

Description of Transaction

The instant application seeks Commission consent to a *pro forma* transfer of control of Commission licensee KHLS, Inc. KHLS, Inc. is a wholly owned subsidiary of KHAI, Inc., which in turn is a wholly owned subsidiary of KSCI, Inc. KSCI, Inc. is a wholly owned subsidiary of International Media Group, Inc. On January 18, 2001, the Mass Media Bureau approved the transfer of control over KHLS, Inc. from Citicorp Venture Capital, Ltd. to IMG Acquisition LLC (now known as AsianMedia Group LLC) (File No. BTCCT - 20001106ABC). This acquisition has not yet been consummated. The instant application seeks approval over a change in the buyer's structure prior to the closing of the acquisition. Specifically, AMG Intermediate LLC will become a wholly owned subsidiary of IMG Acquisition LLC. Following the closing of the acquisition, IMG Acquisition LLC will own its interest in International Media Group, Inc. through AMG Intermediate LLC. No change in the ultimate equity ownership of the licensee occurs as a result of the insertion of AMG Intermediate LLC (other than the fact that this ownership is held through an additional subsidiary).