

Changes in Interests

This exhibit provides information pertaining to the proposed transfer of control of L&L Licensee, LLC (“L&L”) from L&L Broadcasting LLC to L&L Broadcast Holdings LLC. Since this is a restructuring, no contracts or agreements are associated with this transaction. L&L’s qualifications have been passed upon by the Commission in connection with BAL-20121130AYE et al., granted March 12, 2013, therefore use of this FCC Form 316 is appropriate.

The numbered items below refer to line numbers in the following tables:

- (1) Name and Address
- (2) Citizenship
- (3) Position Interest
- (4) Percentage of Votes
- (5) Percentage of Equity

L&L LICENSEE, LLC

(1)	(2)	(3)	(4)	(5)
L&L Broadcasting LLC 1211 SW 5 th Avenue Suite 600 Portland, OR 97204	U.S.	Sole Member	100%	100%
Lawrence R. Wilson 1015 Eastman Dr. Bigfork, MT 59911	U.S.	CEO, Director	0%	0%
D. Robert Proffitt 1211 SW 5 th Avenue Suite 600 Portland, OR 97204	U.S.	President, COO, Director	0%	0%
Donna Heffner 1211 SW 5 th Avenue Suite 600 Portland, OR 97204	U.S.	Secretary, CFO	0%	0%

L&L BROADCASTING LLC

(1)	(2)	(3)	(4)	(5)
L&L Broadcast Holdings LLC 1211 SW 5 th Avenue Suite 600 Portland, OR 97204	U.S.	Sole Member	100%	100%
Lawrence R. Wilson 1015 Eastman Dr. Bigfork, MT 59911	U.S.	CEO, Director	0%	0%
D. Robert Proffitt 1211 SW 5 th Avenue Suite 600 Portland, OR 97204	U.S.	President, COO, Director	0%	0%
Donna Heffner 1211 SW 5 th Avenue Suite 600 Portland, OR 97204	U.S.	Secretary, CFO	0%	0%

L&L BROADCAST HOLDINGS LLC

(1)	(2)	(3)	(4)	(5)
Lawrence R. Wilson 1015 Eastman Dr. Bigfork, MT 59911	U.S.	Member, Chairman, Director	15.00%	15.00%
D. Robert Proffitt 1211 SW 5 th Avenue Suite 600 Portland, OR 97204	U.S.	President, CEO, Director	3.60%	3.60%
Donna Heffner 1211 SW 5 th Avenue Suite 600 Portland, OR 97204	U.S.	Executive Vice President, Secretary, CFO	3.10%	3.10%
Scott Mahalick 1211 SW 5 th Avenue Suite 600 Portland, OR 97204	U.S.	Member	3.10%	3.10%

(1)	(2)	(3)	(4)	(5)
Mary Lynn Moffitt Revocable Trust, Mary Lynn Moffitt Trustee/Beneficiary 5300 College Blvd. Overland Park, KS 66211	U.S.	Member	4.40%	4.40%
Julie A. Moffitt Living Trust, Julie A. Moffitt, Trustee/Beneficiary 5300 College Blvd. Overland Park, KS 66211	U.S.	Member	4.40%	4.40%
John H. Moffitt Jr. Trust, John H. Moffitt Jr., Trustee 5300 College Blvd. Overland Park, KS 66211	U.S.	Member	3.50%	3.50%
Robert F. Fuller P.O. Box 5040 La Quinta, CA 92248	U.S.	Member, Director	8.80%	8.80%
Richard Salsburg c/o Silver Lining Asset Management, LLC 433 Plaza Real, Suite 275 Boca Raton, FL 33432	U.S.	Member	2.90%	2.90%
Silver Lining Asset Partners, L.P 433 Plaza Real, Suite 275 Boca Raton, FL 33432	U.S.	Member	5.90%	5.90%
Breakwater Broadcasting Funding, LLC 1999 Avenue of the Stars Suite 3430 Los Angeles, CA 90067	U.S.	Member	16.70%	16.70%
Steve Bertholf 21305 N. Little Spokane Drive Colbert, WA 99005	U.S.	Member, Director	8.80%	8.80%
TLS Holdings, LLC 571 Valley Club Circle Little Rock, AR 72212	U.S.	Member	6.60%	6.60%
The Brenda M. Shapiro Legacy Trust, Benjamin Shapiro Trustee 111 E. Wacker Drive Suite 2607 Chicago, IL 60601	U.S.	Member	13.20%	13.20%
Benjamin Shapiro Mason Avenue Investments LLC 111 E. Wacker Drive Suite 2607 Chicago, IL 60601	U.S.	Director	0.00%	0.00%

(1)	(2)	(3)	(4)	(5)
Mark Leavitt Pipar Jaffray & Co. 345 Park Avenue 12 th Floor New York, NY 10154	U.S.	Director	0.00%	0.00%

BREAKWATER BROADCASTING FUNDING, LLC

(1)	(2)	(3)	(4)	(5)
Breakwater Structured Growth Opportunities Fund, LP 1999 Avenue of the Stars Suite 3430 Los Angeles, CA 90067	U.S.	Manager, Member	100%	100%

BREAKWATER STRUCTURED GROWTH OPPORTUNITIES FUND, LP¹

(1)	(2)	(3)	(4)	(5)
Breakwater Investment Management, LLC 1999 Avenue of the Stars Suite 3430 Los Angeles, CA 90067	U.S.	GP	100%	6.15%

BREAKWATER INVESTMENT MANAGEMENT, LLC

(1)	(2)	(3)	(4)	(5)
Saif Mansour 1999 Avenue of the Stars Suite 3430 Los Angeles, CA 90067	US	Managing Member	50%	50%
Jeffrey Sweeney 1999 Avenue of the Stars Suite 3430 Los Angeles, CA 90067	US	Managing Member	50%	50%

¹ The remaining equity interests in this limited partnership are held by limited partners that are insulated pursuant to the Commission's established criteria, therefore their interests are non-attributable.

SILVER LINING ASSET MANAGEMENT, LLC

(1)	(2)	(3)	(4)	(5)
Jeremy Salsburg 433 Plaza Real Suite 275 Boca Raton, FL 33432	U.S.	Manager, Member	50.00%	50.00%
Richard Salsburg 433 Plaza Real Suite 275 Boca Raton, FL 33432	U.S.	Member	1.00%	1.00%
Marcela Pargiolas 433 Plaza Real Suite 275 Boca Raton, FL 33432	U.S.	Member	49.00%	49.00%

SILVER LINING ASSET PARTNERS, L.P.²

(1)	(2)	(3)	(4)	(5)
Silver Lining Asset Management, LLC 433 Plaza Real Suite 275 Boca Raton, FL 33432	U.S.	General Partner	100.00%	0%

TLS HOLDINGS, LLC

(1)	(2)	(3)	(4)	(5)
Ted L. Snider, Sr. 571 Valley Club Circle Little Rock, AR 72212	U.S.	Manager, Member	100.00%	100.00%

² The equity interests in this limited partnership are held by limited partners that are insulated pursuant to the Commission's established criteria, therefore their interests are non-attributable.