

EXHIBIT 10
Section III, Item 5A
Changes in Interests

I. Description of Transaction

This Application seeks Federal Communications Commission (“FCC”) consent to the pro forma assignment of the licenses of the following stations (“Stations”) from Hoak Media of Colorado, LLC to Hoak Media of Colorado License, LLC: KREX-TV, Grand Junction, Colorado; KREY-TV, Montrose, Colorado; KREG-TV, Glenwood Springs, Colorado; KGJT-LP, Grand Junction, Colorado; KO9QA, Paonia, Colorado; KO6HZ, Paonia, Colorado; KO7GD, Glenwood Springs, Colorado; KO6GQ, Norwood, Colorado; KO2GC, Nucla, Colorado; KO9MR, Gateway, Colorado; K44CA, Cimarron Creek, Colorado; KO2GJ, Delta, Colorado; K13ML, Hotchkiss, Colorado; KO2HW, Grand Valley, Colorado; K40CS, Rulison, Colorado; KO3FX, Placerville, Colorado; and KO3AY, Ridgway, Colorado. As explained below, the assignment is occasioned by an inter-company transfer that will not result in a substantial change in the ultimate ownership or control of the Stations.

Hoak Media of Colorado, LLC, is the licensee of the Stations. Hoak Media of Colorado LLC, is 100 percent owned by Hoak Media, LLC, which in turn is controlled by James M. Hoak. By means of the instant application, Hoak Media of Colorado, LLC (“Assignor”) seeks FCC consent to assign the licenses of the Stations to Hoak Media of Colorado License, LLC. Hoak Media, LLC is the sole member of Hoak Media of Colorado License, LLC and has a 100% interest in Hoak Media of Colorado License, LLC. Following consummation of the proposed transaction, the FCC licenses for the Stations will be held by Hoak Media of Colorado License, LLC (“Assignee”), which is 100 percent owned by Hoak Media, LLC, which in turn is controlled by James M. Hoak.

James M. Hoak will indirectly control the licensee of the Stations both before and after the proposed assignment. Consequently, no change is proposed in the ultimate beneficial ownership or control of the licenses of the Stations. As a result, the Assignor and Assignee certify that the proposed transaction is pro forma in nature and the use of FCC Form 316 is appropriate.

II. Parties to the Application

The Assignee is a Delaware limited liability company and is 100% directly owned by the Hoak Media, LLC. Assignor is a Delaware limited liability company and is 100% directly owned by Hoak Media, LLC.

James M. Hoak is manager and chairman of and holds an 58.8% membership interest in Hoak Media, LLC. James M. Hoak also is the 100% shareholder of Hoak and Co., a member with a 0.3% membership interest in Hoak Media, LLC. The remaining members of Hoak Media,

LLC hold non-controlling interests as follows: Centennial Hoak Media, Inc. (20.1% interest); Columbia Hoak Partners III, Inc. (16.8% interest); Columbia Hoak Partners III, LLC (3.3% interest), Charles A. Anderson (0.4%), and Richard E. Anderson (0.4%).

The ownership charts provided below report the information requested by Section III, Item 5 for all parties to the application:

A. Hoak Media of Colorado License, LLC is a Delaware limited liability company and the Assignee.

1.	Hoak Media of Colorado License, LLC 500 Crescent Court Suite 220 Dallas, TX 75201	Hoak Media, LLC 500 Crescent Court Suite 220 Dallas, TX 75201	James M. Hoak Hoak Media of Nebraska, LLC 500 Crescent Court Suite 220 Dallas, TX 75201
2.	USA	USA	USA
3.	Proposed Assignee	Proposed Assignor, Sole Member	Manager and Chairman
4.	N/A	100%	0%
5.	N/A	100%	0%

1.	Eric D. Van den Branden Hoak Media of Nebraska, LLC, 500 Crescent Court, Suite 220 Dallas, TX 75201	Kelly Slayton Hoak Media, of Nebraska, LLC 500 Crescent Court Suite 220 Dallas, TX 75201	Charlie Goodyear Hoak Media of Nebraska, LLC, 500 Crescent Court Suite 220 Dallas, TX 75201
2.	USA	USA	USA
3.	Manager and President	Secretary	Treasurer
4.	0%	0%	0%
5.	0%	0%	0%

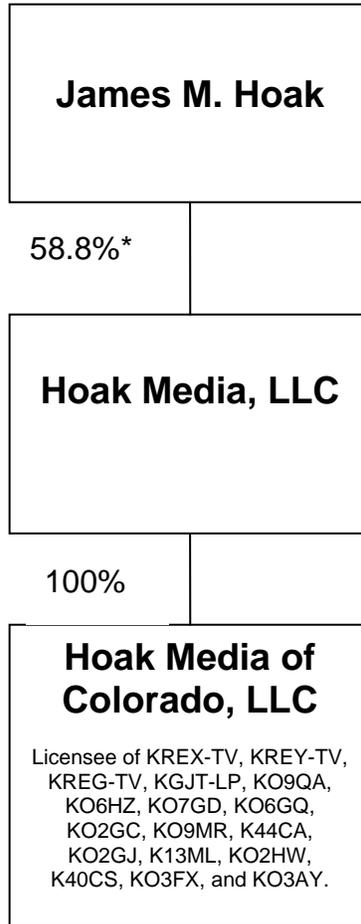
B. Hoak Media, LLC is a Delaware limited liability company. The members, officers and managers of Hoak Media, LLC are as follows:

1.	James M. Hoak c/o Hoak Media, LLC 500 Crescent Court Suite 220 Dallas, TX 75201	Eric Van den Branden c/o Hoak Media, LLC 500 Crescent Court Suite 220 Dallas, TX 75201	Kelly Slayton c/o Hoak Media, LLC 500 Crescent Court Suite 220 Dallas, TX 75201
2.	USA	USA	USA
3.	Chairman and Manager	President and Manager	Secretary
4.	58.8%	0%	0.0%
5.	58.8%	0%	0.0%

1.	Centennial Hoak Media, Inc. Duncan Butler, Managing Director c/o Centennial Ventures 600 Congress Avenue Suite 200 Austin, TX 78701	Columbia Hoak Partners III, Inc. Jeff Patterson, Partner c/o Columbia Capital 201 North Union Street Suite 300 Alexandria, VA 22314	Columbia Hoak Partners III, LLC Jeff Patterson, Partner c/o Columbia Capital 201 North Union Street Suite 300 Alexandria, VA 22314
2.	USA	USA	USA
3.	Member	Member	Member
4.	20.1%	16.8%	3.3%
5.	20.1%	16.8%	3.3%

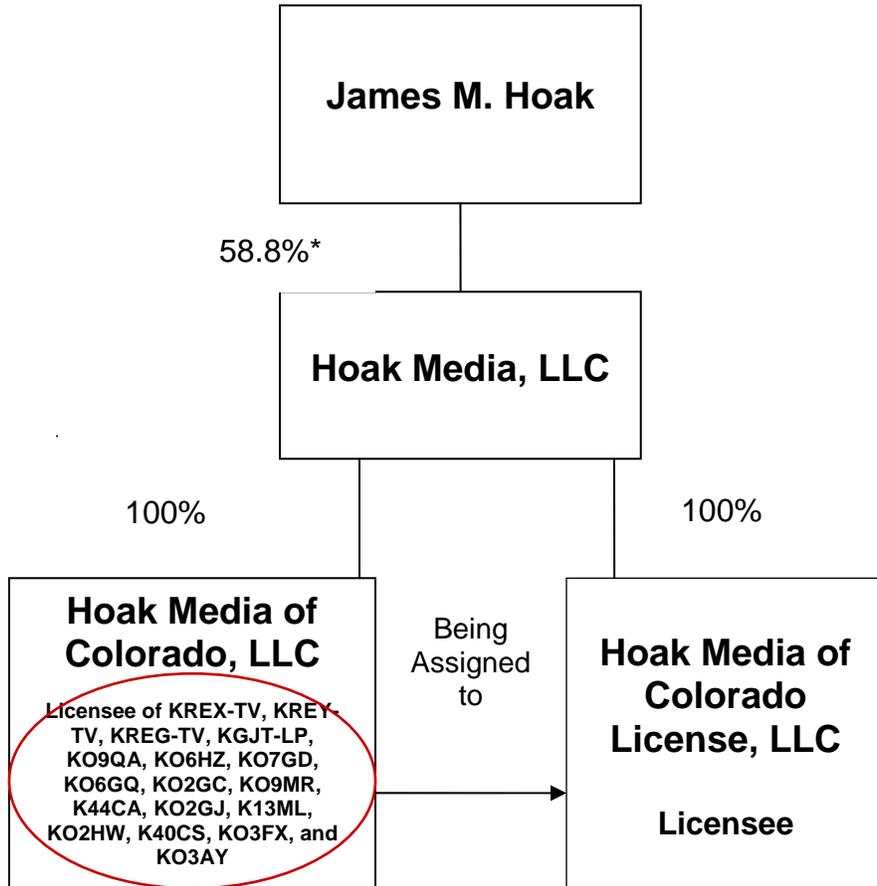
1.	Charles A. Anderson 8117 Preston Road Suite 220 Dallas, TX 75225	Richard E. Anderson 2800 Industrial Terrace Austin, TX 78758-7604	Hoak & Co. c/o Hoak Media, LLC 500 Crescent Court Suite 220 Dallas, TX 75201
2.	USA	USA	USA
3.	Member	Member	Member
4.	0.4%	0.4%	0.3%
5.	0.4%	0.4%	0.3%

BEFORE



*James M. Hoak has a 100% membership interest in Hoak and Co., a member with a 0.3% interest in Hoak Media, LLC. Consequently, James M. Hoak indirectly has an additional 0.3% interest in Hoak Media, LLC.

AFTER



*James M. Hoak has a 100% membership interest in Hoak and Co., a member with a 0.3% interest in Hoak Media, LLC. Consequently, James M. Hoak indirectly has an additional 0.3% interest in Hoak Media, LLC.