

Agreements for Sale / Transfer of Stations

As explained below, there are no agreements for the sale or transfer of the relevant stations.

KSAX-TV, Inc. (“Assignor”) currently is the licensee of the following two full-power television stations and four TV translator stations.

KSAX(TV), Alexandria, Minnesota (Facility ID 35584)
KRWF(TV), Redwood Falls, Minnesota (Facility ID 35585)
K17FE-D, Wadena, Minnesota (Facility ID 27991)
K32FY-D, Park Rapids, Minnesota (Facility ID 27999)
K28DD-D, Bemidji, Minnesota (Facility ID 28009)
K16BQ-D, Brainerd, Minnesota (Facility ID 28012)

Assignor is a wholly owned subsidiary of Hubbard Broadcasting, Inc. (“HBI”). HBI has elected to convert Assignor from a corporation to a limited liability company to be known as KSAX-TV, LLC (“Assignee”) through applicable provisions of the Minnesota Business Corporation Act and the Minnesota Revised Uniform Limited Liability Company Act, which each provide that an entity converted in this manner “is for all purposes the same entity that existed before the conversion”. See Minn. Stat. §§302A.691, subd. 1, 322C.1010, subd. 1. Pursuant to Minnesota law, all assets of Assignor prior to the conversion will remain the assets of Assignee after the conversion and “no assignment by operation of law or otherwise of its assets, properties, or contracts shall be deemed to have occurred.” See Minn. Stat. §§ 302A.691, subd. 2, 322C.1010, subd. 2. HBI’s election to change company structure is based upon HBI business considerations and there are no relevant agreements for sale or transfer of these stations for which Assignor currently is the licensee. Subsequent to Commission consent to the instant pro forma assignment of licensee application, Assignee would become the licensee of these full-power television and TV translator stations. HBI would be the 100% owner of Assignee, exactly as it currently is the 100% owner of Assignor.

Please see the exhibit associated with Other Authorizations for the other broadcast stations associated with HBI through licensees wholly owned by HBI, none of which would change as a consequence of the instant application.

The instant application would make no change in the ownership or control of any of the HBI licensees because HBI would own 100% of all of these licensees before and after the assignment of licenses proposed in this application. Similarly, the proposed assignment of licenses would make no change in the officers or directors of HBI and its licensee subsidiaries, nor would the assignment of licenses make any change in the ownership or control of HBI.