

## **EXHIBIT 10**

### **CHANGES IN INTEREST**

#### **I. DESCRIPTION OF *PRO FORMA* TRANSACTION**

The instant application (“Application”) seeks the consent of the Federal Communications Commission (“FCC”) to a *pro forma* transfer of control of Radio License Holding V, LLC (“Licensee”), licensee of station WZZN(FM), Chicago, IL, Fac. ID 73228.

The FCC previously approved of a *pro forma* transaction such that Licensee would be a direct wholly-owned subsidiary of ABC Radio Holdings, Inc. (“ABC Radio”),<sup>1</sup> which would be a direct subsidiary of The Walt Disney Company (“TWDC”). This approved ownership structure is depicted in Attachment 1. TWDC now seeks FCC approval for an internal reorganization (“Reorganization”) such that ABC Radio’s interest in Licensee will be held by Chicago FM Radio Assets, LLC (“Chicago FM”), which will be a direct subsidiary of ABC Radio. As a result, Licensee will be a direct subsidiary of Chicago FM, which will be a direct subsidiary of ABC Radio, which will be a direct subsidiary of TWDC. The proposed ownership of Licensee is set forth in Attachment 2 to this Exhibit.

Because TWDC will be the indirect 100% owner of Licensee both before and after the Reorganization, the Reorganization will not result in any change in ultimate ownership or control of Licensee. Accordingly, the transaction for which FCC approval is sought herein constitutes a *pro forma* transfer of control.<sup>2</sup>

#### **II. PARTIES TO THE APPLICATION**

##### **A. PROPOSED TRANSFEROR**

Information on the (1) name and address, (2) citizenship, (3) positional interest, (4) percentage of votes, and (5) percentage of equity of ABC Radio, the proposed transferor, and all parties holding an attributable interest in ABC Radio, is set forth in the below tables.

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<sup>1</sup> ABC Chicago FM Radio, Inc. recently changed its name to ABC Radio Holdings, Inc.

<sup>2</sup> An application seeking Commission consent to a substantial transfer control of Licensee pursuant to a merger remains pending. See BTCH-20060228ABU. TWDC intends to consummate the *pro forma* transaction described herein prior to completing the substantial transfer of control.

**ABC Radio Holdings, Inc.**, a Delaware corporation, is the proposed transferor. The shareholders, officers and directors of ABC Radio Holdings, Inc. are as follows:

1.	The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Alan N. Braverman 500 South Buena Vista Street Burbank, CA 91521	Anne L. Buettner 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Sole Shareholder	Director	Assistant Treasurer
4.	100%	0%	0%
5.	100%	0%	0%

1.	David Converse 500 South Buena Vista Street Burbank, CA 91521	T. Scott Fain 500 South Buena Vista Street Burbank, CA 01521	Griffith W. Foxley 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Vice President	Vice President	Vice President
4.	0%	0%	0%
5.	0%	0%	0%

1.	James D. Hanford 500 South Buena Vista Street Burbank, CA 91521	John Hare 13725 Montfort Drive Dallas, TX 75240	James S. Pastor 190 North State Street Chicago, IL 60601
2.	USA	USA	USA
3.	Assistant Treasurer	Vice President	President
4.	0%	0%	0%
5.	0%	0%	0%

1.	Marsha L. Reed 500 South Buena Vista Street Burbank, CA 91521	Jane B. Stewart 77 West 66 <sup>th</sup> Street 16 <sup>th</sup> Floor New York, NY 10023	David K. Thompson 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Secretary	Vice President	Director, Vice President
4.	0%	0%	0%
5.	0%	0%	0%

1.	John W. Zucker 77 West 66 <sup>th</sup> Street 16 <sup>th</sup> Floor New York, NY 10023
2.	USA
3.	Assistant Secretary
4.	0%
5.	0%

**The Walt Disney Company**, a Delaware corporation, is the sole shareholder of ABC Radio Holdings, Inc. The shareholders, officers and directors of The Walt Disney Company are as follows:<sup>3</sup>

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<sup>3</sup> TWDC is a publicly traded company. TWDC is unaware of any holders of 5% or more of the outstanding shares of TWDC's common stock except for Mr. Steve Jobs, as reported herein.

1.	Robert A. Iger 500 South Buena Vista Street Burbank, CA 91521	Thomas O. Staggs 500 South Buena Vista Street Burbank, CA 91521	Alan N. Braverman 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	President, Chief Executive Officer, Director	Senior Executive Vice President, Chief Financial Officer	Senior Executive Vice President, General Counsel, Secretary
4.	0%	0%	0%
5.	0%	0%	0%

1.	Christine M. McCarthy 500 South Buena Vista Street Burbank, CA 91521	Kevin A. Mayer 500 South Buena Vista Street Burbank, CA 91521	Brent Woodford 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Executive Vice President—Corporate Finance and Real Estate, Treasurer	Executive Vice President— Corporate Strategy, Business Development and Technology	Senior Vice President— Planning and Control
4.	0%	0%	0%
5.	0%	0%	0%

1.	Edward J. Nowak 500 South Buena Vista Street Burbank, CA 91521	Roger J. Patterson 500 South Buena Vista Street Burbank, CA 91521	Jeffrey N. Paule 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Senior Vice President, Deputy General Counsel, Assistant Secretary	Vice President—Counsel, Assistant Secretary	Senior Vice President— General Counsel—Walt Disney International
4.	0%	0%	0%
5.	0%	0%	0%

1.	Marsha L. Reed 500 South Buena Vista Street Burbank, CA 91521	Joseph M. Santaniello 500 South Buena Vista Street Burbank, CA 91521	Terri A. Southwick 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Vice President— Governance Admin. and Assistant Secretary	Senior Vice President— Assistant General Counsel, Assistant Secretary	Senior Vice President— Deputy General Counsel – Intellectual Property, Assistant Secretary
4.	0%	0%	0%
5.	0%	0%	0%

1.	David K. Thompson 500 South Buena Vista Street Burbank, CA 91521	Kenneth E. Newman 77 West 66 <sup>th</sup> Street 16 <sup>th</sup> Floor New York, NY 10023	George J. Mitchell c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Senior Vice President— Deputy General Counsel, Corporate Secretary	Senior Vice President— Eastern Regional Counsel, Assistant Secretary	Director, Chairman of the Board
4.	0%	0%	0%
5.	0%	0%	0%

1.	John E. Bryson c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	John S. Chen c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Judith L. Estrin c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Director	Director	Director
4.	0%	0%	0%
5.	0%	0%	0%

1.	Fred H. Langhammer c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Aylwin B. Lewis c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Monica C. Lozano c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521
2.	Germany	USA	USA
3.	Director	Director	Director
4.	0%	0%	0%
5.	0%	0%	0%

1.	Robert W. Matschullat c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Leo J. O'Donovan, S.J. c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Gary L. Wilson c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Director	Director	Director
4.	0%	0%	0%
5.	0%	0%	0%

1.	Steve Jobs c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	John E. Pepper, Jr. c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Orin C. Smith c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Director	Director	Director
4.	0%	0%	0%
5.	~6.3%	0%	0%

## B. PROPOSED TRANSFEREE

Information on the (1) name and address, (2) citizenship, (3) positional interest, (4) percentage of votes, and (5) percentage of equity of Chicago FM, the proposed transferee, and all parties holding an attributable interest in Chicago FM, following consummation of the Reorganization is set forth in the below tables.

**Chicago FM Radio Assets, LLC**, the proposed transferee, is a Delaware limited liability company. The members, officers and directors of Chicago FM Radio Assets, LLC are as follows:

1.	ABC Radio Holdings, Inc. 500 South Buena Vista Street Burbank, CA 91521	Griffith W. Foxley 500 South Buena Vista Street Burbank, CA 91521	Anne L. Buettner 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Sole Shareholder	Vice President	Treasurer
4.	100%	0%	0%
5.	100%	0%	0%

1.	James D. Hanford 500 South Buena Vista Street Burbank, CA 91521	John Hare 13725 Montfort Drive Dallas, TX 75240	John W. Zucker 77 West 66 <sup>th</sup> Street 16 <sup>th</sup> Floor New York, NY 10023
2.	USA	USA	USA
3.	Assistant Treasurer	Vice President	Assistant Secretary
4.	0%	0%	0%
5.	0%	0%	0%

1.	Marsha L. Reed 500 South Buena Vista Street Burbank, CA 91521	Jane B. Stewart 77 West 66 <sup>th</sup> Street 16 <sup>th</sup> Floor New York, NY 10023	David K. Thompson 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Secretary	Vice President	Vice President
4.	0%	0%	0%
5.	0%	0%	0%

**ABC Radio Holdings, Inc.**, a Delaware corporation, is the sole member of Chicago FM Radio Assets, LLC. The shareholders, officers and directors of ABC Radio Holdings, Inc. are as follows:



1.	The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Alan N. Braverman 500 South Buena Vista Street Burbank, CA 91521	Anne L. Buettner 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Sole Shareholder	Director	Assistant Treasurer
4.	100%	0%	0%
5.	100%	0%	0%

1.	David Converse 500 South Buena Vista Street Burbank, CA 91521	T. Scott Fain 500 South Buena Vista Street Burbank, CA 01521	Griffith W. Foxley 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Vice President	Vice President	Vice President
4.	0%	0%	0%
5.	0%	0%	0%

1.	James D. Hanford 500 South Buena Vista Street Burbank, CA 91521	John Hare 13725 Montfort Drive Dallas, TX 75240	James S. Pastor 190 North State Street Chicago, IL 60601
2.	USA	USA	USA
3.	Assistant Treasurer	Vice President	President
4.	0%	0%	0%
5.	0%	0%	0%

1.	Marsha L. Reed 500 South Buena Vista Street Burbank, CA 91521	Jane B. Stewart 77 West 66 <sup>th</sup> Street 16 <sup>th</sup> Floor New York, NY 10023	David K. Thompson 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Secretary	Vice President	Director, Vice President
4.	0%	0%	0%
5.	0%	0%	0%

1.	John W. Zucker 77 West 66 <sup>th</sup> Street 16 <sup>th</sup> Floor New York, NY 10023
2.	USA
3.	Assistant Secretary
4.	0%
5.	0%

**The Walt Disney Company**, a Delaware corporation, is the sole shareholder of ABC Radio Holdings, Inc. The shareholders, officers and directors of The Walt Disney Company are as follows:<sup>4</sup>

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<sup>4</sup> TWDC is a publicly traded company. TWDC is unaware of any holders of 5% or more of the outstanding shares of TWDC's common stock except for Mr. Steve Jobs, as reported herein.

1.	Robert A. Iger 500 South Buena Vista Street Burbank, CA 91521	Thomas O. Staggs 500 South Buena Vista Street Burbank, CA 91521	Alan N. Braverman 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	President, Chief Executive Officer, Director	Senior Executive Vice President, Chief Financial Officer	Senior Executive Vice President, General Counsel, Secretary
4.	0%	0%	0%
5.	0%	0%	0%

1.	Christine M. McCarthy 500 South Buena Vista Street Burbank, CA 91521	Kevin A. Mayer 500 South Buena Vista Street Burbank, CA 91521	Brent Woodford 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Executive Vice President—Corporate Finance and Real Estate, Treasurer	Executive Vice President— Corporate Strategy, Business Development and Technology	Senior Vice President— Planning and Control
4.	0%	0%	0%
5.	0%	0%	0%

1.	Edward J. Nowak 500 South Buena Vista Street Burbank, CA 91521	Roger J. Patterson 500 South Buena Vista Street Burbank, CA 91521	Jeffrey N. Paule 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Senior Vice President, Deputy General Counsel, Assistant Secretary	Vice President—Counsel, Assistant Secretary	Senior Vice President— General Counsel—Walt Disney International
4.	0%	0%	0%
5.	0%	0%	0%

1.	Marsha L. Reed 500 South Buena Vista Street Burbank, CA 91521	Joseph M. Santaniello 500 South Buena Vista Street Burbank, CA 91521	Terri A. Southwick 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Vice President— Governance Admin. and Assistant Secretary	Senior Vice President— Assistant General Counsel, Assistant Secretary	Senior Vice President— Deputy General Counsel – Intellectual Property, Assistant Secretary
4.	0%	0%	0%
5.	0%	0%	0%

1.	David K. Thompson 500 South Buena Vista Street Burbank, CA 91521	Kenneth E. Newman 77 West 66 <sup>th</sup> Street 16 <sup>th</sup> Floor New York, NY 10023	George J. Mitchell c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Senior Vice President— Deputy General Counsel, Corporate Secretary	Senior Vice President— Eastern Regional Counsel, Assistant Secretary	Director, Chairman of the Board
4.	0%	0%	0%
5.	0%	0%	0%

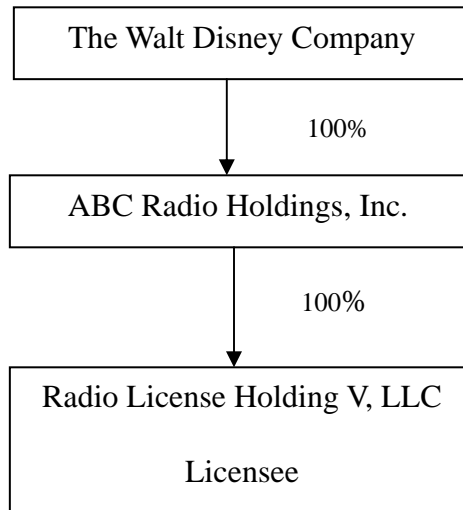
1.	John E. Bryson c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	John S. Chen c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Judith L. Estrin c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Director	Director	Director
4.	0%	0%	0%
5.	0%	0%	0%

1.	Fred H. Langhammer c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Aylwin B. Lewis c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Monica C. Lozano c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521
2.	Germany	USA	USA
3.	Director	Director	Director
4.	0%	0%	0%
5.	0%	0%	0%

1.	Robert W. Matschullat c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Leo J. O'Donovan, S.J. c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Gary L. Wilson c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Director	Director	Director
4.	0%	0%	0%
5.	0%	0%	0%

1.	Steve Jobs c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	John E. Pepper, Jr. c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521	Orin C. Smith c/o The Walt Disney Company 500 South Buena Vista Street Burbank, CA 91521
2.	USA	USA	USA
3.	Director	Director	Director
4.	0%	0%	0%
5.	~6.3%	0%	0%

**EXHIBIT 10: ATTACHMENT 1**  
**Approved Ownership Structure**



**EXHIBIT 10: ATTACHMENT 2**  
**Proposed Ownership Structure**

