Exhibit E

The proposed assignee, Global Broadcasting Network, is a widely held corporation. Only three stockholders have 5% or more of the stock. They are:

Kenta Rooks 880 W. 1st Street Los Angeles, CA 90012	5% stockholder
Hiroko Sagawa 880 W. 1st Street Los Angeles, CA 90012	5% stockholder
John Farquar 880 W. 1st Street Los Angeles CA 90012	5% stockholder

Kenta Rooks and John Farquar are United States citizens. Hiroko Sagawa is a Japanese citizen. Section 310(b)(3) of the Communications Act prohibits grant of a license to any corporation of which more than one-fifth of the capital stock is owned of record or voted by aliens or their representatives . . . ." 47 U.S.C. §310(b)(3). Insofar as she own only 5% of the corporation, that ownership is permissible.

The officers and Directors of Global Broadcast Network, Inc. are:

Kenta Rooks	President/Director
Hiroko Sagawa	Secretary/Director
John Farquar	Treasurer/Director

The Telecommunications Act of 1996 amended Section 403(k) of the Communications Act to allow foreign nationals to serve as officers and Directors of a corporation. That change was implemented by the Commission in *Amendment of Parts 20, 21, 22, 24, 26, 80, 87, 90, 100, and 101 of the Commission's Rules to Implement Section 403(k) of the Telecommunications Act of 1996*, 11 FCC Rcd 13072 (1996). Therefore, Hiroko Sagawa's position as an officer and director of Global Broadcast Network, Inc. is permissible.