

EXHIBIT 10
DESCRIPTION OF TRANSACTION
AND PARTIES TO THE APPLICATION

I. DESCRIPTION OF TRANSACTION

The instant application seeks the consent of the Federal Communications Commission (“FCC” or “Commission”) to the *pro forma* assignment of the license of commercial television station WPME(TV), Lewiston, Maine (Facility ID 48408) (“WPME”), from Pegasus Satellite Communications, Inc. (“PSC”),¹ to HMW, Inc. (“HMW”), which is a wholly-owned indirect subsidiary of PSC.

As the attached organizational chart demonstrates, HMW, the proposed assignee, is wholly owned by Bride Communications, Inc., which in turn is wholly owned by Pegasus Broadcast Television, Inc., which in turn is wholly owned by Pegasus Media and Communications, Inc., which in turn is wholly owned by assignor PSC. PSC is controlled by The PSC Liquidating Trust, c/o Ocean Ridge Capital Advisors, LLC, as Trustee.²

Accordingly, the instant assignment application qualifies as *pro forma* because both PSC and HMW will remain ultimately controlled by The PSC Liquidating Trust after the proposed assignment.

II. PARTIES TO THE APPLICATION

Proposed assignee HMW, or parties with an attributable interest in HMW, hold an attributable interest in the following broadcast stations:

Licensee/Permittee	Call Sign	Service	Facility ID	Community of License
Pegasus Broadcast Associates, L.P.	WILF(TV)	TV	52075	Williamsport, PA
WOLF License Corp.	WOLF-TV	TV	73375	Hazleton, PA
	W24DB	CA	52077	Sayre, PA
WGFL License Corp.	WGFL(TV)	TV	7727	High Springs, FL
	WLCF-LP	TX	43483	Lake City, FL
	WYPN-CA	CA	7726	Gainesville, FL

¹ On February 10, 2005, the Commission consented to the assignment of WPME’s license from KB Prime Media LLC to PSC. *See Application for Consent to Assign the License of Station WPME(TV), Lewiston, Maine*, Memorandum Opinion and Order, 20 FCC Rcd 2432 (2005). In that order, the Commission granted PSC an unbuilt station waiver of the local television ownership rule (“duopoly rule”) to permit common ownership of WPME and WPXT(TV), Portland, Maine. *See id.*

² *See* FCC File No. BTCCT-20050411AAR (granted April 19, 2005; consummated May 5, 2005).

Licensee/Permittee	Call Sign	Service	Facility ID	Community of License
WDSI License Corp.	WDSI-TV	TV	71353	Chattanooga, TN
	WPDP-LP	CA	52078	Cleveland, TN
WTLH License Corp.	WTLH(TV)	TV	23486	Bainbridge, GA
	WBFL-CA	CA	48763	Valdosta, GA
	WBVJ-LP	CA	23487	Valdosta, GA
HMW, Inc.	WPXT(TV) ³	TV	53065	Portland, ME
Pegasus Broadcast Television, Inc.	W23CM ⁴	TX	128142	Tylertown, MS
	W08EA ⁵	TX	128367	Reddick, FL
	W32DI ⁶	TX	128357	Mayo, FL
Pegasus Satellite Communications, Inc.	WHMM-DT ⁷	DT	83945	Hammond, LA
	WPME(TV)	TV	48408	Lewiston, ME

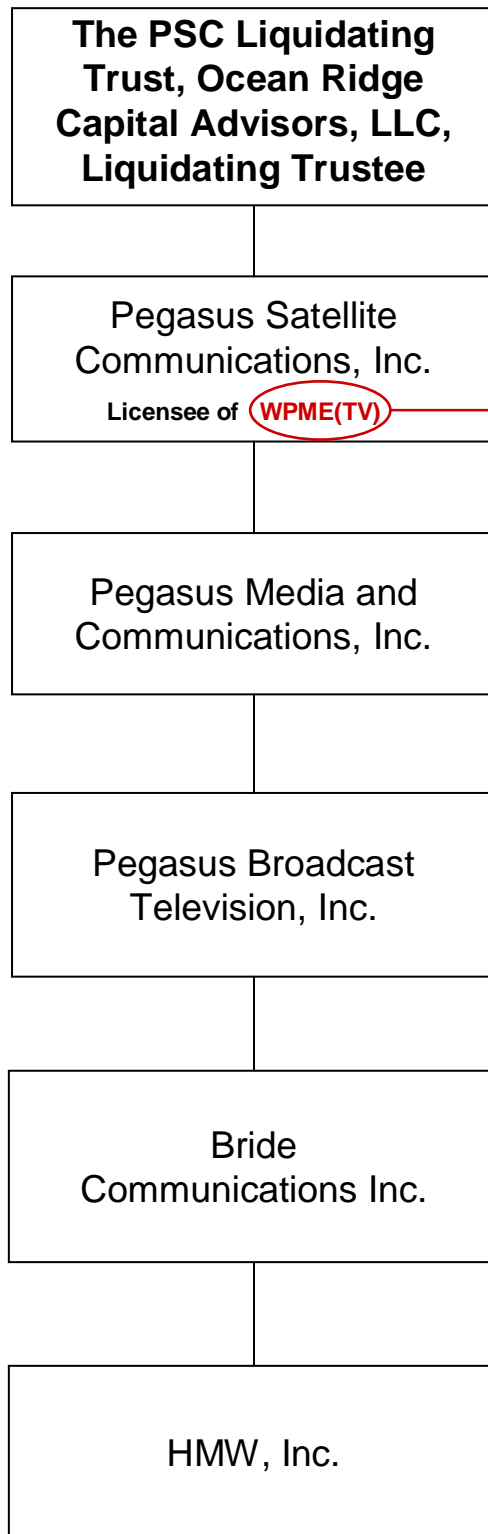
³ See *supra* n. 1.

⁴ Station W23CM, Tylertown, Mississippi, has a construction permit only (File No. BNPTVL-20000831ASI), which will expire on April 22, 2006.

⁵ Station W08EA, Reddick, Florida, has a construction permit only (File No. BNPTVL-20000831AXB), which will expire on March 9, 2008.

⁶ Station W32DI, Mayo, Florida, has a construction permit only (File No. BNPTTL-20000831AWV), which will expire on August 17, 2008.

⁷ Station WHMM-DT, Hammond, Louisiana, has a construction permit only (File No. BPCDT-19960920LW) and is a digital-only television station.



Being assigned to