

Response to Section III, Question 4

Exhibit 11

Principals of Max Media of Montana II LLC

MMM License II LLC

MMM License II LLC is a wholly owned subsidiary of Max Media of Montana II LLC, which is a wholly owned subsidiary of Max Media Group LLC. Max Media Group LLC is a wholly owned subsidiary of Max Media LLC, which is the ultimate parent entity of MMM License II LLC. (See Chart Attached hereto).

The entities holding voting and equity interests in Max Media LLC are:

	<u>Voting & Equity Interests</u>
Colonnade Max Investors, Inc.	11.4%
Aardvarks Also LLC	12.6%
MBG-GG LLC	32.3%
Quad-C Max Investors, Inc.	11.0%
Quad-C Max Investors II, Inc.	0.4%
MBG Quad-C Investors I, Inc.	31.8%
MBG Quad-C Investors II, Inc.	<u>0.4%</u>
Total	100.00%

MMM License II LLC

MMM License II LLC's sole member is Max Media of Montana II LLC. Its manager is Max Media Group LLC. The officers of MMM License II LLC – all of whom are U.S. Citizens – are as follows:

A. Eugene Loving, Jr.
900 Laskin Road
Virginia Beach, VA 23451
Secretary

John A. Trinder
900 Laskin Road
Virginia Beach, VA 23451
President

David J. Wilhelm
900 Laskin Road
Virginia Beach, VA 23451
Vice President /Assistant Secretary

Max Media of Montana II LLC

Max Media of Montana II LLC's sole member and manager is Max Media Group LLC. The officers of Max Media of Montana II LLC – all of whom are U.S. Citizens - are as follows:

A. Eugene Loving, Jr.
900 Laskin Road
Virginia Beach, VA 23451
Secretary

John A. Trinder
900 Laskin Road
Virginia Beach, VA 23451
President

David J. Wilhelm
900 Laskin Road
Virginia Beach, VA 23451
Vice President/ Assistant Secretary

Max Media Group LLC

Max Media Group LLC's sole member is Max Media LLC. The officers and managers of Max Media Group LLC - all of whom are U.S. Citizens - are as follows:

A. Eugene Loving, Jr.
900 Laskin Road
Virginia Beach, VA 23451
President/CEO/Manager

John A. Trinder
900 Laskin Road
Virginia Beach, VA 23451
COO/Manager

David J. Wilhelm
900 Laskin Road
Virginia Beach, VA 23451
CFO/Treasurer

Kenneth Diekroeger
1420 Benito Avenue
Burlingame, CA 94010
Manager

Alan H. Nichols, Jr.
33 Birch Street
Mill Valley, CA 94941
Manager

Jesse Rogers
278 Park Lane
Atherton, CA 94027
Manager

Terrence D. Daniels
230 E. High Street
Charlottesville, VA 22902
Manager

Anthony R. Ignaczak
230 E. High Street
Charlottesville, VA 22902
Manager

Matthew B. Engel
230 E. High Street
Charlottesville, VA 22902
Manager

Allen B. Rider, III

10001 Patterson Avenue, #100
Richmond, VA 23233
Manager

Max Media LLC

The officers, managers (all of whom are U.S. Citizens) and equity interest holders
of Max Media LLC are as follows:

Kenneth Diekroeger
1420 Benito Avenue
Burlingame, CA 94010
Manager

Alan H. Nichols, Jr.
33 Birch Street
Mill Valley, CA 94941
Manager

Jesse Rogers
278 Park Lane
Atherton, CA 94027
Manager

Terrence D. Daniels
230 E. High Street
Charlottesville, VA 22902
Manager

Anthony R. Ignaczak
230 E. High Street
Charlottesville, VA 22902
Manager

Matthew B. Engel
230 E. High Street
Charlottesville, VA 22902
Manager

Allen B. Rider, III
10001 Patterson Avenue, #100
Richmond, VA 23233
Manager

A. Eugene Loving, Jr.
900 Laskin Road
Virginia Beach, VA 23451
Manager, CEO, President and Secretary

John A. Trinder
900 Laskin Road
Virginia Beach, VA 23451
Manager, COO

David J. Wilhelm
900 Laskin Road
Virginia Beach, VA 23451
CFO and Treasurer

Colonnade Max Investors, Inc.
10001 Patterson Avenue, #100
Richmond, VA 23233
11.40% Voting and Equity

Aardvarks Also LLC
900 Laskin Road
Virginia Beach, VA 23451
12.64% Voting and Equity

MBG-GG LLC
33 Birch Street
Mill Valley, CA 94941
32.28% Voting and Equity

Quad-C Max Investors, Inc.
230 E. High Street
Charlottesville, VA 22902
10.96% Voting and Equity

Quad-C Max Investors II, Inc.
230 E. High Street
Charlottesville, VA 22902
0.44% Voting and Equity

MBG Quad-C Investors I, Inc.
230 E. High Street
Charlottesville, VA 22902
31.80% Voting and Equity

MBG Quad-C Investors II, Inc.
230 E. High Street
Charlottesville, VA 22902
0.48% Voting and Equity

Aardvarks Also LLC

Aardvarks Also LLC is member managed. The officers and attributable equity holders of Aardvarks Also LLC – all of whom are U.S. Citizens – are as follows:

A. Eugene Loving, Jr.
900 Laskin Road
Virginia Beach, VA 23451
Secretary
19.648% Voting & Equity

John A. Trinder
900 Laskin Road
Virginia Beach, VA 23451
President
16.701% Voting & Equity

James C. Trinder
900 Laskin Road
Virginia Beach, VA 23451
2.947% Voting & Equity

Steamboat SPGS, LLC¹/
900 Laskin Road
Virginia Beach, VA 23451
19.648% Voting & Equity

Bay Shore Enterprises, LLC²/
295 Bendix Road, Suite 130
Virginia Beach, VA 23452
19.648% Voting & Equity

¹ / Majority (92%) held by Charles A. McFadden and Mary P. McFadden, husband and wife.

² / Held by Timothy B. Robertson.

LaMaSa Airwaves LLC³
1821 Eden Way
Virginia Beach, VA 23454
21.407% Voting & Equity

David J. Wilhelm
900 Laskin Road
Virginia Beach, VA 23451
Vice President and Assistant Secretary

Colonnade Max Investors, Inc.

The officers, directors and attributable shareholders⁴ of Colonnade Max Investors, Inc. – all of whom are U.S. Citizens – are as follows:

Allen B. Rider, III
10001 Patterson Avenue, #100
Richmond, VA 23233
CEO/President/Chairman of the Board
1.28% Voting & Equity

James C. Wheat, III
10001 Patterson Avenue, #100
Richmond, VA 23233
Vice President/Director
1.28% Voting & Equity

Commonwealth Investors II L.P.
10001 Patterson Avenue, #100
Richmond, VA 23233
95.50% Voting & Equity

Commonwealth Investors II L.P. Sole General Partner is:

Colonnade Capital LLC
10001 Patterson Avenue, #100
Richmond, VA 23233

³ / Held by Barry A. Mandell, Dick Lamb, Jeffrey Saunders and Larry M. Saunders. Jeffrey Saunders is Larry M. Saunders' son. Barry A. Mandell is Larry M. Saunders' son-in-law.

⁴ Unreported percentages are held by non-attributable persons or entities.

Colonnade Capital LLC's managing members and attributable equity holders⁵ are as follows:

Allen B. Rider, III
10001 Patterson Avenue, #100
Richmond, VA 23233
Managing Member
32% Voting & Equity

James C. Wheat, III
10001 Patterson Avenue, #100
Richmond, VA 23233
Managing Member
32% Voting & Equity

John T. Herzog
10001 Patterson Avenue, #100
Richmond, VA 23233
Managing Member
20% Voting & Equity

MBG-GG LLC

MBG-GG LLC's sole voting member is MBG-GG Management LLC. The officers and managers of MBG-GG Management LLC – all of whom are U.S. Citizens – are as follows:

Kenneth Diekroeger
1420 Benito Avenue
Burlingame, CA 94010
33.33% Equity and Voting

Jesse Rogers
278 Park Lane
Atherton, CA 94027
33.33% Equity and Voting

⁵ Unreported percentages are held by non-attributable persons or entities.

Alan Nichols
33 Birch Street
Mill Valley, CA 94941
33.33% Equity and Voting

THE QUAD-C COMPANIES

Quad-C Max Investors, Inc.

The officers, directors and attributable shareholders of Quad-C Max Investors, Inc. – all of whom are U.S. Citizens – are as follows:

Terrence D. Daniels
230 E. High Street
Charlottesville, VA 22902
Officer/Director

Anthony R. Ignaczak
230 E. High Street
Charlottesville, VA 22902
Officer/Director

Quad-C Partners V, L.P.
230 E. High Street
Charlottesville, VA 22902
100% Voting & Equity

Quad-C Partners V, L.P.'s sole general partner is:

Quad-C Advisors V, LLC
230 E. High Street
Charlottesville, VA 22902

Quad-C Advisors V, LLC members and attributable equity holders⁶ – all of whom are U.S. Citizens – are as follows:

Terrence D. Daniels
230 E. High Street
Charlottesville, VA 22902
Manager/Member
40% Voting & Equity

⁶ Unreported percentages are held by non-attributable persons or entities.

Anthony R. Ignaczak
230 E. High Street
Charlottesville, VA 22902
Member
15% Voting & Equity

Edward T. Harvey
230 E. High Street
Charlottesville, VA 22902
Member
15% Voting & Equity

Stephen M. Burns
230 E. High Street
Charlottesville, VA 22902
Member
15% Voting & Equity

Gary A. Binning
230 E. High Street
Charlottesville, VA 22902
Member
12% Voting & Equity

Quad-C Max Investors II, Inc.

The officers, directors and voting shareholders of Quad-C Max Investors II, Inc. –
all of whom are U.S. Citizens – are as follows:

Terrence D. Daniels
230 E. High Street
Charlottesville, VA 22902
Officer/Director

Anthony R. Ignaczak
230 E. High Street
Charlottesville, VA 22902
Officer/Director

Edward T. Harvey
230 E. High Street
Charlottesville, VA 22902

Stephen M. Burns
230 E. High Street

Charlottesville, VA 22902

Gary A. Binning
230 E. High Street
Charlottesville, VA 22902

MBG Quad-C Investors I, Inc. and MBG Quad-C Investors II, Inc.

All the voting rights and equity of MBG Quad-C Investors I, Inc. and MBG Quad-C Investors II, Inc. are held by Quad C Partners VI, L.P. Quad C Partners VI, L.P.'s sole general partner is Quad C Advisors VI, LLC.

The officers and directors of MBG Quad C-Investors I, Inc. and MBG Quad-C Investors II, Inc. are:

Anthony R. Ignaczak
230 E. High Street
Charlottesville, VA 22902
President

Matthew B. Engel
230 E. High Street
Charlottesville, VA 22902
Vice President and Secretary

Scott VanHoy
230 E. High Street
Charlottesville, VA 22902
Assistant Secretary

Quad C VI Advisors, LLC's members and attributable equity holders⁷ – all of whom are U.S. Citizens – are as follows:

Terrence D. Daniels
230 E. High Street
Charlottesville, VA 22902
Manager/Member
30% Voting & Equity

Anthony R. Ignaczak
230 E. High Street

⁷ Unreported percentages are held by non-attributable persons or entities.

Charlottesville, VA 22902
Member
20% Voting & Equity

Stephen M. Burns
230 E. High Street
Charlottesville, VA 22902
Member
20% Voting & Equity

Gary A. Binning
230 E. High Street
Charlottesville, VA 22902
Member
20% Voting & Equity

