

Explanation of Transaction

By the instant application, KB Prime Media LLC seeks FCC consent to a corporate reorganization by which corporate members of the LLC will be eliminated and their shareholder will hold its interest in the licensee directly. Specifically, Channel 24 Corporation, the holder of a 5% equity interest in the licensee, and KB Communications Corporation, the holder of a 75% equity interest in the licensee, will be eliminated. The stock of each of these companies is wholly owned by W.W. Keen Butcher who will thereafter directly hold an 80% interest in the licensee.