



(REFERENCE COPY - Not for submission)

Commercial Broadcast Stations Biennial
Ownership Report (FCC Form 323)

File Number: 0000103969 | Submit Date: 2020-01-31 | FRN: 0010216687

Purpose: Commercial Broadcast Stations Biennial Ownership Report | Status: Received | Status Date: 02/06/2020

Filing Status: Active

Section I - General Information

1. Respondent

FRN		Entity Name			
0010216687		Way Broadcasting Licensee, LLC			

Street Address	City (and Country if non U.S. address)	State ("NA" if non-U.S. address)	Zip Code	Phone	Email
40 Exchange Place Suite 1010	New York	NY	10005	+1 (212) 431-4300	seank@mrbi.net

2. Contact Representative

Name		Organization			
Mark N. Lipp		Fletcher, Heald & Hildreth, P.L.C.			

Street Address	City (and Country if non U.S. address)	State	Zip Code	Phone	Email
1300 North 17th Street 11th Floor	Arlington	VA	22209	+1 (703) 812-0445	lipp@fhhlaw.com

3. Application Filing Fee

Question	Response
Is this application being submitted without a filing fee?	No

Fees

Application Type	Form Number	Fee Code	Quantity	Fee Amount	Subtotal
Biennial	Form 323	MAR	8	95	\$560.00
				Total	\$560.00

4. Nature of Respondent

(a) Provide the following information about the Respondent:

Relationship to stations/permits	Licensee
Nature of Respondent	Limited liability company

(b) Provide the following information about this report:

Purpose	Biennial
"As of" date	10/01/2019 When filing a biennial ownership report or validating and resubmitting a prior biennial ownership report, this date must be Oct. 1 of the year in which this report is filed.

5. Licensee(s) and Station(s)

Respondent is filing this report to cover the following Licensee(s) and station(s):

Licensee/Permittee Name	FRN
Way Broadcasting Licensee, LLC	0010216687

Fac. ID No.	Call Sign	City	State	Service
145	KDFT	FERRIS	TX	AM
5350	KVRI	BLAINE	WA	AM
5351	KARI	BLAINE	WA	AM
19673	WFBR	GLEN BURNIE	MD	AM
52256	KATD	PITTSBURG	CA	AM
57702	KLIB	ROSEVILLE	CA	AM
73306	WZHF	CAPITOL HEIGHTS	MD	AM
87177	KFSG	ROSEVILLE	CA	AM

Section II – Biennial Ownership Information

1. 47 C.F.R. Section 73.3613 and Other Documents

Licensee Respondents that hold authorizations for one or more full power television, AM, and/or FM stations should list all contracts and other instruments set forth in 47 C.F.R. Section 73.3613(a) through (c) for the facility or facilities listed on this report. In addition, attributable Local Marketing Agreements (LMAs) and attributable Joint Sales Agreements (JSAs) must be disclosed by the licensee of the brokering station on its ownership report. If the agreement is an attributable LMA, an attributable JSA, or a network affiliation agreement, check the appropriate box. Otherwise, select “Other.” Non-Licensee Respondents, as well as Licensee Respondents that only hold authorizations for Class A television and/or low power television stations, should select “Not Applicable” in response to this question.

Document Information

Description of contract or instrument	Certificate of Formation
Parties to contract or instrument	State of Delaware
Date of execution	10/2003
Date of expiration	No expiration date
Agreement type (check all that apply)	Other Agreement Type: Formation document

Document Information	
Description of contract or instrument	Certificate of Amendment
Parties to contract or instrument	State of Delaware
Date of execution	12/2003
Date of expiration	No expiration date
Agreement type (check all that apply)	Other Agreement Type: Formation document

Document Information	
Description of contract or instrument	Limited Liability Company Agreement
Parties to contract or instrument	State of Delaware
Date of execution	01/2004
Date of expiration	No expiration date
Agreement type (check all that apply)	Other Agreement Type: Formation document / LLC agreement

Document Information	
Description of contract or instrument	Certificate of Formation-Way Broadcasting Operating, LLC
Parties to contract or instrument	State of Delaware
Date of execution	10/2003
Date of expiration	No expiration date
Agreement type (check all that apply)	Other Agreement Type: Formation document

Document Information	
Description of contract or instrument	Certificate of Amendment-Way Broadcasting Operating, LLC
Parties to contract or instrument	State of Delaware
Date of execution	12/2003
Date of expiration	No expiration date
Agreement type (check all that apply)	Other Agreement Type: Formation document

Document Information	
Description of contract or instrument	Limited Liability Company Agreement-Way Broadcasting Operating, LLC

Parties to contract or instrument	State of Delaware
Date of execution	01/2004
Date of expiration	No expiration date
Agreement type (check all that apply)	Other Agreement Type: Formation document - LLC agreement

Document Information	
Description of contract or instrument	Certificate of Incorporation-Way Broadcasting, Inc.
Parties to contract or instrument	State of New York
Date of execution	10/1993
Date of expiration	No expiration date
Agreement type (check all that apply)	Other Agreement Type: Formation document - LLC agreement

Document Information	
Description of contract or instrument	By-Laws-Way Broadcasting, Inc.
Parties to contract or instrument	State of New York
Date of execution	10/1993
Date of expiration	No expiration date
Agreement type (check all that apply)	Other Agreement Type: Formation document-Way Broadcasting, Inc.

Document Information	
Description of contract or instrument	The Wyna Liu 1999 Trust
Parties to contract or instrument	Whiting Wu, Trustee
Date of execution	03/1999
Date of expiration	No expiration date
Agreement type (check all that apply)	Other Agreement Type: Trust

Document Information	
Description of contract or instrument	Credit Agreement
Parties to contract or instrument	Way Broadcasting, Inc. and Way Broadcasting Operating, LLC, as Borrowers, Other Persons Designated as Credit Parties, Whitehorse Lending, LLC as Agent for Lenders, Other Financial Institutions as Lenders, and Whitehorse Lending, LLC as Sole Lead Arranger
Date of execution	12/2017
Date of expiration	12/2022
Agreement type (check all that apply)	Other Agreement Type: Credit Agreement

Document Information	
Description of contract or instrument	Guaranty and Security Agreement
Parties to contract or instrument	Way Broadcasting, Inc. and Way Broadcasting Operating, LLC, KALI-FM Operating, LLC, Each Other Grantor (from time to time party hereto), and Whitehorse Lending, LLC, as Agent
Date of execution	12/2017
Date of expiration	12/2022
Agreement type (check all that apply)	Other Agreement Type: Guaranty and Security Agreement

Document Information	
Description of contract or instrument	Nonrecourse Guaranty and Pledge Agreements
Parties to contract or instrument	Arthur Liu, Yvonne Liu, and Whitehorse Lending, LLC, as Administrative Agent
Date of execution	12/2017
Date of expiration	12/2022
Agreement type (check all that apply)	Other Agreement Type: Nonrecourse Guaranty and Pledge Agreements

2. Ownership Interests

(a) Ownership Interests. This Question requires Respondents to enter detailed information about ownership interests by generating a series of subforms. Answer each question on each subform. The first subform listing should be for the Respondent itself. If the Respondent is not a natural person, also list each of the officers, directors, stockholders, non-insulated partners, non-insulated members, and any other persons or entities with a direct attributable interest in the Respondent pursuant to the standards set forth in 47 C.F.R. Section 73.3555. (A “direct” interest is one that is not held through any intervening companies or entities.) List each interest holder with a direct attributable interest in the Respondent separately.

Leave the percentage of total assets (Equity Debt Plus) field blank for an interest holder unless that interest holder has an attributable interest in the Respondent solely on the basis of the Commission’s Equity Debt Plus attribution standard, 47 C.F.R. Section 73.3555, Note 2(i).

In the case of vertical or indirect ownership structures, list only those interests in the Respondent that also represent an attributable interest in the Licensee(s) for which the report is being submitted.

Entities that are part of an organizational structure that includes holding companies or other forms of indirect ownership must file separate ownership reports. In such a structure do not report, or file a separate report for, any interest holder that does not have an attributable interest in the Licensee(s) for which the report is being submitted.

Please see the Instructions for further detail concerning interests that must be reported in response to this question.

The Respondent must provide an FCC Registration Number for each interest holder reported in response to this question. Please see the Instructions for detailed information and guidance concerning this requirement.

Ownership Information		
FRN	0010216687	
Entity Name	Way Broadcasting Licensee, LLC	
Address	PO Box	
	Street 1	40 Exchange Place
	Street 2	Suite 1010
	City	New York

	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10005	
	Country (if non-U.S. address)	United States	
Listing Type	Respondent		
Positional Interests (check all that apply)	Respondent		
Tribal Nation or Tribal Entity	Interest holder is not a Tribal nation or Tribal entity		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)	0.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0011048808		
Entity Name	Way Broadcasting Operating, LLC		
Address	PO Box		
	Street 1	40 Exchange Place	
	Street 2	Suite 1010	
	City	New York	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10005	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	LC/LLC/PLLC Member		
Tribal Nation or Tribal Entity	Interest holder is not a Tribal nation or Tribal entity		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	100.0%	Jointly Held? No
	Equity	100.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0019399914		
Name	Arthur Liu		
Address	PO Box		
	Street 1	40 Exchange Place	
	Street 2	Suite 1010	
	City	New York	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10005	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Male	
	Ethnicity	Not Hispanic or Latino	
	Race	Asian	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			Yes

Ownership Information		
FRN	0019399922	
Name	Yvonne S. Liu	
Address	PO Box	
	Street 1	40 Exchange Place
	Street 2	Suite 1010
	City	New York
	State ("NA" if non-U.S. address)	NY
	Zip/Postal Code	10005
	Country (if non-U.S. address)	United States
Listing Type	Other Interest Holder	

Positional Interests (check all that apply)	Officer		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Female	
	Ethnicity	Not Hispanic or Latino	
	Race	Asian	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			Yes

(b) Respondent certifies that any interests, including equity, financial, or voting interests, not reported in this filing are non-attributable. If "No," submit as an exhibit an explanation.	Yes
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<p>(c) Does the Respondent or any reported interest holder hold an attributable interest in any newspaper entities in the same market as any station for which this report is filed, as defined in 47 C.F.R. Section 73.3555?</p> <p>If "<u>Yes</u>," provide information describing the interest(s), using EITHER the subform OR the spreadsheet option below. Respondents with a large number (50 or more) of entries to submit should use the spreadsheet option.</p> <p>NOTE: Spreadsheets must be submitted in a special XML Spreadsheet format with the appropriate structure that is specified in the documentation. For instructions on how to use the spreadsheet option to complete this question (including templates to start with), please Click Here.</p> <p>If using the subform, leave the percentage of total assets (Equity Debt Plus) field blank for an interest holder unless that interest holder has an attributable interest in the newspaper entity solely on the basis of the Commission's Equity Debt Plus attribution standard, 47 C.F.R. Section 73.3555, Note 2(i). If using an XML Spreadsheet, enter "NA" into the percentage of total assets (Equity Debt Plus) field for an interest holder unless that interest holder has an attributable interest in the newspaper entity solely on the basis of the Commission's Equity Debt Plus attribution standard.</p> <p>The Respondent must provide an FCC Registration Number for each interest holder reported in response to this question. Please see the Instructions for detailed information and guidance concerning this requirement.</p>	No
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(d) Are any of the individuals listed as an attributable interest holder in the Respondent married to each other or related to each other as parentchild or as siblings?	Yes
If " <u>Yes</u> ," provide the following information for each such the relationship.	

Family Relationships			
FRN	0019399914	Name	Arthur Liu
FRN	0019399922	Name	Yvonne S Liu
Relationship	Spouses		

(e) Is Respondent seeking an attribution exemption for any officer or director with duties wholly unrelated to the Licensee(s)?	No
If " <u>Yes</u> ," complete the information in the required fields and submit an Exhibit fully describing that individual's duties and responsibilities, and explaining why that individual should not be attributed an interest.	

3. Organizational Chart (Licensees Only)

Attach a flowchart or similar document showing the Licensee’s vertical ownership structure including the Licensee and all entities that have attributable interests in the Licensee. Licensees with a single parent entity may provide a brief explanatory textual Exhibit in lieu of a flowchart or similar document. Licensees without parent entities should so indicate in a textual Exhibit.

Non-Licensee Respondents should select “N/A” in response to this question.

File Name	Uploaded By	Attachment Type	Description
<u>Way Broadcasting Licensee Organizational Chart.pdf</u>	Applicant	Ownership Chart	Organizational Chart

Section III - Certification

Certification

Section	Question	Response
Authorized Party to Sign	WILLFUL FALSE STATEMENTS ON THIS FORM ARE PUNISHABLE BY FINE AND/OR IMPRISONMENT (U.S. CODE, TITLE 18, SECTION 1001), AND /OR REVOCATION OF ANY STATION LICENSE --OR CONSTRUCTION PERMIT (U.S. CODE, TITLE 47, SECTION 312(a)(1)), AND/OR FORFEITURE (U.S. CODE, TITLE 47, SECTION 503).	
Certification	I certify that I have examined this report and that to the best of my knowledge and belief, all statements in this report are true, correct and complete.	Official Title: President Exact Legal Title or Name of Respondent: Way Broadcasting Licensee, LLC Name: Arthur S. Liu Phone: 2124314300 01/31/2020