

Description of Transaction and Changes in Interests

This application is one of several contemporaneously-filed FCC Form 316 applications, which collectively request Commission consent to the involuntary *pro forma* assignment of various licenses held by indirect, wholly-owned subsidiaries of LBI Media, Inc. (“LBI”) from the applicable licensee subsidiaries of LBI to those same entities as debtors-in-possession.

On November 21, 2018, LBI, along with certain of its affiliates (collectively, the “Debtors”), filed voluntary chapter 11 petitions in the United States Bankruptcy Court for the District of Delaware (“Bankruptcy Court”) to effectuate a restructuring of the debt obligations of the Debtors.¹ As a result, each of the Debtors is now operating as a debtor in possession under the Bankruptcy Court’s oversight. The Debtors anticipate that they will continue business operations in the ordinary course throughout the Chapter 11 process. A copy of the petition for the assignor in the instant application is included as Exhibit 6 hereto.²

The instant *pro forma* assignment will not result in a substantial change in control of any LBI licensee subsidiary. The ownership structure of LBI, its officers and directors, as well as those of each of its license subsidiaries remains unchanged following the filing of the bankruptcy petitions. Through various intermediate companies, control of the licensee subsidiaries remains as it was, subject to the jurisdiction and oversight of the Bankruptcy Court. Accordingly, the use of FCC Form 316 is appropriate for this transaction. *See* 47 C.F.R. § 73.3540(f)(4); *1998 Biennial Regulatory Review – Streamlining of Mass Media Applications, Rules and Procedures*, 13 FCC Rcd 11349, 11375 (1998).

The LBI licensee subsidiaries that are concurrently filing involuntary *pro forma* assignment applications are set forth below:

LBI Radio License LLC
Lieberman Broadcasting of Houston License LLC
KZJL License LLC
KRCA License LLC
Lieberman Television of Dallas License LLC
Lieberman Broadcasting of Dallas License LLC

The specific authorizations held by each of the above license subsidiaries are identified in Section II, Question 5, of the FCC Form 316 application for the relevant license subsidiary, and in Exhibit 14 attached hereto.

¹ *See In re LBI Media, Inc., et al.*, Case No. 1:18-bk-12655 (Chapter 11) (Bankr. D. Del.) (Jointly Administered).

² The Official Form 204, entitled “Chapter 11 or Chapter 9 Cases: Consolidated List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders,” has been omitted from the copy of the petition filed herewith.