

DESCRIPTION OF CORPORATE REORGANIZATION

The parties to these applications seek FCC approval to the *pro forma* voluntary transfer of control of four corporations which are commonly controlled by Ronald Gordon (87.5 percent ownership interest) and Eduardo Zavala (12.5 percent ownership interest). The four FCC licensees are:

1. ZGS Hartford, Inc., the licensee of WDMR-LP, Springfield, Massachusetts (FIN: 10154) and WRDM-LP, Hartford, Connecticut (FIN: 10153);
2. ZGS Providence, Inc., the licensee of WRIW-LP, Providence, Rhode Island (FIN: 70184);
3. ZGS Boston, Inc., the licensee of WTMU-LP, Boston, Massachusetts (FIN: 64996); and
4. ZGS Radio, Inc., the approved assignee of WILC(AM), Laurel, Maryland (FIN: 28279).

Applications on FCC Form 316 are being filed concurrently on behalf of each FCC licensee.

These applications are part of a corporate reorganization pursuant to which Mr. Gordon and Mr. Zavala will each transfer their stock held in each of the corporations identified above to ZGS Broadcasting Holdings, Inc. As a result of this stock contribution, ZGS Hartford, Inc., ZGS Providence, Inc., ZGS Boston, Inc., and ZGS Radio, Inc. will become wholly-owned subsidiaries of ZGS Broadcasting Holdings, Inc.

Mr. Gordon is the President, Treasurer, Director, and 87.5 percent shareholder of ZGS Broadcasting Holdings, Inc. Mr. Zavala is a Director and 12.5 percent shareholder of ZGS Broadcasting Holdings, Inc.

Accordingly, as Mr. Gordon and Mr. Zavala will remain in control of the stations following the consummation of these transactions, the contemplated changes are *pro forma* in nature and use of an FCC Form 316 is appropriate. Included below is a chart depicting the new corporate structure after the proposed reorganization.

The numbered items below refer to line numbers in the following table:

- (1) Name and Address
- (2) Citizenship
- (3) Positional Interest
- (4) Percentage of Votes
- (5) Percentage of Total Equity Plus Debt

**ZGS HARTFORD, INC.
ZGS PROVIDENCE, INC.
ZGS BOSTON, INC.
ZGS RADIO, INC.**

(1)	(2)	(3)	(4)	(5)
ZGS Broadcasting Holdings, Inc. 2000 North 14 th Street Suite 400 Arlington, VA 22201	U.S.	Sole Shareholder	100%	100%
Ronald Gordon 2000 North 14 th Street Suite 400 Arlington, VA 22201	U.S.	President, Treasurer, Director	0%	0%
Eduardo Zavala 2000 North 14 th Street Suite 400 Arlington, VA 22201	U.S.	Director	0%	0%

The numbered items below refer to line numbers in the following table:

- (1) Name and Address
- (2) Citizenship
- (3) Positional Interest
- (4) Percentage of Votes
- (5) Percentage of Total Equity Plus Debt

ZGS BROADCASTING HOLDINGS, INC.

(1)	(2)	(3)	(4)	(5)
Ronald Gordon 2000 North 14 th Street Suite 400 Arlington, VA 22201	U.S.	President, Treasurer, Director	87.5%	Less than 1%
Eduardo Zavala 2000 North 14 th Street Suite 400 Arlington, VA 22201	U.S.	Director	12.5%	Less than 1%