

Section III Assignee
Item 5 – Changes in Interests

The transfer of control of WLII/WSUR, Inc., licensee of stations WLII(TV), Caguas, Puerto Rico and WSUR-TV, Ponce, Puerto Rico, from Intangibles Holding Company to Univision of Puerto Rico, Inc., a subsidiary of Univision Communications Inc., approved in FCC File Nos. BTCCT-20050112ADG and BTCCT-20050112ADH (the "Long Form Transfer"), was consummated effective June 30, 2005. In the instant assignment of license application (the "Short Form Assignment"), permission is sought for an internal corporate reorganization of the ownership of stations WLII and WSUR to accommodate financing and tax matters following the consummation of the Long Form Transfer.

Specifically, the licenses of WLII and WSUR will be assigned to a new California general partnership, WLII/WSUR License Partnership, G.P. The stock of WLII/WSUR, Inc., the current licensee of the stations, will be transferred to Univision Puerto Rico Station Operating Company. WLII/WSUR, Inc. will be the 99.9% general partner and Univision Puerto Rico Station Operating Company will be the .01% general partner of WLII/WSUR License Partnership, G.P.

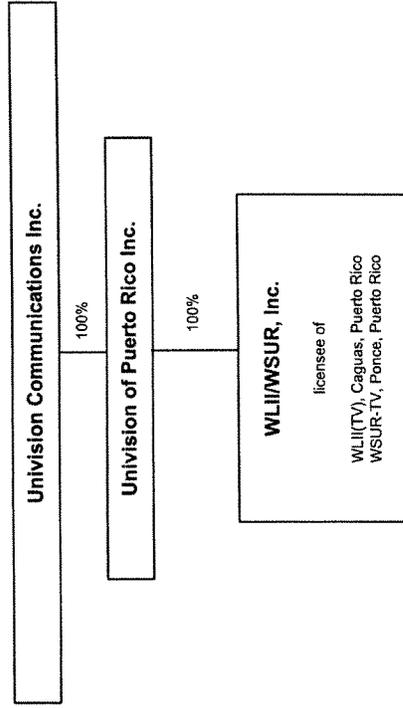
Univision Puerto Rico Station Operating Company is a Delaware corporation authorized to issue 1000 shares of stock and is 100% owned by Univision Puerto Rico Station Acquisition Company. Univision Puerto Rico Station Acquisition Company is a Delaware corporation authorized to issue 1000 shares of stock and is 100% owned by Univision Communications Inc.

The officers and directors of WLII/WSUR, Inc., Univision Puerto Rico Station Acquisition Company and Univision Puerto Rico Operating Company are the same, and are as follows:

A. Jerrold Perenchio:	Chairman
Robert V. Cahill:	Chief Executive Officer and Director
Michael D. Wortsman:	President and Director
C. Douglas Kranwinkle:	Vice President, Secretary and Director
Andrew W. Hobson:	Vice President, Treasurer, and Assistant Secretary
Peter Lori:	Assistant Treasurer

As this is an internal corporate reorganization, no asset or stock purchase agreement memorializing the transaction currently exists. Moreover, there is no consideration, apart from assumption of liabilities, for the transaction. A chart depicting the ownership structure of the stations before and after consummation of the proposed Short Form Assignment is attached.

Before



After

