



(REFERENCE COPY - Not for submission)

Commercial Broadcast Stations Non-Biennial Ownership Report (FCC Form 323)

File Number: **0000168034** | Submit Date: **2021-11-10** | FRN: **0031100613**
Purpose: **Commercial Broadcast Stations Non-Biennial Ownership Report** | Status: **Received** | Status Date:
11/10/2021 | Filing Status: **Active**

Section I - General Information

1. Respondent

FRN	Entity Name
0031100613	Rapids Radio LLC

Street Address	City (and Country if non U.S. address)	State ("NA" if non-U.S. address)	Zip Code	Phone	Email
2852 Thunder Road South	Fargo	ND	58104	+1 (701) 356-4220	steve@flagfamily.com

2. Contact Representative

Name	Organization
Gregory L. Masters, Esq.	Wiley Rein LLP

Street Address	City (and Country if non U.S. address)	State	Zip Code	Phone	Email
1776 K Street, N.W.	Washington	DC	20006	+1 (202) 719-7370	gmasters@wiley.law

3. Application Filing Fee

Not Applicable

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	Transfer of control or assignment of license/permit
"As of" date	11/02/2021 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)

/Permittees(s)
and Station(s)
/Permit(s)

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

Licensee/Permittee Name	FRN
Rapids Radio LLC	0031100613

Fac. ID No.	Call Sign	City	State	Service
26005	KBAJ	DEER RIVER	MN	FM
34971	KOZY	GRAND RAPIDS	MN	AM
34972	KMFY	GRAND RAPIDS	MN	FM

Section II – Non-Biennial Ownership Information

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

Licensee/Permittee Respondents 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/Permittee Respondents should select "Not Applicable" in response to this question.

Document Information	
Description of contract or instrument	Articles of Organization
Parties to contract or instrument	State of Minnesota
Date of execution	06/2021
Date of expiration	No expiration date
Agreement type (check all that apply)	Other Agreement Type: Articles of organization

Document Information	
Description of contract or instrument	Operating Agreement
Parties to contract or instrument	Steve Hallstrom and Scott Hennen
Date of execution	06/2021
Date of expiration	No expiration date
Agreement type (check all that apply)	Other Agreement Type: Operating agreement

Document Information	
Description of contract or instrument	Business Loan Agreement
Parties to contract or instrument	First International Bank & Trust
Date of execution	10/2021
Date of expiration	10/2031
Agreement type (check all that apply)	Other Agreement Type: Loan agreement

Document Information	
Description of contract or instrument	Commercial Security Agreement

Parties to contract or instrument	First International Bank & Trust
Date of execution	10/2021
Date of expiration	10/2031
Agreement type (check all that apply)	Other Agreement Type: Security agreement

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) or Permittee(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) or Permittee(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	0031100613		
Entity Name	Rapids Radio LLC		
Address	PO Box		
	Street 1	2852 Thunder Road South	
	Street 2		
	City	Fargo	
	State ("NA" if non-U.S. address)	ND	
	Zip/Postal Code	58104	
	Country (if non-U.S. address)	United States	
Listing Type	Respondent		
Positional Interests (check all that apply)	Respondent		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	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	0027183102		
Name	Steven Hallstrom		
Address	PO Box		
	Street 1	2852 Thunder Road South	
	Street 2	Box #1	
	City	Fargo	
	State ("NA" if non-U.S. address)	ND	
	Zip/Postal Code	58104	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	LC/LLC/PLLC Member, Other - Managing Member		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	50.0%	Jointly Held? No
	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?			Yes

Ownership Information			
FRN	0023222177		
Name	Scott Hennen		
Address	PO Box		
	Street 1	2852 Thunder Road South	
	Street 2	Box #1	
	City	Fargo	
	State ("NA" if non-U.S. address)	ND	
	Zip/Postal Code	58104	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	LC/LLC/PLLC Member, Other - Managing Member		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	50.0%	Jointly Held? No
	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?	Yes
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(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? If " <u>Yes</u> ," provide the following information for each such the relationship.	No
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(e) Is Respondent seeking an attribution exemption for any officer or director with duties wholly unrelated to the Licensee(s)? 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.	No
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Certification

Section	Question	Response
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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: Managing Member Exact Legal Title or Name of Respondent: Rapids Radio LLC Name: Steven Hallstrom Phone: 7013564220 11/10/2021