

EXHIBIT 11

Character Issues

AT ONE TIME, EQUITY BROADCASTING CORPORATION ("EQUITY"), PARENT OF NEWMONT BROADCASTING CORPORATION, HELD AN INTEREST IN WINSTAR BROADCASTING CORPORATION ('WINSTAR'), AGAINST WHICH CHARACTER ISSUES WERE RAISED WITH REGARD TO AN APPLICATION FOR CONSTRUCTION PERMIT FOR A NEW TV STATION AT VIRGINIA BEACH, VIRGINIA. NO CHARACTER ALLEGATIONS WERE MADE AGAINST EQUITY ITSELF. THE WINSTAR APPLICATION WAS DISMISSED MARCH 25, 2002, FOR FAILURE TO PAY THE AMOUNT OF THE APPLICANT'S AUCTION BID, WITHOUT RESOLUTION OF THE CHARACTER ALLEGATIONS. A PETITION FOR RECONSIDERATION BY A COMPETING APPLICANT REMAINS PENDING. EQUITY NO LONGER HAS ANY INTEREST IN WINSTAR.

PRICE BROADCASTING, INC. ("PBI"), A SUBSIDIARY OF EQUITY, HAS BEEN APPROVED AS THE ASSIGNEE OF A CONSTRUCTION PERMIT FOR A NEW COMMERCIAL TV STATION IN PRICE, UTAH, FACILITY ID 84277, FILE NO. BAPCT-20011124AAW. A PETITION TO DENY THE ASSIGNMENT APPLICATION WAS FILED, RAISING ALLEGATIONS SOME OF WHICH COULD BE CONSTRUED AS CHARGING THAT PBI MISREPRESENTED THE EXTENT OF ITS ATTRIBUTABLE INTERESTS IN OTHER BROADCAST STATIONS. THE ASSIGNMENT APPLICATION WAS GRANTED WITH NO UNFAVORABLE CHARACTER FINDING, BUT AN APPLICATION FOR REVIEW IS PENDING. THE CAPTION OF THE PLEADINGS REGARDING THE ASSIGNMENT APPLICATION PROCEEDING ALSO INCLUDES THE PENDING APPLICATION FOR AN INITIAL LICENSE FOR KUTH, LOGAN, UT, BLCT-20011128ABP, AND THE PENDING APPLICATION FOR MODIFICATION OF CP FOR KBCJ, VERNAL, UT, BMPCT-20001004AEE. HOWEVER, NO ALLEGATIONS AGAINST THOSE STATIONS WERE MADE AGAINST THOSE STATIONS APART FROM THE ALLEGATIONS AGAINST THE PRICE ASSIGNMENT.