

Section I, Item 4(b); Section II, Item 6; Section III, Items 4, 5(a), 6, and 7

DESCRIPTION OF TRANSACTION

This series of eight concurrently filed applications on FCC Form 316 seek Commission consent to the *pro forma* transfer of control of Lincoln Financial Media Company (“LFMC”), the direct parent of the licensees listed in Attachment A, from Lincoln JP Holdings, LP to Lincoln National Corporation (“LNC”). Currently, 100 percent of the stock of Lincoln Financial Media Company is owned by Lincoln JP Holdings, LP. Lincoln JP Holdings, LP is owned 99.9 percent by LNC as limited partner and 0.1 percent by Lincoln JP Company, LLC as general partner. LNC is the sole member of Lincoln JP Company, LLC. *See* Attachment B.

The instant application proposes to eliminate Lincoln JP Holdings, LP and Lincoln JP Company, LLC from the ownership structure. Upon consummation of the proposed transaction, LFMC will be wholly owned by LNC. *See* Attachment C. There are no written agreements concerning this restructuring. Because Lincoln JP Holdings, LP and Lincoln JP Company, LLC currently are wholly owned subsidiaries of LNC, this transaction is *pro forma* in nature, and use of FCC Form 316 is appropriate.

The qualifications of LNC to control the licenses for the stations listed in Attachment A were passed upon by the Commission in the context of the recent transfer of control of the licensees from the shareholders of Jefferson-Pilot Corporation to LNC, *see* FCC File Nos. BTCCT-20051207ABK / ABT / ABW / ACD / ACQ / ADA / ADE / ADH.

A list of the officers, directors, and shareholders of LNC is attached hereto. *See* Attachment D.

Section I, Item 4(b); Section II, Item 6; Section III, Items 4, 5(a), 6, and 7

Attachment A - Other Authorizations

Lincoln National Corporation (“LNC”) is the ultimate corporate parent of a number of Commission licensees, which hold the licenses for the stations listed below.

Lincoln Financial Media Company of North Carolina:

| Call Letters | Facility ID Number | Location |
|--------------|--------------------|---------------|
| WBT(AM) | 30830 | Charlotte, NC |
| WBT-FM | 10764 | Chester, SC |
| WLNK(FM) | 30834 | Charlotte, NC |

Lincoln Financial Media Company of Colorado:

| Call Letters | Facility ID Number | Location |
|--------------|--------------------|--------------|
| KEPN(AM) | 30823 | Lakewood, CO |
| KJCD(FM) | 71767 | Longmont, CO |
| KKFN(AM) | 30839 | Denver, CO |
| KQKS(FM) | 35574 | Lakewood, CO |
| KYGO-FM | 30829 | Denver, CO |

Lincoln Financial Media Company of Georgia:

| Call Letters | Facility ID Number | Location |
|--------------|--------------------|-------------|
| WQXI(AM) | 30825 | Atlanta, GA |
| WSTR(FM) | 30822 | Smyrna, GA |

Lincoln Financial Media Company of Florida:

| Call Letters | Facility ID Number | Location |
|--------------|--------------------|-------------------|
| WAXY(AM) | 30837 | South Miami, FL |
| WLYF(FM) | 30827 | Miami, FL |
| WMXJ(FM) | 30840 | Pompano Beach, FL |

Lincoln Financial Media Company of California:

| Call Letters | Facility ID Number | Location |
|--------------|--------------------|---------------|
| KBZT(FM) | 58816 | San Diego, CA |
| KIFM(FM) | 34589 | San Diego, CA |
| KSON(AM) | 30831 | San Diego, CA |
| KSON-FM | 30832 | San Diego, CA |
| KSOQ-FM | 49206 | Escondido, CA |

Section I, Item 4(b); Section II, Item 6; Section III, Items 4, 5(a), 6, and 7

WCSC, Inc.:

| Call Letters | Facility ID Number | Location |
|--------------|--------------------|----------------|
| WCSC-TV | 71297 | Charleston, SC |

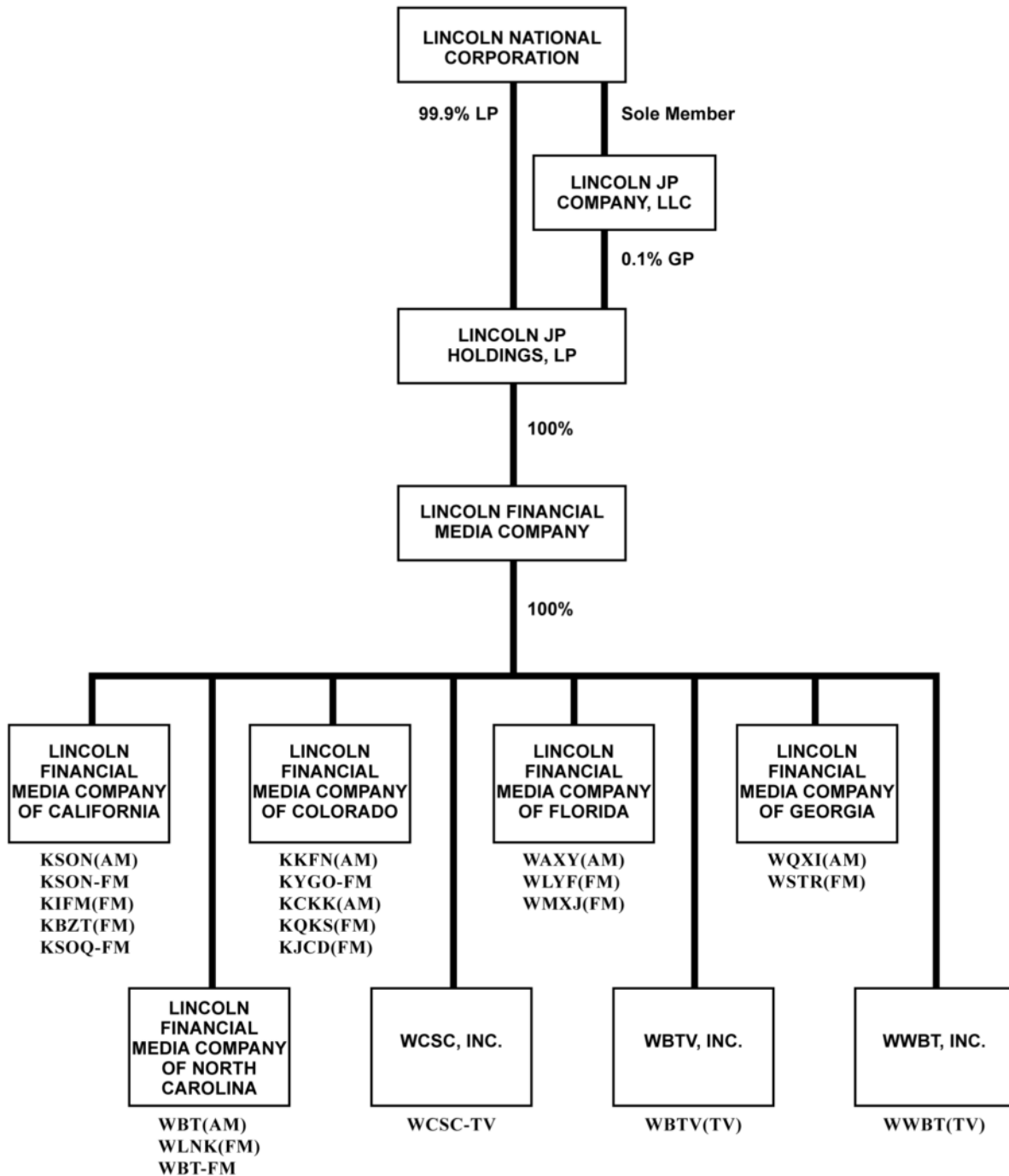
WBTV, Inc.:

| Call Letters | Facility ID Number | Location |
|--------------|--------------------|---------------|
| WBTV(TV) | 30826 | Charlotte, NC |

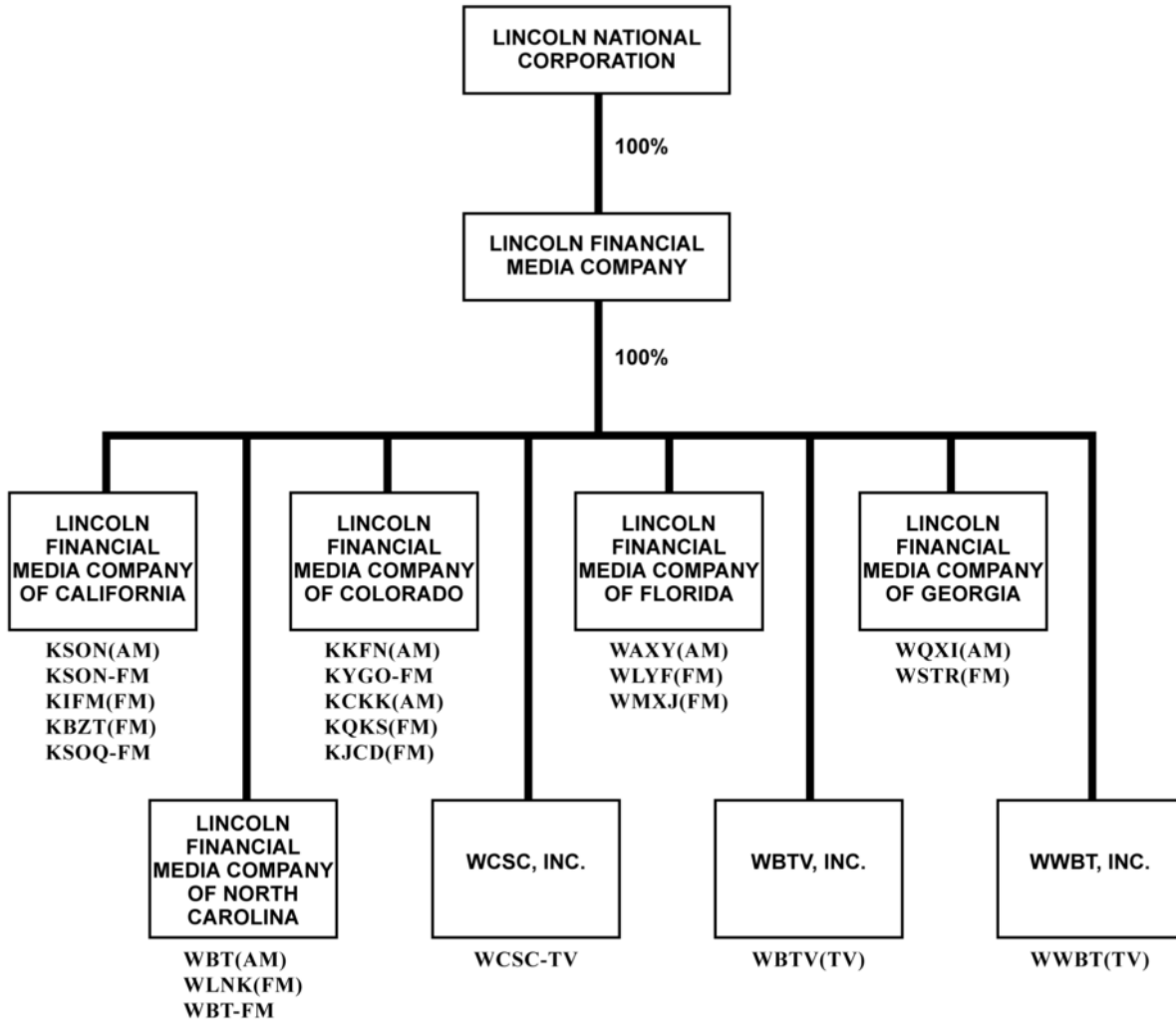
WWBT, Inc.:

| Call Letters | Facility ID Number | Location |
|--------------|--------------------|--------------|
| WWBT(TV) | 30833 | Richmond, VA |

Section I, Item 4(b); Section II, Item 6; Section III, Items 4, 5(a), 6, and 7

Attachment B - Current Ownership Structure

Section I, Item 4(b); Section II, Item 6; Section III, Items 4, 5(a), 6, and 7

Attachment C - Proposed Ownership Structure

Section I, Item 4(b); Section II, Item 6; Section III, Items 4, 5(a), 6, and 7

Attachment D - Ownership Information

The executive officers and directors of Lincoln National Corporation (“LNC”) are detailed below.¹ All of these individuals are United States citizens. SEC filings reveal that no LNC shareholders have voting rights to five percent or more of LNC’s issued and outstanding capital stock (or 20 percent, with respect to any qualified institutional investors).^{2,3}

| NAME AND RESIDENCE | GENDER | RACE/ ETHNICITY | % OF VOTES, % OF ASSETS OF LNC ⁴ | POSITIONAL INTEREST |
|-------------------------------------|--------|--------------------------------------|---|--|
| Jon A. Boscia Gladwyne, PA | Male | White / Not Hispanic or Latino | <1 | Chairman of the Board of Directors and Chief Executive Officer |
| Dennis R. Glass Greensboro, NC | Male | White / Not Hispanic or Latino | < 1 | President, Chief Operating Officer and Director |
| Frederick J. Crawford Radnor, PA | Male | White / Not Hispanic or Latino | <1 | Senior Vice President and Chief Financial Officer |

¹ Certain officers and directors of LNC for which non-attribution is claimed are not listed. These individuals have been identified or described in prior filings with the Commission. See FCC File Nos. BOS-20060606ACB, BOA-20050729DUS, BALCT-20020318AAQ. As explained further in the prior filings, these officers and directors should not be deemed to have attributable interests in any station licenses ultimately held by LNC. The non-attributable officers and directors have no involvement in broadcast matters, which comprise an extremely small percentage of the business of LNC.

² Cede & Co., which is not listed below, has record ownership of more than 80 percent of LNC’s stock. Cede & Co. is the common stock nominee of both Stock Clearing Corporation (a subsidiary of the New York Stock Exchange) and all securities brokers and dealers using the facilities of Stock Clearing Corporation’s “Central Certificate Service,” a computer service established to facilitate the transfer of shares listed on the Exchange between member securities brokers and dealers. All shares handled by the Service are registered in the nominee name Cede & Co. Stock Clearing Corporation’s rules prohibit it or Cede & Co. from voting any shares registered in that name except upon specific instruction of the broker, dealer or other organization for whose account shares are held.

³ Certain present or past officers and/or directors of LNC and/or its subsidiaries possess options to purchase LNC stock. In no case would the exercise of any of these options result in any individual holding five percent or more of LNC’s stock.

⁴ No other parties hold cognizable “equity debt plus” interests in respondent as defined in 47 C.F.R. § 73.3555, Note 2, subsection (i).

Section I, Item 4(b); Section II, Item 6; Section III, Items 4, 5(a), 6, and 7

| NAME AND RESIDENCE | GENDER | RACE/ ETHNICITY | % OF VOTES, % OF ASSETS OF LNC ⁴ | POSITIONAL INTEREST |
|---|--------|--------------------------------------|---|---|
| Barbara S. Kowalczyk Philadelphia, PA | Female | White / Not Hispanic or Latino | <1 | Senior Vice President |
| Elizabeth L. Reeves Philadelphia, PA | Female | White / Not Hispanic or Latino | <1 | Senior Vice President |
| Heather Dzielak Philadelphia, PA | Female | White / Not Hispanic or Latino | <1 | Senior Vice President |
| Dennis L. Schoff Philadelphia, PA | Male | White / Not Hispanic or Latino | <1 | Senior Vice President and General Counsel |
| Duane L. Bernt Philadelphia, PA | Male | White / Not Hispanic or Latino | <1 | Vice President and Treasurer |
| Charles A. Brawley Glen Mills, PA | Male | White / Not Hispanic or Latino | <1 | Vice President and Associate General Counsel |
| Priscilla S. Brown Philadelphia, PA | Female | Black / Not Hispanic or Latino | <1 | Vice President |
| Susan F. Crabtree Doylestown, PA | Female | White / Not Hispanic or Latino | <1 | Vice President |
| Karen Fowler-Williams Lafayette Hill, PA | Female | Black / Not Hispanic or Latino | <1 | Vice President and Director of Diversity and Employee Relations |
| James F. Gleason West Simsbury, CT | Male | White / Not Hispanic or Latino | <1 | Vice President |
| Ronald A. Jordan High Point, NC | Male | White / Not Hispanic or Latino | <1 | Vice President and General Auditor |
| David W. Kemps Oakton, VA | Male | White / Not Hispanic or Latino | <1 | Vice President |
| Douglas N. Miller Exton, PA | Male | White / Not Hispanic or Latino | <1 | Vice President, Chief Accounting Officer and Controller |

Section I, Item 4(b); Section II, Item 6; Section III, Items 4, 5(a), 6, and 7

| NAME AND RESIDENCE | GENDER | RACE/ ETHNICITY | % OF VOTES, % OF ASSETS OF LNC ⁴ | POSITIONAL INTEREST |
|--|--------|--------------------------------------|---|--|
| Thomas Moran Villanova, PA | Male | White / Not Hispanic or Latino | <1 | Vice President and Director of Taxes |
| James A. Morrill McLean, VA | Male | White / Not Hispanic or Latino | <1 | Vice President |
| Therese M. Obringer Philadelphia, PA | Female | White / Not Hispanic or Latino | <1 | Vice President and Chief Compliance Officer |
| Stephen E. Rahn Fort Wayne, IN | Male | White / Not Hispanic or Latino | <1 | Vice President |
| Karen K. Ruef Philadelphia, PA | Female | White / Not Hispanic or Latino | <1 | Vice President |
| James P. Sjoreen Wayne, PA | Male | White / Not Hispanic or Latino | <1 | Vice President |
| Todd R. Stephenson Fort Wayne, IN | Male | White / Not Hispanic or Latino | <1 | Vice President |
| William David Philadelphia, PA | Male | White / Not Hispanic or Latino | <1 | Vice President |
| Jeffrey L. Smith Greensboro, NC | Male | White / Not Hispanic or Latino | <1 | Vice President |
| C. Suzanne Womack Collegeville, PA | Female | White / Not Hispanic or Latino | <1 | Secretary and Second Vice President |
| Robert J. Bohner, Jr. Fort Washington, PA | Male | White / Not Hispanic or Latino | <1 | Second Vice President and Senior Counsel |
| Douglas M. Cooperberg Philadelphia, PA | Male | White / Not Hispanic or Latino | <1 | Second Vice President and Senior Counsel |
| James E. Cruickshank Radnor, PA | Male | White / Not Hispanic or Latino | <1 | Second Vice President and Assistant Treasurer |

Section I, Item 4(b); Section II, Item 6; Section III, Items 4, 5(a), 6, and 7

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|--|--------|--------------------------------------|---|---|
| Timothy S. Eun Philadelphia, PA | Male | Asian / Not Hispanic or Latino | <1 | Second Vice President |
| Thomas Johnson Elkins Park, PA | Male | Black / Not Hispanic or Latino | <1 | Second Vice President |
| Karen F. Kanjian Penn Valley, PA | Female | White / Not Hispanic or Latino | <1 | Second Vice President and Senior Counsel |
| Kimberly S. Moore Fort Wayne, IN | Female | White / Not Hispanic or Latino | <1 | Second Vice President |
| Barbara A. Phillips Fort Wayne, IN | Female | White / Not Hispanic or Latino | <1 | Second Vice President and Associate General Auditor |
| Parag S. Shah Maple Shade, NJ | Male | Asian / Not Hispanic or Latino | <1 | Second Vice President |
| William J. Avery Gwynedd Valley, PA | Male | White / Not Hispanic or Latino | <1 | Director |
| J. Patrick Barrett Manlius, NY | Male | White / Not Hispanic or Latino | <1 | Director |
| Eric G. Johnson Orland Park, IL | Male | Black / Not Hispanic or Latino | <1 | Director |
| M. Leanne Lachman New York, NY | Female | White / Not Hispanic or Latino | <1 | Director |
| Michael F. Mee Osterville, MA | Male | White / Not Hispanic or Latino | <1 | Director |
| Jill S. Ruckelshaus Medina, WA | Female | White / Not Hispanic or Latino | <1 | Director |
| David A. Stonecipher Atlanta, GA | Male | White / Not Hispanic or Latino | < 1 | Director |

Section I, Item 4(b); Section II, Item 6; Section III, Items 4, 5(a), 6, and 7

| NAME AND RESIDENCE | GENDER | RACE/ ETHNICITY | % OF VOTES, % OF ASSETS OF LNC ⁴ | POSITIONAL INTEREST |
|--------------------------------|--------|--------------------------------------|---|------------------------|
| Isaiah Tidwell Atlanta, GA | Male | Black / Not Hispanic or Latino | < 1 | Director |
| Glenn F. Tilton Chicago, IL | Male | White / Not Hispanic or Latino | <1 | Director |