

## Changes in Ownership

### Current Ownership Structure:

**Pappas Telecasting of Opelika, L.P.**, a Delaware limited partnership, currently has two general partners and one limited partner as follows:

<u>Name of Partner</u>	<u>Nature of Interest</u>	<u>Percentage Interest</u>
Pappas GP, LLC*	General Partner	51%
Harry J. Pappas, Trustee Liquidating Trust	Limited Partner	45%
Pappas Telecasting Companies**	General Partner	4%

\*Pappas GP, LLC is a Delaware limited liability company whose sole member is the Liquidating Trust, Harry J. Pappas, Trustee.

\*\*100% of the stock of Pappas Telecasting Companies is currently owned by Harry J. Pappas. Stella A. Pappas has an inchoate community property interest in the stock of Pappas Telecasting Companies.

### Post Transfer of Control Structure:

<u>Name of Partner</u>	<u>Nature of Interest</u>	<u>Percentage Interest</u>
Pappas GP, LLC+	General Partner	51%
Lee W. Shubert, Trustee Liquidating Trust	Limited Partner	45%
Pappas Telecasting Companies++	General Partner	4%

+Pappas GP, LLC is a Delaware limited liability company whose sole member is the Liquidating Trust, Lee W. Shubert, Trustee.

++100% of the stock of Pappas Telecasting Companies is being transferred from Harry J. Pappas to the Liquidating Trust, Lee W. Shubert, Trustee in a concurrently filed application.