

MULTIPLE OWNERSHIP

The instant application (the “315 Application”) seeks prior Commission consent to the transfer of control of Marathon Media Group, LLC (the “Company”) which is the licensee of KPLD(FM), Kanab, Utah and KLPW-FM, Union, Missouri (the “Stations”). If the 315 Application is granted, control of the Company will be transferred from Bruce Buzil (the “Transferor Party”) to the Board of the Company, which will be comprised of Christopher F. Devine, Andrew Barrett, Peter S. Handy, Charles D. Schwartz and Jonathan D. Schwartz (collectively, the “Transferee Parties”; the Transferor Party and the Transferee Parties, together the “Parties”).

The purpose of the instant exhibit is to demonstrate that a grant of the 315 Application (i) complies with the FCC’s existing local radio ownership rule (the “Radio Duopoly Rule”), particularly with respect to the Parties’ ownership of radio stations in and around Utah, and (ii) will not implicate the grandfathered status of any of the Utah-based clusters of radio stations in which any of Parties currently hold attributable interests.

As previously indicated in the 315 Application, all of the broadcast interests currently attributable to the Parties will continue to be attributable to those Parties following consummation of the transaction proposed herein.

I. Compliance of Long-Form Transfer of KLPW-FM and KPLD(FM) with Current Radio Duopoly Rule

The Company’s original acquisition of KLPW-FM, Union, MO was compliant under the former contour overlap-based Radio Duopoly Rule. The same is true today under the current Arbitron market-based Radio Duopoly Rule with respect to the transfer of control of KLPW-FM because no Party has an interest in any other radio or television broadcast station or daily newspaper in or around Union, Missouri.

The Company’s original acquisition of KPLD(FM), Kanab, Utah was compliant under the former contour overlap-based Radio Duopoly Rule. The same is true today under the current Arbitron market-based Radio Duopoly Rule with respect to the transfer of control of KPLD(FM) because the station is not home to nor physically located within any Arbitron metro market, and the Transferee Parties’ control of the station complies with the interim contour-overlap criterion of the existing Radio Duopoly Rule. In fact, as the attached map shows, KPLD(FM) is quite distant from the grandfathered Salt Lake City, Utah radio station combination, in which a number of the Parties have attributable interests, and thus does not implicate that combination.

The attached map shows the principal community contours of all the stations, in which any of the Parties holds an attributable interest, that are licensed to communities in

the State of Utah or in any of the States bordering Utah. Specifically, the map includes the principal community contours of the following stations:

KPLD(FM) LIC and CP, Kanab, UT
KRAR(FM), Brigham City, UT
KHTB(FM), Provo, UT
KRPX(FM), Wellington, UT
KCUA(FM), Naples, UT
KMGR(FM), Delta, UT
KYLZ(FM), Tremonton, UT
KYLZ(FM) CP, Lyman, WY
KAUU(FM), Manti, UT
KUDD(FM), Roy, UT
KUDE(FM), Nephi, UT
KUUU(FM), South Jordan, UT
KTCE(FM), Payson, UT
KFMS(FM), Coalville, UT
NEW(FM), Castle Dale, UT
NEW(FM), Huntington, UT
NEW(FM), Hurricane, UT
NEW(FM), Aberdeen, ID
NEW(FM), Ashton, ID
KTPD(FM), Hazelton, ID
KISI(FM), Twin Falls, ID
KTYN(FM), Thayne, WY
KADQ-FM, Evanston, WY
NEW(FM), Superior, WY
KPHD(FM), Elko, NV
KCLS(FM), Ely, NV
KPKK(FM) LIC and CP, Amargosa Valley, NV
NEW(FM), Mesquite, NV
NEW(FM), Dove Creek, CO
NEW(FM), Bayfield, CO
NEW(FM), Teec Nos Pos, AZ

As demonstrated by the map, the principal community contour of KPLD(FM) (both licensed and construction permit facilities) overlaps the principal community contour of NEW(FM), Hurricane, Utah (in which some of the Transferee Parties have attributable interests) but does not overlap the principal community contour of any other station in which any of the Parties holds an attributable interest. As the Commission is aware, in even the smallest radio markets, a party may hold a cognizable interest in up to five commercial radio stations, not more than three in the same service, provided that the party does not hold a cognizable interest in more than 50% of the commercial radio stations in the market. 47 C.F.R. § 73.3555(a)(1)(iv). In this case, the Parties will hold an interest in only two FM stations in the contour overlap-based “market.” Moreover, as demonstrated in the attached engineering analysis, there are 17 full-power radio stations in which the parties hold no interest and which are a part of the same contour-overlap-

based “market.” Accordingly, a grant of the 315 Application would be consistent with the Commission’s current Radio Duopoly Rule.

II. The 315 Application Does Not Implicate the Status of Any Grandfathered Station Combinations In Which Any of the Parties Holds an Attributable Interest

The 315 Application does not implicate the status of any grandfathered station combination in which any of the Parties holds an attributable interest. The 315 Application seeks FCC consent to the transfer of control of only KPLD(FM) and KLPW-FM. The combination of those stations under the Company was compliant under the former and remains so under the existing Radio Duopoly Rule, and thus no grandfathering of the combination was or is necessary.

None of other Utah stations in which the Parties hold attributable interests are the subject of or affected by the 315 Application. There is no proposal before the Commission to transfer control of any stations other than KPLD(FM) and KLPW-FM. The multiple ownership of KRAR(FM), Brigham City, Utah; KHTB(FM), Provo, Utah; KYLZ(FM), Tremonton, Utah/KYLZ(FM) CP, Lyman, Wyoming; KAUU(FM), Manti, Utah; KUDD(FM), Roy, Utah; KUDE(FM), Nephi, Utah; KUUU(FM), South Jordan, Utah; and KTCE(FM), Payson, Utah (the “Salt Lake Cluster”), while non-conforming under the existing Arbitron market-based Radio Duopoly Rule, was compliant under the former Radio Duopoly Rule which existed when the Salt Lake Cluster was formed. Accordingly, that combination is grandfathered under the existing Radio Duopoly Rule. In any event, since the 315 Application does not involve a transfer of control of any station within the Salt Lake Cluster, the grandfathered status of that cluster is not affected by action on the 315 Application.

To demonstrate that the combinations of Utah stations, in which any of the Parties has an attributable interest, are compliant with the former Radio Duopoly Rule, set forth below is an analysis of each contour overlap-based market formed by the principal community contours of those Utah area stations. Certain of the Parties currently hold attributable interests in those stations and will continue to hold attributable interests in those stations following grant of the 315 Application and consummation of the proposed transfer of control of KPLD(FM) and KLPW-FM.

Market 1: KYLZ(FM), KRAR(FM), KUDD(FM)

Market 1 is defined by the principal community contours of stations KYLZ(FM) (licensed facilities), KRAR(FM), and KUDD(FM). In even the smallest radio markets, a party may hold a cognizable interest in up to five commercial radio stations, not more than three of which are in the same service so long as that party does not hold a cognizable interest in more than 50% of the stations in the market. 47 C.F.R. § 73.3555(a)(1)(iv). As demonstrated in the attached engineering analysis, there are 54 full-power radio stations in which none of the Parties holds an interest and which are a

part of the market. Accordingly, this combination complies with the Commission's former Radio Duopoly Rule..

Market 2: KADQ-FM, KYLZ(FM) CP, KFMS(FM)

Market 2 is defined by the principal community contours of stations KADQ-FM, KYLZ(FM) (construction permit facilities), and KFMS(FM). In even the smallest radio markets, a party may hold a cognizable interest in up to five commercial radio stations, not more than three of which are in the same service so long as that party does not hold a cognizable interest in more than 50% of the stations in the market. 47 C.F.R. § 73.3555(a)(1)(iv). As demonstrated in the attached engineering analysis, there are 49 full-power radio stations in which none of the Parties holds an interest and which are a part of the market. Accordingly, this combination complies with the Commission's former Radio Duopoly Rule.

Market 3: KYLZ(FM) CP, KFMS(FM), KUDD(FM), KRAR(FM)

Market 3 is defined by the principal community contours of stations KYLZ(FM) (construction permit facilities), KFMS(FM), KUDD(FM), and KRAR(FM). In a radio market with between 15 and 29 full-power radio stations, a party may hold a cognizable interest in up to six commercial radio stations, not more than four of which are in the same service. 47 C.F.R. § 73.3555(a)(1)(iii). As demonstrated in the attached engineering analysis, there are 62 full-power radio stations in which none of the Parties holds an interest and which are a part of the market. Accordingly, this combination complies with the Commission's former Radio Duopoly Rule.

Market 4: KUDD(FM), KUUU(FM), KHTB(FM)

Market 4 is defined by the principal community contours of stations KUDD(FM), KUUU(FM), and KHTB(FM). In even the smallest radio markets, a party may hold a cognizable interest in up to five commercial radio stations, not more than three of which are in the same service so long as that party does not hold a cognizable interest in more than 50% of the stations in the market. 47 C.F.R. § 73.3555(a)(1)(iv). As demonstrated in the attached engineering analysis, there are 58 full-power radio stations in which none of the Parties holds an interest and which are a part of the market. Accordingly, this combination complies with the Commission's former Radio Duopoly Rule.

Market 5: KYLZ(FM) CP, KFMS(FM), KUDD(FM), KHTB(FM)

Market 5 is defined by the principal community contours of stations KYLZ(FM) (construction permit facilities), KFMS(FM), KUDD(FM), and KHTB(FM). In a radio market with between 15 and 29 full-power radio stations, a party may hold a cognizable interest in up to six commercial radio stations, not more than four of which are in the same service. 47 C.F.R. § 73.3555(a)(1)(iii). As demonstrated in the attached engineering analysis, there are 60 full-power radio stations in which none of the Parties

holds an interest and which are a part of the market. Accordingly, the combination complies with the Commission's former Radio Duopoly Rule.

Market 6: KHTB(FM), KMGR(FM), KAUU(FM), KTCE(FM), KUDE(FM)

Market 6 is defined by the principal community contours of stations KHTB(FM), KMGR(FM), KAUU(FM), KTCE(FM), and KUDE(FM). In a radio market with 45 or more full-power radio stations, a party may hold a cognizable interest in up to eight commercial radio stations, not more than five of which are in the same service. 47 C.F.R. § 73.3555(a)(1)(i). As demonstrated in the attached engineering analysis, there are 51 full-power radio stations in which none of the Parties holds an interest and which are a part of the market. Accordingly, the combination complies with the Commission's former Radio Duopoly rule.

Market 7: KHTB(FM), KYLZ(FM) CP, KFMS(FM), KUDE(FM)

Market 7 is defined by the principal community contours of stations KHTB(FM), KYLZ(FM) (construction permit facilities), KFMS(FM), and KUDE(FM). In a radio market with between 15 and 29 full-power radio stations, a party may hold a cognizable interest in up to six commercial radio stations, not more than four of which are in the same service. 47 C.F.R. § 73.3555(a)(1)(iii). As demonstrated in the attached engineering analysis, there are 50 full-power radio stations in which none of the Parties holds an interest and which are a part of the market. Accordingly, the combination complies with the Commission's former Radio Duopoly Rule.

Market 8: NEW(FM), Castle Dale, UT; NEW(FM), Huntington, UT

Market 8 is defined by the principal community contours of new FM stations to be licensed to Castle Dale and Huntington, Utah. In even the smallest radio markets, a party may hold a cognizable interest in up to five commercial radio stations, not more than three of which are in the same service so long as that party does not hold a cognizable interest in more than 50% of the stations in the market. 47 C.F.R. § 73.3555(a)(1)(iv). As demonstrated in the attached engineering analysis, there are six full-power radio stations in which none of the Parties holds an interest and which are a part of the market. Accordingly, the combination complies with the Commission's former Radio Duopoly Rule.

Market 9: NEW(FM), Huntington, UT; KAUU(FM), KUDE(FM)

Market 9 is defined by the principal community contours of a new FM station to be licensed to Huntington, Utah, KAAU(FM), and KUDE(FM). In even the smallest radio markets, a party may hold a cognizable interest in up to five commercial radio stations, not more than three of which are in the same service so long as that party does not hold a cognizable interest in more than 50% of the stations in the market. 47 C.F.R. § 73.3555(a)(1)(iv). As demonstrated in the attached engineering analysis, there are nine

full-power radio stations in which none of the Parties holds an interest and which are a part of the market. Accordingly, the combination complies with the Commission's former Radio Duopoly Rule.

Market 10: KRPX(FM), KUDE(FM), KAUU(FM)

Market 10 is defined by the principal community contours of stations KRPX(FM), KUDE(FM), and KAUU(FM). In even the smallest radio markets, a party may hold a cognizable interest in up to five commercial radio stations, not more than three of which are in the same service so long as that party does not hold a cognizable interest in more than 50% of the stations in the market. 47 C.F.R. § 73.3555(a)(1)(iv). As demonstrated in the attached engineering analysis, there are nine full-power radio stations in which none of the parties holds an interest and which are a part of the market. Accordingly, the combination complies with the Commission's former Radio Duopoly Rule.

Market 11: KPKK(FM) CP, NEW(FM), Mesquite, NV

Market 11 is defined by the principal community contours of KPKK(FM) (construction permit facilities) and a new FM station to be licensed to Mesquite, Nevada. In even the smallest radio markets, a party may hold a cognizable interest in up to five commercial radio stations, not more than three of which are in the same service so long as that party does not hold a cognizable interest in more than 50% of the stations in the market. 47 C.F.R. § 73.3555(a)(1)(iv). As demonstrated in the attached engineering analysis, there are 38 full-power radio stations in which none of the Parties holds an interest and which are a part of the market. Accordingly, the combination complies with the Commission's former Radio Duopoly Rule.

Market 12: NEW(FM), Hurricane, UT; NEW(FM), Mesquite, NV

Market 12 is defined by the principal community contours of new FM stations to be licensed to Hurricane, Utah and Mesquite, Nevada. In even the smallest radio markets, a party may hold a cognizable interest in up to five commercial radio stations, not more than three of which are in the same service so long as that party does not hold a cognizable interest in more than 50% of the stations in the market. 47 C.F.R. § 73.3555(a)(1)(iv). As demonstrated in the attached engineering analysis, there are 19 full-power radio stations in which none of the Parties holds an interest and which are a part of the market. Accordingly, the combination complies with the Commission's former Radio Duopoly Rule.

Market 13: KPLD(FM), NEW(FM), Hurricane, UT

Market 13 is defined by the principal community contours of KPLD(FM) and a new FM station to be licensed to Hurricane Utah. In even the smallest radio markets, a party may hold a cognizable interest in up to five commercial radio stations, not more than three of which are in the same service so long as that party does not hold a cognizable interest in more than 50% of the stations in the market. 47 C.F.R. §

73.3555(a)(1)(iv). As demonstrated in the attached engineering analysis, there are 17 full-power radio stations in which none of the Parties holds an interest and which are a part of the market. Accordingly, the combination complies with the Commission's former Radio Duopoly Rule.