

**Description of Transaction and Changes in Interests**

This and other concurrently filed applications seek the consent of the Commission for the *pro forma* assignment of licenses in connection with the internal reorganization of entities under the control of Dean Goodman. Upon consummation of the restructuring proposed in this application, the indicated licenses would be assigned between the entities listed in *Table 1: Current Licensees and Proposed Assignees* below. The restructuring transaction qualifies as a *pro forma* assignment of licenses because, as described in this exhibit, Dean Goodman currently holds a controlling interest in all of the specified licensees and will continue to do so after consummation of these transactions. This exhibit includes descriptions of the ownership of the licensees before and after the restructuring and the steps involved in the transaction.

<b><i>Table 1: Current Licensees and Proposed Assignees</i></b>		
<b><i>Station</i></b>	<b><i>Current Licensee</i></b>	<b><i>Proposed Assignee</i></b>
KGRN(AM), Grinnell, IA (Fac ID 43242)	Dean Radio.TV Company – Grinnell, LLC	Grinnell License Co, LLC
KRTI(FM), Grinnell, IA (Fac ID 35564)	Dean Radio.TV Company – Newton, LLC	Newton License Co, LLC
KCOB(AM), Newton, IA (Fac ID 9900)	Dean Radio.TV Company – Newton, LLC	Newton License Co, LLC
KCOB-FM, Newton, IA (Fac ID 9899)	Dean Radio.TV Company – Newton, LLC	Newton License Co, LLC
KMCD(AM), Fairfield, IA (Fac ID 23040)	Dean Radio.TV Company – Fairfield, LLC	Fairfield License Co, LLC
KIHK-FM, Fairfield, IA (Fac ID 23037)	Dean Radio.TV Company – Fairfield, LLC	Fairfield License Co, LLC
KWIX(AM), Moberly, MO (Fac ID 35889)	GoodRadio.TV, LLC	Moberly/Macon License Co, LLC
KRES(FM), Moberly, MO (Fac ID 35890)	GoodRadio.TV, LLC	Moberly/Macon License Co, LLC
KIRK(FM), Macon, MO (Fac ID 78275)	GoodRadio.TV, LLC	Moberly/Macon License Co, LLC
KAAN(AM), Bethany, MO (Fac ID 31004)	GoodRadio.TV, LLC	Cameron/Bethany License Co, LLC
KAAN-FM, Bethany, MO (Fac ID 31005)	GoodRadio.TV, LLC	Cameron/Bethany License Co, LLC
KMRN(AM), Cameron, MO (Fac ID 50744)	GoodRadio.TV, LLC	Cameron/Bethany License Co, LLC
KKWK(FM), Cameron, MO (Fac ID 50755)	GoodRadio.TV, LLC	Cameron/Bethany License Co, LLC
KREI(AM), Farmington, MO (Fac ID 35531)	GoodRadio.TV, LLC	Festus/Farmington License Co, LLC

KTJJ(FM), Farmington, MO (Fac ID 35533)	GoodRadio.TV, LLC	Festus/Farmington License Co, LLC
KJFF(AM), Festus, MO (Fac ID 35532)	GoodRadio.TV, LLC	Festus/Farmington License Co, LLC
KBNN(AM), Lebanon, MO (Fac ID 51093)	GoodRadio.TV, LLC	Waynesville/Lebanon License Co, LLC
KJEL(FM), Lebanon, MO (Fac ID 51094)	GoodRadio.TV, LLC	Waynesville/Lebanon License Co, LLC
KJPW(AM), Waynesville, MO (Fac ID 53876)	GoodRadio.TV, LLC	Waynesville/Lebanon License Co, LLC
KJPW-FM, Waynesville, MO (Fac ID 53876)	GoodRadio.TV, LLC	Waynesville/Lebanon License Co, LLC
KFBD-FM, Waynesville, MO (Fac ID 4259)	GoodRadio.TV, LLC	Waynesville/Lebanon License Co, LLC
KOZQ(AM), Waynesville, MO (Fac ID 4260)	GoodRadio.TV, LLC	Waynesville/Lebanon License Co, LLC

**Current Ownership:**

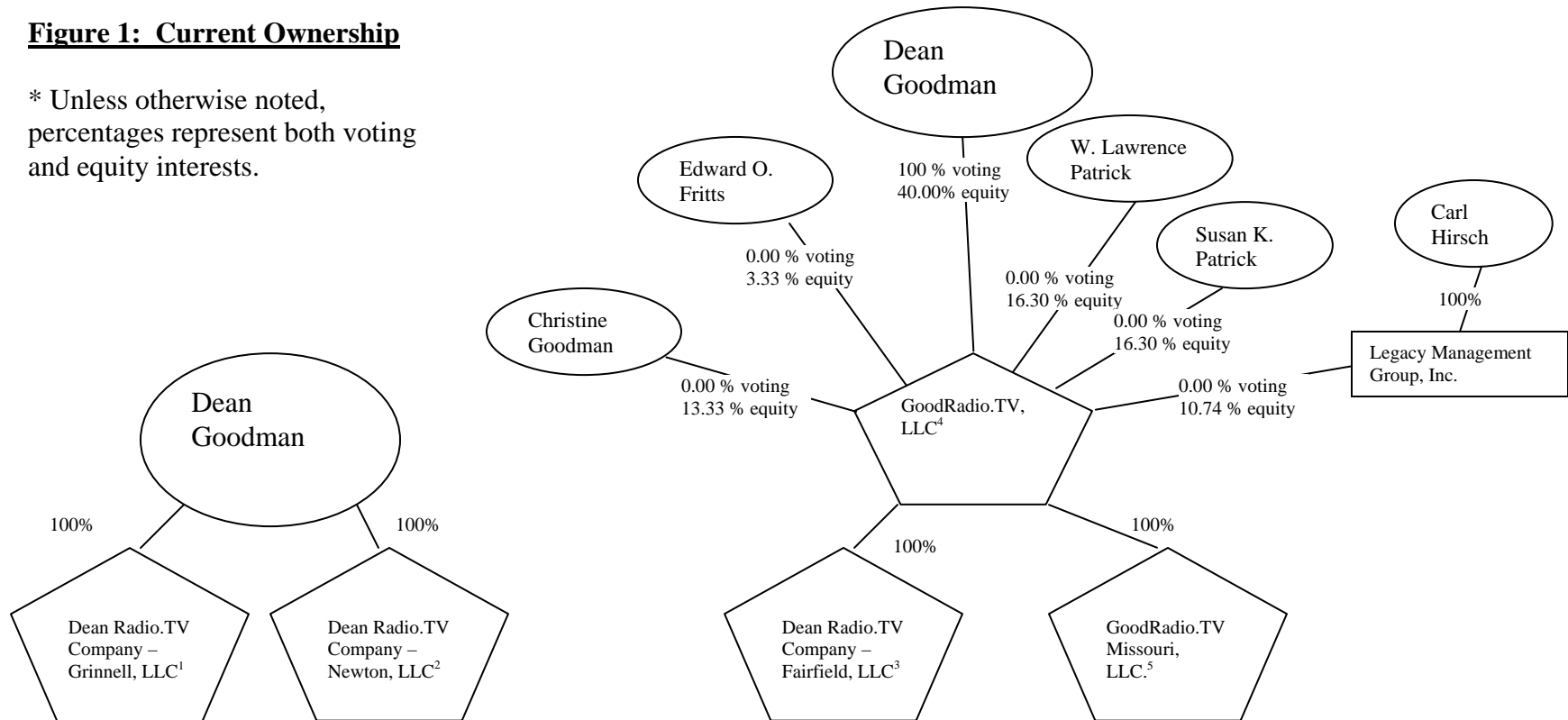
*DeanRadio.TV Companies:* Dean Goodman, a United States citizen, currently is the sole member of Dean Radio.TV Company – Grinnell, LLC and Dean Radio.TV Company – Newton, LLC, both of which are Florida limited liability companies. Dean Goodman also controls GoodRadio.TV, LLC, a member-controlled Florida limited liability company, which, in turn, is the sole member of Dean Radio.TV Company – Fairfield, LLC, also a Florida limited liability company.

*GoodRadio.TV, LLC:* Dean Goodman is the sole manager of and holds all of the voting interests and 40.00 percent of the equity interests in GoodRadio.TV, LLC. GoodRadio.TV, LLC is a member controlled limited liability corporation, and accordingly has no board of directors. Legacy Management Group, Inc., a Florida corporation, is a nonvoting member of and holds a 10.74 percent equity interest in GoodRadio.TV, LLC. Carl Hirsch, a United States Citizen, is the President, CEO, and sole shareholder of Legacy Management Group, Inc. Edward O. Fritts, a United States citizen, is a nonvoting member of and holds a 3.33 percent equity interest in GoodRadio.TV, LLC. Christine Goodman, a United States citizen, is a nonvoting member of and holds a 13.33 percent equity interest in GoodRadio.TV, LLC. W. Lawrence Patrick and Susan K. Patrick, both United States citizens, are nonvoting members of and each holds a 16.3 percent equity interest in GoodRadio.TV, LLC. The ownership of GoodRadio.TV, LLC will not change as a result of the consummation of the transactions proposed in this application.

*Figure 1: Current Ownership* below depicts the current ownership structure of these Dean Radio.TV companies and GoodRadio.TV, LLC. The address and citizenship of each interest holder is also included below in *Table 4: Address and Citizenship of Interest Holders*.

**Figure 1: Current Ownership**

\* Unless otherwise noted, percentages represent both voting and equity interests.



1. Licensee of KGRN(AM)
2. Licensee of KRTI(FM), KCOB(AM), KCOB-FM
3. Licensee of KMCD(AM), KIIK-FM
4. Licensee of KWIX(AM), KRES(FM), KAAN(AM), KAAN-FM, KMRN(AM), KKWK(FM), KREI(AM), KTJJ(FM), KJFF(AM), KIRK(FM), KBNN(AM), KJEL(FM), KJPW(AM), KJPW-FM, KFBD-FM, and KOZQ(AM)
5. GoodRadio.TV Missouri, LLC holds certain non-license assets and is not an FCC licensee.

**Transaction Steps:**

The proposed transaction would be accomplished by the following steps. Since all of these steps would occur instantaneously at a single closing in a continuous, uninterrupted series, only one consent is required. *See, e.g., John H. Phipps, Inc.*, 11 FCC Rcd 13053, ¶¶ 8-9 (1996). Throughout these steps, Dean Goodman would retain control of each specified FCC license.

- A new holding company, GoodRadio.TV Holdings, LLC, would be inserted between GoodRadio.TV, LLC and Dean Radio.TV Company – Fairfield, LLC and GoodRadio.TV Missouri, LLC.
- Dean Goodman would contribute his entire interest in Dean Radio.TV Company – Newton, LLC and Dean Radio.TV Company – Grinnell, LLC to GoodRadio.TV, LLC, which, in turn, would contribute those interests to GoodRadio.TV Holdings, LLC.
- Dean Radio.TV Company – Grinnell, LLC and Dean Radio.TV Company – Newton, LLC would become wholly owned subsidiaries of GoodRadio.TV Holdings, LLC. As a result, GoodRadio.TV Holdings, LLC would have four direct, wholly owned subsidiaries (the “Operating Companies”):
  - Dean Radio.TV Company – Grinnell, LLC
  - Dean Radio.TV Company – Newton, LLC
  - Dean Radio.TV Company – Fairfield, LLC
  - GoodRadio.TV Missouri, LLC
- Each of the Operating Companies would hold all of the issued and outstanding capital stock of certain license subsidiaries, as shown in *Table 2: New License Subsidiaries* below:

<b><i>Table 2: New License Subsidiaries</i></b>	
<b><i>Operating Company</i></b>	<b><i>License Subsidiaries</i></b>
Dean Radio.TV Company – Grinnell, LLC	Grinnell License Co, LLC
Dean Radio.TV Company – Newton, LLC	Newton License Co, LLC
Dean Radio.TV Company – Fairfield, LLC	Fairfield License Co, LLC
GoodRadio.TV Missouri, LLC	Moberly/Macon License Co, LLC Cameron/Bethany License Co, LLC Festus/Farmington License Co, LLC Waynesville/Lebanon License Co, LLC

- Subject to receipt of FCC consent, at the closing of the proposed reorganization, the licenses currently held by Dean Radio.TV Company – Grinnell, LLC; Dean Radio.TV Company – Newton, LLC; Dean Radio.TV Company – Fairfield, LLC; and GoodRadio.TV, LLC would be assigned to the license subsidiaries (the “License Subsidiaries”) as set forth above in *Table 1: Current Licensees and Proposed Assignees*.

**Proposed Ownership:**

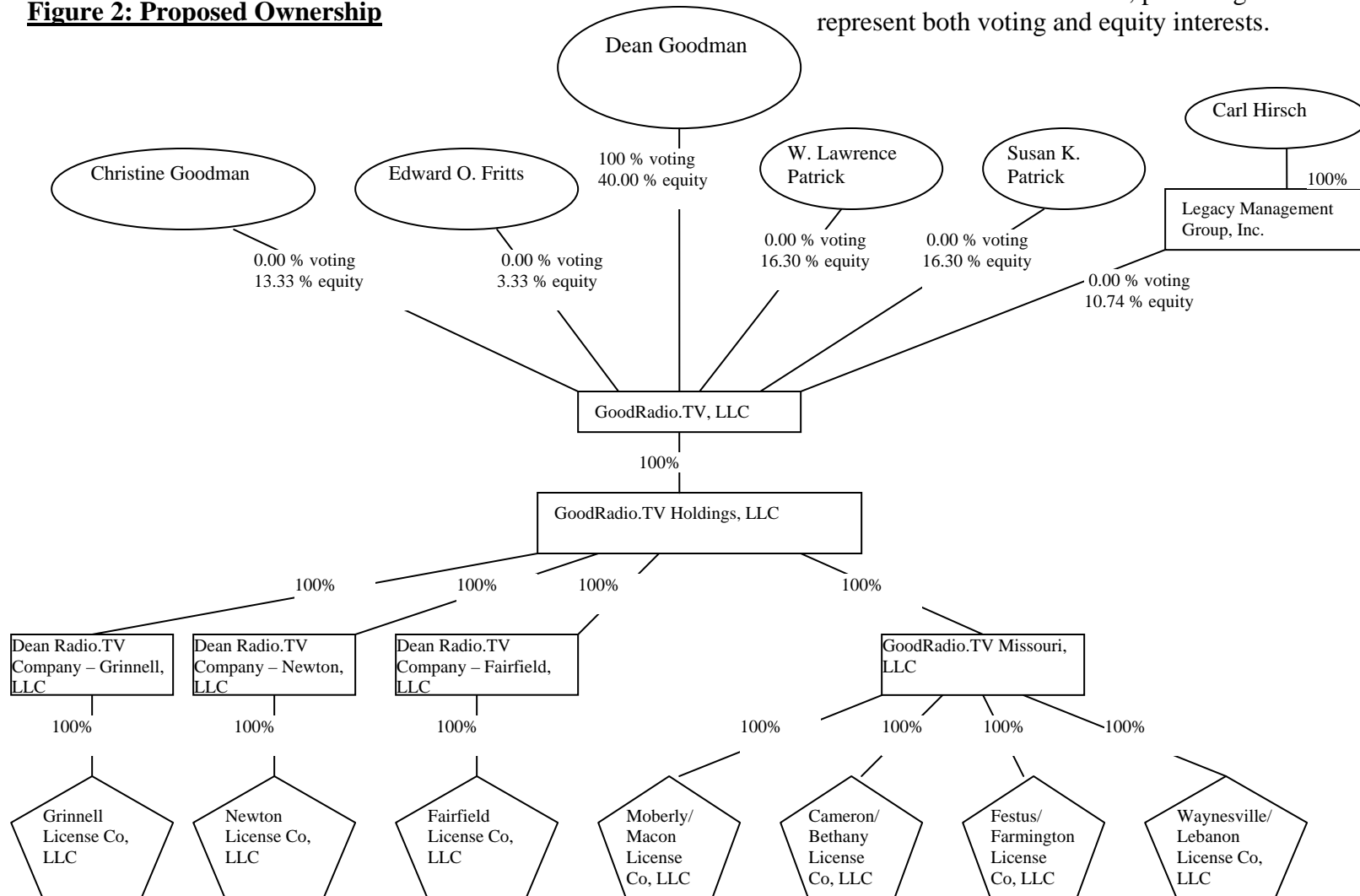
Following consummation of the proposed transactions, GoodRadio.TV, LLC would indirectly own and control each of the License Subsidiaries. The current ownership structure of GoodRadio.TV, LLC would not change. Dean Goodman would continue to be the sole manager and voting member of GoodRadio.TV, LLC.

GoodRadio.TV, LLC would in turn be the sole member of GoodRadio.TV Holdings, LLC. GoodRadio.TV Holdings, LLC, would be the sole member of each of Dean Radio.TV Company – Grinnell, LLC, Dean Radio.TV Company – Newton, LLC, Dean Radio.TV Company – Fairfield, LLC, and GoodRadio.TV – Missouri, LLC. Dean Radio.TV Company – Grinnell, LLC would be the sole member of Grinnell License Co, LLC. Dean Radio.TV Company – Newton, LLC would be the sole member of Newton License Co, LLC. Dean Radio.TV Company – Fairfield, LLC would be the sole member of Fairfield License Co, LLC. GoodRadio.TV – Missouri, LLC would be the sole member of Moberly/Macon License Co, LLC; Cameron/Bethany License Co, LLC; Festus/Farmington License Co, LLC; and, Waynesville/Lebanon License Co, LLC. *Table 1: Current Licensees and Proposed Assignees* indicates the station licenses that would be assigned to each respective License Subsidiary. The proposed ownership structure is depicted graphically in *Figure 2: Proposed Ownership* below.

As demonstrated in this Exhibit 10, the internal restructuring proposed in this application would not constitute a substantial change in ownership or control, and qualifies for *pro forma* treatment under the FCC's rules and policies.

**Figure 2: Proposed Ownership**

\* Unless otherwise indicated, percentages represent both voting and equity interests.



*Table 4: Address and Citizenship of Interest Holders* provides the address and citizenship of each proposed interest holder. All current interest holders are also described in *Table 4*.

<b><i>Table 4 : Address and Citizenship of Interest Holders</i></b>		
<b><i>Interest Holder</i></b>	<b><i>Address</i></b>	<b><i>Citizenship</i></b>
Dean Goodman	525 South Flagler Drive 21-A West Palm Beach, FL 33401	United States
Legacy Management Group, Inc.	1260 N. Ocean Blvd. Palm Beach, FL 33480	Florida Corporation
Edward O. Fritts	1919 Valley Wood Road McLean, VA 22101	United States
Carl Hirsch	1260 N. Ocean Blvd. Palm Beach, FL 33480	United States
W. Lawrence Patrick	5074 Dorsey Hall Drive Suite 205 Ellicott City, MD 21042	United States
Susan K. Patrick	5074 Dorsey Hall Drive Suite 205 Ellicott City, MD 21042	United States
Christine Goodman	525 South Flagler Drive 21-A West Palm Beach, FL 33401	United States
GoodRadio.TV, LLC	525 South Flagler Drive 21-A West Palm Beach, FL 33401	Florida LLC
GoodRadio.TV Holdings, LLC	525 South Flagler Drive 21-A West Palm Beach, FL 33401	Florida LLC
Dean Radio.TV Company – Grinnell, LLC	525 South Flagler Drive 21-A West Palm Beach, FL 33401	Florida LLC
Dean Radio.TV Company – Newton, LLC	525 South Flagler Drive 21-A West Palm Beach, FL 33401	Florida LLC
Dean Radio.TV Company – Fairfield, LLC	525 South Flagler Drive 21-A West Palm Beach, FL 33401	Florida LLC
GoodRadio.TV Missouri, LLC	525 South Flagler Drive 21-A West Palm Beach, FL 33401	Delaware LLC
Grinnell License Co., LLC	525 South Flagler Drive 21-A West Palm Beach, FL 33401	Florida LLC

Newton License Co., LLC	525 South Flagler Drive 21-A West Palm Beach, FL 33401	Florida LLC
Fairfield License Co., LLC	525 South Flagler Drive 21-A West Palm Beach, FL 33401	Florida LLC
Moberly/Macon License Co, LLC	525 South Flagler Drive 21-A West Palm Beach, FL 33401	Florida LLC
Cameron/Bethany License Co, LLC	525 South Flagler Drive 21-A West Palm Beach, FL 33401	Florida LLC
Festus/Farmington License Co, LLC	525 South Flagler Drive 21-A West Palm Beach, FL 33401	Florida LLC
Waynesville/Lebanon License Co, LLC	525 South Flagler Drive 21-A West Palm Beach, FL 33401	Florida LLC