

## MULTIPLE OWNERSHIP STATEMENT

The applicant proposes to modify the facilities of its Station KRAE(AM), Cheyenne, Wyoming.

BIA reports that the Cheyenne, Wyoming market currently contains the signals of 17 radio stations. Pursuant to Section 73.3555(a) of the Commission's Rules, a single entity may own, operate or control up to six radio stations (not more than four of which may be in the same radio service) in a market of that size.

BIA has determined that the applicant and its commonly-owned entities own or control three radio stations in the Cheyenne radio market. These radio stations are KRAE(AM), Cheyenne, Wyoming (FIN: 35510); KRRR(FM), Cheyenne, Wyoming (FIN: 35511); and KZDR(FM), Cheyenne, Wyoming (FIN: 162407) . The ownership of three stations, two of them FM, in the Cheyenne radio market conforms to the Commission's local multiple ownership rules.

The applicant wishes to note that, on June 12, 2006, two radio stations that the applicant owns or controls were removed by BIA from its listing of stations in the Cheyenne market. These stations are KIMX(FM) , Laramie, Wyoming (FIN: 82007) and KRQU(FM), Laramie, Wyoming (FIN: 9761) (where an affiliate of the applicant is the time broker). Even if these stations are considered in connection with the local radio multiple ownership, based on the policy that a party must wait a period of two years to benefit from a market change (See FCC Form 314 (July 2003) Worksheet No. 3 at 3), the ownership or control of five stations, four of which are FM stations, would be in compliance with the local multiple ownership rules.