

Comprehensive Exhibit 15
Description of Transaction, Agreements,
Parties To Application, and Other Media Interests

White Knight Holdings, Inc., Debtor-in-Possession (the “Company”), is the corporate parent of the full-power and Class A television stations (“White Knight Stations”) and licensees listed below.

<i>Licensee</i>	<i>Call Sign</i>	<i>Facility ID</i>	<i>Community of License</i>
White Knight Broadcasting of Shreveport License Corp.	KSHV(TV)	73706	Shreveport, LA
Knight Broadcasting of Baton Rouge License Corp.	WVLA(TV)	70021	Baton Rouge, LA
Knight Broadcasting of Baton Rouge License Corp.	KZUP-CA	24975	Baton Rouge, LA
Warwick Communications, Inc.	KFXK(TV)	70917	Longview, TX
White Knight Broadcasting of Natchez License Corp.	WNTZ(TV)	16539	Natchez, MS

This and two other contemporaneously-filed applications seek consent of the Federal Communications Commission to the transfer of control of White Knight Broadcasting of Shreveport License Corp., Knight Broadcasting of Baton Rouge License Corp. and Warwick Communications, Inc. from Sheldon Galloway to Malara Enterprises, LLC (“Malara Enterprises”).

Simultaneously with this Application, a separate application is being submitted to seek FCC consent to the transfer of control of White Knight Broadcasting of Natchez License Corp., Debtor-In-Possession (“WKB Natchez License”) from White Knight Broadcasting, Inc., Debtor-In-Possession (“WKB”), to ComCorp Broadcasting, Inc. (as reorganized) (“CCB”).

Background. The Company and its subsidiaries (collectively, the “Debtors”) currently are operating their businesses in the ordinary course as debtors-in-possession under the jurisdiction of the Bankruptcy Court and in accordance with applicable provisions of the Bankruptcy Code.

On June 8, 2006, the Company and its non-license subsidiaries filed voluntary petitions in the United States Bankruptcy Court for the Western District of Louisiana seeking relief under the provisions of Chapter 11 of Title 11 of the United States Code (Case No. 06-50410). On July 11, 2006, the licensees of the White Knight Stations filed involuntary *pro forma* transfer of control applications with the FCC to reflect the change in the Company’s legal status, which the Commission granted on July 25 and 27, 2006.

On July 11, 2007, the license subsidiaries of the Company filed voluntary petitions in the United States Bankruptcy Court for the Western District of Louisiana seeking relief under the provisions of Chapter 11 of Title 11 of the United States Code (consolidated with Case No. 06-50410). On July 12, 2007, the license subsidiaries submitted involuntary *pro forma* transfer of control applications with the FCC to reflect the change in their status.

The Reorganization Plan. The Debtors intend to complete their proposed financial restructuring (the "Restructuring") pursuant to a Plan of Reorganization (the "Plan"), which was filed on July 11, 2007 with the Bankruptcy Court as Exhibit 1 to their Disclosure Statement. Completion of the proposed Restructuring is subject to a number of conditions, including, without limitation, completion of certain definitive documentation, receipt of formal approval of the Plan from certain debt holders and the Bankruptcy Court, and the FCC's consent to this and other simultaneously filed long-form transfer of control applications.

The holders of the Company's first lien senior secured claims arising under its existing first lien credit agreement (the "Secured Claims"), representing 100 percent of the aggregate amount of the Secured Claims, pre-negotiated the Plan with the Company to protect the White Knight Stations' operations, allow for an orderly reorganization of the Debtors, and recapitalize the Debtors by de-leveraging their balance sheets. The Plan should expedite the Debtors' emergence from Chapter 11, which will benefit the White Knight Stations by returning them to "normal course" operations.

Under the Plan, the Company's common stockholders' equity interests in the Company will be cancelled on the effective date of the Plan (the "Closing"). At that time, the holders of the Secured Claims will exchange their Secured Claims in the Company for 100 percent of the voting equity in a newly reorganized, privately held company ("Reorganized White Knight"). Immediately upon their receipt of the new voting equity of Reorganized White Knight, the holders of the Secured Claims will transfer such new voting equity to Malara Enterprises, LLC pursuant to a Stock Transfer Agreement.¹ As such, Malara Enterprises will become the sole shareholder of Reorganized White Knight.²

The Plan also provides for the holders of the Secured Claims and/or their respective affiliates, successors, and assigns to enter into a new credit and guaranty agreement ("Credit Agreement") at the Closing with CCB. The obligations of CCB under the Credit Agreement will be supported by guaranties by the parents and subsidiaries of CCB and by a lien on substantially all assets of CCB, its parents, and its subsidiaries (other than the FCC licenses). The Credit Agreement obligations of CCB also will be supported by a separate guaranty by Reorganized White Knight and its subsidiaries (the "WK Guaranty") and by a lien on substantially all assets of such companies (other than the FCC licenses). The Commission has concluded that loan guarantees are not attributable. *See Review of the Commission's Regulations Governing Attribution of Broadcast and Cable/MDS Interests*, Memorandum Opinion and Order on Reconsideration, 16 FCC Rcd 1097, ¶¶ 31-32 (2001). As a result, the WK Guaranty will not provide White Knight Holdings Corporation or its principal with an attributable interest in Reorganized ComCorp.

¹ The transfer of new voting equity of Reorganized White Knight from the holders of the Secured Claims to Malara Enterprises is a pass-through transaction occurring essentially instantaneously. In accordance with the Commission's decision in *John H. Phipps, Inc.*, 11 FCC Rcd 13053 (1996), the instant Application seeks consent to the transfer of control of the Company from its existing sole shareholder (Sheldon Galloway) to Malara Enterprises.

² Upon the Closing, WKB and certain of its affiliates will enter into shared services agreements, advertising representation agreements, and put and call option agreements with certain affiliates of CCB (collectively, the "Ancillary Agreements"). These agreements are substantially similar to agreements approved in other Commission proceedings and, as such, will not provide the CCB affiliates with attributable interests in the White Knight Stations.

The Plan also provides, at the Closing, for the transfer of the new common stock of White Knight Broadcasting of Natchez, Inc., Debtor-In-Possession ("WKB Natchez") from WKB to CCB. WKB Natchez owns WKB Natchez License, which is the licensee of WNTZ(TV), Natchez, Mississippi and associated translator and auxiliary stations. The respective parties seek FCC consent to that transaction through a separate transfer of control application filed concurrently with this Application.

At and after the Closing, the Debtors will cease to operate as debtors-in-possession, and all broadcasting assets and operations of the Company and its subsidiaries will be fully vested in Reorganized White Knight (and its subsidiaries). Other than the transfer of WKB Natchez and WKB Natchez License, the Plan does not propose any changes to the existing structure of the Company's subsidiaries, as depicted in Attachments I and II hereto.

The Plan proposes a single member Board of Directors of Reorganized White Knight and each of its subsidiaries. Malara Enterprises will appoint its sole Member and Manager, Anthony J. Malara, III, to the position of President and Director of White Knight and each of its subsidiaries. Attachment III hereto identifies the ownership of Reorganized White Knight and, accordingly, the individual and entity who will hold attributable interests in Reorganized White Knight.

Other Media Interests. No party to this Application has an attributable ownership interest in any media serving the same markets that are served by the White Knight Stations other than the interests in Reorganized White Knight as disclosed in this Application. Mr. Malara holds attributable ownership interests in media serving other markets, however. In particular, he is a Member (and the executor of an estate that is a Member) of TCM Media Associates LLC, which is the sole shareholder of Malara Broadcast Group, Inc., which in turn is the ultimate corporate parent of the licensees of KDLH(TV), Duluth, Minnesota (Facility Identification Number 4691) and WPTA(TV), Ft. Wayne, Indiana (Facility Identification Number 73905). Mr. Malara is also an officer of the affiliates and subsidiaries of Malara Broadcast Group, Inc.

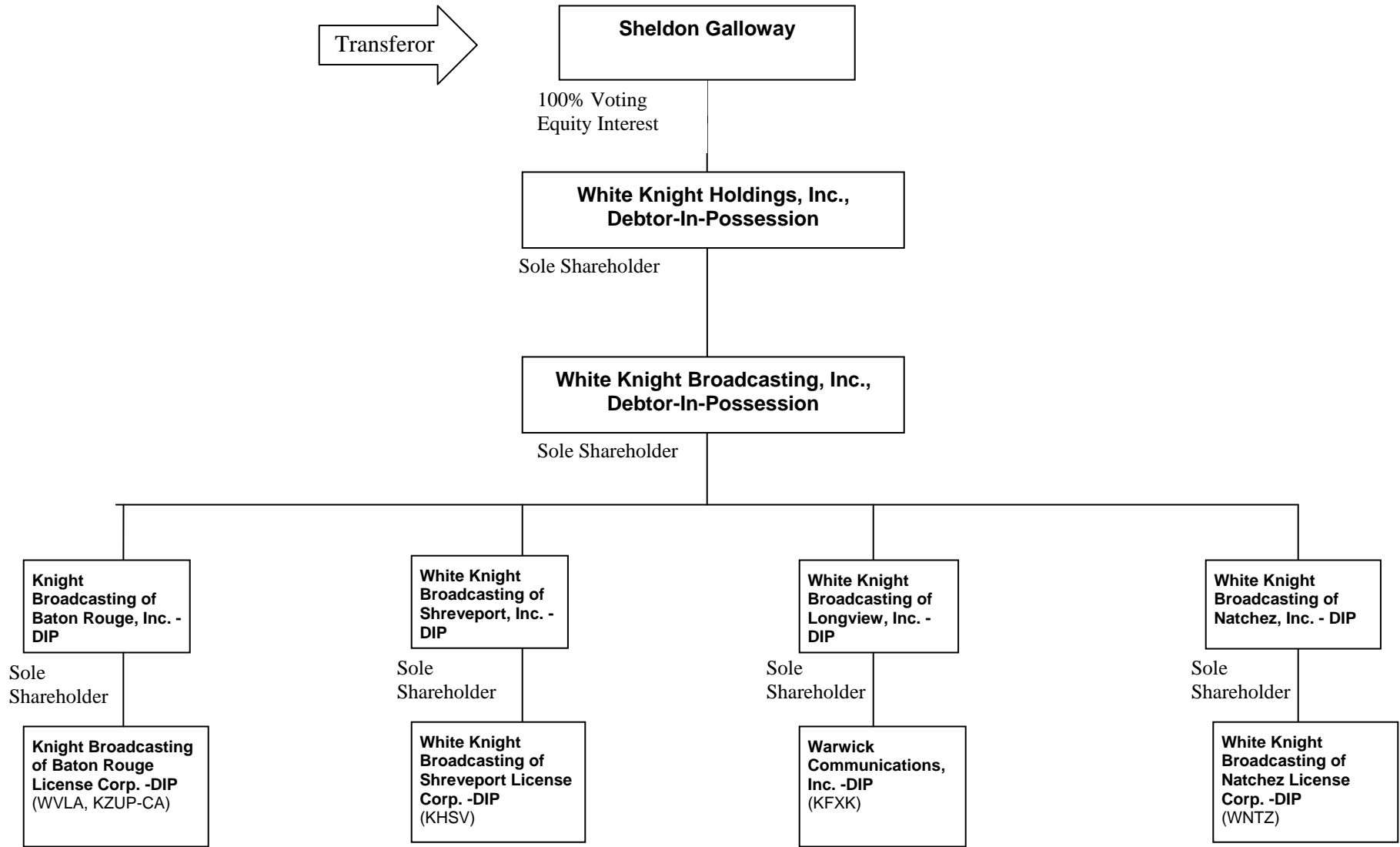
Filing of Agreements. Attached to Exhibit 13 of the lead long-form application (KSHV(TV), BTCCT-20070717____) and incorporated herein by reference are the Stock Transfer Agreement (including forms of the Ancillary Agreements to be entered into at Closing, but excluding schedules to the Stock Transfer Agreement and a form of a Management Services Agreement internal to Malara Enterprises), the Disclosure Statement, and the Plan. The Table of Contents to the Disclosure Statement identifies the Exhibits attached to the version submitted to the Bankruptcy Court. The parties are not submitting the Exhibits to the Disclosure Statement (other than the Plan, which is Exhibit 1 thereto) or the other agreements between and among the parties hereto. The omitted material is voluminous, mostly available to the public through the Bankruptcy Court, and not germane to the Commission's evaluation of this Application and therefore need not be produced at this time. *See LUJ, Inc.*, 17 FCC Rcd 16980 (2002); *Public Notice*, DA 02-2049 (rel. Aug. 22, 2002). Information contained in the omitted materials will be provided to the Commission upon request, subject to the parties' rights, where appropriate, to submit such information subject to regulations restricting public access to confidential and proprietary information.

Pending Renewal Applications. All of the White Knight Stations are the subject of pending applications for renewal of license. The parties therefore request that the Commission apply its policy permitting processing of multi-station transfer of control applications that involve a subset of stations with pending renewal applications where (1) no basic qualifications issues against the transferor and transferee were raised or, if raised, were resolved favorably, and (2) the transferee

explicitly assents to standing in the stead of the transferor in any renewal proceeding that is pending at the time of consummation of the transfer of control. *See, e.g., Shareholders of CBS Corporation*, 16 FCC Rcd 16072, ¶ 3 (2001).

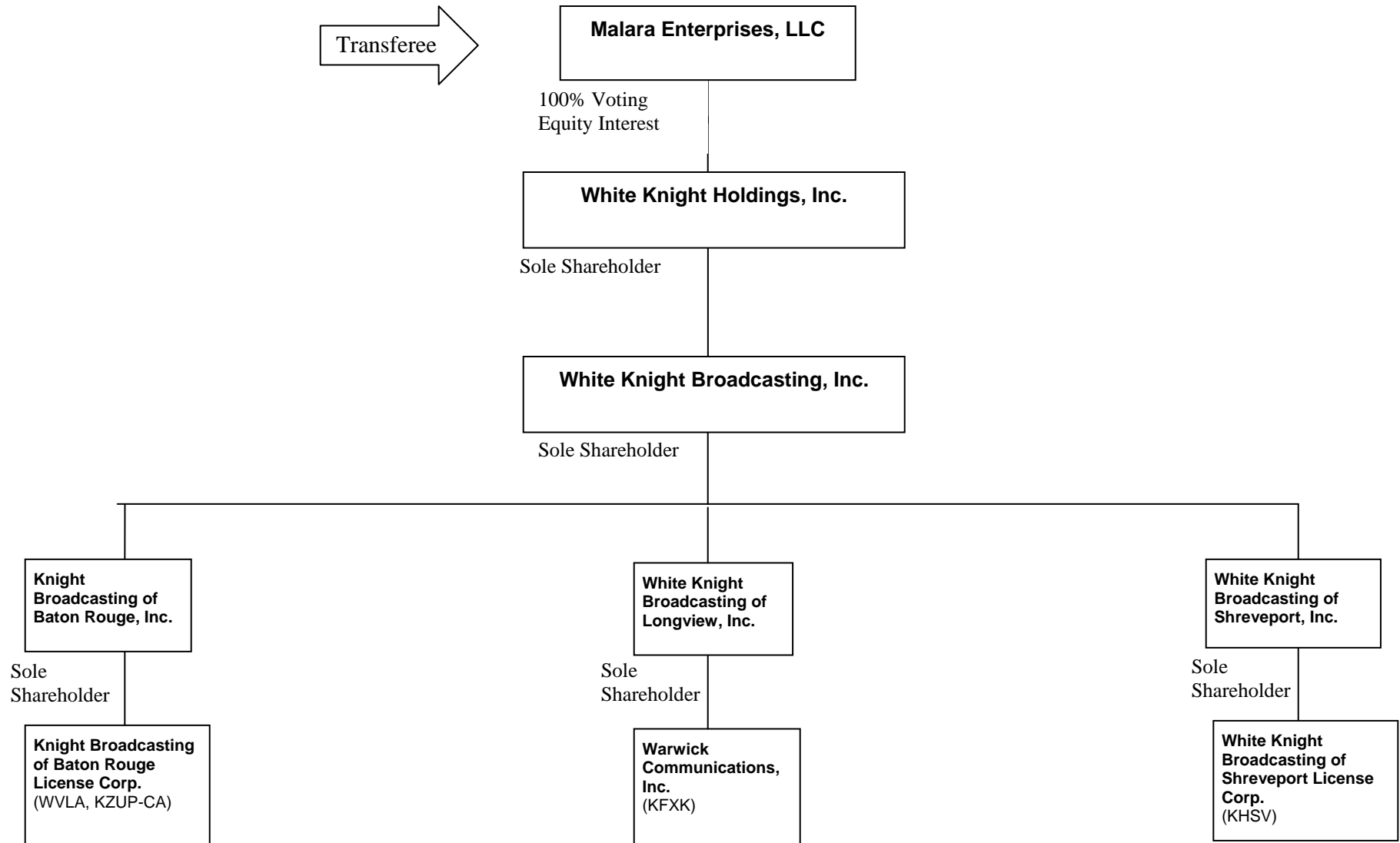
The Transferee hereby agrees to succeed to the position of the Transferor in any pending renewal applications, and assume the consequences therein, consistent with the procedures set forth in *Shareholders of CBS Corporation*.

ATTACHMENT I: CURRENT OWNERSHIP CHART



* A separate FCC application seeks consent to the transfer of control of White Knight Broadcasting of Natchez, Inc. to ComCorp. Broadcasting, Inc. pursuant to the Plan, as described *supra*.

ATTACHMENT II: POST-REORGANIZATION OWNERSHIP CHART



ATTACHMENT III:

Ownership Structure of White Knight Broadcasting of Shreveport License Corp.
(as reorganized)

Name & Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of Total Assets
White Knight Broadcasting of Shreveport License Corp. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware Corp.)	--	--	--
White Knight Broadcasting of Shreveport, Inc. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware Corp.)	Sole Shareholder	100%	100%
Anthony J. Malara, III 9257 Bailey Lane Fairfax, Virginia 22031	U.S.	Director President	0%	0%

Ownership Structure of White Knight Broadcasting of Shreveport, Inc.
(as reorganized)

Name & Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of Total Assets
White Knight Broadcasting of Shreveport, Inc. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware Corp.)	--	--	--
White Knight Broadcasting, Inc. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware Corp.)	Sole Shareholder	100%	100%
Anthony J. Malara, III 9257 Bailey Lane Fairfax, Virginia 22031	U.S.	Director President	0%	0%

Ownership Structure of Knight Broadcasting of Baton Rouge License Corp.
(as reorganized)

Name & Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of Total Assets
Knight Broadcasting of Baton Rouge License Corp. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware Corp.)	--	--	--
Knight Broadcasting of Baton Rouge, Inc. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware Corp.)	Sole Shareholder	100%	100%
Anthony J. Malara, III 9257 Bailey Lane Fairfax, Virginia 22031	U.S.	Director President	0%	0%

Ownership Structure of Knight Broadcasting of Baton Rouge, Inc.
(as reorganized)

Name & Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of Total Assets
Knight Broadcasting of Baton Rouge, Inc. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware Corp.)	--	--	--
White Knight Broadcasting, Inc. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware Corp.)	Sole Shareholder	100%	100%
Anthony J. Malara, III 9257 Bailey Lane Fairfax, Virginia 22031	U.S.	Director President	0%	0%

Ownership Structure of Warwick Communications, Inc.
(as reorganized)

Name & Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of Total Assets
Warwick Communications, Inc. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware Corp.)	--	--	--
White Knight Broadcasting of Longview, Inc. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Texas Corp.)	Sole Shareholder	100%	100%
Anthony J. Malara, III 9257 Bailey Lane Fairfax, Virginia 22031	U.S.	Director President	0%	0%

Ownership Structure of White Knight Broadcasting of Longview, Inc.
(as reorganized)

Name & Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of Total Assets
White Knight Broadcasting of Longview, Inc. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware Corp.)	--	--	--
White Knight Broadcasting, Inc. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware Corp.)	Sole Shareholder	100%	100%
Anthony J. Malara, III 9257 Bailey Lane Fairfax, Virginia 22031	U.S.	Director President	0%	0%

Ownership Structure of White Knight Broadcasting, Inc.
(as reorganized)

Name & Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of Total Assets
White Knight Broadcasting, Inc. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware Corp.)	--	--	--
White Knight Holdings, Inc. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware Corp.)	Sole Shareholder	100%	100%
Anthony J. Malara, III 9257 Bailey Lane Fairfax, Virginia 22031	U.S.	Director President	0%	0%

Ownership Structure of White Knight Holdings, Inc.
(as reorganized)

Name & Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of Total Assets
White Knight Holdings, Inc. (as reorganized) 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware Corp.)	Ultimate Parent of Licensees	--	--
Malara Enterprises, LLC 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware LLC)	Sole Shareholder	100%	100%
Anthony J. Malara, III 9257 Bailey Lane Fairfax, Virginia 22031	U.S.	Director President	0%	0%

Ownership Structure of Malara Enterprises, LLC

Name & Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of Total Assets
Malara Enterprises, LLC 9257 Bailey Lane Fairfax, Virginia 22031	U.S. (Delaware LLC)	--	--	--
Anthony J. Malara, III 9257 Bailey Lane Fairfax, Virginia 22031	U.S.	Sole Member (Member Managed)	100%	100%