

**SECTION III
EXHIBIT 18****MULTIPLE OWNERSHIP**

Subject to the consummation of the above-referenced transactions, grant of the instant application would result in the Assignee having cognizable interests in the following three (3) commercial full-power FM stations.

Call Sign	Location	Facility Id. No.
WUDE(FM)	Bolivia, NC	60882
WNTB(FM)	Topsail Beach, NC	73954
WUIN(FM)	Oak Island, NC	48626

Assignee has entered into a Local Programming and Marketing Agreement ("LMA") with Assignor that includes the three above-noted stations and WBNE(FM), Wrightsville Beach, NC, Facility Id. No. 52023, WLTT(AM), Carolina Beach, NC, Facility Id. No. 25586, and W240AS, Wilmington, NC, Facility Id. No. 72868.

BIA/Kelsey advised the Assignee that Wilmington, North Carolina is no longer a Nielsen rated market. The attached Technical Statement is based on a contour overlap analysis which includes all of the above-noted stations.

Davis Media, LLC

**Radio Market Analysis
April 16, 2014**

Technical Statement

1. This technical statement and attached exhibits were prepared on behalf of Davis Media, LLC ("Davis"). Davis is filing with the Federal Communications Commission ("FCC") for the "transfer of control" of radio broadcast stations WNTB-FM, WUDE-FM and WUIN-FM, and the continued LMA of radio broadcast stations WBNE-FM and WLTT-AM, all currently licensed to Sea-Comm, Inc. As such, a radio market analysis is necessary to establish ownership limits.
2. WNTB-FM, WUDE-FM and WUIN-FM are not located within a Neilson Metro defined market. Because of this the "Interim Contour-overlap Methodology" was used to establish the radio markets so that compliance with the FCC ownership rules could be proven. Exhibits 8a, 8b, 8c and 8d were prepared, and are attached, that indicates the current broadcasting stations within the Contour Defined Markets. Sea-Comm, Inc. is the licensee of FM broadcast stations WNTB, WUDE, WUIN and WBNE, all four are 100 percent commonly owned by Sea-Comm, Inc. FM broadcast stations WBNE, WUIN and WNTB have commonly overlapping 3.16 mV/m contours which form "Market 1" as indicated on Exhibit 8c. FM broadcast stations WBNE and WNTB have commonly overlapping 3.16 mV/m contours which form "Market 2" as indicated on Exhibit 8d.

3. Two lists showing the number of AM and FM, full service, commercial and non-commercial radio stations within defined radio Markets 1 and 2 were prepared as Exhibit 8b and attached as part of this study. The list indicates that the Market 1 defined radio market contains 4 AM and 12 FM radio stations, on the air, serving the defined market. This puts the total number of radio station at 16. The list also indicates that the Market 2 defined radio market contains 4 AM and 12 FM radio stations, on the air, serving the defined market. This puts the total number of radio stations at 16 for defined radio Market 2. In each of the station counts for Markets 1 and 2, the overlapping stations that are commonly owned and define the radio market do not contribute to the total station counts.
4. The current FCC radio ownership rules indicate that in a radio market with between 15 and 29 (inclusive) commercial and noncommercial educational full-power radio stations, a party may have a cognizable interest in up to 6 commercial radio stations, not more than 4 of which are in the same service (AM or FM).
5. Davis is applying for “transfer of control” for radio broadcasting stations WNTB-FM, WUDE-FM and WUIN-FM and will continue to LMA WBNE-FM and WLTT-AM which total 4 FM broadcast stations and 1 AM broadcast station. As this study indicates, a grant of the proposed “transfer of control” and the continued LMA operations of these stations to Davis will be in full compliance of the ownership rules in effect today.

7. The foregoing technical statement was prepared on behalf of Davis Media, LLC
by M. E. Knight, Vice-president and Corporate Engineer for Sea-Comm, Inc.

All data relating to AM and FM facilities used in this study was extracted
from the CDBS database maintained by the FCC.

Exhibit 8a

Radio Market Analysis Davis Media, LLC

Defined Market Radio Station List For the Sea-Comm, Inc. licensed Radio Stations

3.16 mV/m Contour

WMFD – AM	Wilmington, NC	630 Khz	Sunrise Broadcasting Company
WAAV – AM	Leland, NC	980 Khz	Cumulus Media
WLTT – AM	Carolina Beach, NC	1180 Khz	Sea-Comm, Inc.
WLSG – AM	Wilmington, NC	1340 Khz	Olin Bohanan
WWIL – AM	Wilmington, NC	1490 Khz	Carolina Christian Radio Inc

Total AM Radio Stations: 5

WDVV – FM	Wilmington, NC	89.7 Mhz	Carolina Christian Radio Inc
WWIL – FM	Wilmington, NC	90.5 Mhz	Carolina Christian Radio Inc
WHQR – FM	Wilmington, NC	91.3 Mhz	Friends of Public Radio, Inc.
WNTB – FM	Topsail Beach, NC	93.7 Mhz	Sea-Comm, Inc.
WKXS – FM	Leland, NC	94.5 Mhz	Cumulus Media
WMNX – FM	Wilmington, NC	97.3 Mhz	Cumulus Media
WUIN – FM	Oak Island, NC	98.3 Mhz	Sea-Comm, Inc.
WKXB – FM	Boiling Spring Lakes, NC	99.9 Mhz	Sunrise Broadcasting Company
WWQQ – FM	Wilmington, NC	101.3 Mhz	Cumulus Media
WGNI – FM	Wilmington, NC	102.7 Mhz	Cumulus Media
WBNE – FM	Wrightsville Beach, NC	103.7 Mhz	Sea-Comm, Inc.
WILT – FM	Wilmington, NC	104.5 Mhz	Sunrise Broadcasting Company
WUDE – FM	Bolivia, NC	106.3 Mhz	Sea-Comm, Inc.
WMYT – FM	Carolina Beach, NC	106.7 Mhz	Carolina Christian Radio Inc
WAZO – FM	Southport, NC	107.5 Mhz	Sunrise Broadcasting Company

Total FM Radio Stations: 15

Total number of Radio Stations within the defined market: 20

Exhibit 8b

Radio Market Analysis Davis Media, LLC

Defined Market Radio Station List Market 1

3.16 mV/m Contour

(Sea-Comm, Inc. commonly owned stations, with overlapping contours, not included in count)

WMFD – AM	Wilmington, NC	630 Khz	Sunrise Broadcasting Company
WAAV – AM	Leland, NC	980 Khz	Cumulus Media
WLSG – AM	Wilmington, NC	1340 Khz	Olin Bohanan
WWIL – AM	Wilmington, NC	1490 Khz	Carolina Christian Radio Inc

Total AM Radio Stations: 4

WDVV – FM	Wilmington, NC	89.7 Mhz	Carolina Christian Radio Inc
WWIL – FM	Wilmington, NC	90.5 Mhz	Carolina Christian Radio Inc
WHQR – FM	Wilmington, NC	91.3 Mhz	Friends of Public Radio, Inc.
WNTB – FM	Topsail Beach, NC	93.7 Mhz	Sea-Comm, Inc.
WKXS – FM	Leland, NC	94.5 Mhz	Cumulus Media
WMNX – FM	Wilmington, NC	97.3 Mhz	Cumulus Media
WKXB – FM	Boiling Spring Lakes, NC	99.9 Mhz	Sunrise Broadcasting Company
WWQQ – FM	Wilmington, NC	101.3 Mhz	Cumulus Media
WGNI – FM	Wilmington, NC	102.7 Mhz	Cumulus Media
WILT – FM	Wilmington, NC	104.5 Mhz	Sunrise Broadcasting Company
WMYT – FM	Carolina Beach, NC	106.7 Mhz	Carolina Christian Radio Inc
WAZO – FM	Southport, NC	107.5 Mhz	Sunrise Broadcasting Company

Total FM Radio Stations: 12

Total number of Radio Stations within the WBNE defined market: 16

Exhibit 8b

**Radio Market Analysis
Davis Media, LLC**

**Defined Market Radio Station List
Market 2**

3.16 mV/m Contour

**(Sea-Comm, Inc. commonly owned stations, with overlapping
contours, not included in count)**

WMFD – AM	Wilmington, NC	630 Khz	Sunrise Broadcasting Company
WAAV – AM	Leland, NC	980 Khz	Cumulus Media
WLSG – AM	Wilmington, NC	1340 Khz	Olin Bohanan
WWIL – AM	Wilmington, NC	1490 Khz	Carolina Christian Radio Inc

Total AM Radio Stations: 4

WDVV – FM	Wilmington, NC	89.7 Mhz	Carolina Christian Radio Inc
WWIL – FM	Wilmington, NC	90.5 Mhz	Carolina Christian Radio Inc
WHQR – FM	Wilmington, NC	91.3 Mhz	Friends of Public Radio, Inc.
WLTT – FM	Bolivia, NC	93.7 Mhz	Sea-Comm, Inc.
WKXS – FM	Leland, NC	94.5 Mhz	Cumulus Media
WMNX – FM	Wilmington, NC	97.3 Mhz	Cumulus Media
WKXB – FM	Boiling Spring Lakes, NC	99.9 Mhz	Sunrise Broadcasting Company
WWQQ – FM	Wilmington, NC	101.3 Mhz	Cumulus Media
WGNI – FM	Wilmington, NC	102.7 Mhz	Cumulus Media
WILT – FM	Wilmington, NC	104.5 Mhz	Sunrise Broadcasting Company
WMYT – FM	Carolina Beach, NC	106.7 Mhz	Carolina Christian Radio Inc
WAZO – FM	Southport, NC	107.5 Mhz	Sunrise Broadcasting Company

Total FM Radio Stations: 12

Total number of Radio Stations within the WBNE defined market: 16

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TN
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MN (0.0°E)

0 2 4 6 8 10 mi
0 3 6 9 12 15 km

1" = 5.92 mi Data Zoom 9-1

Exhibit 8d Multiple Ownership Defined Market 2 Contour Method

