

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 & 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, LLC¹/
900 Laskin Road
Virginia Beach, VA 23451
19.648% Voting & Equity

Bay Shore Enterprises, LLC²/
295 Bendix Road, Suite 130
Virginia Beach, VA 23452
19.648% Voting & Equity

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

² / Held by Timothy B. Robertson.

LaMaSa Airwaves LLC³
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 shareholders⁴ 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

³ / 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.

⁴ 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 holders⁵ 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

⁵ 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 holders⁶ – 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

⁶ 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 holders⁷ – 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

⁷ Unreported percentages are held by non-attributable persons or entities.