

DESCRIPTION OF PROPOSED TRANSACTION
(CHANGES IN INTERESTS AS A RESULT OF TRANSFER)

Currently, Saga Communications, Inc. (“Saga-Delaware”), a publicly-traded corporation, incorporated in Delaware, is the ultimate parent of the following licensee entities:

Saga Communications of North Carolina, LLC;
Saga Broadcasting, LLC;
Saga Communications of New England, LLC;
Franklin Communications, Inc.;
Saga Communications of Illinois, LLC;
Saga South Communications, LLC;
Tidewater Communications, LLC;
Saga Communications of Tuckessee, LLC;
Saga Communications of Iowa, LLC;
Saga Communications of South Dakota;
Saga Communications of Arkansas, LLC; and
Lakefront Communications, LLC.

Pursuant to this *pro forma* transfer of control application (and 11 other related *pro forma* transfer of control applications being filed concurrently herewith), the Board of Directors of Saga-Delaware seeks Commission consent to merge Saga-Delaware with and into a new corporation, formed in Florida, Saga Communications Reincorporation, Inc. (“Saga-Florida”) upon the terms and conditions provided in an “Agreement and Plan of Merger” (“Merger Agreement”). Following the consummation of this transaction pursuant to the Merger Agreement, there will be no change in the ultimate control of each subsidiary. The only change being made is the substitution of the Delaware corporation with the Florida corporation.

The mechanism by which the *pro forma* transfers of control will be effected is that Saga-Delaware shall be merged with and into Saga-Florida, the separate existence of Saga-Delaware shall cease and Saga-Florida shall be the surviving corporation. Following Commission

approval of the applications for consent to *pro forma* transfer of control of each licensee, Saga-Florida will change the name of Saga-Florida to “Saga Communications, Inc.” At that time, Saga-Florida will request that the Commission to change its records to reflect the new corporate name.

As set forth in the Merger Agreement, following Commission approval to the *pro forma* transfer of control applications and the consummation thereof, the separate existence of Saga-Delaware shall cease, and Saga-Florida shall: (i) continue to possess all of Saga-Delaware’s assets, rights, powers and property as constituted immediately prior to the Effective Date; (ii) be subject to all actions previously taken by its and Saga-Delaware’s Boards of Directors; (iii) succeed, without other transfer, to all of the assets, rights, powers and property of Saga-Delaware; (iv) continue to be subject to all of its debts, liabilities and obligations as constituted immediately prior to the Effective Date; and (v) succeed, without other transfer, to all of the debts, liabilities and obligations of Saga-Delaware in the same manner as if Saga- Florida had itself incurred them.

Attached hereto is a Corporate Structure Chart that depicts the ownership of the licensee subsidiary as it will exist post-merger.

Corporate Structure Chart

Saga Communications Reincorporation, Inc.

(Edward K. Christian 64.8% Voting Stockholder and
15.6% Equity Holder)

Officers:

Edward K. Christian, Pres., CEO
Samuel D. Bush, Sr. V.P., Treas., CFO
Marcia Lobaito, Secretary
Chris Forgy, Sr. V.P. Operations
Cathy Bobinski, Sr. V.P. – Finance
Chief Accounting Officer, Corporate Controller
Bob Lawrence, V.P., Group Program Director
Tom Atkins, V.P., Engineering
Angela Parks, V.P., Design and Facilities
Tracy Cleeton, Chief Technology Officer

Directors:

Edward K. Christian
Gary Stevens
G. Dean Pearce
Warren Lada
Roy F. Coppedge III
Timothy J. Clarke

100%

Saga Broadcasting, LLC

Officers:

Edward K. Christian, Pres.
Samuel D. Bush, Treas.
Marcia Lobaito, Secy.

100%

Lakefront Communications, LLC

Officers:

Edward K. Christian, Pres.
Samuel D. Bush, Treas.
Marcia Lobaito, Secy.
Annmarie Topel, V.P.

Stations:

WKLH(FM), Milwaukee, WI (FIN 36370)
WJYI(AM), Milwaukee, WI (FIN 36371)
WHQG(FM), Milwaukee, WI (FIN 36372)
WJMR-FM, Menomonee Falls, WI (FIN 26222)
WNRG-FM, Brookfield, WI (FIN 67484)

****Saga Communications Reincorporation, Inc., is a publicly-traded corporation. As Edward K. Christian is considered a single majority voting stockholder, the licensee understands that it need not report other equity interests here. Some of the officers and directors reported with zero stock interests hold Class A common voting stock, but no officer or director holds as much as 5% voting or equity. If the Commission requires information relative to the other stockholders, it will be provided on request.**