

Changes in Interests as a Result of Assignment

CMCG Puerto Rico License LLC (the assignor licensee entity) is a wholly-owned subsidiary of CMCG Puerto Rico LLC (the assignee entity), which, in turn, is a wholly-owned subsidiary of Corporate Media Consultants Group II LLC. Max Media IV LLC holds 100% of the voting units of Corporate Media Consultants Group II LLC.

The Form 316 application requests FCC authority to assign CMCG Puerto Rico License LLC into its parent, CMCG Puerto Rico LLC. No other significant changes in beneficial ownership are proposed.

After deducting nonattributable ownership interests and applying the multiplier, the individuals who vote through indirect interests in the licensee *before* and *after* the assignment will be:

	Before	After
CMCG Puerto Rico License LLC	100%	0%
CMCG Puerto Rico LLC	100%	100%
Through Corporate Media Consultants Group II LLC, Max Media IV LLC, Max Media X LLC, Max Media LLC & Aardvarks Also LLC:	No change	No change
A. Eugene Loving, Jr.	17.34%	17.34%
John A. Trinder	14.74%	14.74%
Larry Saunders	9.44%	9.44%
Dick Lamb	9.44%	9.44%
Through LMM Holdings, LLC (49% voting interest in Max Media X LLC):	No change	No change
Kevin Gundersen	49%	49%

What follows is a narrative description of the voting and equity interests of each of these parties. All parties are U.S. citizens. No holder of debt or non-attributable equity interests will be an attributable party under the FCC’s “equity-debt plus” standard. A chart showing the chain of ownership is attached.

1. **CMCG Puerto Rico License LLC (assignor)** does not have any officers. Its sole member is CMCG Puerto Rico LLC, and its Manager is **Corporate Media Consultants Group II LLC**.

2. The sole member and manager of **CMCG Puerto Rico LLC (assignee)** is Corporate Media Consultants Group II LLC, and its officers are:

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

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

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

3. The sole member of **Corporate Media Consultants Group II LLC** is **Max Media IV LLC**;
its managers are:

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

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

and the officers are:

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

A. Eugene Loving, Jr., Vice President/Secretary
900 Laskin Road
Virginia Beach, VA 23451

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

4. The sole member and manager of **Max Media IV LLC** is Max Media X LLC, and its
officers are:

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

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

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

5. The members of **Max Media X LLC** are:

Max Media LLC (51% Voting and 22.5% Equity)
900 Laskin Road
Virginia Beach, VA 23451

LMM Holdings (49% Voting and 55% Equity)
333 Madison Avenue, 10th Floor
New York, NY 10017

Max Management X LLC (0.00% Voting and 22.5% Equity)
900 Laskin Road
Virginia Beach, VA 23451

its managers are:

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

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

Kevin Gundersen
333 Madison Avenue, 10th Floor
New York, NY 10017

and its officers are:

A. Eugene Loving, Jr., Chief Executive Officer
900 Laskin Road
Virginia Beach, VA 23451

John A. Trinder, President
900 Laskin Road

Virginia Beach, VA 23451

David J. Wilhelm, Chief Financial Officer.
900 Laskin Road
Virginia Beach, VA 23451

6. The managing member of **LMM Holdings, LLC** (which has 49% Voting and 55% Equity in Max Media X LLC) is GMMX, LLC, which is wholly-owned by GMM Radio Holdings, LLC, the sole member of which is:

Kevin Gundersen
330 Madison Avenue, 10th Floor
New York, NY 10017

7. The members of **Max Management X LLC** (which has 0% Voting and 22.5% Equity in Max Media X LLC) are:

A. Eugene Loving, Jr. (14.3%)
900 Laskin Road
Virginia Beach, VA 23451

John A. Trinder (14.3%)
900 Laskin Road
Virginia Beach, VA 23451

David J. Wilhelm (14.3%)
900 Laskin Road
Virginia Beach, VA 23451

Allen B. Rider, III (14.3%)
10001 Patterson Avenue, #100
Richmond, VA 23233

LaMaSa Airwaves LLC (14.3%)
1821 Eden Way
Virginia Beach, VA 23454

Non-attributable investors (28.6%)

its managers are:

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

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

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

and its officers are:

John A. Trinder, Chief Operating Officer/President
900 Laskin Road
Virginia Beach, VA 23451

A. Eugene Loving, Jr., Chief Executive Officer/Secretary
900 Laskin Road
Virginia Beach, VA 23451

David J. Wilhelm, Chief Financial Officer/Vice President/Assistant Secretary
900 Laskin Road
Virginia Beach, VA 23451

8. The managers of **Max Media LLC** (which has 51% Voting and 22.5% Equity of Max Media X LLC) are:

Terrence D. Daniels
200 Garrett Street, Suite M
Charlottesville, VA 22902

Anthony R. Ignaczak
200 Garrett Street, Suite M
Charlottesville, VA 22902

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

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

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

its officers are:

A. Eugene Loving, Jr., Chief Executive Officer/President/Secretary
900 Laskin Road
Virginia Beach, VA 23451

John A. Trinder, Chief Operating Officer
900 Laskin Road
Virginia Beach, VA 23451

David J. Wilhelm, Chief Financial Officer/Treasurer
900 Laskin Road
Virginia Beach, VA 23451

and its attributable member is:

Aardvarks Also LLC
900 Laskin Road
Virginia Beach, VA 23451

Effectively votes 100% of Max Media LLC after accounting for insulated members (Equity is 2.8%)

9. **Aardvarks Also LLC** ownership is as follows:

Aardvarks Also LLC is a member-managed LLC. The Operating Agreement of Aardvarks Also, LLC, as amended, includes the FCC's insulation provisions which are applicable to all members unless they file FCC ownership reports.

Officers:

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

David Wilhelm, Vice President/Assistant Secretary
900 Laskin Road
Virginia Beach, VA 23451

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

Members:

A. Eugene Loving, Jr. (Effective Voting: 34%, Equity 19.6%)
900 Laskin Road
Virginia Beach, VA 23451

John A. Trinder (Effective Voting: 28.9%, Equity 16.7%)
900 Laskin Road
Virginia Beach, VA 23451

LaMaSa Airwaves LLC (Effective Voting: 37.1%, Equity 21.4%)
1065 Caton Drive
Virginia Beach, VA 23454

Other members are non-attributable.

10. The ownership information for **LaMaSa Airwaves, LLC** is as follows:

Managers (manager-controlled LLC): 100% vote

Dick Lamb – 50% vote
[Effective vote in Aardvarks Also, LLC: 18.5%]

Larry M. Saunders – 50% vote
[Effective vote in Aardvarks Also, LLC: 18.5%]

Members:

Dick Lamb, President & Treasurer – Membership interest: 33%
[Economic interest in Aardvarks Also, LLC: 7.1%]

Larry M. Saunders, Secretary– Membership interest: 15.2%
[Economic interest in Aardvarks Also, LLC: 3.3%]

Other members are non-attributable.