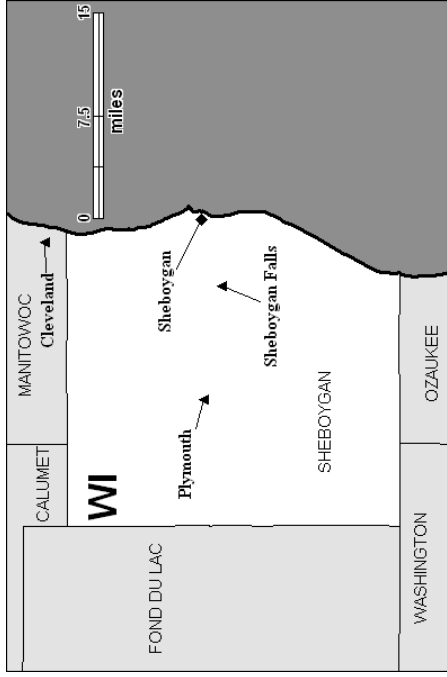


Exhibit 15

VCY (assignee) complies with the local radio ownership rules set forth in 47 C.F.R. Section 73.355 (a) (1) (iv). “ In a radio market with 14 or fewer full-power, commercial and noncommercial radio stations, not more than 5 commercial radio stations in total and not more than 3 commercial stations in the same service (AM or FM); provided, however, that no person or single entity (or entities under common control) may have a cognizable interest in more than 50% of the full-power, commercial and noncommercial radio stations in such market unless the combination of stations comprises not more than one AM and one FM station.”

The assignee has no other interest in the Sheboygan, WI market.



Metro Counties / Population (000)

| | |
|---------------|-------|
| Sheboygan, WI | 114.3 |
| | 114.3 |

Market Radio Financials
(all figures in 000's, except percentages and ratios)

| ESTIMATED GROSS REVENUES ★ | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | Δ 98 - 03 |
|--|-----------|-------------|-------------|---------------|---------|----------|-----------|
| | \$\$, | N/A | \$3,000 | \$3,300 | \$3,600 | \$3,600 | |
| | Δ 02 - 03 | 2004 | 2005 | 2006 | 2007 | 2008 | Δ 03 - 08 |
| | | \$3,700 | \$3,800 | \$4,000 | \$4,200 | \$4,300 | 4.0% |
| | | | | | | | |
| Revenue/Retail Sales Revenue/Capita | 1998 | 2003 | 2008 | Est. Breakout | | | |
| | NA 1/ | \$3,221,000 | \$3,661,000 | Local | 80% | National | 20% |
| | N/A | \$31.50 | \$36.78 | | | | |

Demographic and Economic Overview
(000's, except Retail Sales and EBI in 000,000's)

| | 1998 | 2003 | Growth Rate | 2008 | Growth Rate |
|----------------|---------|---------|----------------|---------|----------------|
| MSA Population | 111.2 | 114.3 | 0.6% | 116.9 | 0.5% |
| Households | 41.5 | 44.8 | 1.5% | 47.1 | 1.0% |
| Retail Sales | NA 1/ | 1,116.9 | NA 1/ | 1,175.9 | 1.0% |
| EBI 2/ | 1,778.9 | 2,050.5 | 2.9% | 2,451.1 | 3.6% |

Demographic Breakdown

| | Total | Under 12 | 12 - 17 | 18 - 24 | 25 - 34 | 35 - 44 | 45 - 54 | Over 55 |
|--------------------|-----------|----------|------------------|-----------|---------|---------|---------------|-----------|
| Men (000) | 57.3 | 9.0 | 5.1 | 5.8 | 7.5 | 9.1 | 8.8 | 12.0 |
| Women (000) | 57.0 | 9.1 | 5.0 | 4.7 | 6.3 | 8.6 | 8.2 | 15.0 |
| Total | 114.3 | 18.1 | 10.2 | 10.5 | 13.9 | 17.8 | 17.0 | 26.9 |
| Percentage | 100.0% | 15.8% | 8.9% | 9.2% | 12.1% | 15.5% | 14.9% | 23.6% |
| Per Capita | \$ 17,946 | | | | | | | |
| | | | Median Household | \$ 39,444 | | | Avg Household | \$ 45,723 |
| Ethnic Population: | White | 91.7% | Black | 1.6% | Asian | 3.6% | Hispanic | 3.7% |

Market Summary

| FM Classes | Class A | Class B | Class C | Viable FMs | All FMs | All AMs | Total |
|------------|---------|---------|---------|------------|---------|---------|-------|
| # Stations | 4 | | | 4 | 4 | 3 | 7 |
| Tot 12+ | 25.9 | | | 25.9 | 25.9 | 11.9 | 37.8 |
| Avg 12+ | 6.5 | | | 6.5 | 6.5 | 4.0 | 5.4 |
| Tot LCS | 68.5 | | | 68.5 | 68.5 | 31.5 | 100.0 |
| Avg LCS | 17.1 | | | 17.1 | 17.1 | 10.5 | 14.3 |



FCC Geographic Market Definition for Sheboygan, WI

| Call Letters | AM/ FM | Freq | Type Station | Format | Home Market | Market Designtn Date | Home Mkt Rank | Owner | City & State of License | County of License |
|-----------------|-----------|-------|-----------------|------------|---------------|----------------------------|---------------------|-------------------------------------|----------------------------|----------------------|
| WHBL | AM | 1330 | C | News/Talk | Sheboygan, WI | 07/02/2003 | 272 | Midwest Communications Incorporated | Sheboygan, WI | Sheboygan |
| WCLB | AM | 950 | C | Sports | Sheboygan, WI | 07/02/2003 | 272 | RBH Enterprises Incorporated | Sheboygan, WI | Sheboygan |
| WLKN | FM | 98.1 | C | AC | Sheboygan, WI | 07/02/2003 | 272 | Radio K-T Inc. | Cleveland, WI | Manitowoc |
| WBFM | FM | 93.7 | C | Country | Sheboygan, WI | 07/02/2003 | 272 | Midwest Communications Incorporated | Sheboygan, WI | Sheboygan |
| WXER | FM | 104.5 | C | AC | Sheboygan, WI | 07/02/2003 | 272 | RBH Enterprises Incorporated | Plymouth, WI | Sheboygan |
| WHBZ | FM | 106.5 | C | Rock | Sheboygan, WI | 07/02/2003 | 272 | Midwest Communications Incorporated | Sheboygan Falls, WI | Sheboygan |
| WJUB | AM | 1420 | C | Easy | Sheboygan, WI | 07/02/2003 | 272 | Jubiliation Ministries | Plymouth, WI | Sheboygan |
| WSHS | FM | 91.7 | NC | Talk/Motvl | Sheboygan, WI | 07/02/2003 | 272 | Wisconsin Public Radio | Sheboygan, WI | Sheboygan |

Number of Stations in Geographic Market **8**

Previous Stations in Geographic Market