

### **Exhibit 10**

#### **Changes in Interest as a Result of Proposed Transaction**

Criswell College (College) is the non-profit licensee of the subject stations in Texas and Oklahoma. As noted in the FCC's records, the College (formerly called Criswell Center for Biblical Studies) is effectively a subsidiary of a separate non-profit organization, First Baptist Church (FBC) in Dallas, and thus is under FBC's ultimate control. *Agape Broadcasting Foundation, Inc., Dallas, Texas; for Renewal of License for Radio Station KNON-FM and Criswell Center for Biblical Studies Dallas, Texas; for Construction Permit for a New Noncommercial Educational FM Station*, 1 FCC Rcd 758 (1986), ¶ 129. Specifically, members of FBC serve as members of the College. Nominations for a majority of the College board of trustees are made by the FBC Fellowship of Deacons, and FBC members then elect the College board of trustees. Any item of business for action by the membership of the College must first be presented to, and approved by, the FBC Fellowship of Deacons. The presiding Pastor of FBC serves as Chancellor of the College. Finally, upon a liquidation or dissolution of the College, its assets are to be distributed to FBC (or its successor).

For various business reasons, FBC and the College have decided to become separate and independent organizations, while FBC will retain control of the stations through a newly formed non-profit membership entity, First Dallas Media, Inc. (FDM), the proposed assignee. Thus, pursuant to a Separation and Contribution Agreement, among other things, FBC will no longer have the right to elect the College's board of trustees; the College's board of trustees will become self-sustaining; the College's trustees will no longer be required to be members of FBC; conduct of the College will no longer be subject to oversight by FBC's Fellowship of Deacons; the position of Chancellor will be removed; and disposition of the assets of the College will no longer be at the direction of FBC.

In connection with the transaction, the radio station assets and licenses will be assigned to and operated by FDM, with the purpose of continuing the stations' educational programming and furthering the ministries of FDM's members. FDM will have two members: FBC (the Class A member) and the College (the Class B member). Under FDM's articles and bylaws, FBC, acting through its Fellowship of Deacons, will be the sole Class A member, with the exclusive right to elect, remove and replace (with or without cause) the directors of FDM. In contrast, the College, acting through its Board of Trustees, will have the right to vote on major actions consistent with protections generally afforded to minority investors, e.g., amendment of articles and bylaws, sale or encumbrance of FDM's assets, assumption of substantial debt, mergers or dissolutions of FDM, and changes to the College's obligations as the Class B member. Given that FBC will retain control of the stations through its controlling membership interest in FDM, the contemplated assignment of licenses is *pro forma* in nature.

Because the proposed transaction involves a *pro forma* assignment of radio station licenses from one corporation to another corporation controlled by the same non-profit entity, the use of FCC Form 316 is proper (*See FCC Form 316, General Instructions, ¶ A.5*). The directors of FDM and Criswell College, and the Fellowship of Deacons of FBC are attributable for purposes of this application, and information for each individual is provided as follows:

**First Dallas Media, Inc.**

FDM will operate through a board of not fewer than three directors. The following three individuals are FDM’s initial Board of Directors. Each is a U.S. citizen and each is also an FBC Deacon.

Name	Address
David Phillip Brewer	14314 Stanley Lane Forney, TX 75126
John Carter Thomas	9502 Shady Valley Drive Dallas, TX 75238
Matthew Paul Elias	1102 Westminister Lane Duncanville, TX 75137

**First Baptist Church**

In its capacity as the Class A member of FDM, FBC will act through its Fellowship of Deacons, all of whom are U.S. citizens. Because they are numerous, a separate exhibit is provided herewith that lists the individual deacons and their addresses.

**Criswell College**

In its capacity as the Class B member of FDM, the College will act through its Board of Directors, which will initially consist of the following twenty-one members, all of whom are U.S. citizens:

Name	Address
Curtis Baker	21865 FM 1804 Lindale, Texas 75771
Jack Brady	7404 Axminster Court Dallas, Texas 75202
Jody Coker	#12 Nottingham Amarillo, Texas 79124
David Galvan	2626 Gus Thomasson Dallas, Texas 75228
Tom Hatley	2555 South 26 <sup>th</sup> Street Rogers, Arkansas 72758

Susie Hawkins	5759 Wortham Dallas, Texas 75252
Richard Land	901 Commerce, #550 Nashville, TN 37203
Keet Lewis	3710 Duchess Trail Dallas, Texas 75229
John Mann	5207 East Hwy 199 Springtown, Texas 76082
Jeff Nyberg	6374 CR 161 McKinney, Texas 75071
Jack Pogue	3900 Shannon Lane Dallas, Texas 75205
Paul Pressler	5118 Holly Terrace Houston, Texas 77056
Jim Pritchard	PO Box 97 Forney, Texas 75126
Harold Rawlings	215 West Main St, Ste 1750 Louisville, KY 40202
Ed Rawls	1704 Lake Shore Lane Plano, Texas 75023
Dot Shackelford	9939 Vistadale Drive Dallas, Texas 75238
Ken Sibley	3310 Fairmount, 6-D Dallas, Texas 75201
Barbara Stephens	4428 Voss Hills Place Dallas, Texas 75287
Steve Washburn	306 South 10 <sup>th</sup> Street Pflugerville, Texas 78660
Randy White	600 Pin Oak Road Katy, Texas 77494
Calvin Whittman	11200 West 32 <sup>nd</sup> Ave Wheat Ridge, CO 80033