

CHANGES IN INTEREST – NATURE OF TRANSACTION

Mexican Fine Arts Center Museum (“MFACM”) is the noncommercial educational licensee of Station WRTE(FM), Chicago, Illinois (Facility ID No. 10794). MFACM is a not-for-profit entity with no stockholders or other owners as such. The licensee’s governing board, which functions as its Board of Trustees, governs the activities of its broadcast station. This application is being filed to reflect a change of control of the licensee which has resulted from the gradual turnover of the Board of Trustees since MFACM became the licensee of the station in 1996.

There is no written contract providing for the transfer, other than references in minutes of Board meetings when each new trustee took his or her seat.

No consideration was paid or received in connection with the transfer.

Attached is a list of the current members of the Board of Trustees of MFACM. Also attached is a list of the members of the Board as of 1996, when the FCC authorized the assignment of the WRTE license to MFACM (File No. BALED-960624GE). These materials reveal that, over the course of the past several years, the membership of the Board of Trustees has changed, and that these gradual changes have resulted in a transfer of control from the last authorized Board to the current Board. Accordingly, there has been almost a complete change in the composition of the Board, and thus, a transfer of control has occurred.