

## **DESCRIPTION OF TRANSACTION**

The sole purpose of this *pro forma* transfer of control application is to obtain consent to the conversion of a parent company of the licensee subsidiaries from a corporation to a limited liability company, as explained in detail below. In light of the ministerial nature of this filing, applicant requests expedited review of this application.

### **Current Ownership Structure**

Griffin Communications, L.L.C. holds 100% of the ownership interests in Griffin OKC Licensing, L.L.C., licensee of KWTB(TV), Oklahoma City, Oklahoma, Facility I.D. 25382; Griffin Tulsa I Licensing, L.L.C., licensee of KOTV(TV), Tulsa, Oklahoma, Facility I.D. 35434 and Griffin Tulsa II Licensing, L.L.C., licensee of KQCW(TV), Muskogee, Oklahoma, Facility I.D. 78322; and 99.49% of Oklahoma Community Television, L.L.C., the licensee of thirty-seven analog television translator stations, and the permittee of one analog television translator station and twenty-nine digital companion channels for certain of those analog television translator stations, all of which are a matter of record before the Commission.

Griffin Communications, L.L.C. is owned 65.2% by Griffin Capital Corporation<sup>1</sup> and 34.8% by Griffin Holdings, Inc.

Griffin Capital Corporation is owned 69.39% by David F. Griffin Trust #1,<sup>2</sup> 15.22% by Grace Holly Griffin GST Exempt 2004 Family Trust, and 15.22% by John Wilkinson Griffin GST Exempt 2004 Family Trust. Griffin Holdings, Inc. is 86.5% owned by John Watson Griffin Trust 1 and 13.5% by John W. Griffin Irrevocable Children's Trust.

The David F. Griffin Trust #1 maintains majority control (69.39%) of Griffin Capital Corporation, and hence has majority control of Griffin Communications, L.L.C. and the licensee subsidiaries.

The members, managers and officers of Griffin Communications, L.L.C. are:

Griffin Capital Corporation, Member  
Griffin Holdings, Inc, Member  
David F. Griffin, President, Manager  
Steve P. Foerster, Vice President  
Joyce Reed, Vice President  
Ted W. Strickland, Director, Vice President and CFO  
Terry Alexander, Secretary

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<sup>1</sup> As explained below, it is proposed that this entity convert from a corporation to a limited liability company, which prompts this application.

<sup>2</sup> As indicated below, the name of this trust is being changed to The David F. Griffin Revocable Trust, with no change in the trustees or governing mechanism of the trust.

The officers and directors of Griffin Capital Corporation are:

David F. Griffin, Chairman of the Board and President  
Kirsten Griffin, Director and Vice President  
Steve P. Foerster, Director and Vice President  
Ted W. Strickland, Director, Vice President and CFO  
Terry Alexander, Secretary

The officers and directors of Griffin Holdings, Inc. are:

John W. Griffin, Director and President  
Marti Killingsworth, Director  
Michael Bauman, Director  
Samuel Ramos, Director  
Dick Hall, Director  
Fern Sallee, Director

The officers and managers of Griffin OKC Licensing, L.L.C. are:

David F. Griffin, Manager and President  
Steve P. Foerster, Vice President  
Ted W. Strickland, Vice President, CFO and Treasurer  
Terry Alexander, Secretary

The officers and managers of Griffin Tulsa I Licensing, L.L.C. are:

David F. Griffin, Manager and President  
Steve P. Foerster, Vice President  
Ted W. Strickland, Vice President, CFO and Treasurer  
Terry Alexander, Secretary

The officers and managers of Griffin Tulsa II Licensing, L.L.C. are:

David F. Griffin, Manager and President  
Steve P. Foerster, Vice President  
Ted W. Strickland, Vice President, CFO, Treasurer  
Terry Alexander, Secretary

The members, managers and officers of Oklahoma Community Television, L.L.C. are:

Griffin Communications, L.L.C., Member  
Marvin Shirley, Member and Chairman of the Board of Managers  
Steve P. Forester, President and Manager  
Ted W. Strickland, Manager, Vice President, Treasurer and Secretary

John W. Griffin and Pauline Griffin are the trustees of the John W. Griffin Irrevocable Children's Trust.

John W. Griffin is the trustee of the John Watson Griffin Trust 1.

David F. Griffin is the trustee of the David F. Griffin Trust #1.

Ted W. Strickland and Jay Wilkinson are the trustees of the Grace Holly Griffin GST Exempt 2004 Family Trust.

Ted W. Strickland and Jay Wilkinson are the trustees of the John Wilkinson Griffin GST Exempt 2004 Family Trust.

The beneficiaries of the Grace Holly Griffin and John Wilkinson Griffin Trusts are the children of David F. Griffin.

John W. Griffin and David F. Griffin are brothers. David F. Griffin and Kirsten Griffin are husband and wife. Jay Wilkinson is the father of Kirsten Griffin.

All of the members, managers, officers, shareholders and trustees of all of the above-referenced entities are United States citizens with no reportable interests in media of mass communication other than those reported here.

### **Proposed Ownership Structure**

The sole reason for this *pro forma* transfer of control application is that, for corporate and tax purposes, Griffin Capital Corporation is converting from a corporation to a limited liability company, and henceforth will be known as Griffin Capital, LLC. Griffin Capital, LLC is organized under the laws of the State of Oklahoma.

Ownership of Griffin Capital, LLC will be the same as ownership of Griffin Capital Corporation. The David F. Griffin Trust #1 has been renamed as The David F. Griffin Revocable Trust, with no change to the beneficiaries or governing mechanism. The David F. Griffin Revocable Trust will continue to have majority control (69.39%) of Griffin Capital, LLC and hence Griffin Communications, L.L.C. and the licensee subsidiaries. Griffin Capital, LLC will replace Griffin Capital Corporation as a member of Griffin Communications, L.L.C.

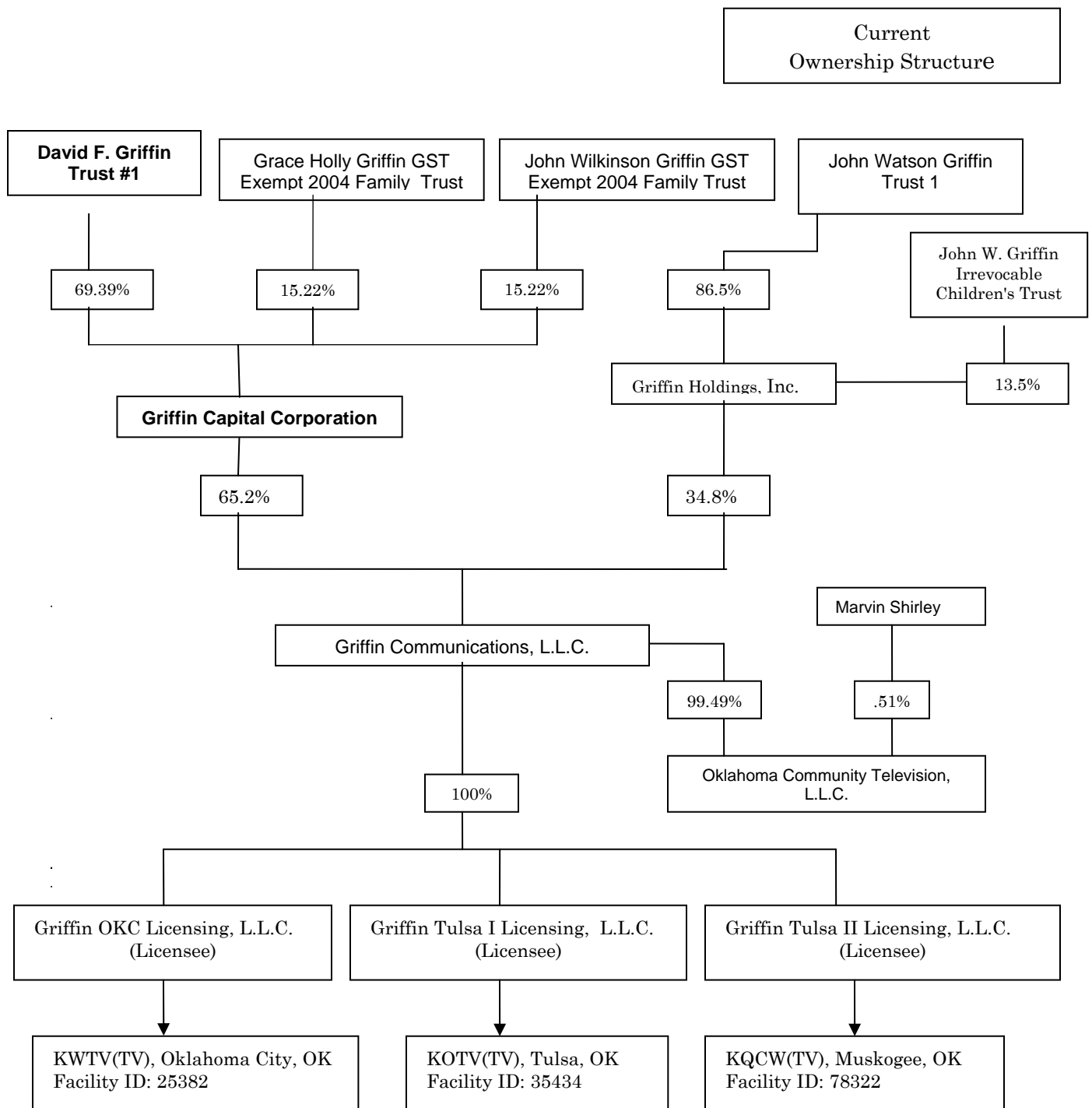
The officers and directors of Griffin Capital, LLC are:

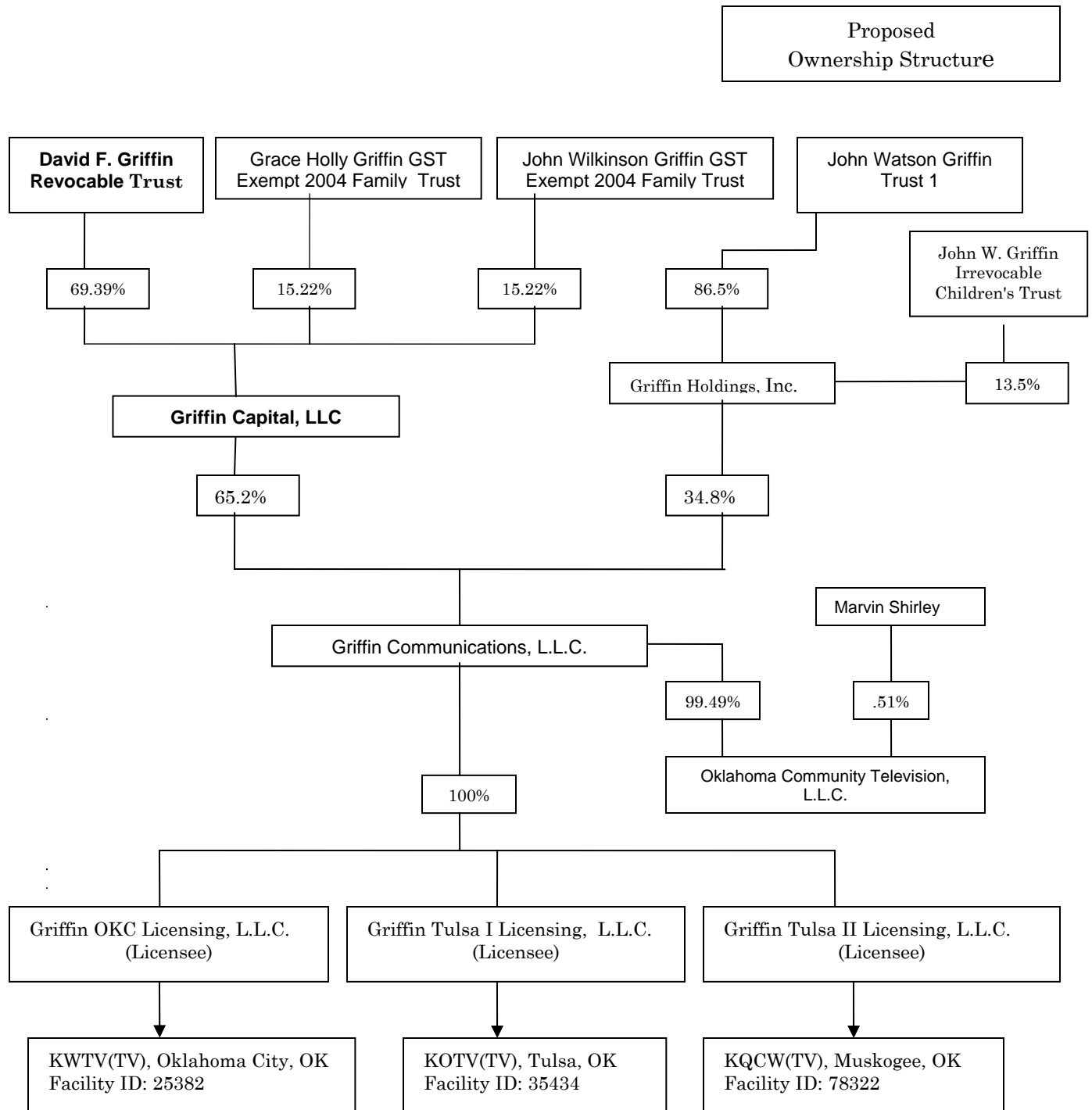
David F. Griffin, Chairman of the Board, President and Chief Executive Officer  
Kirsten W. Griffin, Director and Vice President  
Steve P. Foerster, Director and Vice President  
Ted W. Strickland, Director, Vice President – Chief Financial Officer and Treasurer  
Terry Alexander, Secretary

No other changes to the current ownership structure are proposed.

For tax reasons, the applicant intends to undertake the conversion prior to July 1, 2007 and therefore requests expedited review of this application and approval *nunc pro tunc*. Communications counsel for the applicant was only made aware of the intended conversion on June 26, 2007 and has prepared this application as expeditiously as possible. To the extent that a waiver of the Commission's rules is necessary in order to grant this application *nunc pro tunc*, applicant hereby requests a waiver for good cause in light of the *pro forma*, ministerial nature of this transaction.

Charts showing the current ownership and proposed ownership appear on the following pages.





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