

Narrative Statement of Transaction:

Pappas Concord Partners ("PCP") is the current licensee of Television Station KTNC-TV, Ch. 42, Concord, CA (and holds the outstanding construction permit for its DTV facility to operate on Ch. 63 [File No. [BPCDT-19991019ABG]]) and all associated auxiliaries (collectively, the "Licenses")¹.

PCP is a general partnership with two general partners:

Pappas Telecasting of Concord, A California Limited Partnership ("PTC")	99%
Harry J. Pappas	1%

PCP proposes to assign the Licenses to Pappas Telecasting of Concord, A California Limited Partnership ("PT of Concord"), the current 99% General Partner of PCP. The current ownership structure of PT of Concord is as follows:

Pappas Telecasting Of Concord, A California Limited Partnership, currently has two General Partners and five Limited Partners. The identities of the General Partners and the Limited Partners, the nature of their partnership interests, and the extent of their equity interests in Pappas Telecasting of Concord, a California Limited Partnership, are as follows:

<u>Name of Partner</u>	<u>Nature of Partnership Interest</u>	<u>Percentage of Equity Interest</u>
Harry J. Pappas	General Partner	51%
Pappas Telecasting Companies	General Partner	4%
Harry J. Pappas	Limited Partner	37%
LeBon G. Abercrombie	Limited Partner	3%
Dennis J. Davis	Limited Partner	3%
Dale Kelly	Limited Partner	1%
William Lisecky	Limited Partner	1%

PT of Concord simultaneously proposes to assign the Licenses to a new entity, **KTNC License, LLC**, a single member Delaware limited liability company. The sole member of KTNC License, LLC will be PT of Concord.

Thus, both the current licensee and the ultimate license as proposed will be controlled by Harry J. Pappas.

Upon consummation of the approved transaction, the Licenses will have been assigned from PCP to KTNC License, LLC.

The structure of this transaction has been agreed to orally by the parties, and there are no written agreements reflecting the transaction.

¹ PCP is also the licensee of Television Station KFWU(TV), Fort Bragg, CA, and Class A Television Station K23CZ, Ukiah, CA. An application to assign the foregoing stations to Pappas Telecasting of Northern California, A California Limited Partnership is also being filed today.