

Pro Forma Transfer of Control of Stations

{In response to Form 316, Section I, Item 4(b)}

This Form 316 application seeks Commission consent to the pro forma transfer of control of Nassau Broadcasting II, L.L.C. (“Nassau II”). The transaction involves the recapitalization of the ultimate parent of Nassau II, Nassau Broadcasting Partners, L.P. (“Partners”). As a result of the recapitalization, there are new investors in the company. In addition, the recapitalization has resulted in the buyout of other investors in the company.

As demonstrated below, this transaction is eligible for pro forma treatment by the Commission because Louis F. Mercatanti, Jr. (“Mercatanti”) will remain in control of Nassau II, just as he has been prior to the transaction.

Prior to Transfer of Control

Nassau II is a wholly-owned subsidiary of Nassau Broadcasting I, L.L.C., which, in turn, is a wholly owned subsidiary of Nassau Broadcasting Partners, L.P. (“Partners”). Mercatanti exercises control over Nassau II through his control of Nassau Broadcasting Partners, Inc. (“NBP, Inc.”). NBP, Inc. owns 100% of the voting interests of Partners. Mercatanti is the President of NBP, Inc. and controls, either through direct or indirect ownership, 54.57% of the voting stock of NBP, Inc.

Summary Explanation of Transaction

The recapitalization is intended to consolidate the numerous limited partner and other attributable interests in Partners into one limited partner in Partners, Nassau Partner Holdings, L.L.C. (“Newco”). Under the Fifth Restated and Amended Agreement of Limited Partnership (the “Restated Agreement”), NBP, Inc. will continue to have the exclusive power and authority to manage the business of Partners. The new limited partner, Newco, shall not participate in or have any control over the partnership business, and shall not have any authority or right to act for or bind the partnership. The Restated Agreement contains the necessary provisions to allow the certification that the limited partner is properly insulated.

Chart of Control of Licensee Before Transfer

The following is a summary of the immediate control over the Nassau II as it presently exists.

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Partners, the ultimate owner of Nassau II, is currently owned as follows:

Name	Address	Citizenship	Voting Percentage	Equity Percentage
NBP, Inc. General Partner	619 Alexander Road, 3d Floor Princeton, NJ 08540	U.S. (Delaware corporation)	100%	1.07%
Nassau Holdings, Inc.	619 Alexander Road, 3d Floor Princeton, NJ 08540	U.S. (Delaware corporation)	0%	15.4%
NBC Radio, Inc. (no connection to GE/NBC broadcast network)	619 Alexander Road, 3d Floor Princeton, NJ 08540	U.S. (New Jersey corporation)	0%	83.5%
TOTAL			100%	100%

Chart of Control of Licensee After Transfer

After the closing of the transfer of control, the ownership structure of Partners will be as follows:

Name	Address	Citizenship	Voting Percentage	Equity Percentage
NBP, Inc. General Partner	619 Alexander Road, 3d Floor Princeton, NJ 08540	U.S. (Delaware corporation)	100%	0.36%
Nassau Partner Holdings, L.L.C.	619 Alexander Road, 3d Floor Princeton, NJ 08540	U.S. (Delaware limited liability company)	0%	99.64%
TOTAL			100%	100%

Conclusion

As noted above, Mr. Mercatanti currently exercises control through his direct or indirect ownership of 54.7% of the stock of NBP, Inc. After the closing, he will continue to exercise control through his direct or indirect ownership of 59.99% of the stock of NBP, Inc.

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Accordingly, this transaction is eligible for pro forma treatment because it involves a reorganization and involves no substantial change in the beneficial ownership and control of the licensee entity. 47 C.F.R. § 73.3540(f)(4).