

Ownership Study

This ownership study is provided to show the aural broadcast market formed by the modification of KLQQ(FM) 285C0 to 272C0, facility I.D. 165310, at Clearmont, WY.

KLQQ(FM) is not located within an Arbitron Metro area. Therefore, the permitted common ownership is determined using the contour overlap methodology. The following exhibits include the city grade contours, 3.16 mV/m (70 dBu) (FM) and 5.0 mV/m (AM), of all stations that overlap the defined market, exclude any stations with a transmitter site greater than 92 km from any portion of the mutually overlapping area, as well as any commonly owned stations which do not mutually overlap the defined market.

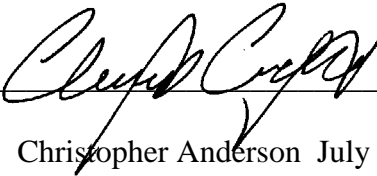
Exhibit E-1 shows a reference plot of the commonly owned stations to be considered with respect to the KLQQ(FM) modification. A single market is defined with the following stations, which are plotted and listed in exhibits E-2 and E-3:

1. KLQQ(FM).AP	272C0	Facility I.D.	165310	Clearmont, WY
2. NEW	266C3		189506	Dayton, WY
3. KROE(AM)	930 kHz		38626	Sheridan, WY
4. KWYO(AM)	1410 kHz		12942	Sheridan, WY
5. KYTI(FM)	229C		12931	Sheridan, WY
6. KZWY(FM)	235C		38627	Sheridan, WY
(4) FM and (2) AM		Market Total = 17		

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Following the rules provided by CFR §73.3555(a)(1)(iii), the common ownership of the defined market is permissible.



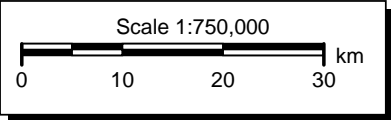
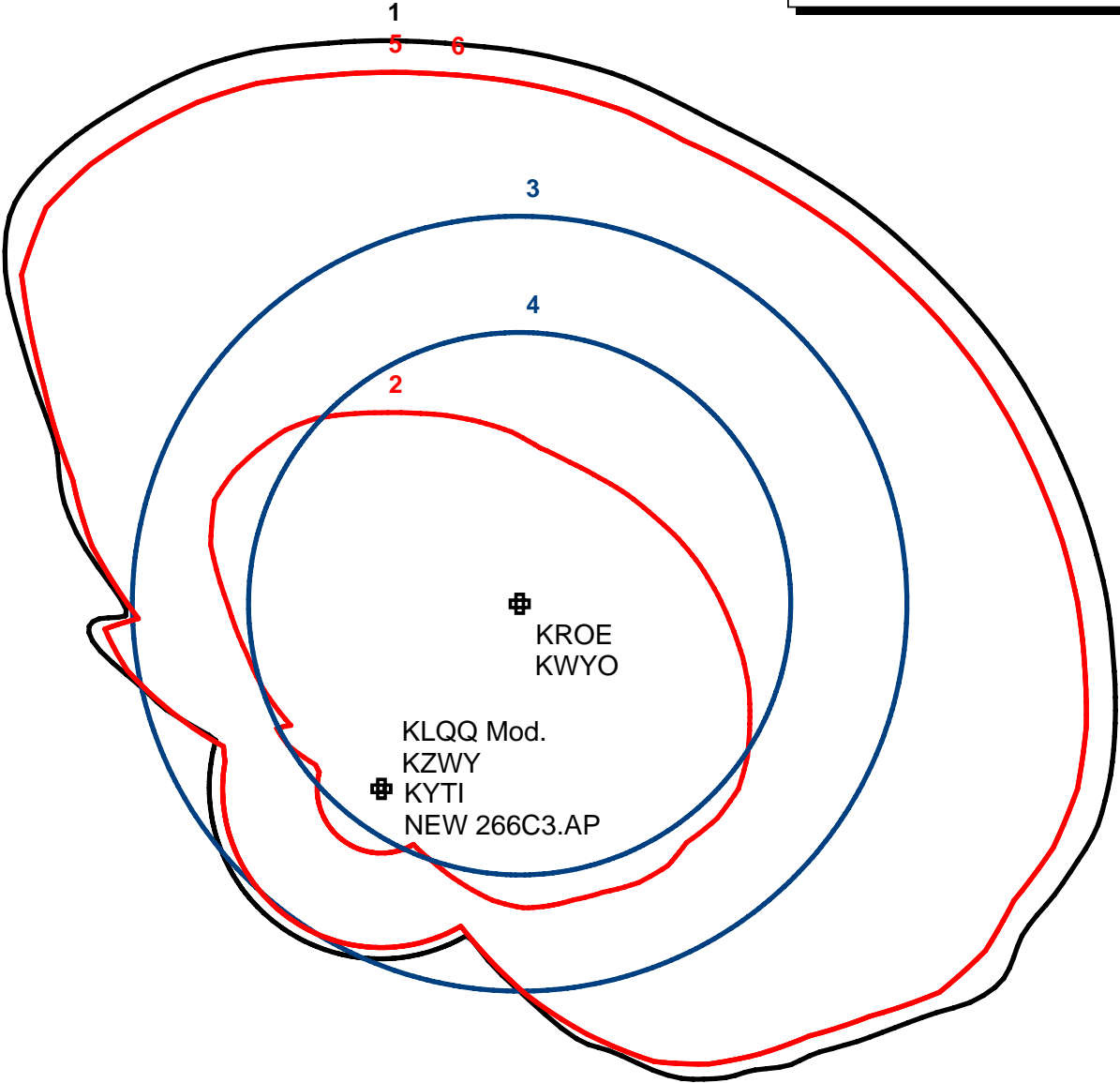
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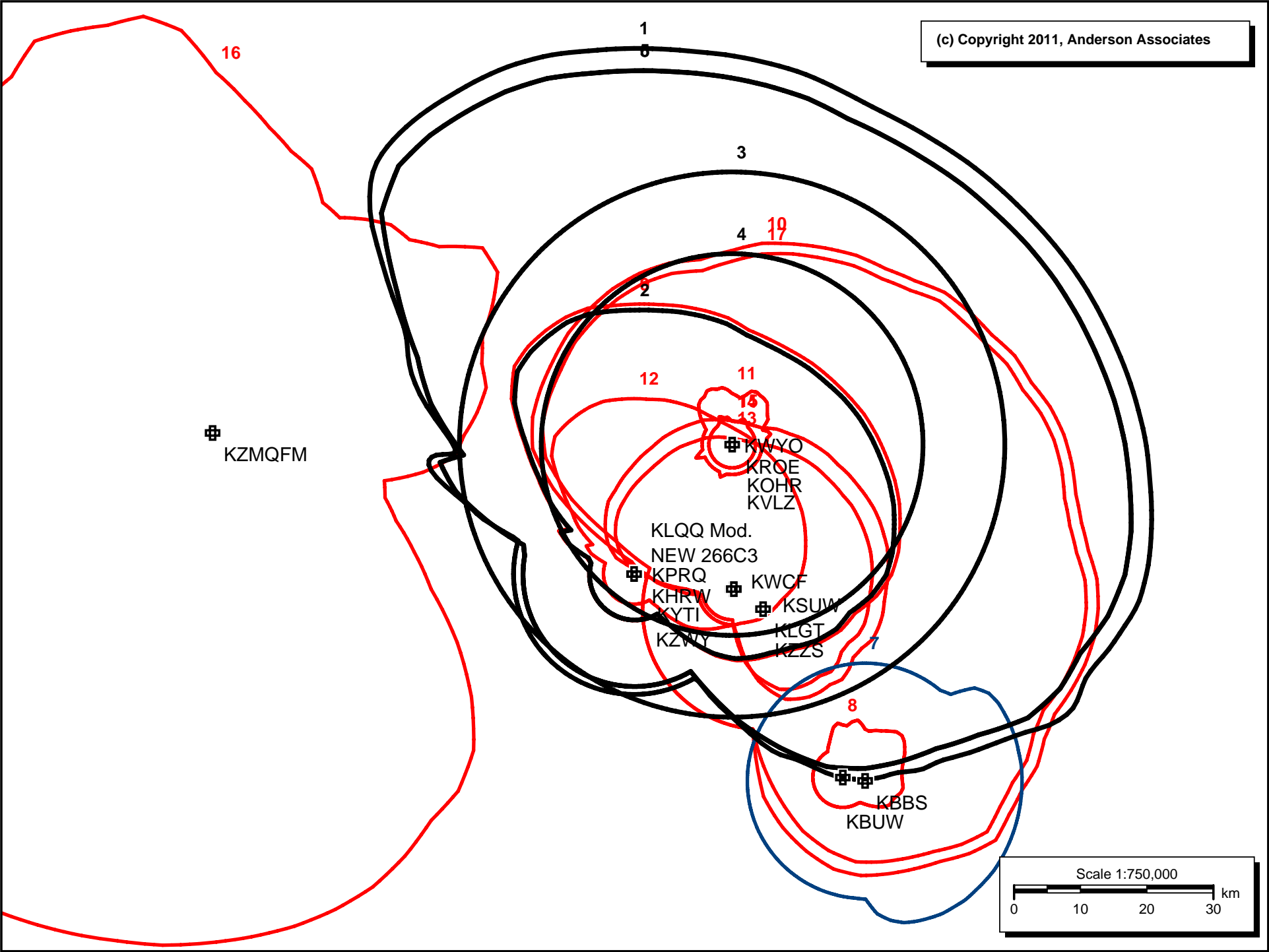
E-1 KLQQ(FM) Mod. Ownership Reference Plot

- 1) KLQQ(FM) 272 C0
- 2) NEW 266C3.AP
- 3) KROE(AM)
- 4) KWYO(AM)
- 5) KYTI(FM)
- 6) KZWY(FM)

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E-2 KLQQ(FM) Mod. Ownership Market Plot



E-3 KLQQ(FM) Ownership Market List

Center = 44 37 24 N, 107 07 02 W

07-20-2011

	Call	Coordinates	Dist	Bear	Chan	Pwr(kW)	City	State	File #
1	KLQQ	443724N 1070702W			272C0	100.00	User Reference		
2	143232.A	443720N 1070657W			266C3	2.10	User Reference		
3	KROE.L	444754N 1065551W			930	005.0	User Reference		
4	KWYO.L	444754N 1065551W			1410	005.0	User Reference		
5	KYTI.L	443720N 1070657W			229C	75.00	User Reference		
6	KZWY.L	443720N 1070657W			235C	75.00	User Reference		
7	KBBS.L	442033N 1064054W	46.6	132	1450	1	BUFFALO	WY	BL14186
8	KBUW.L	442050N 1064325W	43.8	134	213A	0.43	Buffalo	WY	BLED19991117ABW
9	KHRW.L	443720N 1070657W	0.2	138	224C2	2.3	Ranchester	WY	BLH20110222ADW
10	KLGT.L	443432N 1065223W	20.1	105	243C1	100	Buffalo	WY	BLH20110222ADX
11	KOHR.L	444754N 1065551W	24.4	37	205A	0.425	Sheridan	WY	BLED20081201ALX
12	KPRQ.L	443726N 1070702W	0.1	0	201A	0.45	Sheridan	WY	BLED20051214ACV
13	KSUW.L	443609N 1065551W	15	98	217A	0.45	Sheridan	WY	BLED19971117KA
14	KVLZ.L	444754N 1065551W	24.4	37	210A	0.15	Sheridan	WY	BLED20090305AFO
15	KWCF.L	443610N 1065542W	15.2	98	207C3	0.85	Sheridan	WY	BLED20090729AFG
16	KZMQFM.L	444841N 1075506W	66.8	288	262C	56	Greybull	WY	BMLH20040617AAP
17	KZZS.L	443432N 1065223W	20.1	105	252C1	100	Story	WY	BLH20030228AAI

Number in list = 17