

Changes in Ownership Interests

The transaction involves the pro forma assignment of WCRB, Lowell, Massachusetts (the "Station") from Nassau Broadcasting III, L.L.C. ("Nassau 3") to Nassau Broadcasting II, L.L.C. ("Nassau 2"). Control will be exercised both before and after consummation by Louis F. Mercatanti, Jr. Nassau 2 and Nassau 3 are "sister" companies that have identical direct and indirect ownership structures. Therefore, attributable ownership before the pro forma assignment of license has been omitted for Nassau 3, but has been included below in its entirety for Nassau 2. **At the consummation of the assignment after receipt of Commission approval, the ultimate attributable ownership in the Station's license will be exactly the same as now.**

The ultimate owner of the assignee is Nassau Broadcasting Partners Limited Partnership ("Nassau Partners") (see Table 3 below). The sole limited partner of that company is Nassau Partner Holdings, L.L.C. (see Table 11 below).

Louis F. Mercatanti, Jr. is the individual who controls Nassau 2. Mr. Mercatanti controls Nassau 2 through his 59.99% equity and voting control of Nassau Partners, through the ownership and voting control of NBP, Inc., the sole general partner of Nassau Partners, as set forth in items 4 and 5 below. NBP, Inc. has the only voting rights in Nassau Partners.

In addition to his direct ownership and voting control of the general partner of Nassau Partners, Mr. Mercatanti has significant indirect ownership through his indirect ownership in the limited partner of Nassau Partners, Nassau Partner Holdings, L.L.C., as set forth in item 11 below. Mr. Mercatanti is the largest equity owner of Nassau Management, L.L.C. ("Management"), which holds a 60.73% equity ownership interest in the limited partner of Nassau Partners. Mr. Mercatanti owns 94.5% of that 60.73% of Management. (See Item 12 below).

Thus, Mr. Mercatanti will control 59.99% of the total voting control over Nassau 2 and have direct and indirect ownership interests in Nassau 2 of approximately 57% of the total equity ownership interests in Nassau 2.

Certain parties who have been identified in Table 11 below and who hold collectively less than 5% of the voting and ownership of Nassau Partner Holdings, L.L.C. are nonattributable owners. Nassau 3 has disclosed the identity of these parties out of an abundance of caution but confirms that they hold non-attributable ownership interests.

1. Assignee:

Name	Address	Citizenship	Voting Percentage	Equity Percentage
Nassau Broadcasting II, L.L.C. ("Nassau 2")	619 Alexander Road, 3rd Floor, Princeton, NJ 08540	U.S. (Delaware limited liability company)	100%	100%

2. Limited Liability Company Members of Nassau 3:

Nassau Broadcasting I, L.L.C. ("Nassau Operating Company") is the 100% owner and only member of Nassau 2.

Name	Address	Citizenship	Voting Percentage	Equity Percentage
Nassau Broadcasting, I, L.L.C.	619 Alexander Road, 3d Floor, Princeton, NJ 08540	U.S. (Delaware limited liability company)	100%	100%

3. Limited Liability Company Owners of Nassau Operating Company:

The owner of 100% of the member interests of Nassau Operating Company is Nassau Broadcasting Partners, L.P. ("Partners")

Name	Address	Citizenship	Voting Percentage	Equity Percentage
Nassau Broadcasting Partners, L.P.	619 Alexander Road, 3d Floor, Princeton, NJ 08540	U.S. (Delaware limited partnership)	100%	100%

4. Ownership of Partners:

Name	Address	Citizenship	Voting Percentage	Equity Percentage
Nassau Broadcasting Partners, Inc. General Partner ("NBP, Inc.")	619 Alexander Road, 3d Floor, Princeton, NJ 08540	U.S. (Delaware corporation)	100%	0.36%

Nassau Partner Holdings, L.L.C. Limited Partner	619 Alexander Road, 3d Floor, Princeton, NJ 08540	U.S. (Delaware limited liability company)	0%	99.64%
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5. Attributable Ownership of NBP, Inc. (General Partner)

Name	Address	Citizen	Offices	Status	Voting %	Equity %
Louis F. Mercatanti, Jr.	900 State Road Princeton, NJ 08540	U.S.	President Chairman Director Asst. Sec. Asst. Treas.	Male; not Hispanic or Latino; White	30.00%	30.00%
Nassau Broadcasting Holdings, Inc.	619 Alexander Road, 3d Floor, Princeton, NJ 08540	U.S. (NJ)	N/A	N/A	29.99%	29.99%
Spectrum Equity Investors IV, L.P.	333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S. (Del.)	N/A	N/A	27.42%	27.42%
Spectrum-Nassau Associates, L.P.	333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S. (Del.)	N/A	N/A	6.17%	6.17%
Spire Capital Partners, L.P.	c/o Spire Capital Partners 30 Rockefeller Plaza, Ste. 4200, New York, NY 10112	U.S. (Del.)	N/A	N/A	5.86%	5.86%

Attributable Ownership of NBP, Inc. (General Partner) (cont.)

Name	Address	Citizen	Offices	Status	Voting %	Equity %
Spire Capital Partners Parallel Fund, L.P.	c/o Spire Capital Partners 30 Rockefeller Plaza, Ste. 4200, New York, NY 10112	U.S. (Del.)	N/A	N/A	0.36%	0.36%
Spire Investments, L.L.C.	c/o Spire Capital Partners 30 Rockefeller Plaza, Ste. 4200, New York, NY 10112	U.S. (Del.)	N/A	N/A	0.18%	0.18%
Tristram E. Collins	619 Alexander Road, 3d Floor, Princeton, NJ 08540	U.S.	Exec Vice President/ Operations and Finance	Male; not Hispanic /Latino; White	0%	0%
Peter Tonks	619 Alexander Road, 3d Floor, Princeton, NJ 08540	U.S.	Treasurer & Vice President	Male; not Hispanic or Latino; White	0%	0%
Tina Christensen	619 Alexander Road, 3d Floor, Princeton, NJ 08540	U.S.	Secretary	Female; not Hispanic or Latino; White	0%	0%

6. Attributable Ownership of Nassau Broadcasting Holdings, Inc.:

Name	Address	Citizen	Offices	Status	Voting %	Equity %
Louis F. Mercatanti, Jr.	900 State Road Princeton, NJ 08540	U.S.	President Director	Male; not Hispanic or Latino; White	100%	100%

Attributable Ownership of Nassau Broadcasting Holdings, Inc.: (cont.)

Name	Address	Citizen	Offices	Status	Voting %	Equity %
Tristram E. Collins	619 Alexander Road, 3d Floor Princeton, NJ 08540	U.S.	Executive Vice President/ Operations and Finance	Male; not Hispanic or Latino; White	0%	0%
Christina Christensen	16 Hillside Court Lambertville, NJ 08530	U.S.	Secretary, Director	Female; not Hispanic or Latino; White	0%	0%
Peter Tonks	619 Alexander Road, 3d Floor, Princeton, NJ 08540	U.S.	Director	Male; not Hispanic or Latino; White	0%	0%

7. Attributable Ownership of Spectrum Equity Investors IV, L.P.:

The partners with attributable ownership interests in Spectrum IV are as follows:

Name	Address	Citizenship	Voting Percentage
Spectrum Equity Associates, L.P. General Partner	333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S. (Del.)	100%

8. Attributable Ownership of Spectrum-Nassau Associates, L.P.:

Name	Address	Citizen	Offices	Status	Voting %	Equity %
Brion P. Appelgate	c/o Spectrum Equity Investors 333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S.	General Partner	Male; not Hispanic or Latino; White	90.22%	87.49%

Attributable Ownership of Spectrum-Nassau Associates, L.P.: (cont.)

Name	Address	Citizen	Offices	Status	Voting %	Equity %
William P. Collatos	c/o Spectrum Equity Investors One International Place, 29 th Floor, Boston, MA 02110	U.S.	General Partner	Male; not Hispanic or Latino; White	9.78%	9.48%
Kevin Maroni	c/o Spectrum Equity Investors One International Place, 29 th Floor, Boston, MA 02110	U.S.	Limited Partner	Male; not Hispanic or Latino; White	0%	3.03%

9. Attributable Ownership of Spectrum Equity Associates, L.P.:

Name	Address	Citizen	Offices	Status	Voting %	Equity %
Brion B. Appelgate	c/o Spectrum Equity Investors 333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S.	General Partner	Male; not Hispanic or Latino; White	48.62%	40.11%
William P. Collatos	c/o Spectrum Equity Investors One International Place, 29 th Floor Boston, MA 02110	U.S.	General Partner	Male; not Hispanic or Latino; White	48.62%	40.11%
Kevin J. Maroni	c/o Spectrum Equity Investors One International Place, 29 th Floor Boston, MA 02110	U.S.	General Partner	Male; not Hispanic or Latino; White	2.75%	2.27%

10. Attributable Ownership of Spire Capital Partners, L.P.:

Name	Address	Citizen	Offices	Status	Voting %	Equity %
Andrew J. Armstrong, Jr.	c/o Spire Capital Partners 30 Rockefeller Plaza, Ste. 4200, New York, NY 10112	U.S.	General Partner	Male; not Hispanic or Latino; White	25.0%	21.1%
Joel A. Goldblatt	c/o Spire Capital Partners 30 Rockefeller Plaza, Ste. 4200, New York, NY 10112	U.S.	General Partner	Male; not Hispanic or Latino; White	25.0%	21.1%
Bruce M. Hernandez	Five Tower Bridge 300 Barr Harbor Drive, Ste. 720, West Conshohocken, PA 19428	U.S.	General Partner	Male; not Hispanic or Latino; White	25.0%	22.1%
Richard H. Patterson	c/o Spire Capital Partners 30 Rockefeller Plaza, Ste. 4200, New York, NY 10112	U.S.	General Partner	Male; not Hispanic or Latino; White	25.0%	21.1%

11. Ownership of Nassau Partner Holdings, L.L.C. (Limited Partner of Nassau Broadcasting Partners, L.P., ultimate parent of licensee):

Name	Address	Citizen	Offices	Status	Voting %	Equity %
Louis F. Mercatanti, Jr.	900 State Road Princeton, NJ 08540	U.S.	President.	Male; not Hispanic or Latino; White	0%	0%
Nassau Holdings, Inc.	619 Alexander Road, 3d Floor, Princeton, NJ 08540	U.S. (Del.)	N/A	N/A	0.71%	0.71%

Ownership of Nassau Partner Holdings, L.L.C. (Limited Partner of Nassau Broadcasting Partners, L.P., ultimate parent of licensee) (cont.):

Nassau Management, L.L.C.	619 Alexander Road, 3d Floor Princeton, NJ 08540	U.S. (Del.)	N/A	N/A	60.73%	60.73%
Spectrum-Nassau Corporation	c/o Spectrum Equity Investors One International Place, 29 th Floor, Boston, MA 02110	U.S. (Del.)	N/A	N/A	30.13%	30.13%
Spectrum Nassau Associates, L.P.	c/o Spectrum Equity Investors One International Place, 29 th Floor, Boston, MA 02110	U.S. (Del.)	N/A	N/A	2.18%	2.18%
Spire Capital Partners, L.P.	c/o Spire Capital Partners 30 Rockefeller Plaza, Ste. 4200, New York, NY 10112	U.S. (Del.)	N/A	N/A	4.80%	4.80%
Spire Capital Partners Parallel Fund, L.P.	c/o Spire Capital Partners 30 Rockefeller Plaza, Ste. 4200, New York, NY 10112	U.S. (Del.)	N/A	N/A	0.29%	0.29%
Spire Investments, L.L.C.	c/o Spire Capital Partners 30 Rockefeller Plaza, Ste. 4200, New York, NY 10112	U.S. (Del.)	N/A	N/A	0.15%	0.15%
Spire Nassau I Corporation	c/o Spire Capital Partners 30 Rockefeller Plaza, Suite 4200, New York, NY 10112	U.S. (Del.)	N/A	N/A	0.92%	0.92%

12. Nassau Management L.L.C.

The members with attributable ownership interests in NMLLC are as follows:

Name	Address	Citizenship	Voting Percentage
Louis F. Mercatanti, Jr..	900 State Road, Princeton, NJ 08540	U.S. (Del.)	94.5%

13. Spectrum Nassau Corporation:

Name	Address	Citizen	Offices	Status	Voting %	Equity %
Brion B. Appelgate	c/o Spectrum Equity Investors 333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S.	President	Male; not Hispanic or Latino; White	50%	0%
David Armstrong	c/o Spectrum Equity Investors 333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S.	Secretary	Male; not Hispanic or Latino; White	50%	0%
Randy Henderson	c/o Spectrum Equity Investors 333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S.	Chief Financial Officer and Treasurer	Male; not Hispanic or Latino; White	0%	0%
Spectrum Equity Investors III, L.P.	c/o Spectrum Equity Investors 333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S.	Shareholder	N/A	0%	23%
Spectrum Equity Investors III Entrepreneurs Fund, L.P.	c/o Spectrum Equity Investors 333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S.	Shareholder	N/A	0	1.61%

Spectrum Nassau Corporation (cont.)

Spectrum III Investors Management Fund, L.P.	c/o Spectrum Equity Investors 333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S.	Shareholder	N/A	0%	0.39%
Spectrum Equity Investors IV, L.P.	c/o Spectrum Equity Investors 333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S.	Shareholder	N/A	0%	73.69%
Spectrum Equity Investors Parallel IV, L.P.	c/o Spectrum Equity Investors 333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S.	Shareholder	N/A	0%	0.44%
Spectrum IV Investors Managers' Fund, L.P.	c/o Spectrum Equity Investors 333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S.	Shareholder	N/A	0%	0.88%

14. Spectrum Equity Investors III, L.P.

The partners with attributable ownership interests in Spectrum III are as follows:

Name	Address	Citizenship	Voting Percentage
Spectrum Equity Associates, L.P. General Partner (See Table 9 for disclosures re Spectrum Equity)	333 Middlefield Road, Ste. 200, Menlo Park, CA 94025	U.S. (Del.)	100%