

**FCC Form 316  
Section III, Question 5  
EXHIBIT 12**

**Description of the Transaction;  
Changes in Interests**

This application and 15 concurrently-filed applications on FCC Form 316 (the “Applications”) seek Commission consent to certain *pro forma* transactions involving the direct and indirect holding company and radio station licensee subsidiaries of Univision Radio, Inc. (“Univision Radio”). The proposed transactions are being undertaken in order to simplify the organizational structure of the Univision Radio station portfolio (the “Restructuring”).

As described in more detail below, the Applications seek Commission consent, through three interrelated transactions, to the *pro forma* assignment of the licenses of radio stations owned by certain direct and indirect wholly-owned subsidiaries of Univision Radio from those subsidiaries to other existing direct or indirect wholly-owned subsidiaries of Univision Radio.<sup>1</sup>

Upon consummation of the Restructuring, the number of station licensees in the Univision Radio portfolio will be reduced from sixteen to three; furthermore, no new entities are being introduced into the structure. Organizational charts depicting the current and post-consummation downstream ownership structure of Univision Radio and its direct and indirect subsidiaries are attached as Attachments A and B, respectively. Except as otherwise noted, Univision Radio and its subsidiaries that are the subject of the Applications are Delaware corporations.

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<sup>1</sup> The applicants respectfully request that the Applications be processed and approved concurrently in order to facilitate the prompt consummation of the Restructuring.

The Restructuring will be effectuated through the following transactions, to be consummated concurrently following grant of FCC consent:

1. TMS License California, Inc., which currently is a direct subsidiary of Univision Radio San Francisco, Inc. (“Univision San Francisco”), and four radio station licensees that currently are direct subsidiaries of Univision Radio Illinois, Inc. (“Univision Illinois”), will be merged into Univision San Francisco, with Univision San Francisco surviving, pursuant to the Agreement and Plan of Merger by and among Univision Radio San Francisco, Inc., and each of TMS License California, Inc., KHCK-FM License Corp., KECS-FM License Corp., KMRT-AM License Corp. and KESS-AM License Corp., substantially in the form attached hereto at Exhibit 5.<sup>2</sup> Upon consummation of the Restructuring, Univision San Francisco will become the licensee of each of the following stations:

Current Licensee / Assignor	Proposed Licensee / Assignee	Call Sign (FAC ID) / Community of License
TMS License California, Inc.	Univision Radio San Francisco, Inc.	KSOL (70032) San Francisco, CA
		KSOL-FM2 (70028) Sausalito, ETC., CA
		KSOL-FM3 (14485) Pleasanton, CA
		KSQL (70033) Santa Cruz, CA
KHCK-FM License Corp.	Univision Radio San Francisco, Inc.	KFZO (7040) Denton, TX
KECS-FM License Corp.	Univision Radio San Francisco, Inc.	KDXX (57376) Lewisville, TX
KESS-AM License Corp	Univision Radio San Francisco, Inc.	KFLC (34298) Benbrook, TX

<sup>2</sup> Because the Restructuring is an internal reorganization, Univision Radio contemplates that the documents effectuating the transaction all will be executed and become effective immediately following the Commission’s grant of the Applications.

2. Certain radio station licensees, which currently are direct or indirect wholly-owned subsidiaries of Univision Radio, will be merged into Univision Illinois, with Univision Illinois surviving, pursuant to the Agreement and Plan of Merger by and among Univision Radio Illinois, Inc., Univision Radio License Corporation, Univision Radio Los Angeles, Inc.,<sup>3</sup> Univision Radio Houston License Corporation, KLVE-FM License Corp., WADO-AM License Corp., Univision Radio New York, Inc., WGMA-FM License Corp., License Corp. No. 1, License Corp. No. 2,<sup>4</sup> Univision Radio New Mexico, Inc., Univision Radio Phoenix, Inc., KTNQ-AM License Corp., Univision Radio San Diego, Inc., Univision Radio Fresno, Inc., Univision Radio Las Vegas, Inc., WQBA-AM License Corp., Univision Radio Investments, Inc., WPAT-AM License Corp., Univision Radio Corporate Sales, Inc., Servicio de Informacion Programativa, Inc., Univision Radio GP, Inc., WLXX-AM License Corp., and KLSQ-AM License Corp., substantially in the form attached hereto at Exhibit 5. Upon consummation of the Restructuring, Univision Illinois will become the licensee of each of the following stations:

Current Licensee / Assignor	Proposed Licensee / Assignee	Call Sign (FAC ID) / Community of License
Univision Radio License Corporation	Univision Radio Illinois, Inc.	K265DI (43944) Sausalito, CA
		KBBT (3075) Schertz, TX
		KBRG (68839) San Jose, CA
		KHOT-FM (59422) Paradise Valley, AZ
		KHOT-FM1 (136351) Glendale, AZ
		KHOV-FM (29021) Wickenburg, AZ

<sup>3</sup> Univision Radio Los Angeles, Inc., is a California corporation.

<sup>4</sup> License Corp. No. 1 and License Corp. No. 2 are Florida corporations.

Current Licensee / Assignor	Proposed Licensee / Assignee	Call Sign (FAC ID) / Community of License
Univision Radio License Corporation (cont'd)	Univision Radio Illinois, Inc. (cont'd)	KHOV-FM1 (77422) Constellation, AZ
		KIOT (73117) Los Lunas, NM
		KISF (28893) Las Vegas, NV
		KJFA-FM (16750) Albuquerque, NM
		KKMR (2740) Arizona City, AZ
		KKRG-FM (7051) Santa Fe, NM
		KKSS (63928) Santa Fe, NM
		KLJA (55475) Georgetown, TX
		KLLE (31716) North Fork, CA
		KLNO (41380) Fort Worth, TX
		KLNV (51515) San Diego, CA
		KLQB (63201) Taylor, TX
		KLQV (51164) San Diego, CA
		KMYO (25469) Comfort, TX
		KOMR (55913) Sun City, AZ
		KOND (26266) Hanford, CA
		KOVE-FM (19091) Galveston, TX
		KQMR (22977) Globe, AZ
		KRCD (1025) Inglewood, CA
		KRCV (19088) West Covina, CA
		KRDA (39567) Clovis, CA

Current Licensee / Assignor	Proposed Licensee / Assignee	Call Sign (FAC ID) / Community of License
Univision Radio License Corporation (cont'd)	Univision Radio Illinois, Inc. (cont'd)	KRGT (11614) Indian Springs, NV
		KSCA (24548) Glendale, CA
		KSCA-FM1 (190827) Santa Clarita, CA
		KVVF (19532) Santa Clara, CA
		KVVZ (40136) San Rafael, CA
		WPPN (25053) Des Plaines, IL
		WQBU-FM (30573) Garden City, NY
		WQBU-FM1 (189412) New York, NY
		WQBU-FM2 (189382) Brooklyn, NY
		WVIV-FM( 74177) Highland Park, IL
		WVIX (48449) Lemont, IL
Univision Radio Houston License Corporation	Univision Radio Illinois, Inc.	KLTN (65310) Houston, TX
KLVE-FM License Corp.	Univision Radio Illinois, Inc.	KLVE (35086) Los Angeles, CA
		KLVE-FM1 (190825) Santa Clarita, CA
WADO-AM License Corp.	Univision Radio Illinois, Inc.	WADO (70684) New York, NY
		WXNY-FM (29022) New York, NY
License Corp. No. 1	Univision Radio Illinois, Inc.	WAQI (37254) Miami, FL
License Corp. No. 2	Univision Radio Illinois, Inc.	WRTO-FM 37253 Goulds, FL
KTNQ-AM License Corp.	Univision Radio Illinois, Inc.	KTNQ (35673) Los Angeles, CA
WQBA-AM License Corp.	Univision Radio Illinois, Inc.	WQBA (73912) Miami, FL
WQBA-FM License Corp.	Univision Radio Illinois, Inc.	WAMR-FM (61658) Miami, FL

Current Licensee / Assignor	Proposed Licensee / Assignee	Call Sign (FAC ID) / Community of License
WLXX-AM License Corp.	Univision Radio Illinois, Inc.	WRTD (11196) Chicago, IL
KLSQ-AM License Corporation	Univision Radio Illinois, Inc.	KLSQ (36694) Whitney, NV

3. KYCT-FM License Corp., which currently is a direct subsidiary of Univision Illinois, will be merged into Tichenor License Corporation (“Tichenor”), another direct subsidiary of Univision Illinois, with Tichenor surviving (and remaining a direct subsidiary of Univision Illinois), pursuant to the Agreement and Plan of Merger by and among Tichenor License Corporation and each of KCYT-FM License Corp., KICI-AM License Corp., KICI-FM License Corp., KESS-TV License Corp. and WADO Radio, Inc.,<sup>5</sup> substantially in the form attached hereto at Exhibit 5. Upon consummation of the Restructuring, Tichenor will become the licensee of the following station:

Current Licensee / Assignor	Proposed Licensee / Assignee	Call Sign (FAC ID) / Community of License
KCYT-FM License Corp.	Tichenor License Corporation	KESS (21599) Benbrook, TX

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<sup>5</sup> Tichenor and WADO Radio, Inc., are Texas corporations.

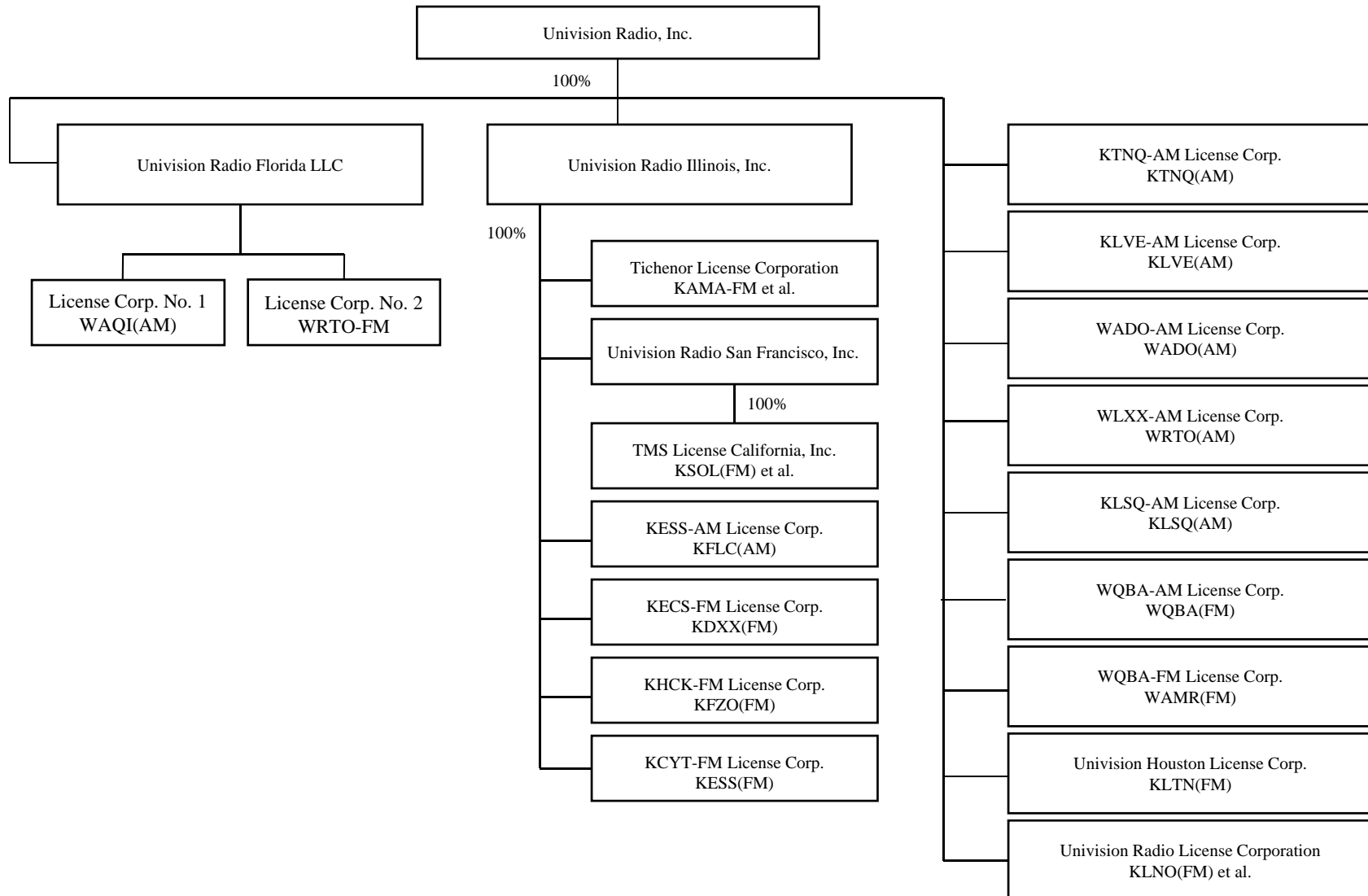
Because the Restructuring is a corporate reorganization that does not involve any substantial change in the ownership of Univision Radio or any of its subsidiaries or affiliates, including any of its direct or indirect radio station licensee subsidiaries, it meets the Commission's requirements for the use of *pro forma* procedures and is properly the subject of a an application on FCC Form 316. *See* 47 C.F.R. § 73.3540(f)(4) (corporate reorganization without substantial change of control).<sup>6</sup>

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<sup>6</sup> Univision Radio is an indirect wholly-owned subsidiary of Univision Holdings, Inc. ("UHI"). The ownership interests of the controlling owners of UHI, who previously have been approved pursuant to a long-form application, *see* FCC File No. BALH-20090716ADE, will not be affected by the Restructuring. For informational purposes, an organizational chart depicting the upstream ownership of Univision Radio both before and after consummation of the Restructuring is attached hereto as Attachment C.

**Univision Radio, Inc.**  
**FCC Form 316**  
**Exhibit 12**

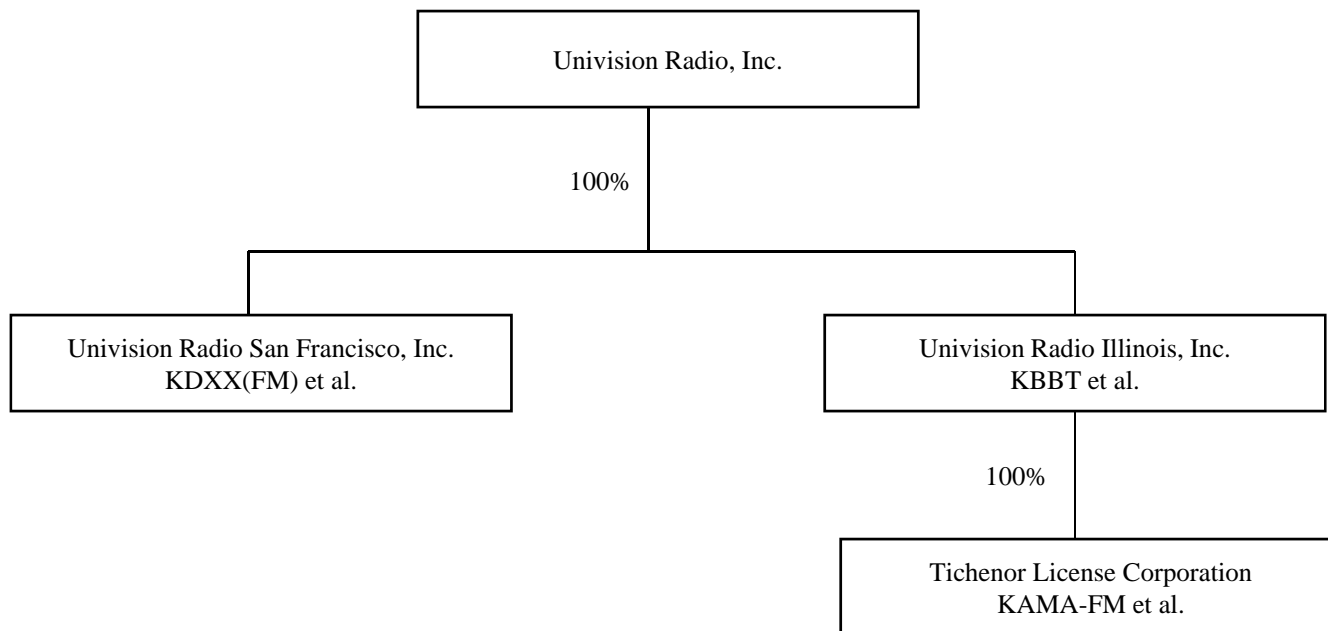
**ATTACHMENT A**  
**PRE-RESTRUCTURING DOWNSTREAM OWNERSHIP**





**Univision Radio, Inc.  
FCC Form 316  
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**ATTACHMENT B  
POST-RESTRUCTURING DOWNSTREAM OWNERSHIP**



**Univision Radio, Inc.**  
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**ATTACHMENT C**  
**PRE- AND POST-RESTRUCTURING UPSTREAM OWNERSHIP**

