

EXHIBIT 4

Description of Transaction/Agreements

As explained in detail in Exhibit 9, as part of the proposed reorganization of the broadcast interests of Simmons Media Group, Inc., the licensee of KTND(FM), Georgetown, Texas, will remain as Simmons Lone Star Media, Ltd.; however, SMGI, LLC will hold all the ownership interests in Simmons – Austin, LLC, which will become the sole general partner and owner of 4% of the equity interests in the licensee. The remaining equity will be held directly by the six children of Roy W. Simmons, as limited partners.

The relevant documents will be submitted upon request of the Commission staff and placed in the public inspection files at that time.