

MULTIPLE OWNERSHIP EXHIBIT 5

According to the Commission's local ownership "tiers," in a Metro reported by BIA as having 45 or more (inclusive) "home" commercial and noncommercial educational full-power radio stations, a party may have a cognizable interest in up to 8 commercial full-power radio stations, not more than 5 of which are in the same service (AM or FM). In the Denver-Boulder, Colorado Arbitron Metro there are 52 commercial and noncommercial educational full-power radio stations. This application complies with the local radio ownership portion of the multiple ownership rules set forth in 47 C.F.R. Section 73.3555 because only two full-power radio stations (KAGM(FM), and KAVD(FM)) are attributable to KAGM, LLC and any party to this application.

In addition, the principal community contour of Station KAGM(FM) overlaps the principal community contour of KBRU-FM, Fort Morgan, Colorado. Therefore, a study was performed to determine compliance with the multiple ownership rules based on the market created by these two stations and with KAVD(FM). *See* attached study. The study indicates that there are 17 FM radio stations in the market defined by the 70 dBu contours of the 3 FM stations. The study does not include AM stations. In a market of 17 stations, the applicant is permitted to own 3 FM stations.



FCC Geographic Market Definition for Denver-Boulder, CO

Call Letters	AM/FM	Freq	Type Station	Format	Home Market	Home		Owner	City & State of License	County of License
						Mkt Rank	Rank			
KAGM	FM	102.3	C	Dance	Denver-Boulder, CO	22		Seeger, Guest & Fort	Strasburg, CO	Arapahoe
KALC	FM	105.9	C	Hot AC	Denver-Boulder, CO	22		Entercom	Denver, CO	Arapahoe
KAVD	FM	103.1	C	Country		0		Seeger, Guest & Fort	Parker, CO	Douglas
KBCO	FM	97.3	C	AAA	Denver-Boulder, CO	22		Clear Channel Communications	Boulder, CO	Boulder
KBJD	AM	1650	C	Talk/News	Denver-Boulder, CO	22		Salem Communications Corporation	Denver, CO	Arapahoe
KBNO	AM	1280	C	Span/Mexcn	Denver-Boulder, CO	22		Latino Communications	Denver, CO	Arapahoe
KBPI	FM	106.7	C	AOR	Denver-Boulder, CO	22		Clear Channel Communications	Denver, CO	Arapahoe
KCFE	AM	1490	NC	News/Talk	Denver-Boulder, CO	22		Colorado Public Radio	Boulder, CO	Arapahoe
KCFR	AM	1340	NC	News/Info	Denver-Boulder, CO	22		Colorado Public Radio	Denver, CO	Arapahoe
KCKK	AM	1600	C	Country	Denver-Boulder, CO	22		Jefferson-Pilot Communications Company	Lakewood, CO	Jefferson
KCUV	AM	1510	C	Americana	Denver-Boulder, CO	22		NRC Broadcasting Inc	Littleton, CO	Arapahoe
KDDZ	AM	1690	C	Children	Denver-Boulder, CO	22		ABC/Disney	Arvada, CO	Jefferson
KDJM	FM	92.5	C	R&B Oldies	Denver-Boulder, CO	22		Infinity Broadcasting	Broomfield, CO	Jefferson
KEZW	AM	1430	C	Adlt Strndrd	Denver-Boulder, CO	22		Entercom	Aurora, CO	Adams
KFDN	FM	88.1	NC	DARK	Denver-Boulder, CO	22		Educational Media Foundation	Lakewood, CO	Jefferson
KFMD	FM	95.7	C	Top 40	Denver-Boulder, CO	22		Clear Channel Communications	Denver, CO	Arapahoe
KGNU	AM	1390	C	Eclectic	Denver-Boulder, CO	22	p	Boulder Community Broadcast Association Inc	Denver, CO	Arapahoe
KGNU	FM	88.5	NC	Eclectic	Denver-Boulder, CO	22		Boulder Community Broadcast Association Inc	Boulder, CO	Boulder
KGUD	FM	90.7	NC	Variety	Denver-Boulder, CO	22		Longmont Community Radio	Longmont, CO	Boulder
KHOW	AM	630	C	Talk	Denver-Boulder, CO	22		Clear Channel Communications	Denver, CO	Arapahoe
KIMN	FM	100.3	C	Hot AC	Denver-Boulder, CO	22		Infinity Broadcasting	Denver, CO	Arapahoe
KJAC	FM	105.5	C	HotAC/Top4	Denver-Boulder, CO	22		NRC Broadcasting Inc	Timnath, CO	Larimer
KJCD	FM	104.3	C	Smooth	Denver-Boulder, CO	22		Jefferson-Pilot Communications Company	Longmont, CO	Boulder
KJMN	FM	92.1	C	Span/CHR	Denver-Boulder, CO	22		Entravision Holdings LLC	Castle Rock, CO	Douglas
KKFN	AM	950	C	Sports	Denver-Boulder, CO	22		Jefferson-Pilot Communications Company	Denver, CO	Arapahoe
KKZN	AM	760	C	Talk	Denver-Boulder, CO	22		Clear Channel Communications	Thornton, CO	Adams
KLDC	AM	810	C	Cst/Rlg/Gsp	Denver-Boulder, CO	22		Crawford Broadcasting Company	Brighton, CO	Adams
KLDV	FM	91.1	NC	ChrsContem	Denver-Boulder, CO	22		Educational Media Foundation	Morrison, CO	Jefferson
KLTT	AM	670	C	Christian	Denver-Boulder, CO	22		Crawford Broadcasting Company	Commerce City, CO	Adams
KLVZ	AM	1220	C	Chrs/Span	Denver-Boulder, CO	22		Crawford Broadcasting Company	Denver, CO	Arapahoe
KLZ	AM	560	C	Sports	Denver-Boulder, CO	22		Crawford Broadcasting Company	Denver, CO	Arapahoe
KMXA	AM	1090	C	Span/Oldes	Denver-Boulder, CO	22		Entravision Holdings LLC	Aurora, CO	Adams
KNRC	AM	1150	C	News/Talk	Denver-Boulder, CO	22		NRC Broadcasting Inc	Englewood, CO	Arapahoe

"C" - Commercial Station; "NC" - Non Commercial Station

"p" indicates pending sale to owner listed



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Call Letters	AM/ FM	Freq	Type Station	Format	Home Market	Home		Owner	City & State of License	County of License
						Mkt Rank	Rank			
KNUS	AM	710	C	News/Talk	Denver-Boulder, CO	22		Salem Communications Corporation	Denver, CO	Arapahoe
KOA	AM	850	C	Nws/TK/Spt	Denver-Boulder, CO	22		Clear Channel Communications	Denver, CO	Arapahoe
KOSI	FM	101.1	C	AC	Denver-Boulder, CO	22		Entercom	Denver, CO	Arapahoe
KPOF	AM	910	NC	Inspiration	Denver-Boulder, CO	22		Pillar of Fire	Denver, CO	Arapahoe
KQKS	FM	107.5	C	Hphop/Rhy	Denver-Boulder, CO	22		Jefferson-Pilot Communications Company	Lakewood, CO	Jefferson
KOMT	FM	99.5	C	Prpgs/Ci/Rck	Denver-Boulder, CO	22		Entercom	Denver, CO	Arapahoe
KRCN	AM	1060	C	Talk/Spts	Denver-Boulder, CO	22		Pilgrim Communications LLC	Longmont, CO	Boulder
KRFX	FM	103.5	C	Cisc Rock	Denver-Boulder, CO	22		Clear Channel Communications	Denver, CO	Arapahoe
KRKS	FM	94.7	C	Chrst/Talk	Denver-Boulder, CO	22		Salem Communications Corporation	LaFayette, CO	Boulder
KRKS	AM	990	C	Chrst/Talk	Denver-Boulder, CO	22		Salem Communications Corporation	Denver, CO	Arapahoe
KSIR	FM	107.1	C	DARK	Denver-Boulder, CO	22		New Directions Media	Bennett, CO	Adams
KTCL	FM	93.3	C	Alternative	Denver-Boulder, CO	22		Clear Channel Communications	Fort Collins, CO	Larimer
KUVO	FM	89.3	NC	Jazz	Denver-Boulder, CO	22		Denver Educational Broadcasting Inc	Denver, CO	Arapahoe
KVCU	AM	1190	NC	Alternative	Denver-Boulder, CO	22		University of Colorado	Boulder, CO	Boulder
KVOD	FM	90.1	NC	Classical	Denver-Boulder, CO	22		Colorado Public Radio	Denver, CO	Arapahoe
KXDC	FM	102.1	C	Country	Denver-Boulder, CO	22		Superior Broadcasting	Estes Park, CO	Larimer
KXKL	FM	105.1	C	Oldies	Denver-Boulder, CO	22		Infinity Broadcasting	Denver, CO	Arapahoe
KXPK	FM	96.5	C	Spn/Mex/Rc	Denver-Boulder, CO	22		Entravision Holdings LLC	Evergreen, CO	Jefferson
KYGO	FM	98.5	C	Country	Denver-Boulder, CO	22		Jefferson-Pilot Communications Company	Denver, CO	Arapahoe

Number of Stations in Geographic Market 52

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