

EXPLANATORY STATEMENT

Vertical Circuits, Inc. ("VCI"), the current holder of the license subject to this application (Call Sign WC2XWA), is divesting its interests in the Ground Systems, Advanced Memory Products and Electronic & Electrical Engineering components management lines of the business. These lines of business will be acquired and continued by Trident Space & Defense, LLC ("Trident S&D"), a limited liability company established under the laws of the State of Delaware. Trident S&D is 100% owned by Admiralty Partners Inc., a privately-held U.S. investment company headquartered in Los Angeles. Jon B. Kutler is the Chairman, Chief Executive Officer and Founder of Admiralty Partners Inc.