using this Methodology, the FCC determines the number of stations in the radio market by counting all commercial and non-commercial stations that are either "home to" the Arbitron Metro and/or are licensed to a city within the Arbitron Metro's boundaries, as listed by BIA in its "FCC Geographic Market" analysis.

**Contour-Only Methodology**

For combinations involving stations that are licensed to communities outside an Arbitron Metro, the FCC currently applies an interim contour-overlap method. Under

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<sup>1</sup> Under this approach, entities under common control may have a cognizable interest in radio broadcast licenses with the following limits: (i) In a radio market with 45 or more full-power, commercial and non-commercial radio stations, up to 8 commercial radio stations, of which not more than 5 are in the same service; (ii) In a radio market with between 30 and 44 stations, up to 7 stations of which not more than 4 are in the same service; (iii) In a radio market with between 15 and 29 stations up to 6 stations, of which not more than 4 are in the same service; (iv) In a radio market with 14 or fewer stations, up to 5 stations, of which not more than 3 are in the same service; provided, however, that no entity may have a cognizable interest in more than 50% of the stations in such market unless the combination of stations comprises not more than one AM and one FM station.

this approach, the applicable market is defined by the overlapping principal community contours of the commonly-owned stations. To determine the total number of radio stations in the market, the Commission includes any station whose principal community contour overlaps that of at least one of the commonly-owned stations, with two exceptions. It excludes those stations with transmitter sites farther than 92 kilometers (58 miles) from the perimeter of the common overlap area and/or commonly-owned radio stations that do not overlap the mutual overlap area of the other stations in the combination.

#### Arbitron-Contour Methodology

In two circumstances, the FCC requires both Arbitron and Contour Methodology Showings: (1) Where one of the commonly-owned stations is licensed to a community outside of an Arbitron Metro, but is considered “home to” an Arbitron Metro; and (2) Where a station that is licensed to a community within an Arbitron Metro (regardless of whether the station is home to that Metro) has overlapping principal community contours with at least one other commonly-owned station that is not licensed to a community in an Arbitron Metro.

Where Arbitron Methodology has been used to assess whether particular combinations comply with the multiple ownership rules, the Exhibit provides BIA FCC Geographic Market printouts obtained from BIA’s Media Access Pro dated October 17, 2007. Where Contour Methodology was required, the Exhibit provides the following:

- A table listing all commonly-owned stations;

- One or more tables listing the stations in the contour market(s) created by the commonly-owned stations;
- A contour map depicting the contour markets created by the combination of commonly-owned and/or attributable stations;<sup>2</sup> and
- One or more tables listing those stations whose principal community contours overlap at least one of the commonly-owned station, excluding; (1) those with a transmitter site farther than 92 kilometers from the perimeter of the common overlap area; and/or (2) commonly-owned radio stations that do not overlap the mutual overlap area of the other stations in the combination. Note that these tables do not list all stations in the market in situations where the total number of stations in a market significantly exceeds the number needed to justify the ownership combination.

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<sup>2</sup> In the contour maps: dark blue lines indicate FM stations that are “home” to *and* licensed to communities within an Arbitron Metro’s boundaries; light blue lines denote FM stations that are not licensed to communities within an Arbitron Metro’s boundaries (these stations may or may not be “home” to an Arbitron); red lines represent AM stations that are “home” to *and* licensed to communities within an Arbitron Metro’s boundaries; and orange lines show AM stations that are not licensed to communities within an Arbitron Metro’s boundaries (these stations may or may not be “home” to an Arbitron).

## Cheyenne/Laramie, WY Area

Commonly owned Cheyenne/Laramie Area stations included in this study:

Call Sign

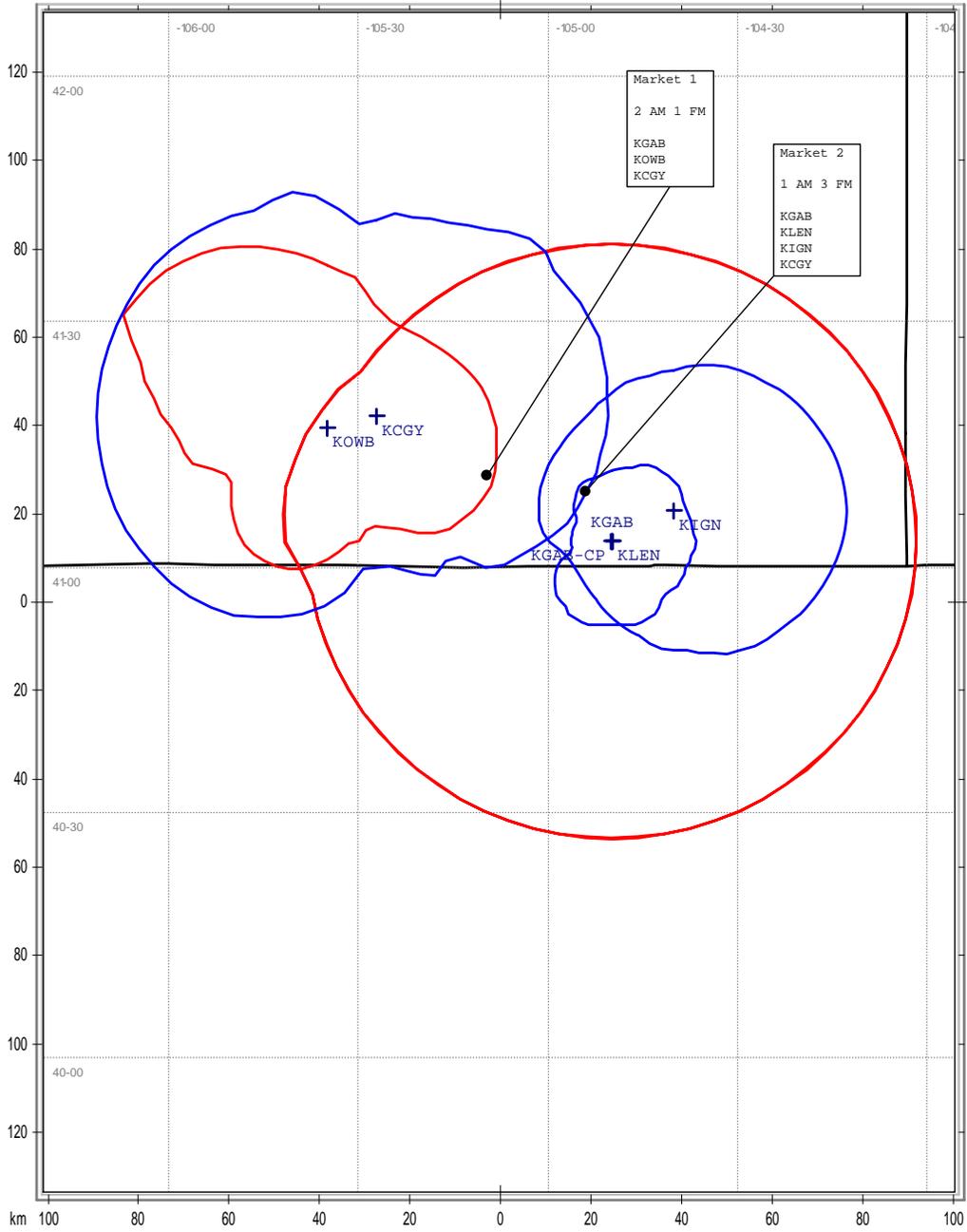
KOWB  
KGAB  
KGAB-CP  
KCGY  
KIGN  
KLEN

Contour markets created by the commonly-owned stations:

| Market 1  | Market 2  |
|-----------|-----------|
| 2 AM 1 FM | 1 AM 3 FM |
| KGAB(AM)  | KGAB(AM)  |
| KOWB(AM)  | KLEN(FM)  |
| KCGY(FM)  | KIGN(FM)  |
|           | KCGY(FM)  |

# Cheyenne/Laramie, WY Area

Market-Defining Principal Community Contours



Stations whose principal community contours overlap at least one of the commonly-owned station in the Cheyenne/Laramie, WY area markets.

Radio Markets 1 and 2

| Count | Call Sign | Facility_id | Licensee                                    |
|-------|-----------|-------------|---|
| 1     | KHAT      | 10333       | APPALOOSA BROADCASTING COMPANY, INC.        |
| 2     | KIMX      | 82007       | APPALOOSA BROADCASTING COMPANY, INC.        |
| 3     | KCSU-FM   | 62435       | BOARD OF GOVERNORS OF THE COL ST            |
| 4     | KRAE      | 35510       | BRAHMIN BROADCASTING CORPORATION            |
| 5     | KRRR      | 35511       | BRAHMIN BROADCASTING CORPORATION            |
| 6     | KEZF      | 84104       | CEDAR COVE BROADCASTING, INC.               |
| 7     | KUNC      | 68219       | COMMUNITY RADIO FOR NORTHERN COLORADO       |
| 8     | KWYC      | 87267       | CSN INTERNATIONAL                           |
| 9     | KHNC      | 17183       | DONALD A. AND SHARON E. WIEDEMAN            |
| 10    | KLHV      | 84102       | EDUCATIONAL MEDIA FOUNDATION                |
| 11    | KAIX      | 86624       | EDUCATIONAL MEDIA FOUNDATION                |
| 12    | KLWV      | 91514       | EDUCATIONAL MEDIA FOUNDATION                |
| 13    | KGRE      | 33821       | GREELEY BROADCASTING CORPORATION            |
| 14    | KSME      | 17626       | JACOR BROADCASTING OF COLORADO, INC.        |
| 15    | KJUA      | 54740       | LA FAMILIA BROADCASTING, LLC                |
| 16    | KRND      | 87155       | LA FAMILIA BROADCASTING, LLC                |
| 17    | KRQU      | 9761        | LARAMIE MOUNTAIN BROADCASTING, L.L.C.       |
| 18    | KFBC      | 43629       | MONTGOMERY BROADCASTING L.L.C.              |
| 19    | KUSZ      | 82198       | MURRAY GREY BROADCASTING, INC.              |
| 20    | KJAC      | 38345       | NRC BROADCASTING, INC.                      |
| 21    | KSXT      | 35517       | O. J. & CAROL PRATT                         |
| 22    | KRFC      | 82804       | PUBLIC RADIO FOR THE FRONT RANGE            |
| 23    | KARS-FM   | 10334       | REGENT BROADCASTING OF FT. COLLINS, INC.    |
| 24    | KUAD-FM   | 49538       | REGENT BROADCASTING OF FT. COLLINS, INC.    |
| 25    | KTRR      | 50375       | REGENT BROADCASTING OF FT. COLLINS, INC.    |
| 26    | KKPL      | 54394       | REGENT BROADCASTING OF FT. COLLINS, INC.    |
| 27    | KMAX-FM   | 84497       | REGENT BROADCASTING OF FT. COLLINS, INC.    |
| 28    | KJJD      | 58940       | RODRIGUEZ-GALLEGOS BROADCASTING CORPORATION |
| 29    | KJLJ      | 129604      | TIMOTHY C. CUTFORTH                         |
| 30    | KOLT-FM   | 67474       | TRACY BROADCASTING CORPORATION              |
| 31    | KUWR      | 69131       | UNIVERSITY OF WYOMING                       |
| 32    | KXWA      | 89401       | WAY-FM MEDIA GROUP, INC.                    |
| 33    | KJMP      | 129513      | WHITE PARK BROADCASTING, INC.               |
| 34    | KZDR      | 162407      | WHITE PARK BROADCASTING, INC.               |

As noted in the table above, both markets defined by the contours of the commonly-owned stations includes at least 34 radio stations. Thus, ownership by the Assignee of the proposed 2 AM/1 FM and 1 AM/3 FM radio combinations complies with the radio ownership rules, which allow common control of 5 stations (of which not more than 3

are in the same service) in a radio market with fewer than 14 stations provided, however, that no entity may have a cognizable interest in more than 50% of the stations in such market.



# FCC Geographic Market Definition for Cheyenne, WY

| Call Letters | AM/FM | Freq  | Type Station | Format      | Home Market             | Market Designtn Date | Home Mkt Rank | Owner                              | City & State of License | County of License |
|--------------|-------|-------|--------------|-------------|-------------------------|----------------------|---------------|------------------------------------|-------------------------|-------------------|
| KFBC         | AM    | 1240  | C            | News/Talk   | Cheyenne, WY            | 07/02/2003           | 295           | Montgomery Broadcasting Limited    | Cheyenne, WY            | Laramie           |
| KIGN         | FM    | 101.9 | C            | Rock        | Cheyenne, WY            | 07/02/2003           | 295           | p Gap Broadcasting LLC             | Burns, WY               | Laramie           |
| KOLZ         | FM    | 100.7 | C            | Country     | Cheyenne, WY            | 07/02/2003           | 295           | p Clear Channel                    | Cheyenne, WY            | Laramie           |
| KLEN         | FM    | 106.3 | C            | Soft AC     | Cheyenne, WY            | 07/02/2003           | 295           | p Gap Broadcasting LLC             | Cheyenne, WY            | Laramie           |
| KRAE         | AM    | 1480  | C            | Sports      | Cheyenne, WY            | 07/02/2003           | 295           | Oregon Trail Broadcasting LLC      | Cheyenne, WY            | Laramie           |
| KJUA         | AM    | 1380  | C            | Span/Oldes  | Cheyenne, WY            | 07/02/2003           | 295           | La Familia Broadcasting LLC        | Cheyenne, WY            | Laramie           |
| KGAB         | AM    | 650   | C            | News/Talk   | Cheyenne, WY            | 07/02/2003           | 295           | p Gap Broadcasting LLC             | Orchard Valley, WY      | Laramie           |
| KCGY         | FM    | 95.1  | C            | Country     | Cheyenne, WY            | 07/02/2003           | 295           | p Gap Broadcasting LLC             | Laramie, WY             | Albany            |
| KQMY         | FM    | 97.9  | C            | AC          | Ft. Collins-Greeley, CO | 07/02/2003           | 123           | p Clear Channel                    | Cheyenne, WY            | Laramie           |
| KRRR         | FM    | 104.9 | C            | Oldies      | Cheyenne, WY            | 07/02/2003           | 295           | Oregon Trail Broadcasting LLC      | Cheyenne, WY            | Laramie           |
| KKPL         | FM    | 99.9  | C            | Alternative | Ft. Collins-Greeley, CO | 07/02/2003           | 123           | Regent Communications Inc          | Cheyenne, WY            | Laramie           |
| KRND         | AM    | 1630  | C            | Mexican     | Cheyenne, WY            | 07/02/2003           | 295           | La Familia Broadcasting LLC        | Fox Farm, WY            | Laramie           |
| KREO         | FM    | 105.3 | C            | Oldies      | Cheyenne, WY            | 07/02/2003           | 295           | Chisholm Trail Broadcasting LLC    | Pine Bluffs, WY         | Laramie           |
| KWYC         | FM    | 90.3  | NC           | Relig Music | Cheyenne, WY            | 12/23/2003           | 295           | p Calvary Chapel of Twin Falls Inc | Orchard Valley, WY      | Laramie           |
| KKAW         | FM    | 107.3 | C            | Country     | Cheyenne, WY            | 04/08/2004           | 295           | Chisholm Trail Broadcasting LLC    | Albin, WY               | Laramie           |
| KAIX         | FM    | 88.1  | NC           | Christian   | Cheyenne, WY            | 02/22/2006           | 295           | Educational Media Foundation       | Cheyenne, WY            | Laramie           |
| KAIW         | FM    | 88.9  | NC           | ChrsContem  | Cheyenne, WY            | 03/13/2006           | 295           | Educational Media Foundation       | Laramie, WY             | Laramie           |
| KZDR         | FM    | 93.7  | C            | Country     | Cheyenne, WY            | 05/15/2006           | 295           | Oregon Trail Broadcasting LLC      | Cheyenne, WY            | Laramie           |

Number of Stations in Geographic Market 18

### Previous Stations in Geographic Market

|      |    |       |   |           |  |            |   |                               |             |        |
|------|----|-------|---|-----------|--|------------|---|-------------------------------|-------------|--------|
| KRQU | FM | 104.5 | C | Clsc Rock |  | 06/12/2006 | 0 | Mountain States Radio Inc     | Laramie, WY | Albany |
| KIMX | FM | 96.7  | C | Top 40    |  | 06/12/2006 | 0 | Oregon Trail Broadcasting LLC | Laramie, WY | Albany |