

Exhibit 5  
Circumstances of Transfer

Magic Broadcasting, LLC (“Magic Broadcasting”) (which formerly was named Styles Media Group, LLC) is the sole Member of the following licensee entities: Magic Broadcasting Alabama Licensing, LLC; Magic Broadcasting Florida Licensing, LLC; KDAY Licensing, LLC and KDAI Licensing, LLC. The licenses held by each of these entities are listed in Exhibit 7.

Currently, the sole Manager of Magic Broadcasting is Magic Management Company, LLC (which until recently was named Styles Management Company, LLC).<sup>1</sup>

Through this application, Commission consent is sought to (a) change the sole Manager of Magic Broadcasting to Radio Broadcast Management, Inc. (“RBMI”) and (b) put into effect the attached Amended and Restated Operating Agreement (“AROA”) for Magic Broadcasting.

The officers and directors of RBMI are:

James T. Milligan, President  
3007 Bear Point Drive  
Panama City, FL 32408

Charles C. Voorhis III, Secretary/Treasurer  
418 Cherry Street  
Panama City, FL 32401

Donald G. McCoy, Chairman  
100 Cherry Street  
Panama City, FL 32401

Earl Durden  
2605 Thomas Drive  
Panama City, FL 32408

J. Curtis Williams, Jr.  
2414 Pretty Bayou Drive  
Panama City, FL 32405

The sole stockholder of RBMI is Magic Broadcasting. RBMI would have day-to-day management control of Magic Broadcasting and its subsidiary licensees. Under the AROA, however, the other Members of Magic Broadcasting would not be deemed to

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<sup>1</sup> Although Magic Management Company, LLC has been the sole Manager of Magic Broadcasting, the names, addresses and other information regarding the other Members of Magic Broadcasting have been reported in several filings with the Commission.

have insulated non-attributable interests. Accordingly, all Members of Magic Broadcasting are listed in Attachment A hereto.

All Members are United States citizens. Other than Donald G. McCoy, none has any other media interests within the scope of the Commission's multiple ownership rules except those attributable through ownership of Membership interest(s) in Magic Broadcasting. Mr. McCoy's other media interests are set forth in Exhibit 7.

## Exhibit A

### MAGIC BROADCASTING, LLC

### OPERATING AGREEMENT

<u>Member Name and Address</u>	<u>Company Interest</u>	<u># of Shares</u>
<b><u>MANAGER:</u></b>		
Until replaced by Radio Broadcast Management, Inc. upon approval by the Federal Communications Commission: Styles Management Co., LLC, Donald G. McCoy, Manager 100 Cherry Street Suite 800 Panama City, FL 32401	0.0011%	0.004
Upon approval as the manager by the FCC: Radio Broadcast Management, Inc. 2605 Thomas Drive Panama City Beach, FL 32408	0.0000%	-
<b><u>CLASS A MEMBERS:</u></b>		
Donald G. McCoy 100 Cherry Street Panama City, FL 32401	8.8182%	30.732
Charles C. Voorhis, III Charles C. Voorhis, III Revocable Trust Charles C. Voorhis, Trustee 418 Cherry Street Panama City, FL 32401	0.6734%	2.347
Katherine Baker Voorhis Revocable Trust Katherine Baker Voorhis, Trustee 418 Cherry Street Panama City, FL 32401	0.6734%	2.347

Charles C. Voorhis, III, IRA Charles C. Voorhis, III, Trustee 418 Cherry Street Panama City, FL 32401	1.1038%	3.847
Anne S. Reich 1984 Revocable Trust Stephen A. Bodzin, Trustee 1156 15th Street, NW Suite 329 Washington, DC 20005	2.5062%	8.734
Lishil Enterprises Limited Partnership Stephen A. Bodzin, Trustee 1156 15th Street, NW Suite 329 Washington, DC 20005	4.0844%	14.234
Anne S. Reich 1977 Securities Trust #1 Stephen A. Bodzin, Trustee 1156 15th Street, NW Suite 329 Washington, DC 20005	1.1247%	3.920
Ronald Sinicrope, MD 2915 W. 30th Court Panama City, FL 32405	1.1478%	4.000
Michael E. Dixon Trust UAD 2-6-97 Michael E. Dixon, Trustee 2422 Ridgeside Road Apopka, FL 32712	0.5739%	2.000
Anne S. Reich 1978 Securities Trust c/o Lee G. Rubinstein, Trustee 2000 Massachusetts Avenue, NW Third Floor Washington, DC 20036-1022	1.5782%	5.500
Subtotal - Class A	22.2840%	

**CLASS B MEMBERS**

Larry & Amy Armstrong, Tenants By The Entirety 518 Bunkers Cove Road Panama City, FL 32401	0.2869%	1.000
Baker Sisters LLC 418 Cherry Street Panama City, FL 32401	0.2869%	1.000
Bay Radiology Profit Sharing Trust FBO James M. Strohenger P.O. Box 1770 Panama City, FL 32402	0.2869%	1.000
BBH Radio, LLC Attn: Les W. Burke P.O. Box 70 Panama City, FL 32402	0.2869%	1.000
Beckwith Group Attn: Carole B. Hodson 2201 Jenks Avenue Panama City, FL 32405	0.2869%	1.000
Allan G. Bense W. Beach Drive Panama City, FL 32401-1965	0.2869%	1.000
Lana Jane Lewis-Brent 1216 Dewitt Street Panama City, FL 32401	0.5739%	2.000
Les and Verna Burke, Tenants By The Entirety 324 S. Bonita Avenue Panama City, FL 32401	0.1435%	0.500
William H. Coble, Jr. 1028 Nashville Highway Lewisberg, TN 37091	0.5739%	2.000

Cogburn Land & Development, Inc. Attn: Robert A. Cogburn 1030 W. Beach Drive Panama City, FL 32401	0.1435%	0.500
James T. Cook, III, M.D. & Jana Lee Cook, Tenants By The Entirety 504 Cherry Street Panama City, FL 32401-3812	0.5739%	2.000
William C. Craemer, Jr. & Carolyn T. Craemer, Tenants By The Entirety 2251 West 23rd Street Panama City, FL 32405	0.2869%	1.000
Donald R. Crisp 7115 Thomas Drive Unit 1805 Panama City, FL 32408	1.1478%	4.000
Bradley Curry, Jr. 5815 Northside Drive Atlanta, GA 30328	0.2869%	1.000
Danzansky Investment Partners III, LLC Attn: Richard F. Danzansky 6367 NW 26th Terrace Boca Raton, FL 33496	0.2869%	1.000
Dermatology Assoc of Bay County, PA Employee Benefit Trust Defined Benefit Plan FBO Robert J. Siragusa Attn: Robert J. Siragusa, MD 2802 Canal Drive Panama City, FL 32405-1610	0.2869%	1.000
Dermatology Assoc of Bay County, PA Employee Benefit Trust Combined Siragusa Rollover Account Attn: Robert J. Siragusa, MD 2802 Canal Drive Panama City, FL 32405-1610	0.2869%	1.000

James W. DeRuiter 2202 State Avenue Suite 311 Panama City, FL 32405	0.1435%	0.500
Bronwen DuKate 20404 Front Beach Road Panama City, FL 32413	0.2869%	1.000
Ruth S. Glenn 925 North Bay Drive Lynn Haven, FL 32444	0.2869%	1.000
Donald and Frankie Gowdy, Joint Tenants 1526 Country Club Drive Lynn Haven, FL 32444	0.2869%	1.000
Green - Fifth Third Bank (Northern Kentucky) Trustee U/A James P Green IRA 1908 DeWitt Street Panama City, FL 32401	0.2869%	1.000
Robert D. & Monika I. Green, Tenants By The Entirety 11155 Lakeland Circle Ft. Myers, FL 33913	0.1435%	0.500
Bennett D. Grimm 1757 E. Clifton Road, N.E Atlanta, GA 30307	0.2869%	1.000
Douglas M. & Jari B. Grimm, Tenants In Common 1757 E. Clifton Road, N.E. Atlanta, GA 30307	0.2869%	1.000
William C. Grimsley, Jr. 7911 Thomas Drive Panama City, FL 32408	0.5739%	2.000

Gulf Coast Podiatry, P.A. Attn: Larry L. Hodson 2201 Jenks Avenue Panama City, FL 32405	0.5739%	2.000
Hargraves - Equity Trust Company Custodian FBO William H. Hargraves IRA 225 Burns Road Elyria, OH 44035	0.2869%	1.000
Hargraves & Hargraves Media Partnership William H. & Beverly T. Hargraves 620 Ohio Avenue Lynn Haven, FL 32444	0.1435%	0.500
Ernest G. Haslam 820 Gulf View Drive Panama City, FL 32413	0.2869%	1.000
Benjamin R. Hasty, MD 2804 Country Club Drive Lynn Haven, FL 32444	0.1435%	0.500
Harvey & JoAnn Hollingsworth, Joint Tenants 308 Bunkers Cove Road Panama City, FL 32401	0.5739%	2.000
Eric A. Jenkins 2611-B W 23rd Street Panama City, FL 32405	0.2869%	1.000
Michael Jenkins 19816 HWY 331 South Freeport, FL 32439		
Rosemary Jenkins AG Edwards IRA Cust. FBO Rosemary Jenkins 219 E. 19th Street Panama City, FL 32405	0.2869%	1.000
Russell M. Jinks P.O. Box 2424 Panama City, FL 32402	0.1435%	0.500



Lanny C. & Rosamond C. King, Tenants In Common 2519 Willow Lane Lynn Haven, FL 32444	0.1435%	0.500
William E. Lark 344 S. Bonita Avenue Panama City, FL 32401	0.5739%	2.000
Larry Lee, Inc. Attn: Larry Lee 2621 E 15th Street Panama City, FL 32405	0.5739%	2.000
Jeffrey L. & Marya S. Lindholm, Joint Tenants 829 N. 133rd Street Omaha, NE 68154	0.2869%	1.000
Aviva Mitzner Mallary 726 Bunkers Cove Road Panama City, FL 32401	0.2869%	1.000
Thompson C. Maner 264 Marlin Circle Panama City, FL 32411	0.5739%	2.000
Donald G. McCoy 100 Cherry Street Panama City, Florida 32401	6.8867%	24.000
William R. Moody 2806 Canal Drive Panama City, FL 32405	0.2869%	1.000
A. Gary & Sandra C. Muller, Joint Tenants 29 Madewood Drive Marrero, LA 70072	0.1435%	0.500

Nephrology Assocs., P.A. Profit Sharing Trust FBO - Scott E. Dean Attn: Scott E. Dean 504 North MacArthur Avenue Panama City, FL 32401	0.2869%	1.000
Dzung Nguyen 500 Rue La Roche Lynn Haven, FL 32444	0.2869%	1.000
Panhandle Anesthesiologist Employee Benefit Trust DTD 3/27/92 FBO - John W. Daly Attn: John W. Daly 801 E 6th Street Suite 205A Panama City, FL 32401	0.5739%	2.000
James C. Pappas 510 Airport Road Panama City, FL 32405	0.2869%	1.000
G. Joseph Parell, M.D. 330 W. 23rd Street Panama City, FL 32405	0.2869%	1.000
Jerry L. and Barbara M. Price, Joint Tenants 100 Cherry Street #303 Panama City, FL 32401	0.1435%	0.500
Barton S. Rubenstein 4819 Dorset Avenue Chevy Chase, MD 20815	0.1435%	0.500
Lee G. Rubenstein 4915 Linnean Avenue, N.W. Washington, D.C. 20008	0.1435%	0.500
J. Carey Scott 4127 W. Highway 98 Panama City, FL 32401	0.1435%	0.500

G & B Enterprises, LLC Attn: William C. Webb P O Box 151 Panama City, FL 32402-0151	0.2869%	1.000
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Jerry F. & Mary S. Sowell, Joint Tenants P. O. Box 2346 Panama City, FL 32402	0.1435%	0.500
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John G. Starling 922 West Beach Drive Panama City, FL 32401 EIN# 267-56-2281	0.2869%	1.000
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Richard F. & Madeline A. Walker, Tenants By The Entirety 320 Bunkers Cove Road Panama City, FL 32401	0.5739%	2.000
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Walsingham Family LLC #1 Attn: Alvin Gary Walsingham 14520 Front Beach Road. Panama City, FL 3413	1.1478%	4.000
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Lanier Williams 2500 Country Club Drive Lynn Haven, FL 32444	0.2869%	1.000
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Subtotal - Class B	26.3989%	
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**CLASS C MEMBERS**

Magic Broadcasting, Inc. c/o Donald G. McCoy 100 Cherry Street Panama City, FL 32401	13.7733%	48.000
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Mike Bennett 15606 Front Beach Road Panama City Beach, FL 32413	0.5739%	2.000
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Donald G. McCoy 100 Cherry Street Panama City, Florida 32401	1.2440%	4.335
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C. B. M. Groves, Inc. C. B. Myers III, as President 202 E Stuart Avenue P. O. Box 1410 Lake Wales, FL 33859-1410	0.5739%	2.000
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Jeffrey & Karen Bassett 2643 Ferol Lane Lynn Haven, FL 32444	0.1435%	0.500
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HDM, LLC Attn: William R. Mathis 220 McKenzie Avenue Panama City, FL 32401	0.5739%	2.000
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Subtotal-Class C	16.8825%	
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**CLASS D MEMBERS**

K. Earl Durden 1991 Gift Trust 2605 Thomas Drive Panama City, FL 32408	17.2167%	60.000
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James T. Milligan 3007-Bear Pt. Drive Panama City, FL 32408	5.7389%	20.000
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J. Curtis Williams, Jr. 2414 Pretty Bayou Drive Panama City, FL 32405	5.7389%	20.000
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Donald G. McCoy 100 Cherry Street Panama City, FL 32401	2.5251%	8.800
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Charles C. Voorhis, III, IRA 418 Cherry Street Panama City, FL 32401	0.3443%	1.200
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Stephen A. Bodzin, Trustee 1156 15th Street, NW Suite 329 Washington, DC 20005	2.8694%	10.000
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Subtotal-Class D	34.4333%	
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TOTAL	<u>100%</u>	
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<u>PREFERRED HOLDER</u>	<u>CAPITAL CONTRIBUTION</u>	<u>PREFERRED INTEREST</u>	
K. Earl Durden 2605 Thomas Drive Panama City, FL 32408		<u>100.0000%</u>	80.000
TOTAL		<u>100.0000%</u>	428.499