

Exhibit 10
Description of Transaction, Agreements, and Changes in Interests

This application and a series of other concurrently-filed applications seek Commission consent to a reorganization of the licenses currently held by four wholly owned subsidiaries of Mapleton Radio, LLC (“**MRL**”). MRL is the sole member of Mapleton Communications, LLC. MRL has three members:

1. Mapleton Investments, LLC (“**MI**”), the controlling member of MRL, holds 66.7% of the voting rights in MRL through its right to designate four of the six members of the Board of Managers of MRL;
2. Corporate Partners II AIV LP (“**CP II AIV**”), a non-controlling member of MRL, holds 33.19% of the voting rights in MRL through its right to designate two of the six members of the Board of Managers of MRL; and
3. CP II MC Coinvestors LLC (“**CP II Coinvestors**”), a non-controlling member of MRL, holds less than one percent of the voting rights and total assets of MRL.

Approved Long-Form Applications: On February 27, 2009, the Media Bureau granted a set of long-form assignment and transfer of control applications (the “**Long-Form Applications**”) for consent to a reorganization of the following wholly-owned subsidiaries of MRL: Mapleton License of Chico, LLC, Mapleton License of San Luis Obispo, LLC, and Mapleton License of San Francisco, LLC.

The Long-Form Applications proposed a reorganization of these three licensees that would result in their ownership by a new Delaware limited liability company, Mapleton Radio Holdings, LLC (“**Holdings**”). The Long-Form Applications also proposed the assignment of the license of KBLO(FM), Visalia, California, from Mapleton Communications, LLC to Mapleton License of Visalia, LLC, which would be owned and controlled by Holdings. Holdings would be owned by the three members of MRL, but with a different ownership structure. Unlike MRL, Holdings would have a four-member Board of Managers, and each of MI and CP II AIV would have the right to designate two members of the Board of Managers.¹ Consequently, MI and CP II AIV would each have the ability to exercise negative control over Holdings.

The parties have not consummated the transactions approved in the Long-Form Applications. Instead, they have negotiated modifications to the approved restructuring that necessitate this and related *pro forma* transfer of control applications for Mapleton License of Chico, LLC, Mapleton License of San Luis Obispo, LLC, Mapleton License of Visalia, LLC, and Mapleton License of San Francisco, LLC.

Current Pro Forma Applications: As of July 15, 2009, Holdings, MI, CP II AIV, and CP II Coinvestors entered into a Holdings Unit Purchase Agreement. Following receipt of all necessary Commission consents and satisfaction of certain other conditions, the parties will close on the

¹ CP II AIV and CP II Coinvestors, which are under common ownership and control, would have collectively held the right to designate two Members to the Board of Managers. CP II AIV, by virtue of its control of more than 99% of the interest held collectively by CP II AIV and CP II Coinvestors, would have effectively controlled the right to designate these two Members to the Board of Managers.

transactions outlined therein by, among other things, entering into an Amended and Restated Limited Liability Company Agreement for Holdings (“**New Holdings LLC Agreement**”).²

The New Holdings LLC Agreement provides for CP II AIV to obtain positive control of Holdings while MI surrenders negative control of Holdings. CP II AIV would possess the right to designate six of the seven members of the Board of Managers of Holdings.³ MI would designate the remaining member of the Board of Managers. The ownership and control of MI, CP II AIV, and CP II Coinvestors themselves would not change as a result of these transactions. The following table graphically represents the changes in the ultimate voting and equity interests in Holdings and its licensee subsidiaries:

<i>Interest Holder</i>	<i>Current Interests</i>		<i>Interests Approved in Long-Form Applications</i>		<i>Proposed Interests</i>	
	<i>Percentage of Votes</i>	<i>Percentage of Total Assets</i>	<i>Percentage of Votes</i>	<i>Percentage of Total Assets</i>	<i>Percentage of Votes</i>	<i>Percentage of Total Assets</i>
Adam Nathanson	0%	Approx. 7%	0%	0%	0%	0%
Mapleton Investments, LLC	66.7%	Approx. 53%	50%	50%	Approx. 14.3%	10.0%
Corporate Partners II AIV, LP	33.19%	Approx. 40%	Approx. 49.83%	Approx. 49.83%	Approx. 85.4%	Approx. 89.7%
CP II MC Coinvestors LLC	0.11%	Less than 1%	Approx 0.17%	Approx 0.17%	Approx. 0.29%	Approx. 0.3%

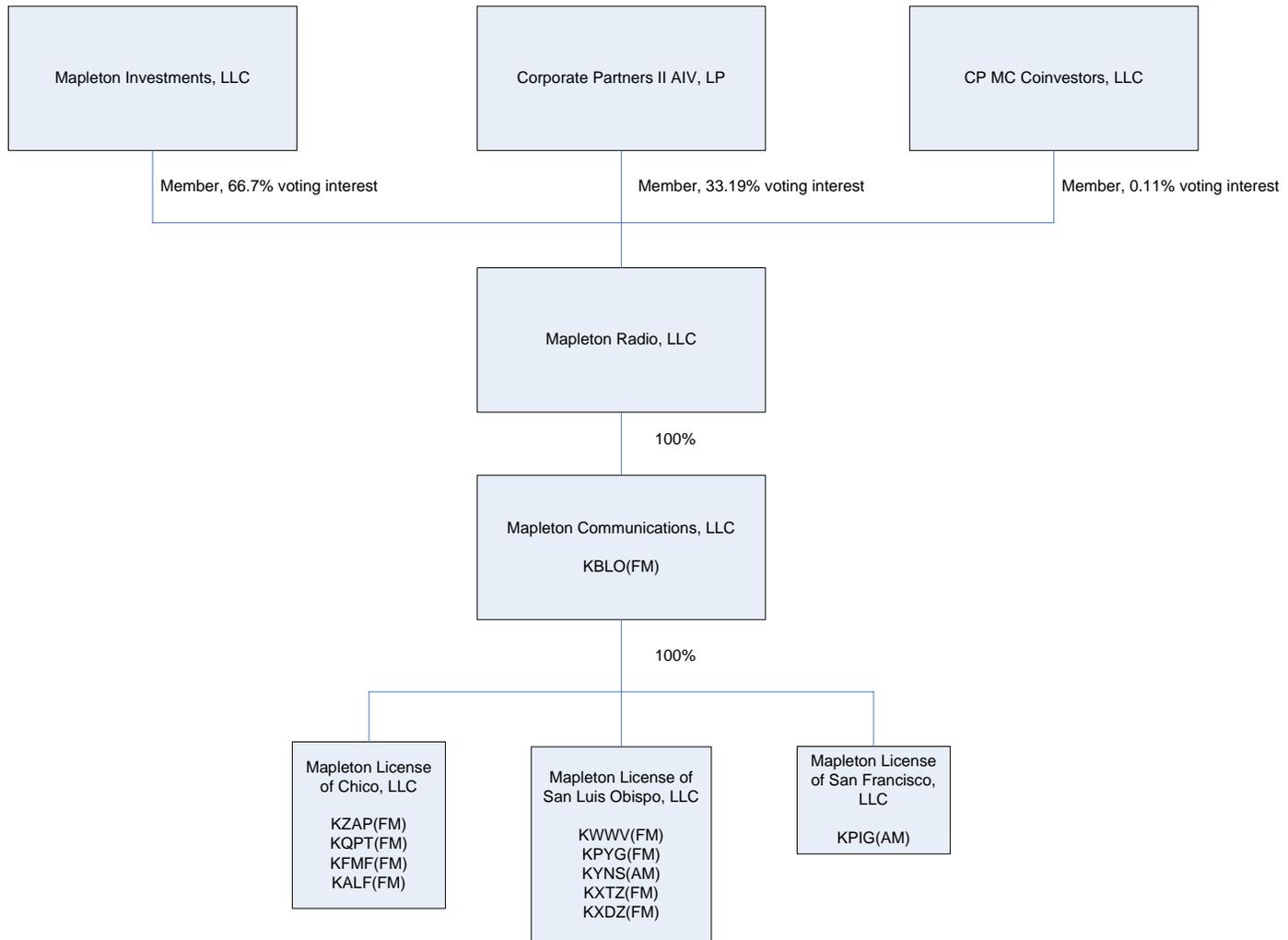
By the instant *pro forma* application and related *pro forma* applications, the parties seek consent to the modified ownership and control structure for Holdings provided in the New Holdings LLC Agreement. The Commission has recognized that a transaction in which a party with negative control of a broadcast licensee obtains positive control of the licensee qualifies as a *pro forma* transaction.⁴ Consequently, the use of FCC Form 316 is appropriate in this case. The parties intend to consummate the transactions proposed in the Long-Form Applications simultaneously with the transactions proposed in the current set of *pro forma* applications.

² This Exhibit includes the Holdings Purchase Agreement and Amended and Restated Limited Liability Company Agreement. This Exhibit omits the schedules to the Unit Purchase Agreement (which are listed at the end of such document) because they contain proprietary and/or confidential information that is not germane to the Commission’s or the public’s review of the proposed transaction. The omitted materials will be provided to the Commission upon its request. See *LUJ, Inc.*, Memorandum Opinion and Order, 17 FCC Rcd 16980 (2002); *Public Notice*, DA 02-2049 (rel. Aug. 22, 2002).

³ CP II AIV and CP II Coinvestors would continue to hold this right collectively. By virtue of its control of more than 99% of this collectively held interest, CP II AIV would effectively control the right to designate these Members of the Board of Managers.

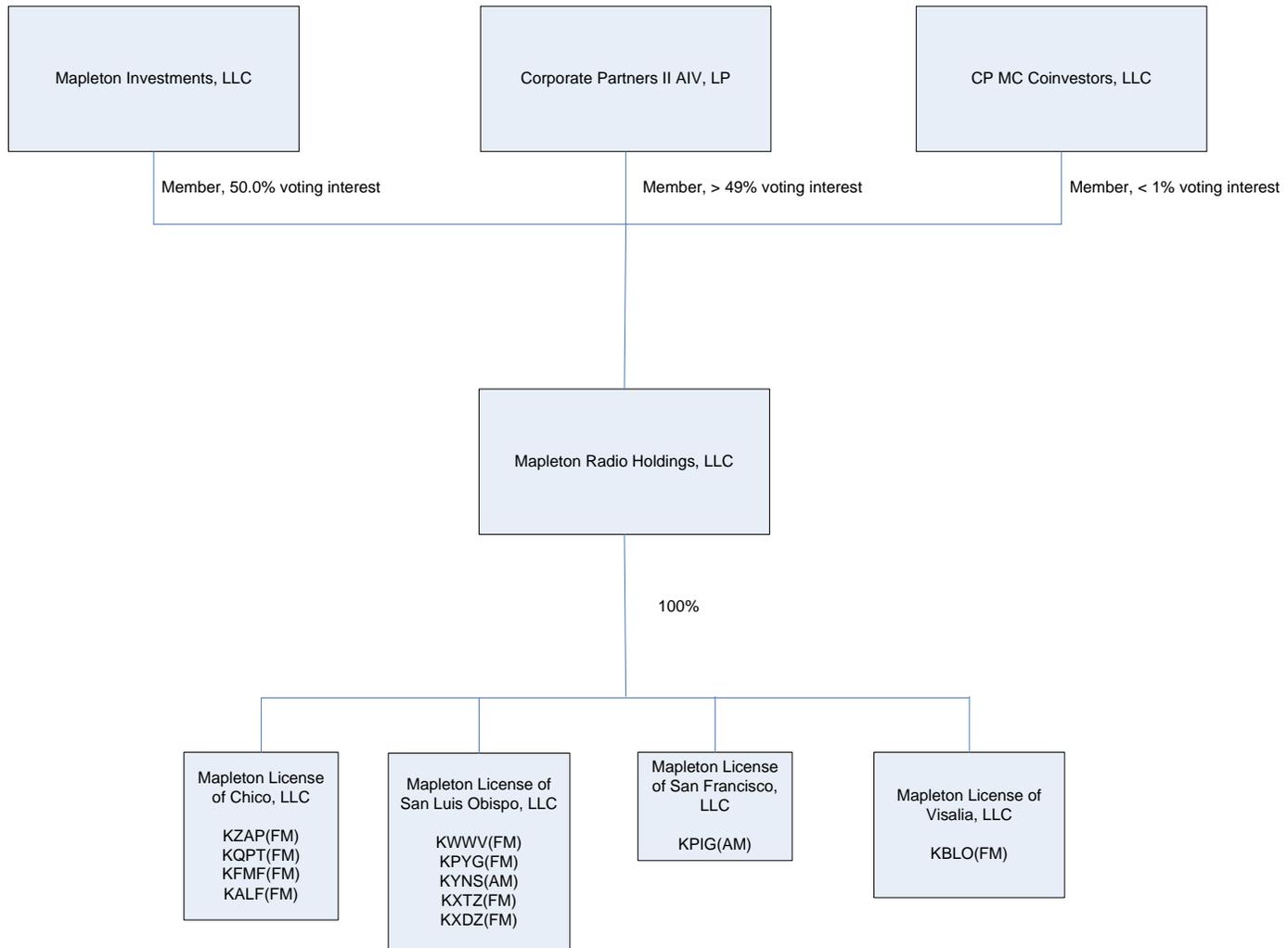
⁴ See *Barnes Enterprises, Inc.*, 55 F.C.C. 2d 721, 725 n. 4 (1975) (sale of negative control interest in licensee to a second party that also held negative control may be approved under *pro forma* procedures); see also *Gaffney Broadcasting Co.*, 35 R.R. 2d 1607 (1976) (purchase of the remaining interest in a licensee by a party already having negative control qualifies for *pro forma* treatment).

Existing Control Structure



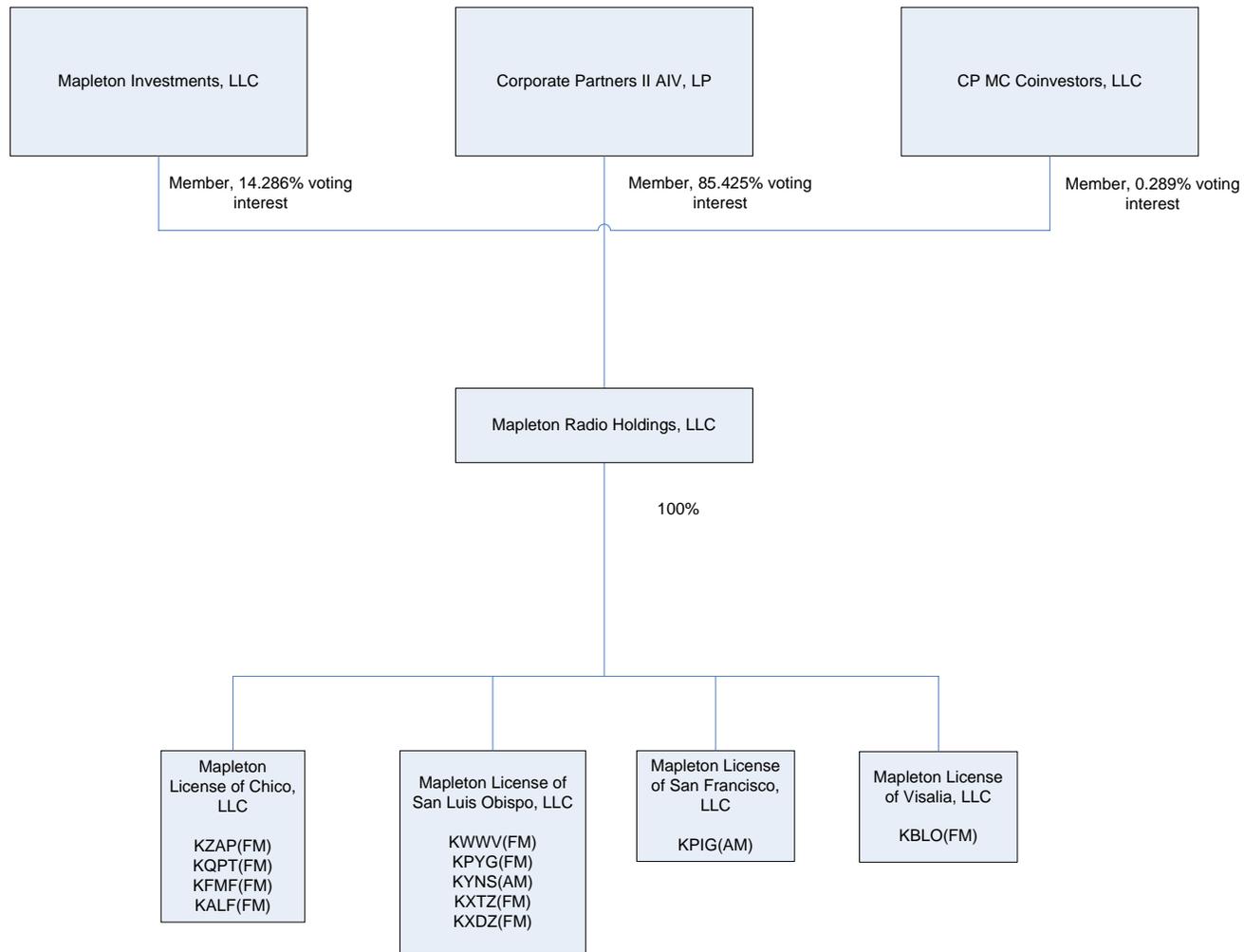
Note: The transactions contemplated by this application do not involve any change in the ownership of Mapleton Investments, LLC; Corporate Partners II AIV, LP; or CP MC Coinvestors, LLC. The ownership of these entities is reported on the following pages. Mapleton Communications, LLC also wholly owns and controls FCC licensees Mapleton License of Merced, LLC, Mapleton License of Medford, LLC; Mapleton License of Monterey, LLC, Mapleton License of Redding, LLC; and Mapleton License of Spokane, LLC.

Approved Control Structure



Note: The transactions contemplated by this application do not involve any change in the ownership of Mapleton Investments, LLC; Corporate Partners II AIV, LP; or CP MC Coinvestors, LLC. The ownership of these entities is reported in the following pages. Mapleton Communications, LLC also wholly owns and controls FCC licensees Mapleton License of Merced, LLC, Mapleton License of Medford, LLC; Mapleton License of Monterey, LLC, Mapleton License of Redding, LLC; and Mapleton License of Spokane, LLC.

Proposed Control Structure



Note: This application does not propose any change in the ownership of Mapleton Investments, LLC; Corporate Partners II AIV, LP; or CP MC Coinvestors, LLC. The ownership of these entities is set forth in the following pages.

Proposed Ownership Structure and Attributable Interests

Ownership Structure of each Mapleton License Subsidiary

Parties to Application Holding an Attributable Interest	Position	Gender	Ethnicity	Race	Citizenship	Percentage Vote	Percentage Total Assets
[Licensee Subsidiary] ⁵ 10900 Wilshire Blvd. Suite 1500 Los Angeles, CA 90024	N/A	N/A	N/A	N/A	Delaware LLC	N/A	N/A
Adam Nathanson 10900 Wilshire Blvd. Suite 1500 Los Angeles, CA 90024	President and CEO	Male	Not Hispanic or Latino	White	U.S.	0%	0%
Mapleton Radio Holdings, LLC 10900 Wilshire Blvd. Suite 1500 Los Angeles, CA 90024	Sole Member (managing member)	N/A	N/A	N/A	Delaware LLC	100%	100%

Ownership Structure of Mapleton Radio Holdings, LLC

Parties to Application Holding an Attributable Interest	Position	Gender	Ethnicity	Race	Citizenship	Percentage Vote	Percentage Total Assets
Adam Nathanson 10900 Wilshire Blvd. Suite 1500 Los Angeles, CA 90024	President, CEO, and Manager	Male	Not Hispanic or Latino	White	U.S.	0%	0%
Michael Menerey 10900 Wilshire Blvd. Suite 1500 Los Angeles, CA 90024	Manager	Male	Not Hispanic or Latino	White	U.S.	0%	0%
Clifford Einstein Daily & Associates Advertising 8687 Melrose Avenue West Hollywood, CA 90069	Manager	Male	Not Hispanic or Latino	White	U.S.	0%	0%
Jonathan H. Kagan c/o 30 Rockefeller Plaza New York, NY	Chairman of the Board of Managers	Male	Not Hispanic or Latino	White	U.S.	0%	0%
Paul J. Zepf c/o 30 Rockefeller Plaza New York, NY	Manager	Male	Not Hispanic or Latino	White	U.S.	0%	0%
Ali E. Wambold c/o 30 Rockefeller Plaza New York, NY	Manager	Male	Not Hispanic or Latino	White	U.S.	0%	0%
Abbas M. Hasan c/o 30 Rockefeller Plaza New York, NY	Manager	Male	Not Hispanic or Latino	White	U.S.	0%	0%

⁵ As noted above, *pro forma* transfer of control applications are being filed concurrently herewith for Mapleton License of Chico, LLC; Mapleton License of San Luis Obispo, LLC; Mapleton License of San Francisco, LLC; and Mapleton License of Visalia, LLC. Each of those licensees will also have the proposed ownership and control structure set forth herein.

Parties to Application Holding an Attributable Interest	Position	Gender	Ethnicity	Race	Citizenship	Percentage Vote	Percentage Total Assets
Mapleton Investments, LLC 10900 Wilshire Blvd. Suite 1500 Los Angeles, CA 90024	Member	N/A	N/A	N/A	Delaware LLC	Approx. 14.3%	10.0%
Corporate Partners II AIV LP 30 Rockefeller Plaza New York, NY	Member	N/A	N/A	N/A	Delaware limited partnership	Approx. 85.4%	Approx. 89.7%
CP II MC Coinvestors LLC 30 Rockefeller Plaza New York, NY	Member	N/A	N/A	N/A	Delaware LLC	Approx. 0.3%	Approx. 0.3%

OWNERSHIP INFORMATION FOR MAPLETON INVESTMENTS, LLC

Ownership Information for Mapleton Investments, LLC

Parties to Application Holding an Attributable Interest	Position	Gender	Ethnicity	Race	Citizenship	Percentage Vote	Percentage Total Assets
Marc Nathanson 10900 Wilshire Blvd. Suite 1500 Los Angeles, CA 90024	Chairman of the Board of Managers	Male	Not Hispanic or Latino	White	U.S.	0%	0%
Michael Menerey 10900 Wilshire Blvd. Suite 1500 Los Angeles, CA 90024	President, COO, Manager	Male	Not Hispanic or Latino	White	U.S.	0%	0%
Falcon Cable Trust ⁶ 10900 Wilshire Blvd. Suite 1500 Los Angeles, CA 90024	Class A and Class B Member ⁷	N/A	N/A	N/A	California Trust	99%	99%
220 No. Lake, Inc. 10900 Wilshire Blvd. Suite 1500 Los Angeles, CA 90024	Class A Member	N/A	N/A	N/A	California Corporation	1%	1%

Ownership Information for 220 No. Lake, Inc.

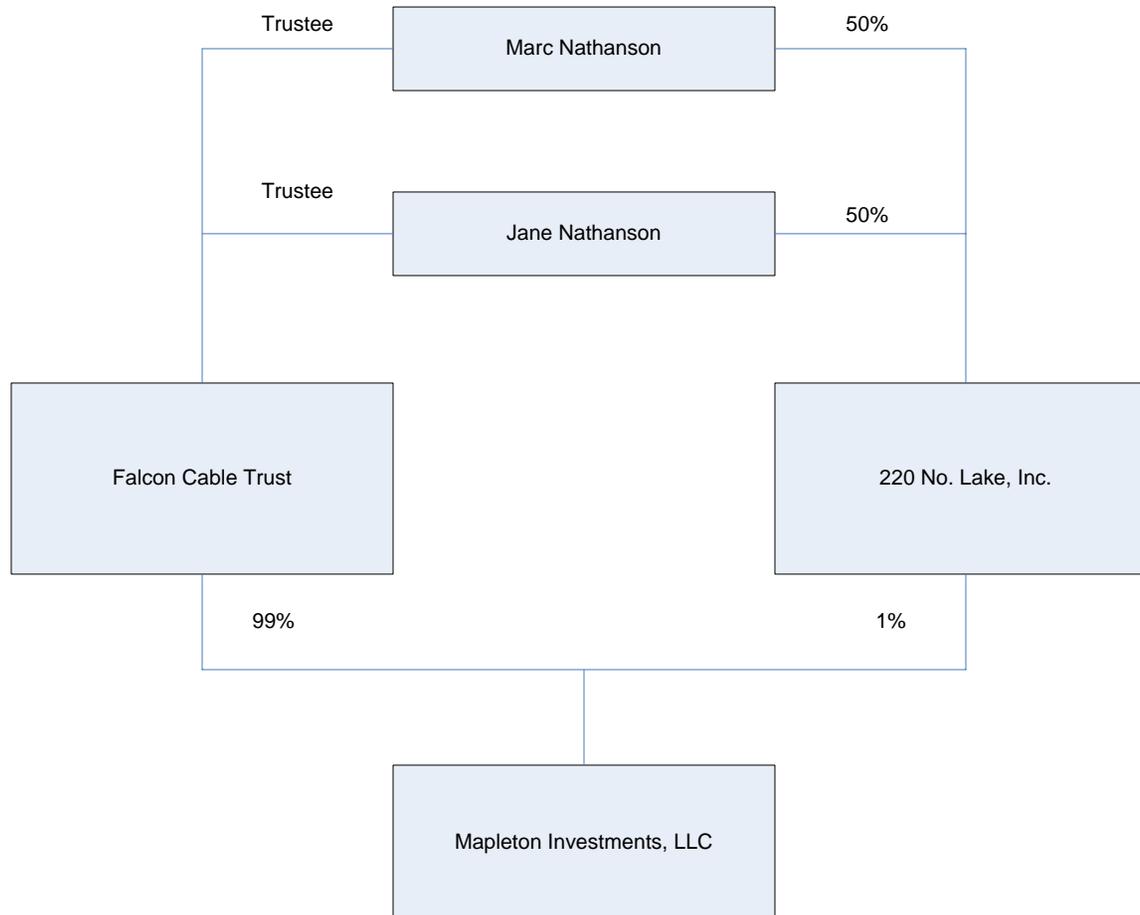
Parties to Application Holding an Attributable Interest	Position	Gender	Ethnicity	Race	Citizenship	Percentage Vote	Percentage Total Assets
Marc Nathanson 10900 Wilshire Blvd. Suite 1500 Los Angeles, CA 90024	Vice President, Director	Male	Not Hispanic or Latino	White	U.S.	50%	50%
Jane Nathanson 10900 Wilshire Blvd. Suite 1500 Los Angeles, CA 90024	President, Director	Female	Not Hispanic or Latino	White	U.S.	50%	50%
Michael Menerey 10900 Wilshire Blvd. Suite 1500 Los Angeles, CA 90024	Chief Financial Officer, Secretary	Male	Not Hispanic or Latino	White	U.S.	0%	0%

Marc Nathanson and Jane Nathanson are husband and wife and the parents of Adam Nathanson.

⁶ This is a living trust f/b/o Marc Nathanson. Marc and Jane Nathanson are the Trustees.

⁷ Class B membership interests generally have no voting rights except as required by law. Class A members are entitled to cast 1 vote for each 1% Class interest.

Ownership and Control of Mapleton Investments, LLC



OWNERSHIP INFORMATION FOR CORPORATE PARTNERS II AIV LP

Corporate Partners II AIV LP (“CP II AIV”) is a Delaware limited partnership. The following are the sole general partner and the non-insulated limited partner of CP II AIV.^{8/}

Name/Address	Citizenship	Positional Interest	% of Votes	% of Total Assets
CP II AIV GP LLC 30 Rockefeller Plaza New York, NY	U.S.	General Partner	100	Less than 0.1%
Corporate Partners LLC 30 Rockefeller Plaza New York, NY	U.S.	Limited Partner	0	Less than 0.1%

CP II AIV GP LLC (“CP II AIV GP”) is a Delaware limited liability company. The following is the sole member of CP II AIV GP:

Name/Address	Citizenship	Positional Interest	% of Votes	% of Total Assets
Corporate Partners II Holdings LLC 30 Rockefeller Plaza New York, NY	U.S.	Member	100	100

Corporate Partners II Holdings LLC (“CP II Holdings”) is a Delaware limited liability company. The following are the members of CP II Holdings:

Name/Address	Citizenship	Positional Interest	% of Votes	% of Total Assets
CPXR, LLC 30 Rockefeller Plaza New York, NY	U.S.	Managing Member	100	0
Ali E. Wambold c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	30 1/3 ^{9/}
Jonathan H. Kagan c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	30 1/3 ^{10/}
Paul J. Zepf c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	30 1/3 ^{10/}
Aubrey J. Barth c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	1 ^{10/}
Steven Brownlie c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	1 ^{10/}
James Manges c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	1 ^{10/}

^{8/} There are also three insulated limited partners.

^{9/} The Non-Managing Members also have a profits interest.

Name/Address	Citizenship	Positional Interest	% of Votes	% of Total Assets
Michael Rapport c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	1 ^{10/}
Robert C. Larson c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	1 ^{10/}
James V. Hansford ^{10/} c/o 30 Rockefeller Plaza New York, NY	United Kingdom	Non-Managing Member	0	1 ^{10/}
Marjorie L. Reifenberg c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	1 ^{10/}
Lawrence J. Korb, Jr. c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	1 ^{10/}
Abbas M. Hasan c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	1 ^{10/}
Eytan A. Tigay c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	1 ^{10/}

CPXR, LLC (“CPXR”) is a Delaware limited liability company. The following are the members of CPXR:

Name/Address	Citizenship	Positional Interest	% of Votes	% of Total Assets
Ali E. Wambold c/o 30 Rockefeller Plaza New York, NY	U.S.	Member	33 1/3	33 1/3
Jonathan H. Kagan c/o 30 Rockefeller Plaza New York, NY	U.S.	Member	33 1/3	33 1/3
Paul J. Zepf c/o 30 Rockefeller Plaza New York, NY	U.S.	Member	33 1/3	33 1/3

Corporate Partners LLC (“CP”) is a Delaware limited liability company. The following are the officers, principals and members of CP:

Name/Address	Citizenship	Positional Interest	% of Votes	% of Total Assets
Ali E. Wambold c/o 30 Rockefeller Plaza New York, NY	U.S.	Managing Principal/Non- Managing Member	0	0 ^{11/}

^{10/} Mr. Hansford is an insulated Non-Managing Member with respect to the management and operations of Mapleton.

^{11/} The Non-Managing Members have a profits interest only.

Name/Address	Citizenship	Positional Interest	% of Votes	% of Total Assets
Jonathan H. Kagan c/o 30 Rockefeller Plaza New York, NY	U.S.	Managing Principal/Non- Managing Member	0	0 ^{12/}
Paul J. Zepf c/o 30 Rockefeller Plaza New York, NY	U.S.	Managing Principal/Non- Managing Member	0	0 ^{12/}
Aubrey J. Barth c/o 30 Rockefeller Plaza New York, NY	U.S.	Managing Principal	0	0
Eytan A. Tigay c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	0 ^{12/}
CPXR, LLC ^{12/} 30 Rockefeller Plaza New York, NY	U.S.	Member	100	100

None of the entities or individuals listed above with respect to the ownership of CP II AIV holds an attributable interest in any broadcast station or any other media entity which would implicate the Commission's multiple ownership rules.

OWNERSHIP INFORMATION FOR CP II MC COINVESTORS LLC

CP II MC Coinvestors LLC is a Delaware limited liability company. The following are the members of CP II MC Coinvestors LLC. See information provided above.

Name/Address	Citizenship	Positional Interest	% of Votes	% of Total Assets
CPXR, LLC 30 Rockefeller Plaza New York, NY	U.S.	Managing Member	100	0
Aubrey J. Barth c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	6.8
Steven T. Brownlie c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	13.6
John G. Chachas c/o 30 Rockefeller Plaza New York, NY	U.S.	Non-Managing Member	0	39.8
Simon M. Furie c/o 1999 Avenue of the Stars Suite 1140 Los Angeles, CA	U.S.	Non-Managing Member	0	39.8

CPXR, LLC ("CPXR") is a Delaware limited liability company. Please see the ownership information for Corporate Partners II AIV LP for a list of the members of CPXR. All of the persons listed herein are White and not Hispanic or Latino. All persons are male except for Marjorie L. Reifenberg, who is female.

^{12/} See information provided above.

Control of Corporate Partners II AIV LP and CP II MC Coinvestors LLC

