

EXHIBIT 10 – CHANGES IN INTERESTS

I. INTRODUCTION

This application (“Application”) seeks Federal Communications Commission (“Commission”) consent to the *pro forma* transfer of control of First Broadcasting Kansas City, LLC (“FB Kansas City”), the approved assignee and imminent licensee¹ of the following station (“Station”):

<u>Service</u>	<u>Call Sign</u>	<u>Facility ID</u>	<u>Community of License</u>
FM	KZPL	4933	Lee’s Summit, Missouri

FB Kansas City submits that the proposed transfer of control (“Proposed Transfer”) qualifies as a *pro forma* transfer because as further set forth in Section III.A. herein, the current ultimate controlling parties of FB Kansas City, Ronald Unkefer and UBC, LLC (“UBC”), shall remain the ultimate controlling parties after the Proposed Transfer. The Commission previously approved the qualifications of Ronald Unkefer in the application listed in Section III, Question 7, Exhibit 13.

II. CURRENT OWNERSHIP

FB Kansas City. FB Kansas City is a limited liability company organized under the laws of Delaware. The members of FB Kansas City are: (i) First Broadcasting Investments, L.P. (“FB Investments”), which holds a 50% membership interest; and (ii) UBC, which holds the remaining 50% membership interest. Ronald Unkefer is the Chairman and sole Manager of FB Kansas City and Gary Lawrence is the President and Vice President.

FB Investments.² FB Investments is a limited partnership organized under the laws of Delaware. The sole general partner of FB Investments is First Broadcasting GP, LLC (“FB GP”), which holds a 1% partnership interest in FB Investments. The two limited partners of FB Investments are: (i) Lawrence Capital Partners, L.P. (“Lawrence Capital”), which holds a 20% partnership interest; and (ii) First Ventures Technology, LLC (“FV Tech”), which holds a 79% partnership interest. The officers of FB Investments are: (i) Ronald Unkefer, Chairman; and (ii) Gary Lawrence, President and Vice Chairman.

¹ The Commission approved of the assignment of the Station to FB Kansas City on March 24, 2003. See BALH-20030121AAA. FB Kansas City currently anticipates that the assignment will be consummated on April 3, 2003. The remaining portions of this exhibit describe the ownership chain of the Station as if the assignment already has been consummated.

² The name of FB Investments and certain related entities recently changed. FB Investments previously was called First Broadcasting Company, L.P. Notification of these name changes was filed with the Commission on January 13, 2003 and January 14, 2003.

FB GP. FB GP is a limited liability company organized under the laws of Delaware. Ronald Unkefer is the sole Manager of FB GP. The sole members of FB GP are: Lawrence Capital, which holds a 20% membership interest, and First Ventures Capital Partners, Inc. (“FV Capital”), which holds an 80% membership interest. The officers of FB GP are: (i) Ronald Unkefer, Chairman; and (ii) Gary Lawrence, President and Vice Chairman.

FV Tech. FV Tech is a limited liability company organized under the laws of Delaware. Ronald Unkefer is the sole Manager of FV Tech. FV Tech does not have any executives or directors. The sole members of FV Tech are: (i) Ronald Unkefer, who holds a 1% membership interest; and (ii) FV Capital, which holds a 99% membership interest.

FV Capital. FV Capital is a corporation organized under the laws of Delaware. The Chairman and sole director of FV Capital is Ronald Unkefer. The only other executive officer of FV Capital is its Secretary, Monte Miller, who does not have contractual authority for FV Capital. Ronald Unkefer owns and votes 100% of the issued and outstanding stock of FV Capital.

Lawrence Capital. Lawrence Capital is a limited partnership organized under the laws of Texas. The general partner of Lawrence Capital is Lawrence Venture Investments, Inc. (“Lawrence Investments”), which holds a 1% partnership interest. The sole limited partners of Lawrence Capital are: (i) the Greyson Edward Lawrence Trust (“GEL Trust”), which holds a 9% partnership interest; and (ii) Gary Lawrence, who holds a 90% partnership interest. Gary Lawrence is the Chairman and President of Lawrence Capital.

Lawrence Investments. Lawrence Investments is a corporation organized under the laws of Texas. Gary Lawrence owns and votes 100% of the issued and outstanding stock of Lawrence Investments. Mr. Lawrence is the Chairman and sole Director of Lawrence Investments.

GEL Trust. GEL Trust is organized under the laws of Texas. The Executor of the trust is Gary Lawrence and the Beneficiary of the trust is his son, Greyson Edward Lawrence.

UBC. UBC is a limited liability company organized under the laws of Kansas. The members of UBC are as follows: (i) Jerry Green, who holds a 51% membership interest; (ii) Jeff Montgomery, who holds a 16% membership interest; (iii) Chad Boeger, the Managing Member, who holds a 10% membership interest; (iv) Brian McRae, who holds a 5% membership interest; (v) Sandy Cohen, who holds a 5% membership interest; (vi) Gary Hailes, who holds a 2% membership interest; (vii) Todd Leabo, who holds a 1% membership interest; (viii) Mike Leonard, who holds a 0.5% membership interest; and (ix) Brett Boeger, who holds a 0.5% membership interest. In addition, Union Broadcasting, Inc. (“Union”) holds a 9% membership interest;

Union. Union is a Kansas corporation. The stockholders, directors, and officers of Union are as follows: (i) Jerry Green, a Director and Chairman of the Board, who holds a 54% ownership interest; (ii) Jeff Montgomery, Director, who holds a 15.9% ownership interest; (iii) Chad Boeger, Director and President, who holds a 10% ownership interest; (iv) Kevin Kietzman,

Director and Vice President, who holds a 7.4% ownership interest; (v) Brian McRae, Director, who holds a 5.3% ownership interest; (vi) Sandy Cohen, Director, who holds a 3.5% ownership interest; (vii) Brian Purdy, Director, who holds a 1.7% ownership interest; (viii) Gary Hailes, Director, who holds a 1.1% ownership interest; and (x) Todd Leabo, Director, who holds a 1.1% ownership interest.

III. CHANGES IN INTEREST DUE TO PROPOSED TRANSFER

A. Proposed Transfer

With the approval of the Commission, the Proposed Transfer will result in the insertion of a new entity, FBIP, into the ownership chain for FB Kansas City in between FB Investments and FB Kansas City. Ultimate control over FB Kansas City will not change as a result of the addition of FBIP into FB Kansas City's ownership chain. As described above, FB Investments and UBC each hold a 50% membership interest in FB Kansas City. UBC's ownership is not affected by the Proposed Transfer. FB Investments, however, no longer directly will hold a 50% membership interest in FB Kansas City. Instead, FB Investments will assign this membership interest to FBIP, which, as a result, will hold a direct 50% membership interest in FB Kansas City. FB Investments, however, will retain indirect control of this 50% membership interest in FB Kansas City through its direct 80% membership interest in, and voting control over, FBIP. The remaining 20% membership interest in FBIP will be held by Alta Communications IX, LP, FB Alta Corp., and Alta IX Associates, LLC, which will hold 18.88%, 1.09%, and 0.03% membership interests in FBIP, respectively (hereinafter referred to as the collective interest held by "Alta").

Accordingly, it is clear that UBC and FB Investments, which ultimately is controlled by Ronald Unkefer, each hold negative *de jure* control of FB Kansas City now and will continue to do so following the Proposed Transfer.³ All other interests in the ownership chain of FB Kansas City will remain the same, including its management and officers.⁴

³ As stated above, Ronald Unkefer holds a 100% interest in FV Capital, which holds an 80% interest in FB GP, which is the general partner of FB Investments, which holds a 50% interest in FB Kansas City, the licensee. Pursuant to the Commission's multiplier rule set forth in Section 73.3555, Note 2(c), Ronald Unkefer therefore currently holds a 50% interest in FB Kansas City. *See* 47 C.F.R. § 73.3555 (noting that attribution of ownership interests in a broadcast licensee will be determined by successive multiplication of the ownership percentages for each link in the vertical ownership chain *except that* wherever the ownership percentage for any link in the chain exceeds 50%, it shall not be included (i.e., shall be imputed to be 100%) for purposes of the calculation). After the Proposed Transfer, Ronald Unkefer will hold a 100% interest in FV Capital, which will hold an 80% interest in FB GP, which will be the general partner of FB Investments, which will hold an 80% interest in FBIP, which will hold a 50% interest in FB Kansas City. Thus, pursuant to the multiplier rule cited above, Ronald Unkefer will maintain the same control over the licensee, FB Kansas City, as he currently holds.

⁴ Ronald Unkefer will maintain his position as the Chairman and sole Manager of FB Kansas City. Ronald Unkefer and Gary Lawrence will remain the only officers of FB Kansas City. Further, Ronald Unkefer holds *de jure* and *de facto* control of FBIP, which controls a 50% membership interest in FB Kansas City. Thus, to the extent that this constitutes *de facto* control of FB Kansas City, Ronald Unkefer will retain *de facto* control over FB Kansas City following the Proposed Transfer.

B. FBIP

FBIP. FBIP will be a limited liability company organized under the laws of Delaware. The members of FBIP are: (i) FB Investments, which will hold an 80% interest in FBIP; and (ii) Alta, which will hold the remaining 20% membership interest. FBIP will have a five-member board of directors which will be composed of one director to be designated by Alta, Robert Emmert, and four directors to be designated by FB Investments, only two of whom also may be employees or affiliates of FB Investments. The board of directors will control FBIP and will operate via majority vote. The officers of FBIP will be: (i) Ronald Unkefer, Chairman of the Board and Chief Executive Officer; (ii) Gary Lawrence, President and Vice Chairman; (iii) Bert Goldman, Executive Vice President; (iv) Charles Goodyear, Vice President-Finance; and (v) Chris McMurray, Vice President-Operations. Alta will have standard minority investor protections.

C. Alta

Alta Communications IX, LP. Alta Communications IX, LP's sole general partner is Alta Communications IX Managers Limited Partnership (1%) and its limited partners (99%) are insulated. The sole general partner (1%) of Alta Communications IX Managers Limited Partnership is Alta Communications IX Managers, LLC. Its limited partners are Timothy L. Dibble (20.9385%), Brian W. McNeill (20.9385%), Patrick Brubaker (6.3855%), William P. Egan (7.5735%), Robert Emmert (10.7415%), B. Lane McDonald (10.7415%), Eileen McCarthy (4.9995%), Andrew Mulderry (5.9400%), and Philip Thompson (10.7415%). Managing members of Alta Communications IX Managers, LLC are Brian W. McNeill (21.1500%) and Timothy L. Dibble (21.1500%). Other members are William P. Egan (7.6500%), Robert Emmert (10.8500%), Phil Thompson (10.8500%), B. Lane McDonald (10.8500%), Eileen McCarthy (5.0500%), Patrick D. Brubaker (6.4500%), Andrew Mulderry (6.0000%). All Members are U.S. citizens. The parties can be contacted at 200 Clarendon Street, 51st Floor, Boston, MA 02116.

FB Alta Corp. FB Alta Corp.'s officers, directors and stockholders are Robert Emmert (President and Director), Brian McNeill (Secretary and Director), Eileen McCarthy (Treasurer and Director) and Alta Communications IX-B, LP (100% stockholder).

Alta Communications IX-B, LP. Alta Communications IX-B, LP's sole General Partner (1%) is Alta Communications IX Managers Limited Partnership. Its limited partners (99%) are insulated.

Alta IX Associates, LLC. Alta IX Associates, LLC's Managing Member is Alta Communications, Inc. Its Members are Vedica Jain (10.5263% Member), Mark Egan (26.3158% Member), Akbar Rafiq (10.5263% Member), Nemanja Mijic (15.7895% Member), Nikhil Patel (26.3158% Member), Michael Bogdan (10.5263% Member). All members of Alta IX Associates, LLC are U.S. Citizens except Akbar Rafiq and Nemanja Mijic who are citizens of from Pakistan and Serbia, respectively. The officers, directors and stockholders of Alta

Communications, Inc. are Brian McNeill (President, Director and 50% stockholder), Timothy Dibble (Vice President, Director and 50% stockholder), Eileen McCarthy (CFO and Secretary), and William P. Egan (Vice President). The parties can be contacted at 200 Clarendon Street, 51st Floor, Boston, MA 02116.

D. Ownership Charts

The attached charts demonstrate the proposed ownership chain of FB Kansas City after implementation of the Proposed Transfer.

1. First Broadcasting Kansas City, LLC

Name	First Broadcasting Investment Partners, LLC (<u>see</u> 4, below)
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	Delaware limited liability company
Positional Interest	Member
Percentage of Votes	50%
Percentage of Equity	50%
Percentage of Assets	19%*

Name	UBC, LLC (<u>see</u> 2, below)
Address	6721 West 121 Terrace Overland Park, KS 66209
Citizenship/State	Kansas limited liability company
Positional Interest	Member
Percentage of Votes	50%
Percentage of Equity	50%
Percentage of Assets	19%*

* A portion of the purchase price for KZPL(FM) was financed by an entity which does not hold any equity or voting rights, directly or indirectly, in FB Kansas City. Further, this entity does not hold an attributable interest in any broadcast license, cable system, or newspaper near Lee's Summit, the community of license of KZPL(FM), and will not supply any programming to the station. Consequently, the financing entity is not subject to the equity/debt plus rule, 47 C.F.R. § 73.3555 note (i), and does not hold an attributable interest in FB Kansas City.

2. UBC, LLC

Name	Chad Boeger
Address	5423 W. 131 St. Overland Park, KS 66209
Citizenship/State	U.S. citizen
Positional Interest	Managing Member
Percentage of Votes	10%
Percentage of Equity	10%

Name	Union Broadcasting, Inc. (<u>see</u> 3, below)
Address	6721 West 121 Terrace Overland Park, KS 66209
Citizenship/State	Kansas
Positional Interest	Member
Percentage of Votes	9%
Percentage of Equity	9%

Name	Jerry Green
Address	20285 Mission Rd. Stilwell, KS 66085
Citizenship/State	U.S. citizen
Positional Interest	Member
Percentage of Votes	51%
Percentage of Equity	51%

Name	Jeff Montgomery
Address	2713 W. 116 St. Leawood, KS 66208
Citizenship/State	U.S. citizen
Positional Interest	Member
Percentage of Votes	16%
Percentage of Equity	16%

Name	Brian McRae
Address	3300 W. 154 St. Leawood, KS 66204
Citizenship/State	U.S. citizen
Positional Interest	Member
Percentage of Votes	5%
Percentage of Equity	5%

Name	Sandy Cohen
Address	12717 Alhambra Shawnee Mission, KS 66212
Citizenship/State	U.S. citizen
Positional Interest	Member
Percentage of Votes	5%
Percentage of Equity	5%

Name	Gary Hailes
Address	9104 W. 148 Terrace Overland Park, KS 66212
Citizenship/State	U.S. citizen
Positional Interest	Member
Percentage of Votes	2%
Percentage of Equity	2%

Name	Todd Leabo
Address	2908 S.W. Silverspur Rd. Lee's Summit, MO 64081
Citizenship/State	U.S. citizen
Positional Interest	Member
Percentage of Votes	1%
Percentage of Equity	1%

Name	Mike Leonard
Address	4215 W. 99 St. Overland Park, KS 66207
Citizenship/State	U.S. citizen
Positional Interest	Member
Percentage of Votes	0.5%
Percentage of Equity	0.5%

Name	Brett Boeger
Address	One World Parkway Suite 350 Kansas City, MO 64112
Citizenship/State	U.S. citizen
Positional Interest	Member
Percentage of Votes	0.5%
Percentage of Equity	0.5%

3. Union Broadcasting, Inc.

Name	Jerry Green
Address	20285 Mission Rd. Stilwell, KS 66085
Citizenship/State	U.S. citizen
Positional Interest	Director, Chairman, Shareholder
Percentage of Votes	54%
Percentage of Equity	54%

Name	Jeff Montgomery
Address	2713 W. 116 St. Leawood, KS 66208
Citizenship/State	U.S. citizen
Positional Interest	Director, Shareholder
Percentage of Votes	15.9%
Percentage of Equity	15.9%

Name	Chad Boeger
Address	5423 W. 131 St. Overland Park, KS 66209
Citizenship/State	U.S. citizen
Positional Interest	Director, President, Shareholder
Percentage of Votes	10%
Percentage of Equity	10%

Name	Kevin Kietzman
Address	6721 W. 121 Terrace Overland Park, KS 66209
Citizenship/State	U.S. citizen
Positional Interest	Director, Vice President, Secretary, and Shareholder
Percentage of Votes	7.4%
Percentage of Equity	7.4%

Name	Brian McRae
Address	3300 W. 154 St. Leawood, KS 66204
Citizenship/State	U.S. citizen
Positional Interest	Director and Shareholder
Percentage of Votes	5.3%
Percentage of Equity	5.3%

4. First Broadcasting Investment Partners, LLC

Name	First Broadcasting Investments, L.P. (see 5, below)
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	Delaware limited partnership
Positional Interest	Member
Percentage of Votes	80%
Percentage of Equity	80%

Name	Alta (see Section III.C. herein for a description of the ownership of Alta)
Positional Interest	Member
Percentage of Votes	20%
Percentage of Equity	20%

Name	Ronald Unkefer
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	Chairman and Chief Executive Officer
Percentage of Votes	0%
Percentage of Equity	0%

Name	Gary Lawrence
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	President and Vice Chairman
Percentage of Votes	0%
Percentage of Equity	0%

Name	Chris McMurray
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	Vice President
Percentage of Votes	0%
Percentage of Equity	0%

Name	Bert Goldman
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	Executive Vice President
Percentage of Votes	0%
Percentage of Equity	0%

5. First Broadcasting Investments, L.P.

Name	First Broadcasting GP, LLC (<u>see 6, below</u>)
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	Delaware limited partnership
Positional Interest	General partner
Percentage of Votes	100%
Percentage of Equity	1%

Name	First Ventures Technology, LLC (<u>see 7, below</u>)
Address	101 Convention Drive Suite 850 Las Vegas, Nevada 81909
Citizenship/State	Delaware limited liability company
Positional Interest	Limited partner
Percentage of Votes	0%
Percentage of Equity	79%

Name	Lawrence Capital Partners, L.P. (<u>see 8, below</u>)
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	Texas limited partnership
Positional Interest	Limited partner
Percentage of Votes	0%
Percentage of Equity	20%

Name	Ronald Unkefer
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	Chairman
Percentage of Votes	0%
Percentage of Equity	0%

Name	Gary Lawrence
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	President and Vice Chairman
Percentage of Votes	0%
Percentage of Equity	0%

6. First Broadcasting GP, LLC

Name	Ronald Unkefer
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	Manager, Chairman
Percentage of Votes	0%
Percentage of Equity	0%

Name	First Ventures Capital Partners, Inc. (<u>see</u> 9, below)
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	Delaware corporation
Positional Interest	Member
Percentage of Votes	80%
Percentage of Equity	80%

Name	Lawrence Capital Partners, L.P. (<u>see</u> 8, below)
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	Texas limited partnership
Positional Interest	Member
Percentage of Votes	20%
Percentage of Equity	20%

Name	Gary Lawrence
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	President and Vice Chairman
Percentage of Votes	0%
Percentage of Equity	0%

7. First Ventures Technology, LLC

Name	Ronald Unkefer
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	Manager, Member
Percentage of Votes	1%
Percentage of Equity	1%

Name	First Ventures Capital Partners, Inc. (<u>see</u> ,9 below)
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	Delaware corporation
Positional Interest	Member
Percentage of Votes	99%
Percentage of Equity	99%

8. Lawrence Capital Partners, LP

Name	Lawrence Venture Investments, Inc. (<u>see</u> 10, below)
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	Texas corporation
Positional Interest	General partner
Percentage of Votes	100%
Percentage of Equity	1%

Name	Gary Lawrence
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	Limited partner, Chairman, President
Percentage of Votes	0%
Percentage of Equity	90%

Name	Greyson Edward Lawrence Trust (<u>see</u> 11, below)
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	Texas trust
Positional Interest	Limited partner
Percentage of Votes	0%
Percentage of Equity	9%

9. First Ventures Capital Partners, Inc.

Name	Ronald Unkefer
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	Shareholder, Director, Chairman
Percentage of Votes	100%
Percentage of Equity	100%

Name	Monte Miller
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	Secretary (without contractual authority)
Percentage of Votes	0%
Percentage of Equity	0%

10. Lawrence Venture Investments, Inc.

Name	Gary Lawrence
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	Shareholder, Director, Chairman
Percentage of Votes	100%
Percentage of Equity	100%

11. Greyson Edward Lawrence Trust

Name	Gary Lawrence
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	Executor
Percentage of Votes	100%
Percentage of Equity	0%

Name	Greyson Edward Lawrence
Address	750 North St. Paul Street Tenth Floor Dallas, Texas 75201
Citizenship/State	U.S. citizen
Positional Interest	Beneficiary
Percentage of Votes	0%
Percentage of Equity	100%