

## **EXHIBIT 5**

### **Description of Transaction**

Christine Radio, LLC (“Christine Radio”), by the instant application, seeks Commission consent to a voluntary transfer of control of Christine Radio to GoodRadio.TV Holdings, LLC (“Holdings”).

Christine Radio is a Florida limited liability company that is wholly-owned and controlled by Christine Z. Goodman, an individual and a United States citizen. Christine Radio holds a construction permit for KCDG(FM), a new FM station in Madison, Missouri (*see* permit file number BNPH-20070502ADR, Facility ID Number 171017). Pursuant to a Contribution Agreement dated as of August 7, 2007, attached hereto at Exhibit 6, Christine Z. Goodman agreed, subject to receipt of all necessary consents of the Commission, to contribute her 100% voting and equity interest in Christine Radio (the “LLC Interest”) to GoodRadio.TV, LLC (“Good Radio”) in exchange for a 13.33% non-voting equity interest in GoodRadio. Contemporaneously with the transfer of the LLC Interest to GoodRadio, the LLC Interest will be transferred to Holdings, a wholly-owned subsidiary of GoodRadio (*see* Form of Assignment and General Instrument of Transfer of Membership Interest, also attached hereto at Exhibit 6). Since Christine Z. Goodman’s contribution of the LLC Interest to GoodRadio and GoodRadio’s assignment of the LLC Interest to Holdings 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). Upon consummation of the transaction, Holdings would own all of the equity interests of Christine Radio, and GoodRadio would own all of the equity interests of Holdings. Christine Radio will be owned by Holdings and 100% indirectly owned by GoodRadio.

### **Changes in Interests**

Christine Radio currently is 100% owned and controlled by Christine Z. Goodman. After the transaction Christine Radio will be 100% owned and controlled by Holdings. Holdings, in turn, is 100% owned and controlled by GoodRadio, which is owned and controlled as follows:

Dean Goodman is the sole manager of and holds 100% of the voting interests and 40% of the equity interests in GoodRadio. Legacy Management Group, Inc., a Florida corporation, is a nonvoting member of and holds a 10.74% equity interest in GoodRadio. 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% equity interest in GoodRadio. Christine Z. Goodman, a United States citizen, is a nonvoting member of and holds a 13.33% equity interest in GoodRadio. W. Lawrence Patrick and Susan K. Patrick, both United States citizens, are nonvoting members of and each holds a 16.3% equity interest in GoodRadio.

The proposed ownership of Christine Radio is described graphically on the following pages.

**Exhibit 5 (continued)**

**Proposed Ownership of Christine Radio, LLC**

- Line 1 – Name and address
- Line 2 – Citizenship
- Line 3 – Positional Interest
- Line 4 – Percentage of votes
- Line 5 – Percentage of total assets (equity debt plus)<sup>1</sup>

**CHRISTINE RADIO, LLC**

	(a.)	(b.)
1.	Christine Radio, LLC 525 S. Flagler Drive #21 A West Palm Beach, FL 33401	GoodRadio.TV Holdings, LLC 525 S. Flagler Drive #21 A West Palm Beach, FL 33401
2.	Florida Limited Liability Company	Florida Limited Liability Company
3.	N/A	Sole Member
4.	N/A	100%
5.	N/A	100%

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<sup>1</sup> The reporting entity interprets Line 5 as seeking information about any parties, whose interests which are otherwise non-attributable, who acquire attributable status as a result of operation of the “equity-debt-plus” (“EDP”) rule. (47 C.F.R. § 73.3555, Note 2(j)). An EDP calculation is inapplicable to this reporting entity because no such interest holder either (1) holds an attributable interest in a media outlet in the same market or (2) supplies over 15% of the total weekly broadcast programming hours of the station in which the interest is held.

**Exhibit 5 (continued)**

**Proposed Ownership of Christine Radio, LLC**

- Line 1 – Name and address
- Line 2 – Citizenship
- Line 3 – Positional Interest
- Line 4 – Percentage of votes
- Line 5 – Percentage of total assets (equity debt plus)<sup>2</sup>

**GOODRADIO.TV HOLDINGS, LLC**

	(a.)	(b.)
1.	GoodRadio.TV Holdings, LLC 525 S. Flagler Drive #21 A West Palm Beach, FL 33401	GoodRadio.TV, LLC 525 S. Flagler Drive #21 A West Palm Beach, FL 33401
2.	Florida Limited Liability Company	Florida Limited Liability Company
3.	N/A	Sole Member
4.	N/A	100%
5.	N/A	100%

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<sup>2</sup> The reporting entity interprets Line 5 as seeking information about any parties, whose interests which are otherwise non-attributable, who acquire attributable status as a result of operation of the “equity-debt-plus” (“EDP”) rule. (47 C.F.R. § 73.3555, Note 2(j)). An EDP calculation is inapplicable to this reporting entity because no such interest holder either (1) holds an attributable interest in a media outlet in the same market or (2) supplies over 15% of the total weekly broadcast programming hours of the station in which the interest is held.

**Exhibit 5 (continued)**

**Proposed Ownership of Christine Radio, LLC**

- Line 1 – Name and address  
 Line 2 – Citizenship  
 Line 3 – Positional Interest  
 Line 4 – Percentage of votes  
 Line 5 – Percentage of total assets (equity debt plus)<sup>3</sup>

**GOODRADIO.TV, LLC**

	(a.)	(b.)	(c.)
1.	GoodRadio.TV, LLC 525 S. Flagler Drive #21 A West Palm Beach, FL 33401	Dean Goodman 525 S. Flagler Drive #21 A West Palm Beach, FL 33401	Legacy Management Group, Inc. 1260 N. Ocean Blvd. Palm Beach, FL 33480
2.	Florida Limited Liability Company	United States	Florida Corporation
3.	N/A	Member, Manager	Member
4.	N/A	100%	0%
5.	N/A	40%	10.74%

	(d.)	(e.)	(f.)
1.	Edward O. Fritts 1919 Valley Wood Road McLean, VA 22101	W. Lawrence Patrick 5074 Dorsey Hall Drive Suite 205 Ellicott City, MD 21042	Susan K. Patrick 5074 Dorsey Hall Drive Suite 205 Ellicott City, MD 21042
2.	United States	United States	United States
3.	Member	Member	Member
4.	0%	0%	0%
5.	3.33%	16.3%	16.3%

	(d.)
1.	Christine Z. Goodman 525 S. Flagler Drive #21A West Palm Beach, FL 33401
2.	United States
3.	Member
4.	0%
5.	13.33%

<sup>3</sup> The reporting entity interprets Line 5 as seeking information about any parties, whose interests which are otherwise non-attributable, who acquire attributable status as a result of operation of the “equity-debt-plus” (“EDP”) rule. (47 C.F.R. § 73.3555, Note 2(j)). An EDP calculation is inapplicable to this reporting entity because no such interest holder either (1) holds an attributable interest in a media outlet in the same market or (2) supplies over 15% of the total weekly broadcast programming hours of the station in which the interest is held.

**Exhibit 5 (continued)**

**Proposed Ownership of Christine Radio, LLC**

- Line 1 – Name and address
- Line 2 – Citizenship
- Line 3 – Positional Interest
- Line 4 – Percentage of votes
- Line 5 – Percentage of total assets (equity debt plus)<sup>4</sup>

**LEGACY MANAGEMENT GROUP, INC.**

	(a.)	(b.)
1.	Legacy Management Group, Inc. 1260 N. Ocean Blvd. Palm Beach, FL 33480	Carl Hirsch 1260 N. Ocean Blvd. Palm Beach, FL 33480
2.	Florida Corporation	United States
3.	N/A	President, CEO, Sole Shareholder
4.	N/A	100%
5.	N/A	100%

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<sup>4</sup> The reporting entity interprets Line 5 as seeking information about any parties, whose interests which are otherwise non-attributable, who acquire attributable status as a result of operation of the “equity-debt-plus” (“EDP”) rule. (47 C.F.R. § 73.3555, Note 2(j)). An EDP calculation is inapplicable to this reporting entity because no such interest holder either (1) holds an attributable interest in a media outlet in the same market or (2) supplies over 15% of the total weekly broadcast programming hours of the station in which the interest is held.