

Application for Consent to Assignment of License
KAIL(TV), Fresno, CA
Facility ID No. 67494
Attachment 12

Description of Transaction
and
Structure of Proposed Assignee

Description of Transaction

By the instant application, Trans America Broadcasting Corp. (“Trans America”), which is the licensee of KAIL(TV), Fresno, CA (Facility ID No. 67494) and KTYM(AM), Inglewood, CA (Facility ID No. 67519), seeks Commission consent to assign the KAIL(TV) license to Tel-America North Corp. The shareholders of Trans America are the same as the shareholders of Tel-America North Corp. and each shareholder holds the same percentage interest in both companies. The instant application is being filed concurrently with a transfer of control application whereby control of Trans America would, upon receipt of the requisite Commission approval, pass to IHR Educational Broadcasting (“IHR”). The Stock Purchase Agreement providing for the sale of the Trans America stock to IHR stipulates that the assignment of the KAIL(TV) license to Tel-America North Corp. must occur prior to the closing on the sale of the Trans America stock so that, upon closing on that stock purchase, IHR would become the licensee of Trans America’s KTYM(AM), but not KAIL(TV).

Structure of Proposed Assignee

The proposed assignee is Tel-America North Corp., (“Tel-America North”), a corporation formed under California law. The requisite information concerning Tel-America North, as well as its officers, directors and voting shareholders is provided in the following table:

(1) Name and Address	(2) Citizenship	(3) Positional Interest	(4) Percentage of Votes	(5) Percentage of total assets (debt plus equity)
Tel-America North Corp. 6803 West Blvd Inglewood, CA 90302	US	Proposed Assignee	---	---
Gerardo Borrego 6803 West Blvd Inglewood, CA 90302	US	President, Board Member	10.22%	11.31%
Annette Hopkins 6803 West Blvd Inglewood, CA 90302	US	Secretary, Board Member	---	---

Charles P. Williams 6803 West Blvd Inglewood, CA 90302	US	Board Member	8.95%	16.32%
Jon Marc Reeder 6803 West Blvd Inglewood, CA 90302	US	Stockholder	20.12%	20.12%
Gerardo Borrego, Executor of the Claire Reis Benezra Estate 6803 West Blvd Inglewood, CA 90302	US	Stockholder	20.77%	15.76%
Gerardo Borrego, Charles P. Williams, and Kathleen Serrano, Co-Trustees of the Elizabeth Williams Marital Trust 6803 West Blvd Inglewood, CA 90302	US	Stockholder	39.94%	11.04%

As can be seen from the foregoing table, the voting stock in the proposed assignee will be held by three individuals, Jon Marc Reeder, who will hold a 20.12% voting interest, Gerardo Borrego who will hold a 10.22% voting interest, and Charles P. Williams, who will hold an 8.95% voting interest; Gerardo Borrego, Charles P. Williams, and Kathleen Serrano as Co-Trustees of the Elizabeth Williams Marital Trust (the “Elizabeth Williams Marital Trust”), who will hold a 39.94% voting interest; and Gerardo Borrego as the Executor of the Claire Reis Benezra Estate (the “Benezra Estate”), who will hold a 20.75% voting interest.

The A.J. Williams T.A.B. 1997 Trust (the “TAB Trust”) previously owned a 39.94% voting interest. Gerardo Borrego and Charles Williams are its current Co-Trustees. The Elizabeth Williams Marital Trust currently holds a 39.94% voting interest. Each of the two trusts is controlled by co-trustees, as set forth below:

TAB Trust – Now Gerardo Borrego, Charles P. Williams, and Gerardo Borrego as Executor of the Benezra Estate

The TAB Trust is a trust administered under the laws of California. Gerardo Borrego and Charles P. Williams are the co-trustees of the trust. Both are US citizens. The co-trustees of the TAB Trust exercised their power as an undivided voting interest, similar to the situation that exists in the case of a joint tenancy or a tenancy by the entirety.

The TAB Trust distributed its shares, pursuant to the trust agreement, to the trust beneficiaries. These beneficiaries included current shareholders and the estate of a now deceased shareholder. The voting interests of the TAB Trust were distributed to Gerardo Borrego, who holds a 10.22% voting interest, Charles P. Williams, who holds an 8.95% voting interest, and to Gerardo Borrego as the executor of the Benezra Estate, who holds a 20.75% voting interest.

Elizabeth Williams Marital Trust

The Elizabeth Williams Marital Trust also is a trust administered under the laws of California. Gerardo Borrego, Charles P. Williams, and Kathleen Serrano are the co-trustees of the trust and are all US citizens. The co-trustees of the Elizabeth Williams Marital Trust exercise that power as an undivided voting interest, similar to the situation that exists in the case of a joint tenancy or a tenancy by the entirety.

The Elizabeth Williams Marital Trust is divided into “separate shares” for the benefit of each of Elizabeth Williams’ four children, namely, Annette Hopkins, Stephanie Michelle Messina, Kathleen Serrano, and Charles P. Williams. All of the beneficiaries of the Elizabeth Williams Marital Trust are US citizens.

Each of the Tel-America North voting shareholders also holds non-voting stock in Tel-America North, as is reflected in the following chart setting forth the Tel-America North structure. Several individuals and family trusts that hold non-voting (but no voting stock) in Trans America also hold non-voting stock in Tel-America North in the same proportion as their non-voting interests in Trans America. Those non-voting interests are as follows:

(1) Name and Address	(2) Percentage of Votes	(3) Percentage of total assets (debt plus equity)
Stephanie Messina 6803 West Blvd Inglewood, CA 90302	---	5.91%
Annette Hopkins Separate Property Trust 6803 West Blvd Inglewood, CA 90302	---	5.53%
Kathleen Serrano Williams 6803 West Blvd Inglewood, CA 90302	---	5.53%
Alexandra Serrano Trust 6803 West Blvd Inglewood, CA 90302	--	1.69%
Charles Williams Trust 6803 West Blvd Inglewood, CA 90302	--	1.66%
Lindsey Messina Trust 6803 West Blvd Inglewood, CA 90302	--	.58%
John Messina Trust 6803 West Blvd Inglewood, CA 90302	--	.58%
Paul M. Messina Trust 6803 West Blvd	--	.58%

Inglewood, CA 90302		
Kelly Ilnicki 6803 West Blvd Inglewood, CA 90302	--	1.69%
Clair Reis Benezra Trust 6803 West Blvd Inglewood, CA 90302	--	.54%
Roni Renee Williams Trust 6803 West Blvd Inglewood, CA 90302	--	.8%
Isabel Borrego 6803 West Blvd Inglewood, CA 90302	--	.38%