

## **DESCRIPTION OF TRANSACTION**

The instant applications seek FCC consent to the *pro forma* transfer of control of 100% of the issued and outstanding membership interests of El Dorado Broadcasters LLC (“EDB”) from Frontier Broadcast Holdings LLC (“FBH”) to Milou Investors LLC, (“Milou”).<sup>1</sup> The use of FCC Form 316 is appropriate because, as discussed below, Jason R. Wolff will continue to have 100% voting control of the FCC licenses that are included in the instant applications. The sole member of FBH is Frontier Broadcast Investors, L.L.C. (“FBI”). The sole manager of FBI is Frontier Radio Management Inc. (“FRM”). The equity interests in FBI are insulated pursuant to the Commission’s insulation criteria. Jason R. Wolff has 100% voting control of FRM. The chart attached hereto as Exhibit 1 shows the current ownership structure of EDB.

The chart attached hereto as Exhibit 2 shows the ownership of EDB after consummation of the transactions proposed in the instant applications. Milou will own 100% of the membership interests of EDB. FRM will be the sole manager of Milou and Jason R. Wolff will continue to have 100% voting control of FRM. The equity interests in Milou will be insulated pursuant to the Commission’s insulation criteria. Thus, because Mr. Wolff now has and will continue to have 100% voting control of FRM and he has previously been approved by the Commission, the use of FCC Form 316 is appropriate for this transaction.<sup>2</sup>

EDB owns 100% of the issued and outstanding membership interests of EDB VV License LLC (“EDB VV”), EDB SLO License LLC (“EDB SLO”), and EDB Yuma License LLC (“EDB Yuma”).

EDB VV own and operate the following radio broadcast stations (the “VV Stations”):

KATJ-FM, George, CA (Fac. ID 29224)  
KIXA(FM), Lucerne Valley, CA (Fac. ID 55181)  
KZXY-FM, Apple Valley, CA (Fac. ID 57920)  
KIXW(AM), Apple Valley, CA (Fac. ID 4)

EDB SLO own and operate the following radio broadcast stations (the “SLO Stations”):

KSLY-FM, San Luis Obispo, CA (Fac. ID 58894)  
KSMX(AM), Santa Maria, CA (Fac. ID 4123)

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<sup>1</sup> The instant application is one of three applications being filed to transfer control of the licenses of EDB VV, EDB SLO, and EDB Yuma (each defined below). The instant applications are also being used to assign the licenses of EDB SLO and EDB Yuma to EDB VV. Thus, when consummated, the licensee of all of the licenses included in these applications will be EDB VV.

<sup>2</sup> Mr. Wolff was approved as the sole controlling manager of these licenses pursuant to the following applications: See BALH-20070709AFI (EDB SLO); BAL-20070709AFB (EDB VV); BAL-20070709AFB (EDB Yuma).

KSMY(FM), Lompoc, CA (Fac. ID 63553)  
KSNI-FM, Santa Maria, CA (Fac. ID 4122)  
KSTT-FM, Los Osobaywood Park, CA (Fac. ID 63523)  
KURQ(FM), Grover Park, CA (Fac. ID 54364)  
KVEC(AM), San Luis Obispo, CA (Fac. ID 10870)  
KXFM(FM), Santa Maria, CA (Fac. ID 5470)

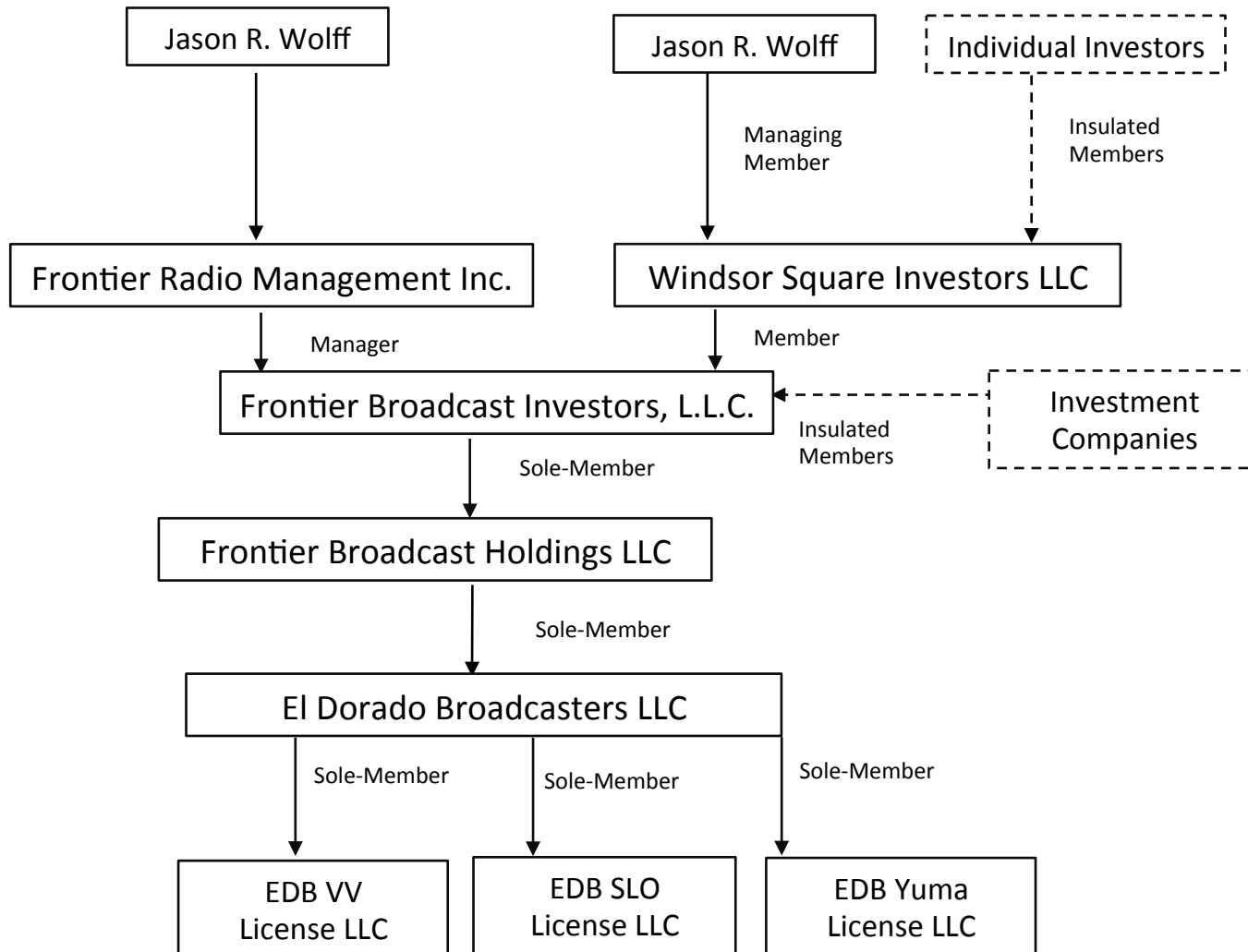
EDB Yuma own and operate the following radio broadcast stations (the “Yuma Stations”):

KTTI(FM), Yuma, AZ (Fac. ID 62234)  
KBLU(AM), Yuma, AZ (Fac. ID 62233)  
KQSR(FM), Yuma, AZ (Fac. ID 12660)

## **Current Ownership Structure**

(see attached)

## EDB Structure (Current)



**Proposed Ownership Structure**

(see attached)

## EDB Structure (After)

