

EXHIBIT 20

Character Issues

Barbara Laurence, Lynn Welshman, PMJ, LLC (“PMJ”), Martin Genauer, and Jim McPhetridge III, who are principals of LATV (which owns a non-controlling 20% interest in the proposed transferee) and parties to this transfer application, are also principals of Canal Plus, LLC (“Canal”), the assignee in BALTV-20050114ADP to purchase KBNB-LP, San Antonio, Texas. The Media Bureau has granted that application. All conditions to closing, and hence the time for closing, have not yet occurred.

On April 4, 2005, Valley Broadcasting Company (“Valley”) and Mojave Broadcasting Company (“Mojave”), who had not filed any pre-grant petition to deny or informal objection against BALTV-20050114ADP, submitted a petition for reconsideration of that application’s grant. When the petition was filed, Valley and Mojave were plaintiffs in a pending lawsuit in Clark County, Nevada, in which they had sued, inter alia, an entity named Cranston II, LLC (“Cranston II”) and Ms. Laurence. Ms. Laurence, Messrs. Welshman and Genauer, and Paul Libovitz, the owner of PMJ, are principals in Cranston II. The dispute between Valley and Mojave, on one hand, and Ms. Laurence and Cranston II, on the other hand, concerned the circumstances by which Cranston II did not fund the acquisition of KMCC(TV), Laughlin, Nevada, on January 4, 2005, a matter unrelated to the financial qualifications of the proposed transferee of KBNB-LP, Canal.

On June 23, 2005, Valley, Mojave, Cranston II, and Ms. Laurence entered into a settlement agreement resolving the Clark County, Nevada, lawsuit. The settlement will result in Valley and Mojave withdrawing the petition for reconsideration they filed against Canal.

In the petition for reconsideration, Valley and Mojave questioned how Canal was able to certify that Canal is financially qualified to complete the KBNB San Antonio transaction when Cranston II did not consummate the KMCC Laughlin acquisition in the first week of January. Valley and Mojave argued that the Commission should request additional evidence from Canal and Laurence.

On April 18, 2005, Canal filed an opposition to the petition for reconsideration. In the opposition, Canal submitted that Valley and Mojave lacked standing to seek reconsideration of the KBNB San Antonio grant because the petition failed to show how their interests had been adversely affected by the grant of BALTV-20050114ADP. Furthermore, Canal noted that Canal and Cranston II are distinct corporate entities, KMCC Laughlin and KBNB San Antonio are different stations, and the petitioners did

not show that the grant of the KBNB San Antonio application was “fairly traceable” to the alleged injury regarding KMCC Laughlin or the relief requested would redress the alleged injury. Canal also argued that the petitioners failed to meet their burden to show why they failed to participate earlier in the proceeding. Canal further argued that the alleged injury was the subject of pending litigation in civil court, and the Commission is not the proper forum for the resolution of private contractual disputes. Finally, Canal argued that the petition provided nothing more than bare allegations with no affidavits or documentary evidence, particularly with regard to the allegation that Canal and Cranston II were under “common control” of Barbara Laurence.

On April 28, 2005, Valley and Mojave filed a reply to Canal’s opposition. In the reply, they argued that Canal’s KBNB San Antonio transaction has a direct negative impact upon Mojave and Valley in the KMCC Laughlin transaction and that, regardless of petitioners’ standing, the Commission should make a thorough evaluation of the certifications made by Canal.

As indicated above, the civil litigation that gave rise to the petition for reconsideration has been resolved. On July 8, 2005, Valley and Mojave filed a request to withdraw the petition for reconsideration and asserted that “[t]he fact that the KMCC transaction has been successfully closed has removed and resolved the financial qualification issues raised in Mojave/Valley’s original challenge to Canal’s acquisition of Station KBNB-LP. Accordingly, Mojave/Valley submits that the issues raised in its earlier pleadings as to Canal’s financial qualifications in this proceeding have been mooted and resolved.” On July 25, 2005, the Commission dismissed Mojave and Valley’s petition for reconsideration. No adverse findings have been made with respect to any issues raised by Valley and Mojave. LATV has no responsibility for any of the financing for the transactions involved in this application for transfer of control of KHIZ. Accordingly, the issues that Valley and Mojave raised with respect to Canal in the petition for reconsideration, which has now been dismissed, are not an impediment to grant of the transfer application.

See also Exhibit 8.