

Description of Transaction

This application seeks Commission approval for the pro forma transfer of control of LAA 1, LLC from Mr. Arturo Moreno to Mr. Moreno and RN Properties Limited Liability Partnership. The proposal will transfer control of LAA 1, LLC thus necessitating the filing of the instant Form 316 application. The proposed transfer of control is pro forma in nature because Mr. Moreno presently has voting control of LAA 1, LLC and will continue to have voting control afterwards by virtue of his 100% control of RN Properties and his direct voting interest in LAA 1. Below is a list of the parties who will have control of LAA 1, LLC before and after the transfer.

Changes in Interest in LAA 1, LLC
as a Result of Transfer of Control

LAA 1, LLC

Name and Address	Citizenship	Interest Held Before Transfer		Interest Held After Transfer	
		Percentage Votes	Percentage Total Assets	Percentage Votes	Percentage Total Assets
Arturo Moreno 2555 E. Camelback Road Suite 780 Phoenix, AZ 85016	US	53%	48.5%	35%	35%
BBL Ventures, LLC 8601 N. Scottsdale Road Suite 238 Scottsdale, AZ 85253	US	20%	20%	0%	0%
Levine Investments Limited Partnership 1702 East Highland Suite 310 Phoenix, AZ 85016	US	22.5%	22.5%	0%	0%
SBJM Investments, LLC 5053 Cochise Road Paradise Valley, AZ 85253	US	0.5%	1.0%	0%	0%
Dennis Kuhl Angel Stadium 2000 Gene Autry Way Anaheim, CA 92806	US	2.0%	4.0%	10%	10%
John Carpino 650 Brooks Street Laguna Beach, CA 92651	US	2.0%	4.0%	10%	10%
RN Properties Limited Liability Partnership 4455 E. Camelback Road Suite D-145 Phoenix, AZ 85018	US	0%	0%	45%	45%

RN PROPERTIES LIMITED LIABILITY PARTNERSHIP

Name and Address	Citizenship	Interest Held Before Transfer		Interest Held After Transfer	
		Percentage Votes	Percentage Total Assets	Percentage Votes	Percentage Total Assets
Arturo Moreno 4455 E. Camelback Road Suite D-145 Phoenix, AZ 85018	US	0%	0%	100%	0.5%
Carole Moreno 4455 E. Camelback Road Suite D-145 Phoenix, AZ 85018	US	0%	0%	0%	0.5%

Equity interests not listed for RN Properties are held by parties with a non-attributable interest in the partnership.