

## Pro Forma Assignment of License

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

This Form 316 application seeks Commission consent to the pro forma assignment of radio station WWYY(FM), Belvidere, New Jersey from Nassau Broadcasting Holdings, Inc. (“NBH”) Nassau Broadcasting II, L.L.C. (“Nassau II”). As demonstrated below, this transaction is eligible for pro forma treatment by the Commission because Louis F. Mercatanti, Jr. (“Mercatanti”), the sole shareholder of NBH, is the party in control of Nassau II.

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 presently controls, either through direct or indirect ownership, 54.57% of the voting stock of NBP, Inc.<sup>1</sup>

Accordingly, this transaction is eligible for pro forma treatment because it involves assignment from one corporation owned by Mr. Mercatanti to an entity controlled by him without substantial change in his interest. 47 C.F.R. § 73.3540(f)(5).

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<sup>1</sup> As set forth elsewhere in this application, this pro forma assignment is being done in connection with the recapitalization of the ultimate parent of Partners. Like NBH and Nassau II at present, subsequent to the recapitalization, Nassau II will continue to be controlled by Mr. Mercatanti. On April 16, 2003, Nassau II filed a pro forma transfer of control application to request Commission approval for the recapitalization of Partners. As set forth therein, Mr. Mercatanti’s voting control will increase to approximately 60% after completion of the recapitalization.