

AMENDMENT TO EXPLANATION OF TRANSFER

On December 12, 2002, this application was filed to obtain Commission consent to the conversion by Halyard Capital Fund, L.P. ("Halyard"), a United States legal entity controlled by a Canadian legal entity, of its 11.98% non-attributable, non-voting membership interest in North Dakota Holdings, L.L.C. ("ND Holdings") into an 11.98% attributable, voting membership interest in ND Holdings (the "Conversion"). The purpose of this amendment to the application is to report that Peter G. Smith, a former Canadian citizen who holds a 20% voting interest in Wicks Apex, Inc., an entity in ND Holdings' ownership chain, was sworn in as a United States citizen on May 7, 2004.<sup>1/</sup> Accordingly, there is no longer any impediment to grant of the instant application.

As previously demonstrated, prior to Mr. Smith becoming a United States citizen, the level of foreign equity ownership attributed to ND Holdings under the "Equity Interest" prong of the Commission's analysis under Section 310(d) of the Communications Act of 1934, as amended, was a compliant 24.99%. The Conversion did not change this level of foreign equity ownership. Now that Mr. Smith has become a United States citizen, the level of foreign equity ownership in ND Holdings has been reduced to 24.76%. [24.99% - 0.12% (Mr. Smith's total ownership interest in ND Holdings) - 0.1139% (the total ownership interest of Janis Smith, Mr. Smith's wife, who also became a United States citizen).] See Exhibit No. 18, FCC File Nos. BALCT-20020807AAY-ABC, BALTTV-20020807ABD-ABG, granted October 8, 2002.

Moreover, the Conversion may now be granted consistent with the "Voting Interest" prong of that analysis without any additional action by ND Holdings, Mr. Smith or any of the other principals of Wicks Apex or ND Holdings. Specifically, without Mr. Smith's 20% voting interest in Wicks Apex, which is attributed without dilution to ND Holdings, the total foreign "voting interest" in ND Holdings is only 1.91%. See original Transferee's Exhibit 10 to the instant application. Accordingly, if Halyard's 11.98% LLC membership in ND Holdings is converted to an attributable interest without any other change, ND Holdings' foreign "voting interest" will be only 13.89%.

Based on the foregoing, ND Holdings, Mr. Smith and the other principals of Wicks Apex and ND Holdings hereby withdraw the Conversion Proposal set forth in the instant application, including Appendices B through D of Transferee's Exhibit 10 and the Supplement thereto, and the parties hereto request that the Commission promptly grant the instant application.

---

<sup>1/</sup> By this amendment, Halyard is also submitting a revised Appendix A to the instant Transferee's Exhibit 10 in order to report minor changes that do not affect the substance of the application.