

**CHANGES IN INTEREST AS A RESULT OF ASSIGNMENT/TRANSFER**

Current:

Salem Communications Holding Corporation	100% stockholder of SCA License Corporation
Caron Broadcasting, Inc.	Affiliate of SCA License Corporation

Following Assignment/Transfer:

Salem Communications Holding Corporation	0% stockholder of SCA License Corporation (merged into Caron Broadcasting, Inc.)
Caron Broadcasting, Inc.	100% stockholder of SCA License Corporation

No other changes in interest will result from this assignment/transfer. The licensee is now and will remain a subsidiary of SCA License Corporation.