

PACIFIC TELESTATIONS, INC.

Station KUAM Fac. ID #51238

Station KUAM-FM Fac. ID #51236

Station KUAM-TV Fac. ID #51233

Station KUAM-LP Fac. ID #51235

Hagåtña (Agana), Guam

Form 315, January 2002

EXHIBIT A

STATEMENT OF THE TRANSACTION

This application seeks Commission consent to the transfer of control of Pacific Telestations, Inc., to two of the three brothers that vote and hold beneficial ownership of 99.9% of the stock of the licensee.

Present Structure

Pacific Telestations, Inc. ("PTI") is owned 99.994% by Micronesia Broadcasting Corporation. (The remaining 0.006% is comprised of one share held by each of the licensee's six directors, as required under Guam law.)

The ownership of Micronesia Broadcasting Corporation ("MBC") is as follows:

Calvo Enterprises, Inc.	49.7%
Edward M. Calvo	16.7%
Paul M. Calvo	16.7%
Thomas J.M. Calvo	16.7%

The ownership of Calvo Enterprises, Inc. ("CEI") is as follows:

Edward M. Calvo, Trustee fbo Edward M. Calvo and Frances B. Calvo Lifetime Trust	33.3%
Paul M. Calvo, Trustee fbo Paul M. Calvo and Rosa B. Calvo Lifetime Trust	33.3%
Thomas J.M. Calvo, Trustee fbo Thomas J.M. Calvo and Rosario C. Calvo Lifetime Trust	33.3%

Edward M. Calvo, Paul M. Calvo, and Thomas J.M. Calvo are brothers. Each votes the interest of his lifetime trust in CEI. Through the multiplication formula of Note 2(d) of Section 73.3555 of the Commission's rules, the principals' aggregated and controlled beneficial ownership interests in PTI are as follows:

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Page 2 of 2

STATEMENT OF THE TRANSACTION (continued)

Edward M. Calvo	33.1%
Paul M. Calvo	33.1%
Thomas J.M. Calvo	33.1%

Proposed Structure

The principals have agreed to ownership changes such that aggregated and controlled beneficial ownership interests in PTI will be as follows:

Edward M. Calvo	80.0%
Paul M. Calvo	20.0%
Thomas J.M. Calvo	00.0%

This will be effectuated by the liquidation by CEI of its interest in MBC and the disposal by Thomas J.M. Calvo of his interest in MBC.

The proposed transaction reflects changes in the concentration of the business interests of the three brothers who are principals in the licensee. There are no formal stock purchase and sale agreements covering these changes, which are being handled by internal, proprietary corporate documentation.

The authorizations issued by the Commission to Pacific Telestations, Inc., for which consent is sought herein to transfer of control, include the following auxiliary broadcast authorizations:

Call Sign	Service
WDD-627	AS
WCX-440	TS
KGI-334	RP
KVY-915	RP
KJI-945	RP
KJI-946	RP