

Description of Transaction

This application is one of a series of four individual applications being filed to request Commission consent to the pro forma transfers of control of licensee entities ultimately owned and controlled by Brian W. Brady ("Brady"), the owner of 100% of the common stock of Northwest Broadcasting, Inc. ("NBI"). The pro forma transfers of control will result from an internal corporate restructuring.

The four licensee entities are:

Mountain Licenses L.P.
Broadcasting Licenses Limited Partnership
Stainless Broadcasting, L.P.
Bristlecone Broadcasting LLC

Mountain Licenses L.P., Broadcasting Licenses Limited Partnership and Stainless Broadcasting, L.P. Pro Forma Restructuring

As part of the proposed restructuring, NBI Holdings LLC ("NBI Holdings"), a new Delaware limited liability company that will serve as a holding company, has been formed. Brady has entered into two contribution agreements: (i) the Contribution Agreement dated as of May __, 2015 between Brady and NBI Holdings (the "Mountain/Broadcasting Licenses/Stainless Contribution Agreement"), and (ii) the Contribution Agreement dated as of May __, 2015 between Brady, Bristlecone, LLC and Northwest Broadcasting, L.P. ("NBLP") (the "Bristlecone Contribution Agreement"). A copy of the relevant contribution agreement is attached as Exhibit 5 to each of the applications.

Pursuant to the Mountain/Broadcasting Licenses/Stainless Contribution Agreement, Brady will contribute and assign his stock in NBI and Stainless Broadcasting Company and his limited partnership interest in Northwest Broadcasting, L.P. to NBI Holdings in exchange for one hundred percent (100%) of the membership interests of Holdings. As illustrated in the before and after charts attached hereto, upon such contribution, NBI Holdings will be inserted below Brian Brady in the ownership structure. The transfer of interests will not affect the ultimate control of the licensees, which will remain with Brady; accordingly, the proposed restructuring will not result in a substantial transfer of control and is properly filed on FCC Form 316. The transfer of interests will not become effective until the Commission consent to the transfers of control described herein has been obtained.

Bristlecone Broadcasting LLC Pro Forma Restructuring

Pursuant to the Bristlecone Contribution Agreement, Brady and Bristlecone, LLC will contribute and assign their respective interests in Bristlecone Broadcasting LLC in exchange for limited partnership interests in NBLP. As illustrated in the before and after charts attached hereto, upon such contribution, NBLP and NBI Holdings will be inserted below Brian Brady in the ownership structure. The transfer of interests will not affect the ultimate control of the licensee, which will remain with Brady; accordingly, the proposed restructuring will not result in a substantial transfer of control and is properly filed on FCC Form 316. The transfer of interests will not become effective until the Commission consent to the transfer of control described herein has been obtained.



