

Post-Restructuring Ownership
MRR License LLC

Voting Interests (excluding insulated interest in MRR)

	Shares	Aardvarks	Holdings Inc	Max Media LLC	Max Media X	MRR	MHR License
Gene Loving	1835.70	19.648%					1.024%
John Trinder	1835.70	19.648%					1.024%
Bayshore Enterprises, LLC (a)	1835.70	19.648%					1.024%
Patrick N. McFadden	917.85	9.824%					0.512%
Martin N. McFadden	917.85	9.824%					0.512%
Dick Lamb	738.93	7.909%					0.412%
Shareholder 13 (c)	478.93	5.126%					0.267%
Shareholder 14 (c)	151.60	1.623%					0.085%
Shareholder 15	630.53	6.749%					0.352%
	<u>9342.80</u>	<u>100.00%</u>					

		Aardvarks	Holdings Inc	Max Media LLC		
Gene Loving		19.648%				7.347%
John Trinder		19.648%				7.347%
Bayshore Enterprises, LLC (a)		19.648%				7.347%
Patrick N. McFadden		9.824%				3.674%
Martin N. McFadden		9.824%				3.674%
Dick Lamb		7.909%				2.958%
Shareholder 13 (c)		5.126%				1.917%
Shareholder 14 (c)		1.623%				0.607%
Shareholder 15		6.749%				2.524%
		<u>100.00%</u>				

	Shares	Max Mgmt X	Holdings Inc			
Gene Loving	100.00	14.29%				5.342%
John Trinder	100.00	14.29%				5.342%
David Wilhelm	100.00	14.29%				5.342%
Tim Robertson (a)	100.00	14.29%				5.342%
Allen B. Rider III	100.00	14.29%				5.342%
Patrick N. McFadden (b)	20.00	2.86%				1.068%
Martin N. McFadden (b)	20.00	2.86%				1.068%
Shareholder 9 (b)	20.00	2.86%				1.068%
Shareholder 10 (b)	20.00	2.86%				1.068%
Shareholder 11 (b)	20.00	2.86%				1.068%
Dick Lamb	36.95	5.28%				1.974%
Shareholder 13 (c)	23.95	3.42%				1.279%
Shareholder 14 (c)	7.58	1.08%				0.405%
Shareholder 15	31.52	4.50%				1.684%
	<u>700.00</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>		

		Max Mgmt X		Max Media X	
Gene Loving		14.29%			0.000%
John Trinder		14.29%			0.000%
David Wilhelm		14.29%			0.000%
Tim Robertson (a)		14.29%			0.000%
Allen B. Rider III		14.29%			0.000%
Patrick N. McFadden (b)		2.86%			0.000%
Martin N. McFadden (b)		2.86%			0.000%
Shareholder 9 (b)		2.86%			0.000%
Shareholder 10 (b)		2.86%			0.000%
Shareholder 11 (b)		2.86%			0.000%
Dick Lamb		5.28%			0.000%
Shareholder 13 (c)		3.42%			0.000%
Shareholder 14 (c)		1.08%			0.000%
Shareholder 15		4.50%			0.000%
		<u>100.00%</u>		<u>100.00%</u>	

Rust Radio Investment, LLC		20.00%	20.000%
		<u>100.000%</u>	<u>100.000%</u>

- (a) Bayshore Enterprises, LLC, is a family LLC owned 50% by Tim Robertson and 50% by his wife, Lisa Robertson.
(b) Held through an exempt trust controlled by the shareholder.
(c) Shareholder 13 and 14 are husband and wife.

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<u>Total by Shareholder (5% or Greater Shareholders)</u>		
Gene Loving		13.713%
John Trinder		13.713%
David Wilhelm		5.342%
Bayshore Enterprises, LLC	(a)	8.371%
Tim Robertson	(a)	5.342%
Allen B. Rider III		5.342%
Patrick N. McFadden		5.254%
Martin N. McFadden		5.254%
Shareholder 9		0.000%
Shareholder 10		0.000%
Shareholder 11		0.000%
Dick Lamb		5.344%
Shareholder 13	(c)	0.000%
Shareholder 14	(c)	0.000%
Shareholder 15		0.000%
Rust Radio Investment, LLC		20.000%
Owners with less than 5% interests		12.324%
		<u>100.000%</u>