

EXHIBIT 9

Public Radio Capital (“PRC”) is a nonprofit corporation organized under the laws of the State of Colorado. Pursuant to its Articles of Incorporation, PRC “is formed ... to expand public radio and related telecommunications services that inspire, inform and educate” Its assets are exclusively restricted to “charitable, religious, scientific or educational purposes, or to inspire, inform and educate the general public.” Its mission is “to broaden the reach of public radio to millions of listeners in America.”

By becoming the licensee of noncommercial educational Radio Station KBTC, PRC will advance the educational objectives set forth in its Articles of Incorporation and mission statement.