

Description of Transaction

This application is one of several applications (“Applications”) filed concurrently seeking the consent of the Federal Communications Commission (“FCC”) to the transfer of control of the broadcast license subsidiaries of Access.1 Communications Corp. (“Access.1”). Access.1 is the ultimate parent of the licensees (“Licensees”) of the following broadcast stations (“Stations”):

<i>Licensee</i>	<i>Call Sign</i>	<i>Facility ID</i>	<i>Community of License</i>
Access.1 Louisiana Holding Company LLC	KBTT(FM)	9221	Haughton, LA
	KDKS-FM	16436	Blanchard, LA
	KLKL(FM)	13802	Minden, LA
	KOKA(AM)	9222	Shreveport, LA
	KTAL-FM	33728	Texarkana, TX
Access.1 Texas License Company LLC	KCUL(AM)	18262	Marshall, TX
	KFRO(AM)	70455	Longview, TX
	KKUS(FM)	68651	Tyler, TX
	KOOI(FM)	70740	Jacksonville, TX
	KOYE(FM)	70387	Frankston, TX
	KYKX(FM)	54844	Longview, TX
Access.1 New York License Company LLC	WWRL(AM)	68906	New York, NY
Access.1 New Jersey License Company LLC	WGYM(AM)	61110	Hammonton, NJ
	WMGM-LP	61109	Atlantic City, Etc., NJ
	WMGM-TV(DT)	61111	Wildwood, NJ

In connection with this transaction, and to ensure compliance with the FCC’s local radio ownership rules,¹ applications also are being filed concurrently for FCC consent to assign the licenses of the follow broadcast stations from Access.1 Louisiana Holding Company LLC and

¹ See 47 C.F.R. § 73.3555(a)(1) (2012).

Access.1 Texas License Company LLC, respectively, to Cosecha Communications, LLC, as trustee:

<i>Licensee</i>	<i>Call Sign</i>	<i>Facility ID</i>	<i>Community of License</i>
Access.1 Louisiana Holding Company LLC	KSYR(FM)	9681	Benton, LA
Access.1 Texas License Company LLC	KCUL-FM	18263	Marshall, TX

Background and Current Control Structure of Access.1. Currently, Access.1 Communications Corp.-NY (“Access.1-NY”) is the sole member for Access.1 Texas License Company LLC, Access.1 New York License Company LLC, Access.1 New Jersey License Company LLC, and Access.1 Communications-Shreveport LLC, which is the sole member of Access.1 Louisiana Holding Company, LLC. In turn, Access.1 is the sole shareholder of Access.1-NY.

On August 8, 2010, the majority shareholder of Access.1, Sydney L. Small, passed away. At that time, he held 63.79% of the vote and 50.16% of the equity of Access.1 (the ultimate parent company of each of the Licensees). As a result of Mr. Small’s death, on December 20, 2010, Access.1 filed four applications seeking FCC consent to the involuntary transfer of control of the Licensees to Anthony J. Small, who was appointed Administrator of the estate of Sydney L. Small on September 9, 2010. The FCC approved such applications on December 27, 2010 and January 11, 2011.² Accordingly, in his capacity as Administrator of the estate, Anthony J. Small is administering the shares of Access.1 previously held by Sydney L. Small.

Proposed Ownership and Control of Access.1. The Applications seek Commission consent to the transfer of control of Access.1 from Anthony J. Small to A.1 HOLDCO, LLC (“Holdco”), a Delaware limited liability company. The control structure of Access.1 upon receipt of the requisite FCC approvals and consummation of the proposed transaction is depicted in Exhibit 17 to the Applications.

On February 4, 2013, Access.1, Access.1-NY and all of Access.1-NY’s direct and indirect subsidiaries (together, the “Access.1 Subsidiaries”)³ entered into a restructuring agreement (the “Restructuring Agreement”) with its lenders (“Lenders”), pursuant to which Access.1 will remain the corporate parent of the Licensees, and Holdco will be issued 52.34% of the stock of Access.1. Accordingly, Holdco will become the single majority shareholder and only attributable

² See FCC File Nos. BTCH-20101216ADN, BTCH-20101216ADG, BTC-20101216ADD, BRCCDT-20101216ACX.

³ The Access.1 Subsidiaries are: Access.1 Communications – Shreveport LLC, NBN Broadcasting, Inc., Superadio LLC, Access.1 Texas License Company LLC, Access.1 New York License Company LLC, Access.1 New Jersey License Company LLC, and Access.1 Louisiana Holding Company LLC.

shareholder of Access.1. A.1 Investco, LLC is the sole member and manager of Holdco and Todd Boehly is the sole member and manager of A.1 Investco, LLC.

The Stockholders Agreement and Restructuring Agreement provide that the boards of directors for Access.1, Access.1-NY, and all of Access.1-NY's direct and indirect subsidiaries shall consist of five members. Upon receipt of the requisite FCC approvals and consummation of the instant transaction, the boards shall be comprised of (i) three individuals designated by the Lenders, two of which presently have been named (Kevin Gunderson and Julio Quintero); (ii) an individual designated by the management of Access.1, specifically Chesley Maddox-Dorsey; and (iv) an individual yet to be designated determined by agreement of the Lenders and Chesley Maddox-Dorsey pursuant to the terms of the Stockholders Agreement.