

Exhibit 15
Anchorage, Alaska Combination

Frequency proposes to acquire the licenses of the following six radio stations that are licensed to communities located within the Anchorage, Alaska Arbitron Metro market and are listed by Arbitron as “home” to that market:¹

<i>Station</i>	<i>Community</i>	<i>Current Licensee</i>
KASH-FM	Anchorage, Alaska	Capstar
KBFX(FM)	Anchorage, Alaska	Capstar
KGOT(FM)	Anchorage, Alaska	Capstar
KYMG(FM)	Anchorage, Alaska	Capstar
KENI(AM)	Anchorage, Alaska	Capstar
KTZN(AM)	Anchorage, Alaska	Capstar

The principal community contours of these six stations do not overlap those of any other station not listed above in which Frequency holds or proposes to hold an attributable interest. Accordingly, the Arbitron Metro methodology is appropriate for this combination.²

The BIA Media Access Pro Database identifies thirty full-power commercial and non-commercial stations as “home” to or licensed within the Anchorage market.³ Consequently, Frequency’s proposed ownership of the stations listed above complies with the Commission’s local radio ownership rules under the Arbitron markets methodology.

¹ See BIA Financial Network, “Anchorage, AK Market Overview” *available at* BIA Media Access Pro Database.

² See 2002 Biennial Regulatory Review – Review of the Commission’s Broadcast Ownership Rules and Other Rules Adopted Pursuant to Section 202 of the Telecommunications Act of 1996, *Report & Order & Notice of Proposed Rulemaking*, 18 FCC Rcd 13,620 (2003) (“*Biennial Review*”).

³ See BIA Financial Network “Competitive Overview for Anchorage, AK,” *available at* BIA Media Access Pro Database.

ATTACHMENT 1

Anchorage Combination

Printouts from BIA Media Access Pro Database



FCC Geographic Market Definition for Anchorage, AK

Call Letters	AM/FM	Freq	Type Station	Format	Home Market	Market Designtn Date	Home Mkt Rank	Owner	City & State of License	County of License
KBYR	AM	700	C	Talk/News	Anchorage, AK	07/02/2003	171	KMBQ Corporation	Anchorage, AK	Anchorage
KTZN	AM	550	C	Sports	Anchorage, AK	07/02/2003	171	p Clear Channel	Anchorage, AK	Anchorage
KFQD	AM	750	C	News/Talk	Anchorage, AK	07/02/2003	171	MCC Radio LLC	Anchorage, AK	Anchorage
KGOT	FM	101.3	C	CHR	Anchorage, AK	07/02/2003	171	p Clear Channel	Anchorage, AK	Anchorage
KHAR	AM	590	C	Nostalgia	Anchorage, AK	07/02/2003	171	MCC Radio LLC	Anchorage, AK	Anchorage
KBFX	FM	100.5	C	Clsc Rock	Anchorage, AK	07/02/2003	171	p Clear Channel	Anchorage, AK	Anchorage
KBRJ	FM	104.1	C	Country	Anchorage, AK	07/02/2003	171	MCC Radio LLC	Anchorage, AK	Anchorage
KMBQ	FM	99.7	C	AC	Anchorage, AK	08/20/2004	171	KMBQ Corporation	Wasilla, AK	Matanuska-Susitna
KNIK	FM	105.7	C	Smooth	Anchorage, AK	07/02/2003	171	TATI Broadcasting LLC	Anchorage, AK	Anchorage
KDBZ	FM	102.1	C	Modern AC	Anchorage, AK	07/02/2003	171	New Northwest Broadcasters, LLC	Anchorage, AK	Anchorage
KASH	FM	107.5	C	Country	Anchorage, AK	07/02/2003	171	p Clear Channel	Anchorage, AK	Anchorage
KUDO	AM	1080	C	Talk	Anchorage, AK	07/02/2003	171	IBEW Local 1547 Investments LLC	Anchorage, AK	Anchorage
KWHL	FM	106.5	C	Rock	Anchorage, AK	07/02/2003	171	MCC Radio LLC	Anchorage, AK	Anchorage
KENI	AM	650	C	News/Talk	Anchorage, AK	07/02/2003	171	p Clear Channel	Anchorage, AK	Anchorage
KMXS	FM	103.1	C	Hot AC	Anchorage, AK	07/02/2003	171	MCC Radio LLC	Anchorage, AK	Anchorage
KEAG	FM	97.3	C	Oldies	Anchorage, AK	07/02/2003	171	MCC Radio LLC	Anchorage, AK	Anchorage
KAXX	AM	1020	C	Classical	Anchorage, AK	07/02/2003	171	Estate of Coleman, Chester P.	Eagle River, AK	Anchorage
KYMG	FM	98.9	C	AC	Anchorage, AK	07/02/2003	171	p Clear Channel	Anchorage, AK	Anchorage
KLEF	FM	98.1	C	Classical	Anchorage, AK	07/02/2003	171	Chinook Concert Broadcasters Inc	Anchorage, AK	Anchorage
KZND	FM	94.7	C	Alternative	Anchorage, AK	04/17/2007	171	Estate of Coleman, Chester P.	Houston, AK	Matanuska-Susitna
KBBO	FM	92.1	C	Adult Hits	Anchorage, AK	07/02/2003	171	New Northwest Broadcasters, LLC	Houston, AK	Matanuska-Susitna
KFAT	FM	92.9	C	HpHop/R&B	Anchorage, AK	07/02/2003	171	New Northwest Broadcasters, LLC	Anchorage, AK	Anchorage
KAFC	FM	93.7	C	ChrsContem	Anchorage, AK	07/02/2003	171	Christian Broadcasting, Inc	Anchorage, AK	Anchorage
KXLW	FM	96.3	C	Clsc Rock	Anchorage, AK	07/02/2003	171	New Northwest Broadcasters, LLC	Houston, AK	Matanuska-Susitna
KATB	FM	89.3	NC	Christian	Anchorage, AK	07/02/2003	171	Christian Broadcasting, Inc	Anchorage, AK	Anchorage
KEUL	FM	88.9	NC	Altve/News	Anchorage, AK	07/02/2003	171	Girdwood Community Club	Girdwood, AK	Anchorage
KNBA	FM	90.3	NC	AAA	Anchorage, AK	07/02/2003	171	Koahnic Broadcasting Corp	Anchorage, AK	Anchorage
KRUA	FM	88.1	NC	Alternative	Anchorage, AK	07/02/2003	171	University of Alaska	Anchorage, AK	Anchorage
KSKA	FM	91.1	NC	Nws/Tlk/Inf	Anchorage, AK	07/02/2003	171	Alaska Public Telecommunications Inc	Anchorage, AK	Anchorage
KAKL	FM	88.5	NC	ChrsContem	Anchorage, AK	08/11/2004	171	Educational Media Foundation	Anchorage, AK	Anchorage
NEW	AM	1540	C	CP - NOA	Anchorage, AK		171		Anchorage, AK	Anchorage
NEW	FM	89.9	NC	CP - NOA	Anchorage, AK		171		Anchorage, AK	Anchorage

Number of Stations in Geographic Market 32

Previous Stations in Geographic Market

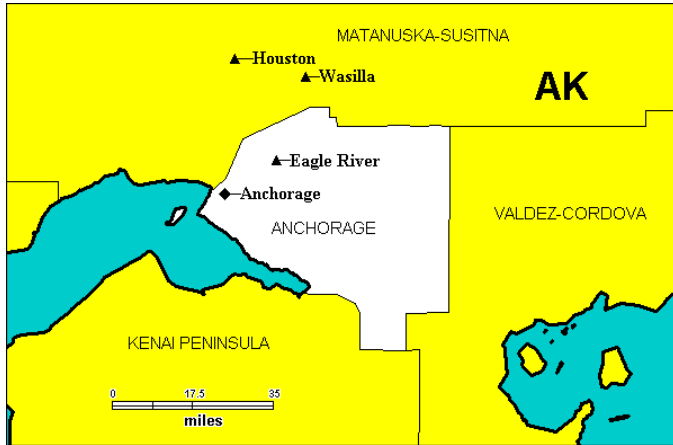
"C" - Commercial Station; "NC" - Non Commercial Station

"p" indicates pending sale to owner listed

Metro Rank: 171

Revenue Rank: 109

Anchorage, AK Market Overview



Metro Counties / Population (000)

Anchorage, AK	280.2
	280.2

Market Radio Financials

(all figures in 000's, except percentages and ratios)

ESTIMATED GROSS REVENUES ★★★	2001	2002	2003	2004	2005	2006	Δ 01 - 06
	\$15,500	\$16,800	\$16,800	\$19,100	\$19,500	\$20,400	5.6%
	Δ 05 - 06	2007	2008	2009	2010	2011	Δ 06 - 11
	4.6%	\$21,000	\$21,700	\$22,400	\$23,200	\$23,900	3.2%
	2001	2006	2011				
Revenue/Retail Sales	\$3.66/1,000	\$3.55/1,000	\$3.58/1,000				
Revenue/Capita	\$58.98	\$72.81	\$79.77				
				Est. Breakout			
				Local	95%		
				National	5%		

Demographic and Economic Overview

(000's, except Retail Sales and EBI in 000,000's)

	2001	2006	Growth Rate	2006	2011	Growth Rate
MSA Population	262.8	280.2	1.3%	280.2	299.6	1.3%
Households	97.5	102.1	0.9%	102.1	109.2	1.4%
Retail Sales	4,232.7	5,741.4	6.3%	5,741.4	6,675.7	3.1%
EBI	5,708.9	6,723.7	3.3%	6,723.7	7,915.2	3.3%

Demographic Breakdown

	Total	Under 12	12 - 17	18 - 24	25 - 34	35 - 44	45 - 54	Over 55
Men (000)	142.1	26.6	14.0	15.9	19.0	21.7	22.3	22.6
Women (000)	138.1	24.9	13.5	13.8	18.0	21.5	22.5	23.9
Total	280.2	51.6	27.5	29.7	37.0	43.2	44.8	46.4
Percentage	100.0%	18.4%	9.8%	10.6%	13.2%	15.4%	16.0%	16.6%
Per Capita	\$ 23,995		Median Household		\$ 54,027		Avg Household	
Ethnic Population:	White	69.2%	Black	5.9%	Asian	7.5%	Hispanic	7.2%

Market Summary

FM Classes	Class A	Class B	Class C	Viable Stations	All FMs	All AMs	Total
# Stations			17	15	17	7	24
Tot 12+			64.7	64.0	64.7	19.4	84.1
Avg 12+			3.8	4.3	3.8	2.8	3.5
Tot LCS			76.9	76.1	76.9	23.1	100.0
Avg LCS			4.5	5.1	4.5	3.3	4.2