

Bustos Media of Colorado License, LLC  
FCC Form 314  
April 2006  
Exhibit 11 (Parties to the Application)

**Description of Proposed Assignee's Ownership Structure:** As shown in the attached "Flow Chart," **Bustos Media of Colorado License, LLC** is a wholly owned-license holding subsidiary of **Bustos Media Operating, LLC**, which is, itself, a wholly owned subsidiary of **Bustos Media, LLC**.

**Bustos Media, LLC** is 100 percent controlled by Bustos Media Enterprises, LLC in its role as manager of Bustos Media, LLC. Bustos Media, LLC has issued five classes of shares: Common, Class A Preferred, Class A-1 Preferred, Class B Preferred, and Class C Preferred. The Common shares have no economic or other asset value until such time as all preferences<sup>1</sup> inherent in the Preferred classes of shares are met. As a result, the charts accompanying this exhibit treat all Common shares as having no current asset value. Thus, any member of Bustos Media, LLC that owns only Common shares, will be listed on these charts as currently owning "0" percent of total assets in Bustos Media, LLC. Once all preferences have been satisfied, and the Common shares gain asset value, no transfer or assignment of control will occur because control of Bustos Media, LLC will remain with the manager, Bustos Media Enterprises, LLC.

Plenary management authority and operational control of **Bustos Media Enterprises, LLC**, the ultimate parent of all the entities in this proposed station ownership chain, is vested in Bustos Media Enterprises, LLC's three member board. The three board members must include one individual designated by Providence Growth Investors L.P. ("Providence"), one individual designated by Alta Bustos Investor Corp. ("AB"), and the company's CEO (the current board members are disclosed in the charts accompanying this exhibit). However, Providence and AB, as majority investors, must consent to certain actions stated in schedule 6.1(d)(ii) of the Bustos Media Enterprises, LLC Limited Liability Company Agreement of August 27, 2004 (a copy of which is attached to Exhibit 11 this application), notwithstanding any board action to the contrary.

Bustos Media Enterprises, LLC has issued five classes of shares: Preferred, Series A Common, Series B Common, Series C Common, and Series D Common. The Common shares have no

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<sup>1</sup> Under the terms of Article V of the Bustos Media, LLC Limited Liability Company Agreement of August 27, 2004, Common shares only accrue value after all preferred classes of stock have received the cumulative preferences therein described.

economic or other asset value until such time as all preferences<sup>2</sup> inherent in the Preferred shares are met and all debt issued in conjunction with the company's organic documents are satisfied (the "Initial Debt"). As a result, the charts accompanying this exhibit treat all Common shares as having no current asset value. Thus, any member of Bustos Media, LLC that owns only Common shares, will be listed on these charts as currently owning "0" percent of total assets in Bustos Media Enterprises, LLC. Once the Common shares gain asset value, no transfer or assignment of control will occur, even as the preferences associated with the Preferred Shares are met and/or the Initial Debt is retired, because control will remain with the board and/or Providence and AB.

***Share ownership, voting and other indicia of control for this chain of ownership are disclosed in the following charts.***

**BUSTOS MEDIA OF COLORADO LICENSE, LLC  
(PROPOSED ASSIGNEE)**

| Name and Address  | Citizen-ship | Positional Interest | Percentage of Votes | Percentage of Total Assets (EDP) |
|---|--------------|---------------------|---------------------|----------------------------------|
| Bustos Media of Colorado License, LLC<br>3100 Fite Circle Suite 101<br>Sacramento, CA 95827 | US           | Proposed Assignee   | 0                   | 0                                |
| Bustos Media Operating, LLC   | US           | Manager             | 100                 | 100                              |

**BUSTOS MEDIA OPERATING, LLC**

| Name and Address  | Citizen-ship | Positional Interest        | Percentage of Votes | Percentage of Total Assets (EDP) |
|---|--------------|----------------------------|---------------------|----------------------------------|
| Bustos Media Operating, LLC<br>3100 Fite Circle Suite 101<br>Sacramento, CA 95827 | US           | Intermediate Parent Entity | 0                   | 0                                |
| Bustos Media Enterprises, LLC   | US           | Manager                    | 100                 | 0                                |
| Bustos Media, LLC   | US           | Sole Member                | 0                   | 100                              |

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<sup>2</sup> Under the terms of Article V of the Bustos Media Enterprises, LLC Limited Liability Company Agreement of August 27, 2004, common shares only accrue value after all preferred classes of shares have received the cumulative preferences therein described.

### BUSTOS MEDIA, LLC

| Name and Address  | Citizen-ship | Positional Interest             | Percentage of Votes | Percentage of Total Assets (EDP) |
|---|--------------|---------------------------------|---------------------|----------------------------------|
| Bustos Media, LLC<br>3100 Fite Circle Suite 101<br>Sacramento, CA 95827                         | US           | Intermediate Parent Entity      | 0                   | 0                                |
| Bustos Media Enterprises, LLC<br>3100 Fite Circle Suite 101<br>Sacramento, CA 95827             | US           | Ultimate Parent Entity, Manager | 100                 | 38.67                            |
| Providence Growth Investors, L.P. 50 Kennedy Plaza, 18 <sup>th</sup> Floor Providence, RI 02093 | US           | Member                          | 0                   | 35.82                            |
| Providence Growth Entrepreneurs Fund, L.P. 50 Kennedy Plaza, 18th Floor Providence, RI 02093    | US           | Member                          | 0                   | 2.85                             |
| Bustos Media Holdings, LLC<br>9134 Silverwood Court<br>Granite Bay, CA 95746                    | US           | Member                          | 0                   | 8.17                             |
| JB Capital Investments, LLC<br>7775 Dutra Bend Drive<br>Sacramento, CA 95831                    | US           | Member                          | 0                   | .91                              |
| OCP Investments, Inc.<br>2201 Walnut Ave. Suite 210<br>Fremont, CA 94535                        | US           | Member                          | 0                   | 4.39                             |
| Thomas Moffet<br>44 Montgomery Street<br>Suite 3705<br>San Francisco, CA 94104                  | CA           | Member                          | 0                   | .93                              |
| Aztec Media Inc.<br>1401 El Camino Avenue<br>Suite 330<br>Sacramento, CA 95815                  | US           | Member                          | 0                   | 2.57                             |

| Name and Address   | Citizen-ship | Positional Interest | Percentage of Votes | Percentage of Total Assets (EDP) |
|--|--------------|---------------------|---------------------|----------------------------------|
| <b><i>Bustos Media, LLC (cont.)</i></b>  |              |                     |                     |                                  |
| Moffett Media Investment Irrevocable Trust<br>1750 Lagoon View Drive<br>Tiburon CA 94920 | US           | Member              | 0                   | 3.30                             |
| Bustos Media Investment Associates, LLC<br>1750 Lagoon View Drive<br>Tiburon CA 94920    | US           | Member              | 0                   | 0.97                             |
| Spencer French<br>2003 S.E. Larch Ave.<br>Portland, OR 97214                             | US           | Member              | 0                   | 1.40                             |

### BUSTOS MEDIA ENTERPRISES, LLC

| Name and Address  | Citizen-ship | Positional Interest                            | Percent-age of Votes | Percentage of Total Assets (EDP) |
|---|--------------|--|----------------------|----------------------------------|
| Bustos Media Enterprises, LLC<br>3100 Fite Circle Suite 101<br>Sacramento, CA 95827 | US           | Ultimate Parent of Proposed Licensee           | 0                    | 0                                |
| Amador S. Bustos<br>3100 Fite Circle Suite 101<br>Sacramento, CA 95827              | US           | President, CEO, Chairman, Board Member, Member | 33.333               | 0                                |
| John Bustos<br>3100 Fite Circle Suite 101<br>Sacramento, CA 95827                   | US           | Chief Operating Officer, Member                | 0                    | 0                                |
| David Burdge<br>3100 Fite Circle Suite 101<br>Sacramento, CA 95827                  | US           | Chief Financial Officer, Member                | 0                    | 0                                |

| Name and Address  | Citizenship | Positional Interest | Percentage of Votes | Percentage of Total Assets (EDP)                                |
|---|-------------|---------------------|---------------------|---|
| <b><i>Bustos Media Enterprises, LLC (cont.)</i></b><br>Albert J. Dobron<br>c/o Providence Equity Partners, Inc.<br>50 Kennedy Plaza, 18th Floor<br>Providence, RI 02093 | US          | Board Member        | 33.333              | 0   |
| Patrick D. Brubaker<br>42-44 St. Botolph St. #2B<br>Boston, MA 02114  | US          | Board Member        | 33.333              | 0   |
| Providence Growth Investors, L.P.<br>50 Kennedy Plaza, 18th Floor<br>Providence, RI 02093   | US          | Member              | 0                   | 0   |
| Providence Growth Entrepreneurs Fund, L.P.<br>50 Kennedy Plaza, 18th Floor<br>Providence, RI 02093  | US          | Member              | 0                   | 0   |
| Alta Bustos Investor Corp.<br>200 Clarendon Street, 51st Floor<br>Boston, MA 02116<br>See Note <sup>3</sup>   | US          | Member              | 0                   | 100 % of current equity before debt and preference conversions. |
| Alta Communications IX, L.P.<br>200 Clarendon Street, 51st Floor<br>Boston, MA 02116  | US          | Member              | 0                   | currently, 94.40% of debt                                       |
| Alta Communications IX-B, L.P.<br>200 Clarendon Street, 51st Floor<br>Boston, MA 02116  | US          | Member              | 0                   | currently 5.43% of debt   |
| Alta IX Associates L.L.C.<br>200 Clarendon Street, 51st Floor<br>Boston, MA 02116   | US          | Member              | 0                   | currently .001% of debt   |
| Bustos Media Holdings, LLC<br>9134 Silverwood Court<br>Granite Bay, CA 95746  | US          | Member              | 0                   | 0   |

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<sup>3</sup> Alta Bustos Investor Corp. is controlled by Alta Communications IX, L.P. ("IX").

| Name and Address  | Citizenship | Positional Interest | Percentage of Votes | Percentage of Total Assets (EDP) |
|---|-------------|---------------------|---------------------|----------------------------------|
| <b><i>Bustos Media Enterprises, LLC (cont.)</i></b><br>JB Capital Investments, LLC<br>7775 Dutra Bend Drive<br>Sacramento, CA 95831 | US          | Member              | 0                   | 0                                |
| OCP Investments, Inc.<br>2201 Walnut Ave. Suite 210<br>Fremont, CA 94535  | US          | Member              | 0                   | 0                                |
| Thomas Moffet<br>44 Montgomery Street<br>Suite 3705<br>San Francisco, CA 94104  | CA          | Member              | 0                   | 0                                |
| Spencer French<br>2003 S.E. Larch Ave.<br>Portland, OR 97214  | US          | Member              | 0                   | 0                                |
| Moffett Media Investment<br>Irrevocable Trust<br>1750 Lagoon View Drive<br>Tiburon, CA 94920  | US          | Member              | 0                   | 0                                |
| Aztec Media, Inc.<br>1401 El Camino Avenue Suite 330<br>Sacramento, CA 95814  | US          | Member              | 0                   | 0                                |
| Bustos Media Investment<br>Associates, LLC<br>1750 Lagoon View Drive<br>Tiburon CA 94920  | US          | Member              | 0                   | 0                                |