

## **ELIGIBLE ENTITY NARRATIVE**

The instant application was filed pursuant to the new procedures established in the FCC's diversity proceeding to transfer expiring construction permits to an "eligible entity."<sup>1</sup> Pursuant to the new rules promulgated by the *Diversity R&O*, "an eligible entity that acquires an issued and outstanding construction permit for a station...shall have the time remaining on the construction permit or eighteen months from the consummation of the assignment or transfer of control, whichever is longer, within which to complete construction and file an application for license."<sup>2</sup> The permit being assigned in the instant application from College Creek Media, LLC to Spanish Peaks Broadcasting, Inc. ("Spanish Peaks") expires on August 31, 2009. Thus, upon consummation of the transaction contemplated by the instant application, Spanish Peaks requires an additional 18-months to construct the facilities being assigned. Spanish Peaks hereby pledges to complete construction of the station within the 18-month period.

Spanish Peaks is an "eligible entity" as defined by Section 73.3598(a) of the FCC's Rules.<sup>3</sup> Spanish Peaks qualifies as a small business entity under Small Business Administration's (SBA) revenue standards for the radio broadcasting industry, which is no more than \$6.5 million in annual receipts.<sup>4</sup> Spanish Peaks hereby certifies that, collectively, the annual receipts of Spanish Peaks and its principals are less than \$6.5 million.

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<sup>1</sup> See *Promoting Diversification of Ownership In the Broadcast Services*, 23 FCC Rcd 5922, ¶¶ 10-16 (2007) ("*Diversity R&O*").

<sup>2</sup> See 47 C.F.R. § 73.3598(a).

<sup>3</sup> *Id.*

<sup>4</sup> See *Diversity R&O* at ¶ 5.