

Changes In Interest

At present, there are two shareholders of the Common A Voting Stock of the subject Licensee, North American Broadcasting Company, Inc. (“NABCo”): Norma Mnich with 56 outstanding Class A shares (71.79% voting power); and Matthew Mnich, with 22 outstanding Class A shares (28.21% voting power).

It is proposed for NABCo to redeem 49 of Norma Minch’s Class A shares, which such stock will be cancelled upon redemption. Consequently, post-*pro forma* transfer, Norma Mnich will hold 7 of the then outstanding 29 shares of Class A stock (with 24.14% voting power), and Matt Mnich will continue to hold his 22 shares of Class A stock (with 75.86% voting power).

(In addition, it is proposed that NABCo will redeem a portion of Norma Mnich’s Class B shares, which will also be cancelled upon redemption. Such Class B shares do not have regular voting rights. No other changes in the holdings of NABCo Class B shares by Matthew Mnich and other holders of NABCo Class B shares in connection with this redemption are anticipated at this time.)

As a proposed transfer of control of less than 50% of the voting power of the licensee (Norma Mnich’s voting power changing from 71.79% to 24.14%, a change of 47.65%) to a party, Matthew Mnich, whose qualifications have been passed upon (*see* Acquisition of Control exhibit), this proposed redemption of the licensee’s stock qualifies as a *pro forma* transfer of control. *See, e.g., Barnes Enterprises, Inc., 55 FCC2d 721 (1975).*

The following is the list of the attributable parties to NABCo, along with the respective interests held before and after the proposed *pro forma* transfer.

Name	Title	Interest Held Before Transfer		Interest Held After Transfer	
		Percentage of Votes	Percentage of Total Assets	Percentage of Votes	Percentage of Total Assets
Norma Mnich	Stockholder	71.8%	40.9%	24.1%	28.1%
Matthew Mnich	Stockholder, Officer and Director	28.2%	36.0%	75.9%	43.8%
Nick Reed	Officer	0	0	0	0
Harold J. Fish	Officer	0	0	0	0
Gerald J. Mosko	Officer	0	0	0	0
Lee A. Guzzo	Director	0	0	0	0
Jack O. Peiffer	Director	0	0	0	0
William C. Moul	Director	0	0	0	0

Name	Title	Interest Held Before Transfer		Interest Held After Transfer	
		Percentage of Votes	Percentage of Total Assets	Percentage of Votes	Percentage of Total Assets
Timothy J. Botts	Director	0	0	0	0

Note that each attributable party is a United States citizen, and the parties may be contacted via the licensee:

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