

AGREEMENTS FOR SALE OF STATION

See Section II, Question 3, Exhibit 4.

DESCRIPTION OF TRANSACTION

Submitted as Exhibit 4 to this application is an Asset Purchase Agreement (“APA”), dated May 1, 2003, by and among HBC Illinois, Inc., HBC License Corporation (HBC Illinois, Inc. and HBC License Corporation, collectively, “HBC”), NextMedia Operating, Inc., and NM Licensing LLC (NextMedia Operating, Inc. and NM Licensing LLC, collectively, “NextMedia”). The APA provides that NextMedia will sell, and HBC will acquire (subject to Commission approval), substantially all of the assets, including the FCC licenses, owned by NextMedia which are used in the operation of WJTW(FM), Joliet, Illinois.

Normally, the parties would file a single FCC Form 314 application to obtain Commission approval to assign the licenses to operate station WJTW from NextMedia to HBC. However, HBC is currently the subject of an Agreement and Plan of Merger, dated June 11, 2002, pursuant to which it is proposed to merge into Univision Communications Inc. (hereinafter the “HBC/Univision Merger”) (see BTC, BRCFTB, BTCH-20020723ABL-ADR, and also BTC-20021125ABD-ABH; MB Docket No. 02-235). Because approval and consummation of the HBC/Univision Merger could occur during the pendency of the acquisition of station WJTW, and to avoid any delay in the closing of either the HBC/Univision Merger or the assignment of license of WJTW from NextMedia to HBC, the parties are concurrently filing two FCC Form 314 assignment of license applications with respect to WJTW.¹ One FCC Form 314 application (“Application #1”) seeks authority to assign the licenses of station WJTW from NextMedia to HBC as it is proposed subsequent to the closing of the HBC/Univision Merger (i.e., with HBC controlled by Univision). The other FCC Form 314 application (“Application #2”) seeks authority to assign the licenses of station WJTW from NextMedia to HBC as it currently exists (i.e., with de facto control of HBC held by the (Tichenor Family) Voting Agreement Shareholders).

In the event that the HBC/Univision Merger has been closed (with the prior consent of the Commission and any other necessary authority) prior to the time the Commission has approved Application #1, the parties will continue to prosecute Application #1 and will ask the Commission to dismiss Application #2. Upon Commission approval of Application #1, the parties will close the transaction and assign the licenses to operate WJTW from NextMedia to HBC as proposed in Application #1 (i.e., with HBC controlled by Univision).

¹ The parties are paying separate FCC filing fees for each application, and the licensee will have public notice of the filing of each application given in accordance with Section 73.3580 of the Commission’s regulations.

On the other hand, in the event the HBC/Univision Merger has not been closed prior to the time the Commission has approved Application #2, the parties will close the transaction proposed in Application #2 (i.e., assign the licenses to operate WJTW from NextMedia to HBC with de facto control of HBC held by the (Tichenor Family) Voting Agreement Shareholders). However, HBC will ask the Commission to continue to process Application #1 so that when the HBC/Univision Merger has been approved and is ready to be closed, Commission authority will be in place to allow the assignment of licenses of WJTW to HBC as controlled by Univision.

The Commission has previously processed concurrent applications in similar circumstances. Nevertheless, to the extent a waiver of any FCC rule is necessary in order to effectuate the parties' plans, it is hereby respectfully requested.