

**Response to Section III, Question 11**

**Exhibit 11**

**Principals of Max Media of Traverse City LLC**

**MTC License LLC**

MTC License LLC is a wholly owned subsidiary of Max Media of Traverse City LLC, which is a wholly owned subsidiary of Max Broadcast Group LLC. Max Broadcast Group LLC is a wholly owned subsidiary of Max Media LLC, which is the ultimate parent entity of MTC License LLC.

The entities holding voting and equity interests in Max Media LLC are:

	<u>Voting &amp; Equity Interests</u>
Colonnade Max Investors, Inc.	16.9%
Aardvarks Also LLC	18.8%
MBG-GG LLC	23.7%
Quad-C Max Investors, Inc.	16.249%
Quad-C Max Investors II, Inc.	0.651%
MBG Quad-C Investors I, Inc.	23.35%
MBG Quad-C Investors II, Inc.	<u>0.35%</u>
Total	100.00%

**MTC License LLC**

MTC License LLC's sole member and manager is Max Broadcast Group LLC.

The officers of MTC License LLC – all of whom are U.S. Citizens – are as follows:

A. E. Loving, Jr.

900 Laskin Road  
Virginia Beach, VA 23451  
Secretary

John A. Trinder  
900 Laskin Road  
Virginia Beach, VA 23451  
President

David J. Wilhelm  
900 Laskin Road  
Virginia Beach, VA 23451  
Vice President and Assistant Secretary

**Max Media of Traverse City LLC**

Max Media of Traverse City LLC's sole member and manager is Max Broadcast Group LLC. The officers of Max Media of Traverse City LLC – all of whom are U.S. Citizens - are as follows:

A. E. Loving, Jr.  
900 Laskin Road  
Virginia Beach, VA 23451  
Secretary

John A. Trinder  
900 Laskin Road  
Virginia Beach, VA 23451  
President

David J. Wilhelm  
900 Laskin Road  
Virginia Beach, VA 23451  
Vice President and Assistant Secretary

**Max Broadcast Group LLC**

Max Broadcast Group LLC's sole manager is Max Media LLC. There are no officers.

**Max Media LLC**

The officers and managers of Max Media LLC – all of whom are U.S. Citizens –  
are as follows:

Kenneth Diekroeger  
1420 Benito Avenue  
Burlingame, CA 94010  
Manager

Alan H. Nichols, Jr.  
33 Birch Street  
Mill Valley, CA 94941  
Manager

Jesse Rogers  
278 Park Lane  
Atherton, CA 94027  
Manager

Terrence D. Daniels  
230 E. High Street  
Charlottesville, VA 22902  
Manager

Anthony R. Ignaczak  
230 E. High Street  
Charlottesville, VA 22902  
Manager

Matthew B. Engel  
230 E. High Street  
Charlottesville, VA 22902  
Manager

Allen B. Rider, III  
10001 Patterson Avenue, #100  
Richmond, VA 23233  
Manager

A. Eugene Loving, Jr.  
900 Laskin Road  
Virginia Beach, VA 23451  
Manager, CEO, President and Secretary

John A. Trinder

900 Laskin Road  
Virginia Beach, VA 23451  
Manager, COO

David J. Wilhelm  
900 Laskin Road  
Virginia Beach, VA 23451  
CFO and Treasurer

**Aardvarks Also LLC**

The officers, managers and attributable equity holders of Aardvarks Also LLC –  
all of whom are U.S. Citizens – are as follow:

A. E. Loving, Jr.  
900 Laskin Road  
Virginia Beach, VA 23451  
Manager and Secretary  
19.648% Voting & Equity

John A. Trinder  
900 Laskin Road  
Virginia Beach, VA 23451  
Manager and President  
16.701% Voting & Equity

James C. Trinder  
900 Laskin Road  
Virginia Beach, VA 23451  
2.947% Voting & Equity

Steamboat SPGS, LLC<sup>1</sup>/  
900 Laskin Road  
Virginia Beach, VA 23451  
19.648% Voting & Equity

Bay Shore Enterprises, LLC<sup>2</sup>/  
295 Bendix Road, Suite 130  
Virginia Beach, VA 23452  
19.648% Voting & Equity

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<sup>1</sup> / Majority (92%) held by Charles A. McFadden and Mary P. McFadden, husband and wife.

<sup>2</sup> / Held by Timothy B. Robertson.

LaMaSa Airwaves LLC<sup>3</sup>  
1821 Eden Way  
Virginia Beach, VA 23454  
21.407% Voting & Equity

Charles A. McFadden  
900 Laskin Road  
Virginia Beach, VA 23451  
Manager

Timothy B. Robertson  
900 Laskin Road  
Virginia Beach, VA 23451  
Manager

David J. Wilhelm  
900 Laskin Road  
Virginia Beach, VA 23451  
Vice President and Assistant Secretary

**Colonnade Max Investors, Inc.**

The officers, directors and attributable shareholders<sup>4</sup> of Colonnade Max Investors, Inc. – all of whom are U.S. Citizens – are as follows:

Allen B. Rider, III  
10001 Patterson Avenue, #100  
Richmond, VA 23233  
CEO/President/Chairman of the Board  
1.28% Voting & Equity

James C. Wheat, III  
10001 Patterson Avenue, #100  
Richmond, VA 23233  
Vice President/Director  
1.28% Voting & Equity

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<sup>3</sup> / Held by Barry A. Mandell, Dick Lamb, Jeffrey Saunders and Larry M. Saunders. Jeffrey Saunders is Larry M. Saunders' son. Barry A. Mandell is Larry M. Saunders' son-in-law.

<sup>4</sup> Unreported percentages are held by non-attributable persons or entities.

Commonwealth Investors II L.P.  
10001 Patterson Avenue, #100  
Richmond, VA 23233  
95.50% Voting & Equity

Commonwealth Investors II L.P. Sole General Partner is:

Colonnade Capital LLC  
10001 Patterson Avenue, #100  
Richmond, VA 23233

Colonnade Capital LLC's managing members and attributable equity holders<sup>5</sup> are  
as follows:

Allen B. Rider, III  
10001 Patterson Avenue, #100  
Richmond, VA 23233  
Managing Member  
32% Voting & Equity

James C. Wheat, III  
10001 Patterson Avenue, #100  
Richmond, VA 23233  
Managing Member  
32% Voting & Equity

John T. Herzog  
10001 Patterson Avenue, #100  
Richmond, VA 23233  
Managing Member  
20% Voting & Equity

### **MBG-GG LLC**

MBG-GG LLC's sole voting member is MBG-GG Management LLC. The  
officers and managers of MBG-GG Management LLC – all of whom are U.S. Citizens –  
are as follows:

Kenneth Diekroeger

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<sup>5</sup> Unreported percentages are held by non-attributable persons or entities.

1420 Benito Avenue  
Burlingame, CA 94010  
33.33% Equity and Voting

Jesse Rogers  
278 Park Lane  
Atherton, CA 94027  
33.33% Equity and Voting

Alan Nichols  
33 Birch Street  
Mill Valley, CA 94941  
33.33% Equity and Voting

### **THE QUAD-C COMPANIES**

#### **Quad-C Max Investors, Inc.**

The officers, directors and attributable shareholders of Quad-C Max Investors, Inc. – all of whom are U.S. Citizens – are as follows:

Terrence D. Daniels  
230 E. High Street  
Charlottesville, VA 22902  
Officer/Director

Anthony R. Ignaczak  
230 E. High Street  
Charlottesville, VA 22902  
Officer/Director

Quad-C Partners V, L.P.  
230 E. High Street  
Charlottesville, VA 22902  
100% Voting & Equity

Quad-C Partners V, L.P.'s sole general partner is:

Quad-C Advisors V, LLC  
230 E. High Street  
Charlottesville, VA 22902

Quad-C Advisors V, LLC members and attributable equity holders<sup>6</sup> – all of whom are U.S. Citizens – are as follows:

Terrence D. Daniels  
230 E. High Street  
Charlottesville, VA 22902  
Manager/Member  
40% Voting & Equity

Anthony R. Ignaczak  
230 E. High Street  
Charlottesville, VA 22902  
Member  
15% Voting & Equity

Edward T. Harvey  
230 E. High Street  
Charlottesville, VA 22902  
Member  
15% Voting & Equity

Stephen M. Burns  
230 E. High Street  
Charlottesville, VA 22902  
Member  
15% Voting & Equity

Gary A. Binning  
230 E. High Street  
Charlottesville, VA 22902  
Member  
12% Voting & Equity

**Quad-C Max Investors II, Inc.**

The officers, directors and voting shareholders of Quad-C Max Investors II, Inc. – all of whom are U.S. Citizens – are as follows:

Terrence D. Daniels  
230 E. High Street  
Charlottesville, VA 22902

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<sup>6</sup> Unreported percentages are held by non-attributable persons or entities.

Officer/Director

Anthony R. Ignaczak  
230 E. High Street  
Charlottesville, VA 22902  
Officer/Director

Edward T. Harvey  
230 E. High Street  
Charlottesville, VA 22902

Stephen M. Burns  
230 E. High Street  
Charlottesville, VA 22902

Gary A. Binning  
230 E. High Street  
Charlottesville, VA 22902

**MBG Quad-C Investors I, Inc. and MBG Quad-C Investors II, Inc.**

All the voting rights and equity of MBG Quad-C Investors I, Inc. and MBG Quad-C Investors II, Inc. are held by Quad C Partners VI, L.P. Quad C Partners VI, L.P.'s sole general partner is Quad C Advisors VI, LLC.

The officers and directors of MBG Quad C-Investors I, Inc. and MBG Quad-C Investors II, Inc. are:

Anthony R. Ignaczak  
230 E. High Street  
Charlottesville, VA 22902  
President

Matthew B. Engel  
230 E. High Street  
Charlottesville, VA 22902  
Vice President and Secretary

Scott VanHoy  
230 E. High Street  
Charlottesville, VA 22902  
Assistant Secretary

Quad C VI Advisors, LLC's members and attributable equity holders<sup>7</sup> – all of whom are U.S. Citizens – are as follows:

Terrence D. Daniels  
230 E. High Street  
Charlottesville, VA 22902  
Manager/Member  
30% Voting & Equity

Anthony R. Ignaczak  
230 E. High Street  
Charlottesville, VA 22902  
Member  
20% Voting & Equity

Stephen M. Burns  
230 E. High Street  
Charlottesville, VA 22902  
Member  
20% Voting & Equity

Gary A. Binning  
230 E. High Street  
Charlottesville, VA 22902  
Member  
20% Voting & Equity

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<sup>7</sup> Unreported percentages are held by non-attributable persons or entities.