

**DESCRIPTION OF TRANSACTION / USE OF FCC FORM 316 / AGREEMENT
FOR TRANSFER OF STATION**

Liberman Broadcasting, Inc. (“LBI”), through various subsidiaries and six licensee entities (“Licensees”), holds 26 FCC licenses for television and radio stations. Currently, LBI is the sole shareholder of LBI Media Holdings, Inc. LBI Media Holdings, Inc., in turn, is the sole shareholder of LBI Media, Inc. Lenard D. Liberman is the single majority shareholder of LBI, with approximately 94% of the voting rights in the company.

The instant application seeks Commission consent to a simple restructuring that will leave Lenard D. Liberman in control of the Licensees. More specifically, LBI Media Holdings, Inc. will assign its shares of LBI Media, Inc. to a newly created intermediary company, LBI Media Intermediate Holdings, Inc. After consummation of the proposed *pro forma* transaction, LBI will remain the sole shareholder of LBI Media Holdings, Inc., which will wholly own LBI Media Intermediate Holdings, Inc., and LBI Media Intermediate Holdings, Inc. will become the sole shareholder of LBI Media, Inc., which is the indirect parent of the Licensees.

The current ownership structure of LBI is depicted in [Figure 1](#), and the proposed ownership structure is depicted in [Figure 2](#). The only changes in interest proposed are summarized in the following table:

	Current Ownership of LBI Media, Inc.			Proposed Ownership of LBI Media, Inc.		
	Interest	% Vote	% Equity	Interest	% Votes	% Equity
LBI Media Holdings, Inc.	Sole shareholder	100	100	--	--	--
LBI Media Intermediate Holdings, Inc.	--	--	--	Sole shareholder	100	100

Upon consummation of the proposed *pro forma* transaction, Lenard D. Liberman will continue to have voting control of LBI and thus will continue to have control over the Licensees. Accordingly, the proposed *pro forma* transaction involves no substantial change in the beneficial ownership of the Licensees, and use of FCC Form 316 is appropriate. Lenard D. Liberman’s qualifications were most recently passed upon by the Commission in connection with KRCA License LLC’s acquisition of KETD(TV), Castle Rock, CO (Fac. ID 37101), from LeSea Broadcasting of Denver, Inc. *See* File No. BALCDT-20100128AHE (granted March 30, 2010).

Because the proposed *pro forma* transaction involves a simple corporate restructuring, there are no agreements relevant to the transfer. Additional information concerning the officers and directors of LBI and its subsidiaries is provided below.

Liberman Broadcasting, Inc.

The officers, directors and shareholders of Liberman Broadcasting, Inc., a Delaware corporation, all of whom are U.S. citizens, are as follows:

NAME & ADDRESS	OFFICER	DIRECTOR	% VOTES	% EQUITY
Lenard D. Liberman c/o Liberman Broadcasting, Inc. 1845 Empire Avenue Burbank, CA 91504	President/CEO/ Secretary	Yes	94%	61%
Jose Liberman c/o Liberman Broadcasting, Inc. 1845 Empire Avenue Burbank, CA 91504	Chairman of the Board	Yes	0	0
Winter Horton c/o Liberman Broadcasting, Inc. 1845 Empire Avenue Burbank, CA 91504	Chief Operating Officer	Yes	0	0
Blima Tuller c/o Liberman Broadcasting, Inc. 1845 Empire Avenue Burbank, CA 91504	Chief Financial Officer	No	0	0
Rockard J. Delgadillo Liner LLP 633 W. 5th Street 32nd Floor - US Bank Tower Los Angeles, CA 90071	N/A	Yes	0	0
Pete Connoy 303 Seal Beach Blvd., #1 Seal Beach, CA 90740	N/A	Yes	0	0
Michael Solow Kaye Scholer LLP Three First National Plaza 70 West Madison Street Suite 4200 Chicago, IL 60602	N/A	Yes	0	0

LBI Media Holdings, Inc., LBI Media Intermediate Holdings, Inc. and LBI Media, Inc.

The officers and directors of LBI Media Holdings, Inc., LBI Media Intermediate Holdings, Inc. and LBI Media, Inc., each of whom is a U.S. citizen, are as follows:

NAME & ADDRESS	OFFICER	DIRECTOR
Lenard D. Liberman c/o Liberman Broadcasting, Inc. 1845 Empire Avenue Burbank, CA 91504	President/CEO/ Secretary	Yes
Jose Liberman c/o Liberman Broadcasting, Inc. 1845 Empire Avenue Burbank, CA 91504	Chairman of the Board	Yes
Winter Horton c/o Liberman Broadcasting, Inc. 1845 Empire Avenue Burbank, CA 91504	Chief Operating Officer	Yes
Blima Tuller c/o Liberman Broadcasting, Inc. 1845 Empire Avenue Burbank, CA 91504	Chief Financial Officer	No
Rockard J. Delgadillo Liner LLP 633 W. 5th Street 32nd Floor - US Bank Tower Los Angeles, CA 90071	N/A	Yes
Pete Connoy 303 Seal Beach Blvd., #1 Seal Beach, CA 90740	N/A	Yes
Michael Solow Kaye Scholer LLP Three First National Plaza 70 West Madison Street Suite 4200 Chicago, IL 60602	N/A	Yes

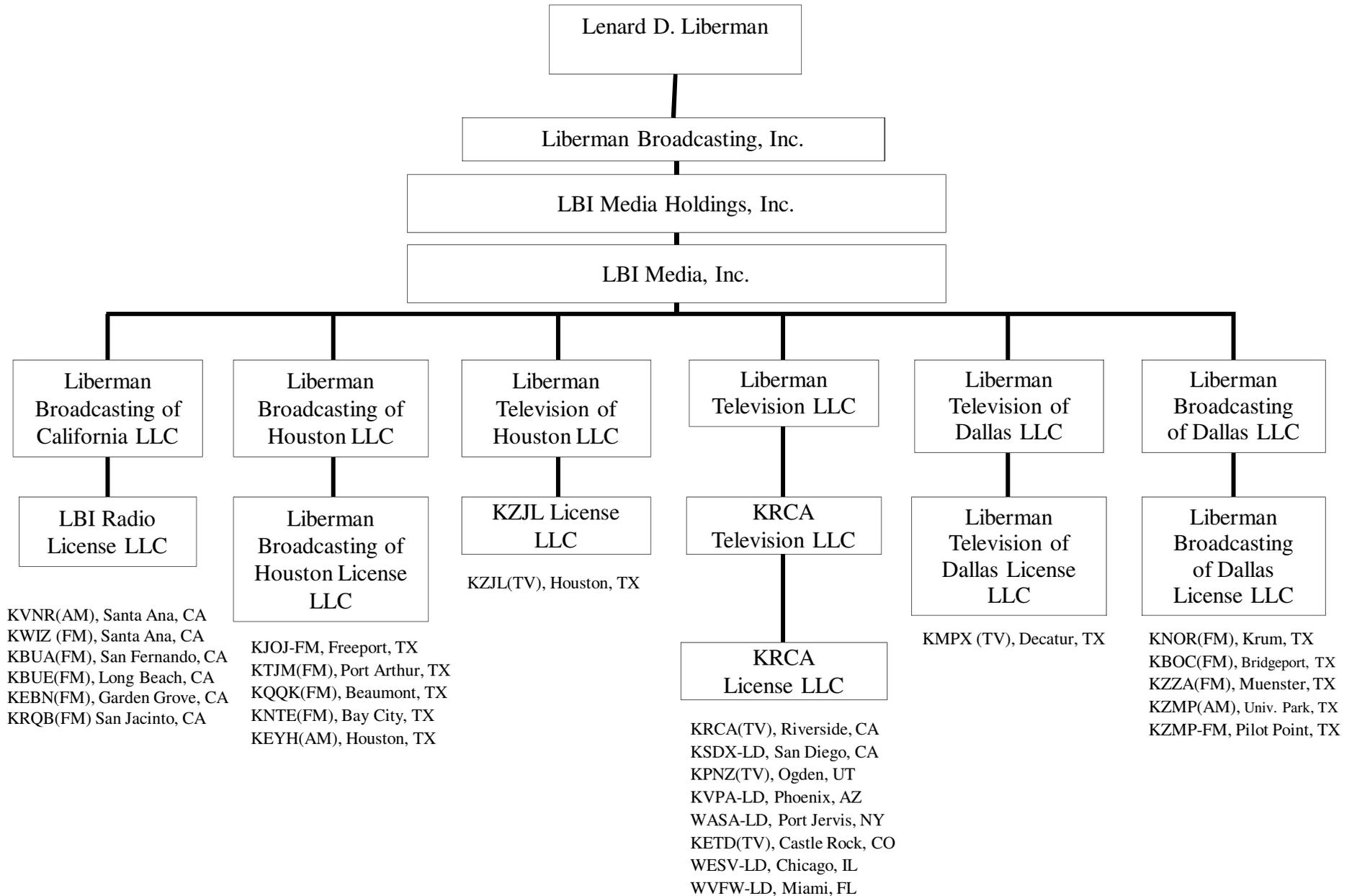
Limited Liability Company Subsidiaries

Each of the limited liability company subsidiaries of LBI Media, Inc. will be managed by the following:

NAME & ADDRESS	OFFICER	BOARD OF MANAGERS
Lenard D. Liberman c/o Liberman Broadcasting, Inc. 1845 Empire Avenue Burbank, CA 91504	President/CEO/ Secretary	Yes
Jose Liberman c/o Liberman Broadcasting, Inc. 1845 Empire Avenue Burbank, CA 91504	N/A	Yes
Winter Horton c/o Liberman Broadcasting, Inc. 1845 Empire Avenue Burbank, CA 91504	Chief Operating Officer	No
Blima Tuller c/o Liberman Broadcasting, Inc. 1845 Empire Avenue Burbank, CA 91504	Chief Financial Officer	No

Figure 1

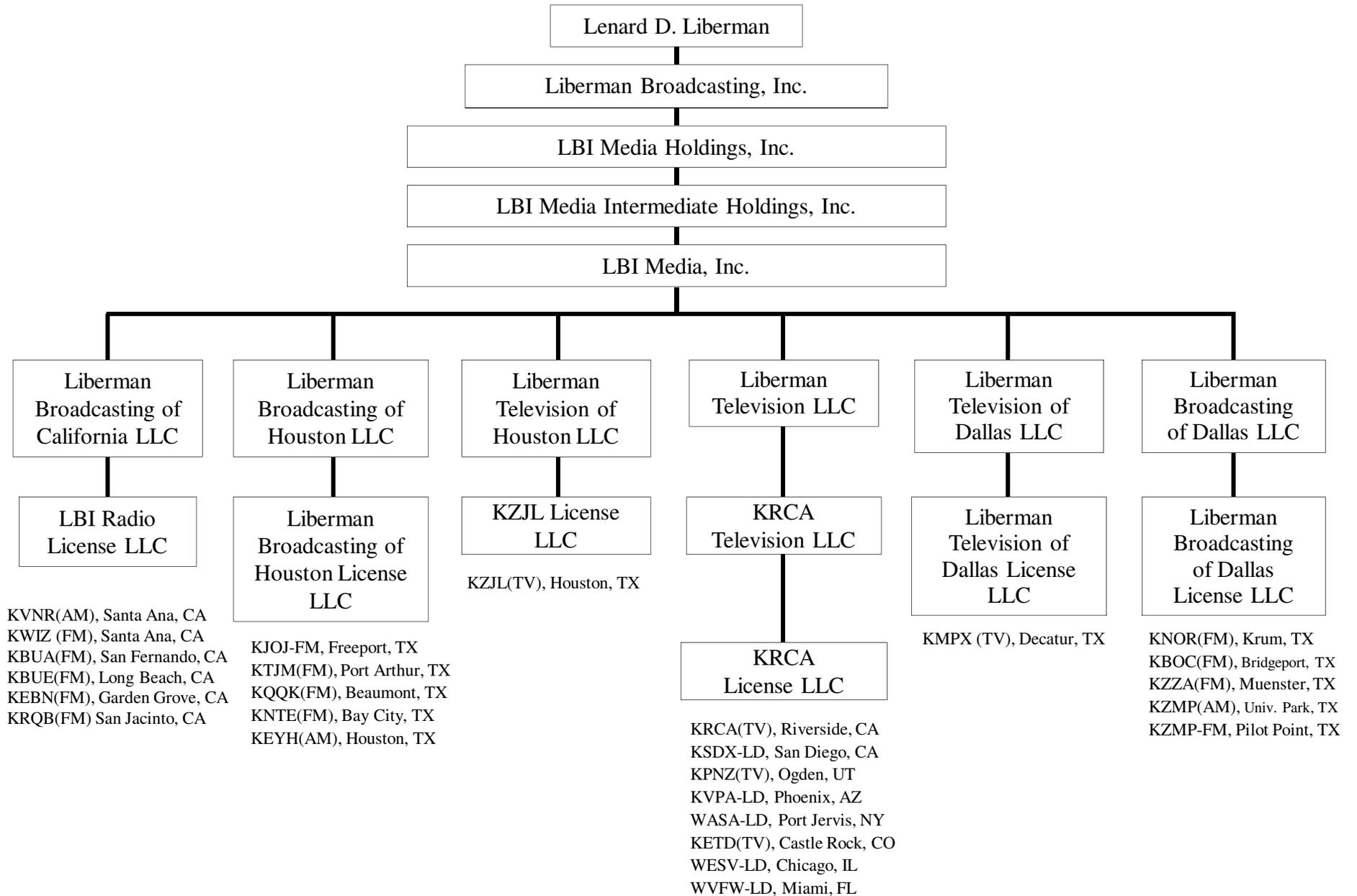
Liberman Ownership Structure*



*Each subsidiary is wholly-owned by its parent corporation. Lenard Liberman, as the single majority shareholder, votes approximately 94% of the shares of Liberman Broadcasting, Inc.

Figure 2

Liberman Ownership Structure*



*Each subsidiary is wholly-owned by its parent corporation. Lenard Liberman, as the single majority shareholder, votes approximately 94% of the shares of Liberman Broadcasting, Inc.