

EXHIBIT 12
FCC AUTHORIZATIONS

Arthur S. Liu and/or Yvonne S. Liu hold ownership interests in the following entities which, in turn, own the broadcast stations listed below:

Multicultural Radio Broadcasting, Inc. (“Multicultural”) is the licensee of:

- a) Station WNSW(AM), Newark, New Jersey, fac. ID # 73332;
- b) Station WZRC(AM), New York, New York, fac. ID # 27398;
- c) Station WNYG(AM), Babylon, New York, fac. ID # 5208;
- d) Station KMNY(AM), Pomona, California, fac. ID # 61814;
- e) Station KALI(AM), West Covina, California, fac. ID # 56779;
- f) Station KAZN(AM), Pasadena, California, fac. ID # 51426;
- g) Station KEST(AM), San Francisco, California, fac. ID # 17410;
- h) Station KYPA(AM), Los Angeles, California, fac. ID # 18273;
- i) Station KSJX(AM), San Jose, California, fac. ID # 4118;
- j) Station KXPA(AM), Bellevue, Washington, fac. ID # 11752;
- k) Station WLXE(AM), Rockville, Maryland, fac. ID # 54506;
- l) Station WHWH(AM), Princeton, New Jersey, fac. ID # 47426;
- m) Station WTTM(AM), Lindenwold, New Jersey, fac. ID # 87111;
- n) Station WLYN(AM), Lynn, Massachusetts, fac. ID # 53948;
- o) Station WAZN(AM), Watertown, Massachusetts, fac. ID # 70523;
- p) Station WEXY(AM), Wilton Manors, Florida, fac. ID # 9730;
- q) Station WKDM(AM), New York, New York, fac. ID # 71137.

Arthur S. Liu is President, Secretary, Treasurer and sole director of Multicultural and holds 51% of its issued and outstanding stock. Yvonne S. Liu is Multicultural’s Vice President and holds 49% of its issued and outstanding stock.

Way Broadcasting, Inc. (“Way”) is the licensee/permittee of:

- a) Station WATB(AM), Decatur, Georgia, fac. ID # 14745;
- b) Station KDFT(AM), Ferris, Texas, fac. ID # 145;
- c) Station WUNA(AM), Ocoee, Florida, fac. ID # 19054;
- d) Station KLIB(AM), Roseville, California, fac. ID # 57702;
- e) Station KFSG(AM), Roseville, California, fac. ID # 87177;
- f) Station KFNI(AM), Pleasanton, Texas, fac. ID # 55415;
- g) Station WKDV(AM), Manassas, Virginia, fac. ID # 8672;
- h) Station WZHF(AM), Arlington, Virginia, fac. ID # 73306;
- i) Station KARI(AM), Blaine, Washington, fac. ID # 5351;
- j) Station KVRI(AM), Blaine, Washington, fac. ID # 5350.

Arthur S. Liu is President, Secretary, Treasurer and sole director of Way and holds 51% of its issued and outstanding stock. Yvonne S. Liu is Way’s Vice President and holds 19% of its issued and outstanding stock. The remaining 30% of the issued and outstanding shares of stock are held by Whiting Wu as the Trustee of The Arthur and Yvonne Liu 1999 Group A Trusts and The Arthur and Yvonne Liu 1999 Group B Trusts.

WPAT, Inc., wholly owned by Multicultural, is the licensee of Station WPAT(AM), Paterson, New Jersey (fac. ID # 51661). Arthur S. Liu is the President, Secretary, Treasurer and sole director of WPAT, Inc. Yvonne S. Liu is Vice President of WPAT, Inc.

Polyethnic Broadcasting, Inc. (“Polyethnic”) is the licensee of Station KMRB(AM), San Gabriel, California (fac. ID # 52913). Arthur S. Liu is President, Secretary, Treasurer and sole director of Polyethnic and holds 100% of the issued and outstanding stock. Yvonne S. Liu is its Vice President.

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KALI-FM, Inc. is the licensee of Station KALI-FM, Santa Ana, California (fac. ID # 29020). Arthur S. Liu is President, Secretary, Treasurer and director of KALI-FM, Inc., and holds 50% of its issued and outstanding stock. Yvonne S. Liu is Vice President and director of KALI-FM, Inc., and holds 20% of its issued and outstanding stock. The remaining 30% of the issued and outstanding shares of KALI-FM, Inc., stock are held by Whiting Wu as the Trustee of The Arthur and Yvonne Liu 1999 Group A Trusts and The Arthur and Yvonne Liu 1999 Group B Trusts.

KCHN, Inc. is the licensee of Station KCHN(AM), Brookshire, Texas (fac. ID # 68124). Arthur S. Liu owns 100% of KCHN, Inc.

On December 1, 2003, the Federal Communications Commission approved thirteen applications to assign the licenses of fifteen AM broadcast stations owned by subsidiaries of Radio Unica Communications Corp. to various affiliates of Multicultural Radio Broadcasting, Inc. The Stations involved and information about the assignment of license applications are listed below.

Consummation of these transactions has not occurred yet. Each of these transactions are the subject of the assignment of license applications (Forms 316) being submitted. Consummation of these transactions will occur upon grant of the assignment of license applications.

- a) **Station WNTD(AM), Chicago, IL** (Facility ID # 6589) – BAL-20031015AEP from Radio Unica of Chicago License Corp., D.I.P., to Multicultural Radio Broadcasting Chicago, LLC;
- b) **Station KXYZ(AM), Houston, TX** (Facility ID # 95) – BAL-20031015AEY from Radio Unica of Houston License Corp., D.I.P., to Multicultural Radio Broadcasting Houston, LLC;
- c) **Station KVJY(AM), Pharr, TX** (Facility ID # 64629) – BAL-20031015AFC from Radio Unica of McAllen License Corp., D.I.P., to Multicultural Radio Broadcasting McAllen, LLC;
- d) **Stations WNMA(AM) and WJCC(AM), Miami Springs, FL** (Facility ID #s 61642 and 87169 respectively) – BAL-20031015AFF and BAL-20031015AFG respectively from Radio Unica of Miami License Corp., D.I.P., to Multicultural Radio Broadcasting Miami, LLC;

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- e) **Station KZDC(AM), San Antonio, TX** (Facility ID #65330) – BAL-20031015AFI from Radio Unica of San Antonio License Corp., D.I.P., to Multicultural Radio Broadcasting San Antonio, LLC;
- f) **Station KQTL(AM), Sahuarita, AZ** (Facility ID # 19119) – BAL-20031015AFK from Radio Unica of Tucson License Corp., D.I.P., to Multicultural Radio Broadcasting Tucson, LLC;
- g) **Station KAHZ(AM), Hurst, TX** (Facility ID # 10825) – BAL-20031015AFL from Radio Unica of Dallas License Corp., D.I.P., to Multicultural Radio Broadcasting Dallas, LLC;
- h) **Station KWRU(AM), Fresno, CA** (Facility ID # 18407) – BAL-20031015AFN from Radio Unica of Fresno License Corp., D.I.P., to Multicultural Radio Broadcasting Fresno, LLC;
- i) **Station KBLA(AM), Santa Monica, CA** (Facility ID # 34385) – BAL-20031015AFO from Radio Unica of Los Angeles License Corp., D.I.P., to Multicultural Radio Broadcasting Los Angeles, LLC;
- j) **Stations WJDM(AM), Elizabeth, NJ and WWRU(AM), Jersey City, NJ** (Facility ID #s 54563 and 87123 respectively) – BAL-20031015AFQ and BAL-20031015AFR respectively from Radio Unica of New York License Corp., D.I.P., to Multicultural Radio Broadcasting New York, LLC;
- k) **Station KIDR(AM), Phoenix, AZ** (Facility ID # 6383) – BAL-20031015AFS from Radio Unica of Phoenix License Corp., D.I.P., to Multicultural Radio Broadcasting Phoenix, LLC;
- l) **Station KIQI(AM), San Francisco, CA** (Facility ID # 50703) – BAL-20031015AFT from Radio Unica of San Francisco License Corp., D.I.P., to Multicultural Radio Broadcasting San Francisco, LLC;
- m) **Station KATD, Pittsburg, CA** (Facility ID # 52256) – BAL-20031015AFX from Radio Unica of Sacramento License Corp., D.I.P., to Multicultural Radio Broadcasting Sacramento, LLC.