

DESCRIPTION OF TRANSACTION

Mr. Alfred R. de Arellano, Jr., has for several decades been the majority stockholder of Telecinco, Inc., an essentially family-held, Puerto Rican corporation, which is now the licensee of full service station WORA-TV and Class A Television station W10BG, both licensed to Mayaguez, Puerto Rico. Mr. de Arellano is now 92 years of age.

There has been established an irrevocable, ten year voting trust whereby Mr. de Arellano's 6175 shares of stock in Telecinco (61.75% of the corporation's issued and outstanding shares) will be held and voted by his daughter, Gloria R. de Arellano, also a resident of Puerto Rico, as the Trustee of the Trust.

Gloria R. de Arellano has herself been a stockholder of Telecinco, Inc. for many years and presently holds 12.75% of its issued and outstanding shares as well as being the Assistant Secretary of Telecinco. As a result of the subject trust conveyance, Gloria de Arellano will effectively hold and be entitled to vote a total of 74.50% of the issued and outstanding shares of

Application for Consent to Transfer of Control  
Telecinco, Inc.  
Exhibit Six

stock of Telecinco, thus holding a controlling interest in the licensee corporation. That circumstance occasions the instant application for the transfer of control of Telecinco, Inc.

As a matter of information, it is noted that the remaining shares of stock in Telecinco, Inc. (25.50%) will continue to be owned by other members of the de Arellano family, as set forth in Exhibit Five to the instant application.