

## *Description of Transaction*

The parent entities of Results Radio of Chico Licensee, LLC and Results Radio of Redding Licensee, LLC (collectively, the “Results Licensees”) have undergone some minor restructuring as of results of the death of some members and some intra-family transfers. These changes did not result in any change of control. In addition, Jack W. Fritz and Marilyn J. Fritz will be transferring their shares in Fritz Communications, Inc. to Jack W. Fritz, II (“Fritz II”).<sup>1</sup> Based on the FCC’s multiplier,<sup>2</sup> Fritz II previously held 52.89% indirect voting control of the Results Licensees.<sup>3</sup> Upon the transfer of the shares of Jack W. Fritz and Marilyn J. Fritz, Fritz II will hold 68.94% indirect voting control of the Results Licensees.<sup>4</sup> Attached hereto is a chart with the before and after percentages of voting control of the Results Licensees and an organizational chart.<sup>5</sup>

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<sup>1</sup> The percentage of Jack W. Fritz’s and Marilyn J. Fritz’s indirect ownership in the Results Licensees is obtained by adding (i) 4.5% (interest in the Results Licensees through their ownership of Results Radio LLC) ( $.045 \times 1 = 4.5\%$ ); and (ii) 3.2% (interest in the Results Licensees through ownership of Fritz Communications, Inc. ( $.22506 \times .14315 = 3.2\%$ )). Note: 4.5% of Jack W. Fritz’s and Marilyn J. Fritz’s interest in Results Radio, LLC was transferred to Tommie Dell Smith.

<sup>2</sup> See 47 C.F.R. § 73.3555, note 2(c).

<sup>3</sup> This percentage is obtained by adding (i) 17.19% (Fritz II’s interest in the Results Licensees through his ownership of Results Radio LLC) ( $.1719 \times 1 = 17.19\%$ ); (ii) 10.95% (Fritz II’s interest in the Results Licensees through his ownership of Fritz Communications, Inc. ( $.22506 \times .4867 = 10.95\%$ ); and (iii) 24.75% (Fritz II’s interest in the Results Licensees through his ownership of Results Radio Holdings, LLC ( $.2475 \times 1 = 24.75\%$ )).

<sup>4</sup> This percentage is obtained by adding (i) 17.19% (Fritz II’s proposed interest in the Results Licensees through his ownership of Results Radio LLC) ( $.1719 \times 1 = 17.19\%$ ); (ii) 4.5% (Fritz II’s interest in Results Licensees as trustee of JWF II Irrevocable Trust through its ownership of Results Radio LLC) ( $.045 \times 1 = 4.5\%$ ); (iii) 22.5% (Fritz II’s proposed interest in the Results Licensees through his ownership of Fritz Communications, Inc. ( $.225 \times 1 = 22.50\%$ ); and (iv) 24.75% (Fritz II’s proposed interest in the Results Licensees through his ownership of Results Radio Holdings, LLC ( $.2475 \times 1 = 24.75\%$ )).

<sup>5</sup> Other than amended and restated operating agreements, there are no agreements with respect to these changes.

**Results Radio, LLC Voting Ownership Percentages<sup>6</sup>**

	<b><u>BEFORE</u></b>	<b><u>AFTER</u></b>
Fritz Communications, Inc. (FRN 0005000773)	22.506	22.506
Results Radio Holdings, LLC (FRN 0019282862)	24.75	24.75
Marilyn J. Fritz (FRN 0019432301)	4.5	0.0
Jack W. Fritz, (FRN 0019432202)	4.5	0.0
Jack W. Fritz II (FRN 0019282813)	17.194	17.194
Jack W. Fritz II (As Trustee of JWF II Irrevocable Trust) (FRN TBA)	0.0	4.5
Tommie Dell Smith (FRN TBA)	0.0	4.5
Ronald E. Castro (FRN 0015618424)	16.874	8.44
Emagene B. Castro (FRN TBA)	0.0	8.44
Barry N. Cooper (FRN 0019282763)	3.2837	3.2837
Richard P. Johnston (FRN 0019282888)	1.405	1.405
Jayne A. Johnston (deceased) (FRN Unknown)	1.405	0.0
Leslie Johnston Reesing (FRN 0030767552)	0.0	1.405
Ken Warren (deceased) (FRN 0019282888)	0.2495	0.0
Matthew Warren (FRN TBA)	0.0	0.2495
David Lyon (FRN 0019283019)	0.0624	0.0624
David J. Shakes (FRN 0019282748)	3.2837	3.2837

**Fritz Communications, Inc. (FRN 0005000773) Voting Ownership Percentages**

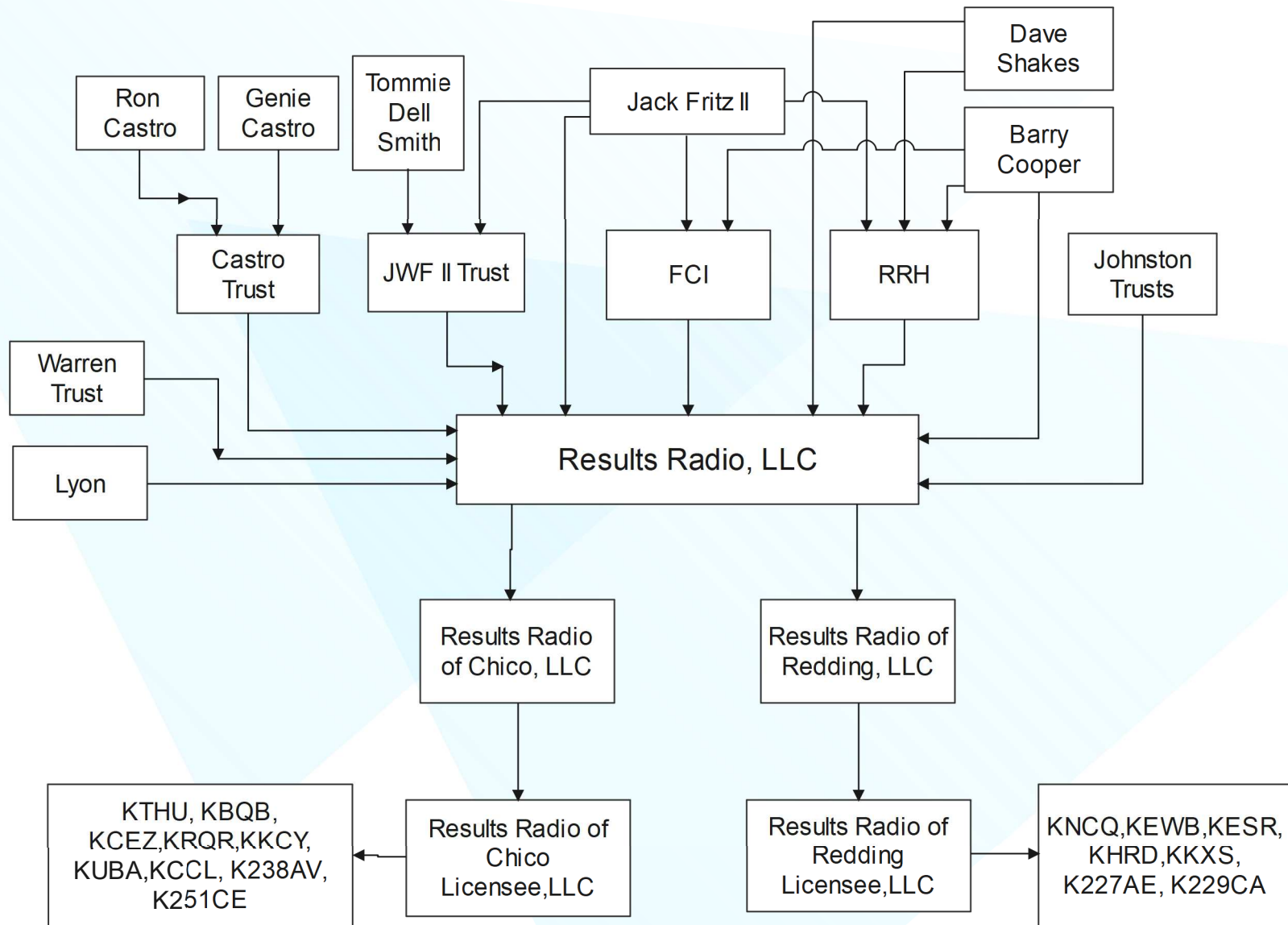
Jack W. Fritz (FRN 0019432202)	14.315	0.0
Marilyn J. Fritz (FRN 0019432301)	14.315	0.0
Jack W. Fritz, II (FRN 0019282813)	48.67	77.3
Barry N. Cooper (FRN 0019282763)	5.0	5.0
Susan L. Monahan (FRN 0019430602)	8.85	8.85
Dain T. Fritz (FRN 0019430669)	8.85	8.85

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<sup>6</sup> All individuals are U.S. citizens.

**Results Radio Holdings, LLC**

Barry N. Cooper	(FRN 0019282763)	22.5	22.5
David J. Shakes	(FRN 0019282748)	22.5	22.5
Jack W. Fritz, II	(FRN 0019282813)	55.0	55.0



Results Radio  
Organizational Chart