

DESCRIPTION OF PROPOSED ASSIGNMENT

This application seeks Commission consent to the *pro forma* assignment of WAXY(AM), South Miami, FL (Facility ID No. 30837), WLYF(FM), Miami, FL (Facility ID No. 30827) and WMXJ(FM), Pompano Beach, FL (Facility ID No. 30840) from Jefferson-Pilot Communications Company (“JPCC”) to Jefferson-Pilot Communications Company of Florida (“JPCC Florida”).

As shown in Figure 1(a) below, JPCC is a wholly owned subsidiary of Jefferson Pilot Corporation (“JPC”). For business reasons, JPCC proposes to assign WAXY(AM), WLYF(FM) and WMXJ(FM) to a newly created licensee subsidiary, JPCC Florida, which is wholly owned by JPCC. As demonstrated by Figure 1(b) below, the WAXY(AM), WLYF(FM) and WMXJ(FM) licenses will remain under the same ultimate ownership after consummation of this transaction. As a result, the assignment qualifies as *pro forma*.

Figure 1(a)

Current Structure

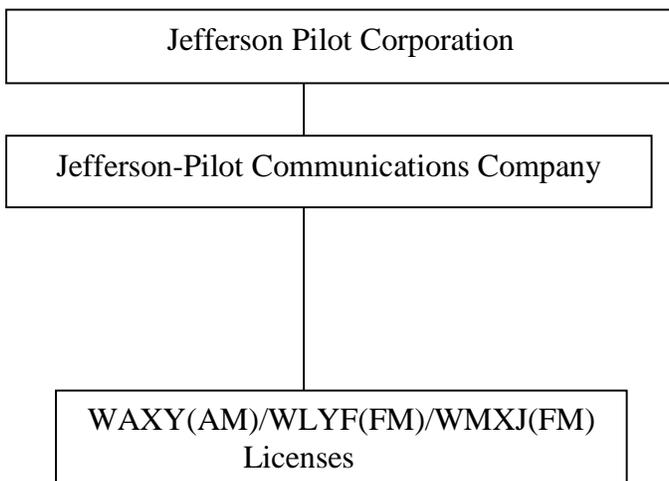
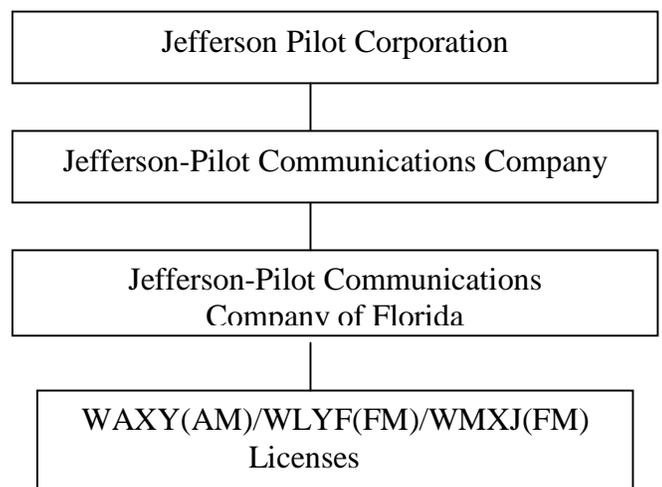


Figure 1(b)

Proposed Structure



This assignment is part of a larger corporate reorganization, which, for business reasons, seeks to move all of the broadcast licenses of JPCC to wholly owned subsidiaries formed in North Carolina. Of the FCC applications required to complete this reorganization, an FCC Form 316 application for the *pro forma* assignment of the license of WBTV(TV), Charlotte, North Carolina from JPCC to Jefferson-Pilot Communications/WBTV, Inc. was granted on August 22, 2002 (FCC File No. BALCT-20020318AAQ). Furthermore, concurrently herewith, the following FCC Form 316 applications are being filed to assign the remaining JPCC FCC licenses.

- Application for the *pro forma* assignment of WBT(AM) and WLNK(FM), Charlotte, NC (Facility ID Nos. 30830 and 30834) and WBT-FM, Chester, SC (Facility ID No. 10764) to Jefferson-Pilot Communications Company of North Carolina.
- Application for the *pro forma* assignment of KKFN(AM) and KYGO-FM, Denver, CO (Facility ID Nos. 30839 and 30829), KCKK(AM) and KQKS(FM), Lakewood, CO (Facility ID Nos. 30823 and 35574) and KJCD(FM), Longmont, CO (Facility ID No. 71767) to Jefferson-Pilot Communications Company of Colorado.
- Application for the *pro forma* assignment of WQXI(AM), Atlanta, Georgia (Facility ID No. 30825) and WSTR(FM), Smyrna, Georgia (Facility ID No. 30822) to Jefferson-Pilot Communications Company of Georgia.

The agreement for the transfer of the authorizations that are the subject of this application (as well as all other aforementioned applications) is fully and finally set out in the resolutions adopted by the Board of Directors of Jefferson-Pilot Communications Company, the proposed assignor, included as Attachment A hereto.

Jefferson-Pilot Communications Company of Florida

The officers and directors of JPCC Florida are detailed below. All of these individuals are United States citizens and, except for Ms. Gonzalez, act as officers and/or directors of JPCC as well.

NAME AND RESIDENCE	POSITION
Clarke R. Brown, Jr. Atlanta, GA	President
Daniel K. McAlister Greensboro, NC	Vice President, Secretary and Director
Joseph E. Weatherly Greensboro, NC	Vice President, Treasurer and Director
Dennis P. Collins Miami, FL	Vice President and General Manager, Miami Radio
Theresa M. Stone Greensboro, NC	Director
Alina Gonzalez Miami, FL	Assistant Vice President
Elizabeth M. Heard Greensboro, NC	Assistant Secretary
Laura A. James Greensboro, NC	Assistant Secretary

Jefferson-Pilot Communications Company

The officers and directors of JPCC are as detailed below. All of these individuals are United States citizens.

NAME AND RESIDENCE	POSITION
David A. Stonecipher Greensboro, NC	Chairman of the Board and Director
Theresa M. Stone Greensboro, NC	President and Director
Clarke R. Brown, Jr. Atlanta, GA	President/Radio
Edward M. Hull Charlotte, NC	President/JP Sports, Inc.

Jefferson-Pilot Communications Company (contd.)

NAME AND RESIDENCE	POSITION
John R. Shreves Charlotte, NC	President/Television
Joseph E. Weatherly Greensboro, NC	Executive Vice President, CFO & Treasurer
Robert D. Benson Atlanta, GA	Senior Vice President
Robert B. Call Denver, CO	Senior Vice President
Dennis P. Collins Miami, FL	Senior Vice President
Mark S. Kanov Atlanta, GA	Senior Vice President
Daniel K. McAlister Greensboro, NC	Senior Vice President & Secretary
Michael Stafford San Diego, CA	Senior Vice President
John T. Still, III Greensboro, NC	Senior Vice President and Director
W. Henry Boze Richmond, VA	Vice President
Paul Escobar Richmond, VA	Vice President
Thomas L. Giglio Atlanta, GA	Vice President
Darrel Goodin San Diego, CA	Vice President
Laura A. James Greensboro, NC	Vice President & Asst. Secretary
Terry H. Mace Charlotte, NC	Vice President
Mary C. MacMillian Charlotte, NC	Vice President
Mark McKeen Charlotte, NC	Vice President
Rita O'Neill Charleston, SC	Vice President
Donald S. Richards Richmond, VA	Vice President
Richard R. Whitt Charlotte, NC	Vice President
Alina Gonzalez	Assistant Vice President

Jefferson-Pilot Communications Company (contd.)

NAME AND RESIDENCE	POSITION
Elizabeth M. Heard Greensboro, NC	Assistant Vice President & Assistant. Secretary
Larry E. Rideaux Charlotte, NC	Assistant Vice President
David Smith	Assistant Vice President
Lee Withers Charlotte, NC	Assistant Treasurer
Dennis Glass Greensboro, NC	Director

Jefferson Pilot Corporation

The attributable officers and directors of JPC are detailed below. All of these individuals are United States citizens. SEC filings reveal that no JPC shareholders have voting rights to five percent or more of JPC's issued and outstanding capital stock (20 percent, with respect to any qualified institutional investors).¹

NAME AND RESIDENCE	POSITION
David A. Stonecipher Greensboro, NC	CEO, Chairman of the Board and Director
Dennis R. Glass Greensboro, NC	President and COO
John D. Hopkins Greensboro, NC	Executive Vice President and General Counsel
Theresa M. Stone Greensboro, NC	Executive Vice President and CFO
Reggie D. Adamson Summerfield, NC	Senior Vice President

¹ Cede & Co., which is not listed below, has record ownership of more than 80 percent of JPC's stock. Cede & Co. is the common stock nominee of both Stock Clearing Corporation (a subsidiary of the New York Stock Exchange) and all securities brokers and dealers using the facilities of Stock Clearing Corporation's "Central Certificate Service," a computer service established to facilitate the transfer of shares listed on the Exchange between member securities brokers and dealers. All shares handled by the Service are registered in the nominee name Cede & Co. Stock Clearing Corporation's rules prohibit it or Cede & Co. from voting any shares registered in that name except upon specific instruction of the broker, dealer or other organization for whose account shares are held.

Jefferson Pilot Corporation (contd.)

NAME AND RESIDENCE	POSITION
Hoyt J. Phillips Greensboro, NC	Senior Vice President
John T. Still, III Greensboro, NC	Senior Vice President
Dean F. Chatlain Greensboro, NC	Vice President
Paul Mason Greensboro, NC	Vice President
Gary L. McGuirk Greensboro, NC	Vice President

Jefferson Pilot Corporation (exempt individuals)

Officers and directors of JPC for which attribution exemption is claimed are included below. Attribution exemption is claimed because JPC is an insurance holding company for several subsidiaries; all but JPCC are engaged in insurance and insurance-related operations. Together, the insurance-related subsidiaries own approximately 99 percent of JPC's assets. Accordingly, most of JPC's officers and directors devote their energies to insurance, not communications, matters. None of the individuals listed below for whom exemption is sought has duties or responsibilities that are directly or indirectly related to the activities of JPCC, nor do any of said individuals exercise authority or influence (nor has any attempted to exercise authority or influence) in areas that affect JPCC. None owns as much as five percent of JPC's stock, and none has ever been given JPC's proxy to vote JPC's shares of JPCC. JPCC's own Board of Directors has the authority to and does establish the policies by which JPCC management operates JPCC, and those policies are established without consultation with, and without direct or indirect input from any of the exempt individuals listed below. JPCC's day-to-

day operations have been and are conducted free from any involvement with any of said individuals. While certain of these exempt individuals currently sit on the Compensation Committee of JPC, which approves compensation levels for the officers of JPC and all of its subsidiaries, that Committee acts, as to JPCC, on recommendations made by JPCC's own Board of Directors.²

Jefferson Pilot Corporation (exempt individuals)

NAME AND RESIDENCE	POSITION	DUTIES/RESPONSIBILITIES
Kenneth C. Mlekush Greensboro, NC	Vice Chairman of the Board and Director	President, Jefferson-Pilot Life Insurance Co.
Robert D. Bates Omaha, NC	Executive Vice President	President, Benefit Partners
John C. Ingram	Executive Vice President	Investments
Warren H. May Greensboro, NC	Executive Vice President	Insurance Marketing and Distribution
Charles C. Cornelio Greensboro, NC	Senior Vice President	Insurance Operations
C. Phillip Elam, II Greensboro, NC	Senior Vice President	Corporate Actuary
Mark E. Konen Greensboro, NC	Senior Vice President	Actuarial Analysis
Richard T. Stange Greensboro, NC	Senior Vice President	Insurance Law
Robert A. Reed Greensboro, NC	Vice President, Secretary	Securities Law

² To the best of the applicant's knowledge, each of the JPC officers and directors, including those for whom attribution exemption is requested, meets the basic character and other qualification requirements for FCC broadcast licensees. Specifically, with regard to all individuals listed: • No adverse finding has been made nor has an adverse final action been taken by any court or administrative body in a civil or criminal proceeding brought under the provisions of any law related to any of the following: 1) any felony; 2) mass-media-related antitrust or unfair competition; 3) fraudulent statements to another governmental unit; or, 4) discrimination. • No JPC officer or director has or has had any interest in or connection with any broadcast application in any proceeding where character issues were left unresolved or were resolved adversely against the applicant or any party to the application. • No JPC officer or director has been denied federal benefits, including licenses issued by the FCC, as a result of conviction for possession or distribution of controlled substances pursuant to the Anti-Drug Abuse Act of 1988 (21 U.S.C. §862).

Jefferson Pilot Corporation (exempt individuals, contd.)

NAME AND RESIDENCE	POSITION	DUTIES/RESPONSIBILITIES
Edwin B. Borden Goldsboro, NC	Director	Director
William H. Cunningham Austin, Texas	Director	Director
Robert G. Greer Houston, Texas	Director	Director
George W. Henderson Greensboro, NC	Director	Director
E. S. Melvin Greensboro, NC	Director	Director
William P. Payne Atlanta, GA	Director	Director
Patrick S. Pittard Atlanta, GA	Director	Director
Donald S. Russell, Jr. Columbia, SC	Director	Director
Elizabeth Long New York, NY	Director	Director

AGREEMENT FOR ASSIGNMENT OF STATIONS

New Television and Radio Subsidiaries

WHEREAS, it will serve the Company's best business interests to create new, wholly-owned subsidiaries to which the business conducted by the Company's Charlotte television, and Atlanta, Charlotte, Denver and Miami radio divisions may be transferred,

IT IS THEREFORE RESOLVED, that the proper Company officers are hereby authorized, empowered and directed to take such action and execute and deliver such documents as may be necessary or appropriate to accomplish and evidence the following:

1. The incorporation of five new North Carolina corporations, to be named:

Jefferson-Pilot Communications/WBTV, Inc.
Jefferson-Pilot Communications Company of Georgia
Jefferson-Pilot Communications Company of North Carolina
Jefferson-Pilot Communications Company of Colorado
Jefferson-Pilot Communications Company of Florida
2. The purchase by the company of 5,000 shares of the common stock of each for a cash price of \$5,000 paid to each;
3. The transfer and assignment to these new subsidiaries of the Company's right, title and interest in, and its obligations associated with, those assets used or useful in the business and operation of, respectively, the Company's Charlotte television, Atlanta radio, Charlotte radio, Denver radio, and Miami radio divisions; and
4. The issuance of guarantees by the Company, if and as necessary to obtain appropriate consents from third parties, that each of these new subsidiaries will duly perform those obligations of the Company which have been delegated or assigned to it.