

Charles M. Anderson and Associates

Broadcast Consultants
1519 Euclid Avenue
Bowling Green, KY 42103

Ownership Study

Commonwealth Broadcasting Corporation provides this ownership study as an analysis of the aural broadcast markets formed by the acquisition of WWKN.CP Ch. 256A at Morgantown, KY, facility Id. 170956.

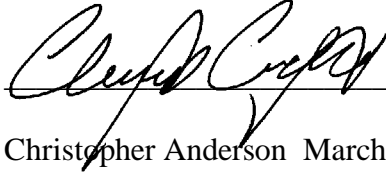
WWKN.CP is not located within an Arbitron Metro area; as a consequence, the permitted common ownership is determined using the contour-overlap methodology. The included exhibits include the city grade contours, 3.16 mV/m (FM) and 5 mV/m (AM), of all stations intersecting any of the mutually overlapping stations, including full service noncommercial facilities, and exclude any stations with a transmitter site greater than 92 km from any portion of the mutually overlapping area, as well as any commonly owned stations which do not mutually overlap a defined market.

Exhibit E-1 shows that reference plots of all commonly owned stations, including any with which Commonwealth has an attributable interest and are listed in exhibit E-2. WWKN.CP does not mutually overlap any of these facilities, and the resulting single market for WWKN.CPPHZ contains a total of sixteen (08) stations, which are plotted and listed in exhibits E-3 and E-4, respectively.

Following the rules provided by CFR §73.3555(a)(1)(iv), the acquisition of WWKN.CP is permissible.

Charles M. Anderson and Associates

Broadcast Consultants
1519 Euclid Avenue
Bowling Green, KY 42103

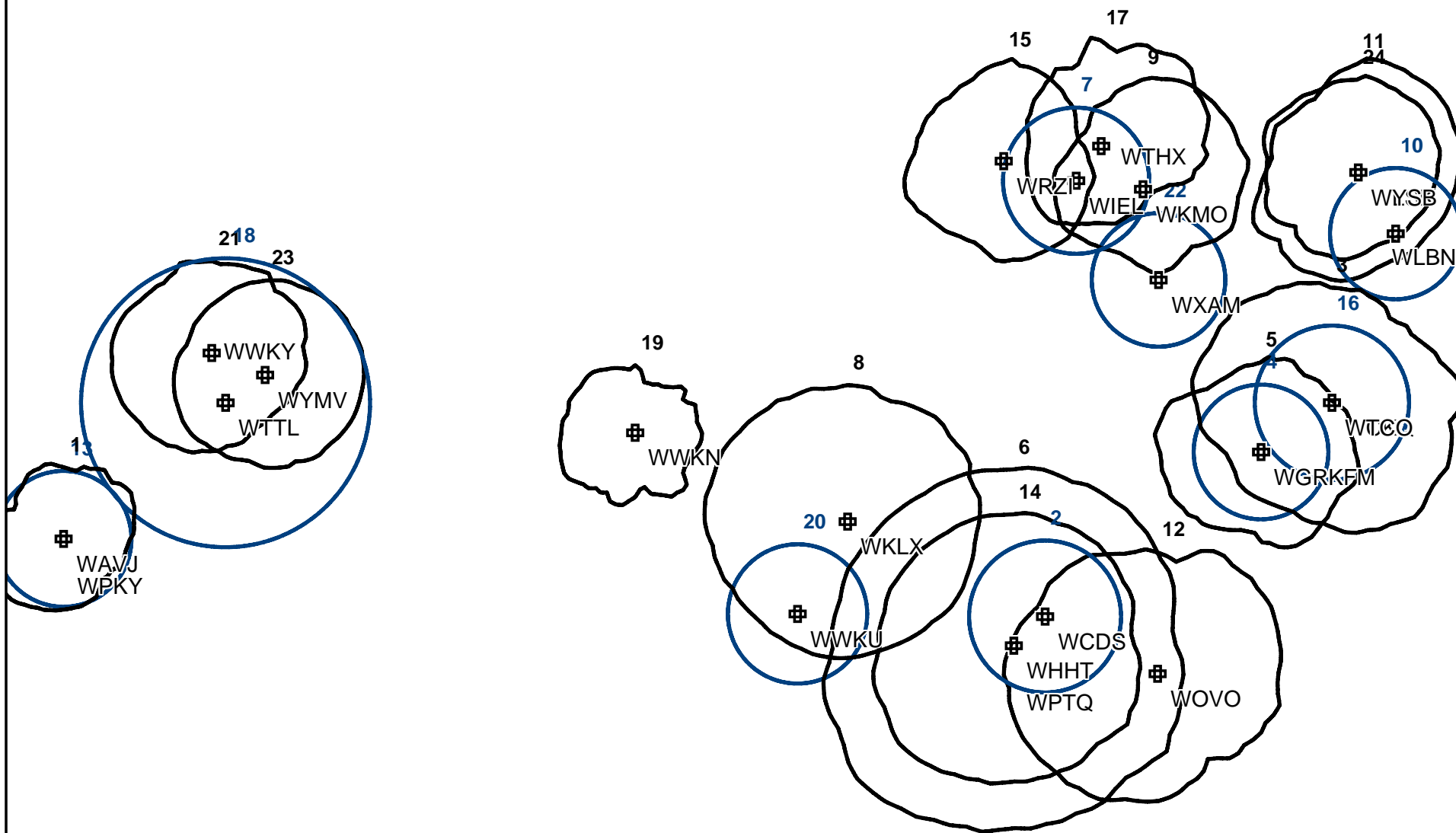
A handwritten signature in black ink, appearing to read 'Chris Anderson', is written over a horizontal line.

Christopher Anderson March 06, 2008
andersce@yahoo.com

© 2008 by Charles M. Anderson and Associates

E-1 WWKN.CP Reference Plot

(c) Copyright 2008, Anderson Communications, LLC



E-2 WWKN.CP Reference List

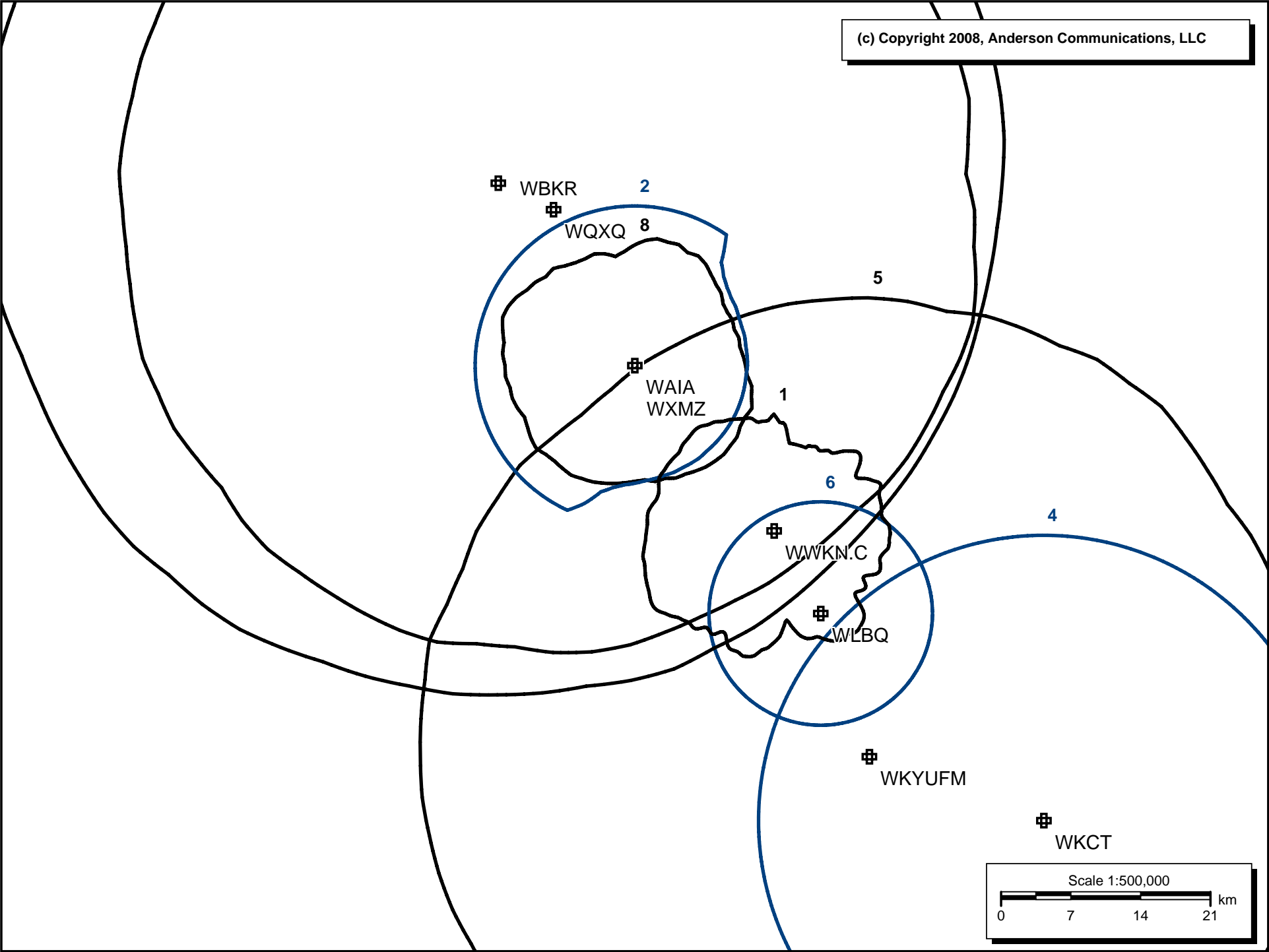
Duopoly Study Center = 37 17 38 N, 86 44 30 W 03-06-2008

| | Call | Coordinates | Dist | Bear | Chan | Pwr(kW) | City | State | File # |
|----|-----------|-----------------|------|------|-------|---------|----------------|-------|--------|
| 1 | >WAVJ.L | 370714N 875131W | | | 285A | 6.00 | User Reference | | |
| 2 | >WCDS.C | 370017N 855627W | | | 1230 | 000.7 | User Reference | | |
| 3 | >WCKQ.L | 372007N 852233W | | | 281C3 | 17.00 | User Reference | | |
| 4 | >WGRK.L | 371534N 853057W | | | 1540 | 001.0 | User Reference | | |
| 5 | >WGRKFM.L | 371534N 853057W | | | 289A | 5.10 | User Reference | | |
| 6 | >WHHT.A | 365734N 860008W | | | 292C2 | 50.00 | User Reference | | |
| 7 | >WIEL.C | 374112N 855227W | | | 1400 | 001.0 | User Reference | | |
| 8 | >WKLX.L | 370917N 861933W | | | 264C3 | 8.00 | User Reference | | |
| 9 | >WKMO.C | 374021N 854434W | | | 297A | 3.80 | User Reference | | |
| 10 | >WLBN.L | 373555N 851447W | | | 1590 | 001.0 | User Reference | | |
| 11 | >WLSK.L | 374143N 851906W | | | 265C3 | 6.60 | User Reference | | |
| 12 | >WOVO.L | 365450N 854320W | | | 287C3 | 25.00 | User Reference | | |
| 13 | >WPKY.L | 370714N 875131W | | | 1580 | 000.2 | User Reference | | |
| 14 | >WPTQ.L | 365734N 860008W | | | 279C3 | 13.50 | User Reference | | |
| 15 | >WRZI.L | 374305N 860100W | | | 268A | 6.00 | User Reference | | |
| 16 | >WTCO.L | 372007N 852233W | | | 1450 | 001.0 | User Reference | | |
| 17 | >WTHX.C | 374426N 854928W | | | 257A | 6.00 | User Reference | | |
| 18 | >WTTL.L | 372012N 873241W | | | 1310 | 001.5 | User Reference | | |
| 19 | >WWKN.C | 371738N 864430W | | | 256A | 6.00 | User Reference | | |
| 20 | >WWKU.C | 370037N 862526W | | | 1450 | 001.0 | User Reference | | |
| 21 | >WWKY.L | 372452N 873423W | | | 249A | 6.00 | User Reference | | |
| 22 | >WXAM.L | 373149N 854249W | | | 1430 | 001.0 | User Reference | | |
| 23 | >WYMV.L | 372251N 872804W | | | 295A | 2.35 | User Reference | | |
| 24 | >WYSB.L | 374143N 851906W | | | 274A | 4.00 | User Reference | | |

Number in list= 24

E-3 WWWKN.CP Market Plot

(c) Copyright 2008, Anderson Communications, LLC



E-4 WWKN.CP Market List

| Ownership Study | | Center = 37 17 38 N, 86 44 30 W | | | | | | 03-06-2008 | |
|-----------------|-----------------|---------------------------------|------|-------|---------|----------------|-------|------------------|--|
| Call | Coordinates | Dist | Bear | Chan | Pwr(kW) | City | State | File # | |
| 1 >WWKN.C | 371738.0 864430 | | | 256A | 6.00 | User Reference | | | |
| 2 WAIA.L | 372636N 865357W | 21.7 | 320 | 1600 | 1 | BEAVER DAM | KY | BL19970912KC | |
| 3 WBKR.L | 373629N 870315W | 44.5 | 321 | 223C | 100 | Owensboro | KY | BLH19870121KD | |
| 4 WKCT.L | 370153N 862618W | 39.7 | 137 | 930 | 5 | BOWLING GREEN | KY | BL19820623AA | |
| 5 WKYUFM.L | 370523N 863805W | 24.6 | 157 | 205C1 | 100 | Bowling Green | KY | BMLED20070507AFC | |
| 6 WLBQ.L | 371309N 864121W | 9.5 | 150 | 1570 | 1 | MORGANTOWN | KY | BL20050808AHB | |
| 7 WQXQ.L | 373503N 865929W | 39.1 | 325 | 270C1 | 100 | Central City | KY | BLH19930826KA | |
| 8 WXMZ.L | 372636N 865357W | 21.7 | 320 | 292A | 3 | Hartford | KY | BLH5485 | |

Number in list= 8