

Exhibit 5

NATURE OF PROPOSED TRANSACTION

The instant application is one of three separate applications by which the Lee Family is seeking to re-organize the ownership of three family-owned corporations.¹ Those three corporations are KART Broadcasting Co., Inc. (“KBI”), Eagle Rock Broadcasting, Inc. (“Eagle Rock”) and Tri-Market Radio Broadcasting, Inc. (“Tri-Market”). Those corporations are the licensees of the following stations:

Licensee	Station	FCC Facility ID Number	Community of License
KBI	KART(AM)	33445	Jerome, Idaho
	KMVX(FM)	33446	Jerome, Idaho
Eagle Rock	KBAR(AM)	42884	Burley, Idaho
	KZDX(FM)	42885	Burley, Idaho
Tri-Market	KFTA(AM)	67743	Rupert, Idaho
	KKMV(FM)	67744	Rupert, Idaho

The corporations are all owned by Allen D. Lee, Jo Rene Lee (Allen’s wife), and their children, Karla Hall, Keri Kinzel, Kim Allen Lee and Kent E. Lee.

The respective shares currently held by each of the individual Lee family members are as follows:

¹ The applications are: File No. BTC-20040630AAW/BTCH-20040530ABF, relating to Stations KART(AM) and KMVX(FM); and File No. BTCH-20040506AAQ/BTC-20040506AAR, relating to Stations KBAR(AM) and KZDX(FM). Additionally, an application for transfer of control of Tri-Market (Stations KFTA(AM) and KKMV(FM)), File No. BTCH-20040506AAM/BTC-20040506AAN, was dismissed in November, 2004. That latter application is being re-filed contemporaneously herewith.

Shareholder Name and Address	Percentage of Current Ownership in Corporate Licensee		
	KBI	Eagle Rock ²	Tri-Market
Allen D. Lee 47 N. 100 W Jerome, ID 83338	28.13	28.13	25
Jo Rene Lee 47 N. 100 W Jerome, ID 83338	26.67	26.67	25
Karla Hall 559 East 275 N Jerome, ID 83338	11.36	11.36	--
Keri Rene Kinzel 13223 West Passage Ct. Boise, ID 83713	10.76	10.76	--
Kim Allen Lee 3219 Laurelwood Dr. Twin Falls, ID 83301	11.72	11.72	25
Kent E. Lee 911 East 16th Jerome, ID 83338	11.36	11.36	25

In view of the advancing age of Allen and Jo Rene Lee, the Lees have determined that adjustment of the family holdings is in order. The ultimate goals of that adjustment will be:

² It should be noted that, when the Burley, Idaho stations (KBAR(AM) and KZDX(FM)) were first acquired, the licensee was identified as “KART and Eagle Rock Broadcasting, Inc., Tenants”, an entity owned by the Lee Family. Pursuant to a reorganization of the family’s holdings in the late 1990s, the licensee entity was simplified to Eagle Rock, with the ownership shares distributed as indicated in the table above. The reorganized corporate structure of the KBAR(AM)/KZDX(FM) licensee was set out in Ownership Reports (File Nos. BOA-20030530CBA and BOA-20030530CDH) filed in 2003, and again in 2005 (File No. BOA-20050601CNT). The latter report was filed in connection with the stations’ June, 2005 license renewal applications (File Nos. BR-20050601COA and BRH-20050601CNW), both of which were filed in the name of Eagle Rock and both of which were granted in the ordinary course of business in September, 2005. The instant application and the two companion applications, which have been prepared upon advice of communications counsel whom the Lees have since retained, are intended to ensure correct Commission records, obtain such Commission approval as may be deemed necessary and implement the new intra-family re-organization of the family ownership interests as reflected in Section II and this Exhibit 5.

(1) to place sole ownership of KBI in Kent E. Lee (and his wife Nancy); and (2) to place sole ownership of Eagle Rock and Tri-Market in Kim Lee (and his wife, Jami Lee).

The results of the proposed transactions will be as follows:

KBI - KART(AM)/KMOV(FM)		
Shareholder	Interest Held Before Transfer	Interest Held After Transfer
Allen D. Lee	28.13%	0
Jo Rene Lee	26.67%	0
Karla Kay Hall	11.36%	0
Keri Rene Kinzel	10.76%	0
Kim Allen Lee	11.72%	0
Kent E. Lee	11.36%	50%
Nancy Lee	0	50%

Eagle Rock - KBAR(AM)/KZDX(FM)		
Shareholder	Interest Held Before Transfer	Interest Held After Transfer
Allen D. Lee	28.13%	0
Jo Rene Lee	26.67%	0
Karla Kay Hall	11.36%	0
Keri Rene Kinzel	10.76%	0
Kim Allen Lee	11.72%	50%
Kent E. Lee	11.36%	0
Jami Lee	0	50%

Tri-Market - KFTA(AM)/KKMV(FM)		
Shareholder	Interest Held Before Transfer	Interest Held After Transfer
Allen D. Lee	25%	0
Jo Rene Lee	25%	0
Kim Allen Lee	25%	50%
Kent E. Lee	25%	0
Jami Lee	0	50%

All the parties to this application are U.S. citizens. None of the parties owns any interest in any broadcast station other than those set out above.

The adjustments described above are to be effectuated by a series of “redemption agreements” pursuant to which the stock interests held by the departing owners are to be tendered back to, or “redeemed by”, the respective corporations. Thus, in the case of KBI, the shares of Allen, Jo Rene and Kim Lee, Karla Kay Hall and Keri Rene Kinzel will be redeemed by KBI, leaving Kent Lee as the sole controlling shareholder of KBI. Kent Lee would then cause shares from those redeemed by the corporation to be issued to his wife, Nancy, so that (together with the 11.72% gift from Kim Lee) he and she would each own 50% of the issued and outstanding shares of the corporation. In the case of Eagle Rock and Tri-Market, the interests of Allen, Jo Rene and Kent Lee, and (with respect to Eagle Rock) Karla Kay Hall and Keri Rene Kinzel will be redeemed by the respective corporations, leaving Kim Lee as the sole controlling shareholder of both Eagle Rock and Tri-Market. Kim Lee would then cause shares from those redeemed by the corporations to be issued to his wife, Jami Lee, so that (together with the 11.36% gift from Kent Lee) he and she would each own 50% of the issued and outstanding shares of each of the two corporations.

This reorganization was initiated in 2004 with the execution of the Redemption Agreements. Copies of those agreements are included as an attachment hereto. The redistribution process was conceived, and its preliminary implementation commenced, without input from communications counsel. Applications for consent to transfers of control of the three corporate entities were filed in 2004. *See* File Nos. BTC-20040630AAW (KBI), BTCH-20040506AAM (Tri-Market), and BTCH-20040506AAQ (Eagle Rock). Redemption Agreements were originally submitted to the Commission in connection with those applications.

The Redemption Agreements were drafted without assistance from counsel familiar with the Commission's rules, policies or procedures. As a result, the language of the agreements suggests that control of the licensee corporations would occur upon execution of the agreements even though no such immediate transfer of control was contemplated by the parties. In fact, there has been no transfer of control pursuant to the Redemption Agreements, and on advice of since-retained communications counsel, no such actions will occur unless and until the Commission has approved the three applications by which the Lees are seeking such approval for the intra-family reorganization described above.³

³ As set forth in the KART/KMVX application, Kim Lee's small 11.72% interest in that licensee transfers by gift to Kent and Nancy Lee. Similarly, Kent Lee's small 11.36% interest in KBAR/KZDX transfers by gift to Kim and Jami Lee.