

Purpose of Application

The instant transfer of control application seeks Commission consent to the transfer of the sole shareholder interests in Licensee, Dimes Media Corporation (“Dimes Media”), from Assignor, the Richard D. Buckley Trust Under the Will Article Third B (03-1102) fbo Martha Ann Fahnoe (the “Buckley Trust”), Constance Buckley trustee, to Assignee, the Fahnoe Family Trust (the “Fahnoe Trust”), Eric D. Fahnoe and Michelle Fahnoe, co-trustees, through the beneficiaries of the Buckley Trust.

The Buckley Trust is currently the sole shareholder of Dimes Media, and its co-trustee’s were Martha Fahnoe and Constance Buckley. Ms. Fahnoe died on July 21, 2023. Under the terms of the Buckley Trust, in the event of Ms. Fahnoe’s death, the Buckley Trust would be dissolved and the assets of the trust would be distributed to Ms. Fahnoe’s heirs. The Buckley Trust’s dissolution, however, required approval of a Connecticut probate court. While that process occurred, the Buckley Trust remained in place with the surviving trustee, Ms. Buckley, serving as the sole trustee with all voting rights in Dimes Media. On September 7, 2023, an involuntary transfer of control application was filed with the Commission to reflect Ms. Buckley’s assumption of her role as the sole trustee of the Buckley Trust.¹

On January 2, 2024, a Connecticut probate court approved the dissolution of the Buckley Trust.² Following the Buckley’s Trust dissolution, the trust’s assets, including the Dimes Media shares, are to be distributed equally to Ms. Fahnoe’s heirs: Eric D. Fahnoe and Patricia A. Jay.³ Upon distribution of the Dimes Media shares held by the Buckley Trust to Mr. Fahnoe and Mrs. Jay (brother and sister), Mrs. Jay and Mr. Fahnoe will each gift their shares to the Fahnoe Trust.⁴ Mr. Fahnoe and his wife, Michelle Fahnoe, will serve as co-trustees of the Fahnoe Trust.⁵

The distribution of the Dimes Media shares held by the Buckley Trust to Mr. Fahnoe and Mrs. Jay and the subsequent immediate gift of the Dimes Media shares held by Mr. Fahnoe and

¹ See LMS File No. 0000220222.

² See Decree/Final Account (Non-Decedent), *Estate of Richard D. Buckley Trust U/W Art. Third B (03-1102) fbo Martha Ann Fahnoe* (Conn. Prob. Ct. Dist. No. PD22, Jan. 2, 2024).

³ See LMS File No. 0000220222, Last Will and Testament of Richard D. Buckley at § 3B.

⁴ See Gift Transfer of Two Hundred Fifty (250) Shares of the Common Stock of Dimes Media Corporation, Patricia A. Jay (Transferor), and Eric D. Fahnoe & Michelle Fahnoe, Trustees of the Fahnoe Family Trust (Transferee), dated January 26, 2024 (“Patricia A. Jay Gift of Transfer”); Gift Transfer of Two Hundred Fifty (250) Shares of the Common Stock of Dimes Media Corporation, Eric D. Fahnoe (Transferor), and Eric D. Fahnoe & Michelle Fahnoe, Trustees of the Fahnoe Family Trust (Transferee), dated January 26, 2024 (“Eric D. Fahnoe Gift of Transfer”). Both Gift Transfers are attached to this application.

⁵ See The Declaration of the Fahnoe Family Trust, dated January 18, 2024. A trust abstract for the Fahnoe Trust is attached to this application.

Mrs. Jay to the Fahnoe Trust will happen simultaneously following Commission approval of the Proposed Transaction.⁶

⁶ See Patricia A. Jay Gift Transfer; Eric D. Fahnoe Gift Transfer.