

Signal Media of Arkansas, Inc.
Form 316
Exhibit 5

Philip R. Jonsson has owned all of Signal Media of Arkansas, Inc.'s ("Signal Media's") stock, and managed KABZ(FM) and KKPT(FM), Little Rock, Arkansas, for many years. Mr. Jonsson has established a revocable trust for estate planning purposes. Under the terms of the trust, his stockholding in Signal Media was subsequently conveyed from him, individually, to the Philip R. Jonsson Revocable Trust. Mr. Jonsson is the trustee. In other words, both before and after the transaction, and continuing to the present, Mr. Jonsson has remained in control of Signal Media.

The transaction is clearly pro forma, and Commission approval is requested therefor.

The trust instrument contains proprietary information regarding Mr. Jonsson's estate. A copy of the trust and stock transfer certificate is available for inspection upon request.