

## EXHIBIT 10

The purpose of this application is to advise the Commission of the admission of a new attributable, nonvoting member of Biltmore Broadcasting, LLC (“Biltmore”), the licensee of KADY-TV, Oxnard, California. Specifically, by this application Biltmore provides and demonstrates the qualifications of the new investor, M III Media Los Angeles, LLC (“M III”).

Biltmore is a Delaware limited liability company with two classes of membership interests, Class A and Class B. The Class A membership interests currently account for 2% of Biltmore’s total equity and all of Biltmore’s voting rights. They are held by Brian Cobb (51% voting interest) and Cory Benson (49% voting interest), who are also the sole members of Biltmore’s Board of Managers. The Class B membership interests, which comprise the remaining 98% of Biltmore’s total equity, do not include voting rights and are properly insulated from attribution pursuant to the Commission’s stated criteria.<sup>1</sup>

In the transaction contemplated by Biltmore, M III will acquire a 45% equity interest as a Class B member of Biltmore. Although initially this interest is insulated and, therefore, non-attributable, M III will also receive an option to purchase time on, and provide programming to, KADY-TV. If M III exercises the option to purchase time on KADY-TV, its 45% equity interest will become attributable. Accordingly, Biltmore requests that the Commission pass upon M III’s qualifications.

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<sup>1</sup> In addition to their Class A membership interests, Cobb (27.2985%) and Benson (14.2672%) hold Class B membership interests. Their Class B interests are not insulated from attribution.

Upon consummation of the proposed transaction, the ownership of Biltmore will be as follows:

**Class A Members**

<u>Name</u>	<u>% Interest</u>	<u>% Voting Interest</u>
Brian Cobb 8889 Pelican Bay Boulevard Suite 500 Naples, FL 34108	0.44%	51%
Cory Benson 2 Summer Street Suite 1 Natick, MA 01760	0.44%	49%

**Class B Members**

<u>Name</u>	<u>% Interest</u>	<u>% Voting Interest</u>
M III Media Los Angeles, LLC 1111 Brickell Avenue 11 <sup>th</sup> Floor Miami, FL 33131	45%	0%
Brian Cobb 8889 Pelican Bay Boulevard Suite 500 Naples, FL 34108	16.3075%	0%
Cory Benson 2 Summer Street Suite 1 Natick, MA 01760	6.1985%	0%
Insulated Class B Members	31.6140%	0%

M III is a Delaware limited liability company with one member, M III Media, LLC, which, in turn, is a Delaware limited liability company with four members, as follows:<sup>2</sup>

<u>Name</u>	<u>% Interest</u>
Spanish Films Distributors, Inc. 1200 Brickell Avenue Suite 900 Miami, FL 33131	28.33%
100% owned by: Rosaura Rodriguez 1200 Brickell Ave Suite 900 Miami Florida, 33131	
Pablo Barbachano 1221 Brickell Avenue Suite 1740 Miami, Florida 33131	16.67%
Leyenda de Oro, LLC 290 174 <sup>th</sup> Street Apartment 1419 Sunny Isles Beach, FL 33160	31.80%
90% owned by: Barbara Laurence 290 174 <sup>th</sup> Street Apartment 1419 Sunny Isles Beach, FL 33160	
10% owned by: Paul Libovitz 290 174 <sup>th</sup> Street Apartment 1419 Sunny Isles Beach, FL 33160	

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<sup>2</sup> All of the members of M III Media, LLC are domestic entities or U.S. citizens, except for Pablo Barbachano, a Mexican citizen, and Felipe Holguin, a Colombian citizen. Their interests in Biltmore will not exceed the Commission's limitations on alien ownership. None of the members has any U.S. media interests.

Sandhurst Capital Partners, LLC      23.20%  
1111 Brickell Avenue  
11<sup>th</sup> Floor  
Miami, Florida 33131

40% owned by:  
Richard Gross  
4141 Arborway  
Charlotte, North Carolina 28211

34% owned by:  
Jesse M. Rodriguez  
445 Grand Bay Drive  
Apartment 1002  
Key Biscayne, Florida 33149

26% owned by:  
Felipe Holguin  
1 Century Lane  
Apartment 607  
Miami Beach, Florida 33139