

## **Description of Transaction; Agreements**

By this application, Lubbock Public Media (“LPM”), a nonprofit corporation newly formed under the laws of the State of Texas, seeks Commission grant to the assignment from Community Broadcast Partners LLC to LPM of the license of FM broadcast station KRBL, Idalou, Texas, Facility No. 68155.

One of the Directors of LPM, Brad Moran (“Moran”), currently holds an attributable interest in Ramar Communications, Inc. (“Ramar”), the licensee of four commercial FM stations and one commercial AM station in the Lubbock, Texas radio market, KRBL’s market. Because, as demonstrated in Assignee’s Multiple Ownership Exhibit to this application, Commission multiple ownership rules do not allow Moran to hold an attributable interest in a fifth commercial FM station in the Lubbock market, LPM is filing (with Seller’s consent) contemporaneously with this assignment application an application to convert the status of KRBL to noncommercial *at the time of consummation of the license assignment*. Under this transaction structure, LPM, Moran, and Ramar will at all times be in compliance with FCC multiple ownership rules.

Submitted herewith is the executed copy of the Asset Purchase Agreement (“APA”) for the proposed transaction. LPM notes that the APA includes as Buyers Ramar and an entity named FLP Ramar, Ltd. (“FLP”) in addition to LPM. Ramar and FLP are acquiring certain non-license assets related to commercial and real estate aspects of the deal. For example, as a freestanding nonprofit prospective licensee entity, LPM has no interest in acquiring commercial accounts receivable. Ramar is therefore acquiring those assets.

The schedules to the APA and a separate Escrow Agreement have been omitted as they contain confidential or proprietary information, or are otherwise not relevant to the FCC’s or the public’s consideration of the assignment application. *See LUJ, Inc. and Long Nine, Inc.*, Memorandum Opinion and Order, 17 FCC Rcd 16980 (2002) and Public Notice, DA 02-2049, 17 FCC Rcd 16166 (2002). Copies of the omitted schedules (listed below) and Escrow Agreement will be provided to FCC staff upon request.

### APA List of Schedules

Schedule 1.6 Contracts, Leases, Sales, Trade and other Agreements

Schedule 1.12 Call Signs, Slogans, Jingles, Promotional Phrases, Trade Names, Service Marks, Logos, urls, social media accounts and Copyrights

Schedule 1.13 Purchased Assets, Station Licenses, Station Equipment

Schedule 1.14 Real Property

Schedule 1.17 Cross Reference to Schedule 1.13

Schedule 1.18 License Permits and Authorizations issued by the FCC and other Federal, State and Local entities

Schedule 5 Trade Agreements

Schedule 7.8 Insurance Policies

Schedule 7.12 Contested Patents, trademarks, copyrights and trade names

Schedule 7.13 Employees, Seller's retirement, pension, profit sharing, bonus, severance pay, disability, health, vacation and other employee benefit plans, practices, agreements or understandings.

Schedule 7.14 List of Judgements, litigation, action, suit, investigation. Or other proceeding pending to sellers' knowledge threatened or probable assertion

Schedule 7.18 KRBL-2022 Net Profit

Schedule 7.19 Certain changes or events