

Exhibit 5
Renard Communications Corp.
April, 2015

MULTIPLE OWNERSHIP

Renard Communications Corp. ("RCC") is the licensee of WNDR-FM, Mexico, NY. It is commonly-owned with WOLF Radio, Inc., licensee of WOLF(AM), Syracuse, NY, WWLF-FM, Oswego, NY, and WMVN(FM), Sylvan Beach, NY. It is also commonly-owned with Cram Communications, LLC., licensee of WSIV(AM) E. Syracuse, NY, and WOSW(AM), Fulton, NY. Lastly, it is also commonly-owned with FoxFur Communications, LLC, licensee of WOLF-FM, DeRuyter, NY. All of the aforementioned commonly-owned stations except WMVN(FM) are located within the Syracuse, New York market as designated by Nielsen Audio (formerly Arbitron). The market consists of three counties: Onondaga, Oswego and Madison. Although in Oneida County, WMVN(FM) is presently recognized by the Commission as being home to the Syracuse, NY market. Stations in the Syracuse market are as follows:

1. WSYR(AM), Syracuse, NY
2. WHEN(AM), Syracuse, NY
3. WSYR-FM, Solvay, NY
4. WSEN(AM), Baldwinsville, NY
5. WTLA(AM), N. Syracuse, NY
6. WSKO(AM), Syracuse, NY
7. WFBL(AM), Syracuse, NY
8. WOLF(AM), Syracuse, NY
9. WSIV(AM), E. Syracuse, NY
10. WSCP(AM), Sandy Creek-Pulaski, NY
11. WOSW(AM), Fulton, NY
12. WSGO(AM), Oswego, NY
13. WMCR(AM), Oneida, NY
14. WAER(FM), Syracuse, NY
15. WJPZ(FM), Syracuse, NY
16. WRVD(FM), Syracuse, NY
17. WBXL(FM), Baldwinsville, NY

18. WCNY-FM, Syracuse, NY
19. WSEN-FM, Baldwinsville, NY
20. WNTQ(FM), Syracuse, NY
21. WYYY(FM), Syracuse, NY
22. WAQX(FM), Manlius, NY
23. WKRL(FM), N. Syracuse, NY
24. WMHR(FM), Syracuse, NY
25. WXTL(FM), Syracuse, NY
26. WWHT(FM), Syracuse, NY
27. WNYO-FM, Oswego, NY
28. WRVO(FM), Oswego, NY
29. WWLF-FM, Oswego, NY
30. WGKV(FM), Pulaski, NY
31. WZUN(FM), Phoenix, NY
32. WNDR-FM, Mexico, NY
33. WBBS(FM), Fulton, NY
34. WTKV(FM), Minetto, NY
35. WKRH(FM), Fair Haven, NY
36. WITC(FM), Cazenovia, NY
37. WRCU-FM, Hamilton, NY
38. WXXE(FM), Fenner, NY
39. WTKW(FM), Bridgeport, NY
40. WOLF-FM, DeRuyter, NY
41. WMCR-FM, Oneida, NY
42. WMVN(FM), Sylvan Beach, NY

Based on the Commission's multiple ownership rules, in a market with between 30 and 44 stations, a party may own and/or have a TBA with up to 7 commercial radio stations, not more than 4 of which are in the same service. Thus, RCC with common ownership in four FM stations and three AM stations is in compliance with the Commission's multiple ownership rules.