

**EXHIBITS E&F
FCC Form 312**

Description of Transaction

The instant Form 312 application and a companion Form 316 application seek FCC consent to a *pro forma* transfer of control of RadiOhio Incorporated (“RadiOhio”), including the licenses for its radio stations, WBNS(AM)-FM, Columbus, Ohio (covered by Form 316) and the licenses for two earth stations used in connection with its radio stations (covered by the instant application).

This transfer of control would occur when, following FCC consent, nine existing shareholders of licensee RadiOhio, holding, collectively, 50.16% of the outstanding voting stock, exchange their shares in RadiOhio for units of ROI Holdings LLC (“ROI Holdings” or “Transferee”), the Transferors’ family-owned Ohio Limited Liability Company. Following the *pro forma* transfer of control, these nine shareholders will own their interests in RadiOhio indirectly instead of directly.

RadiOhio is owned (and historically has been owned) by members of the Wolfe Family of Ohio (or trusts for the benefit of such members), including descendants of Preston Wolfe. Individuals who are lineal descendants of Preston Wolfe (the “Preston Wolfe Family Transferors”) together hold voting shares (either directly or indirectly through family trusts) constituting 50.16% of the outstanding voting stock of RadiOhio.¹ Attachment A provides a “Before” diagram of the ownership of RadiOhio.

¹ The remaining 49.84% of the RadiOhio shares are held by descendants (or those married to descendants) of the three brothers of Preston Wolfe. No family member holds or votes a (continued...)

Under the proposed *pro forma* transfer of control, each Preston Wolfe Family Transferor would contribute the RadiOhio shares that he or she holds as a capital contribution, and, in exchange, each such Transferor would receive an interest in ROI Holdings proportionate to that of the Transferor's current percentage interest in RadiOhio.² Attachment B provides an "After" diagram.³

The earth stations that are the subject of this application will be used in the same manner and for the same purposes following the *pro forma* transfer of control as they were before the transfer of control. Accordingly, the public interest would be served by prompt consent to this application.

majority of the 1555 outstanding shares of the common voting stock of RadiOhio. RadiOhio is governed by a four member board of directors, headed by its long-time Chairman John F. Wolfe, one of the Transferors to the instant application. John F. Wolfe is the father of Sara Wolfe Perrini, Rita Jean Wolfe and Katherine Isaly Wolfe. His sister Nancy W. Lane is the mother of Elizabeth Lane Jarrell and Mary M. Lane.

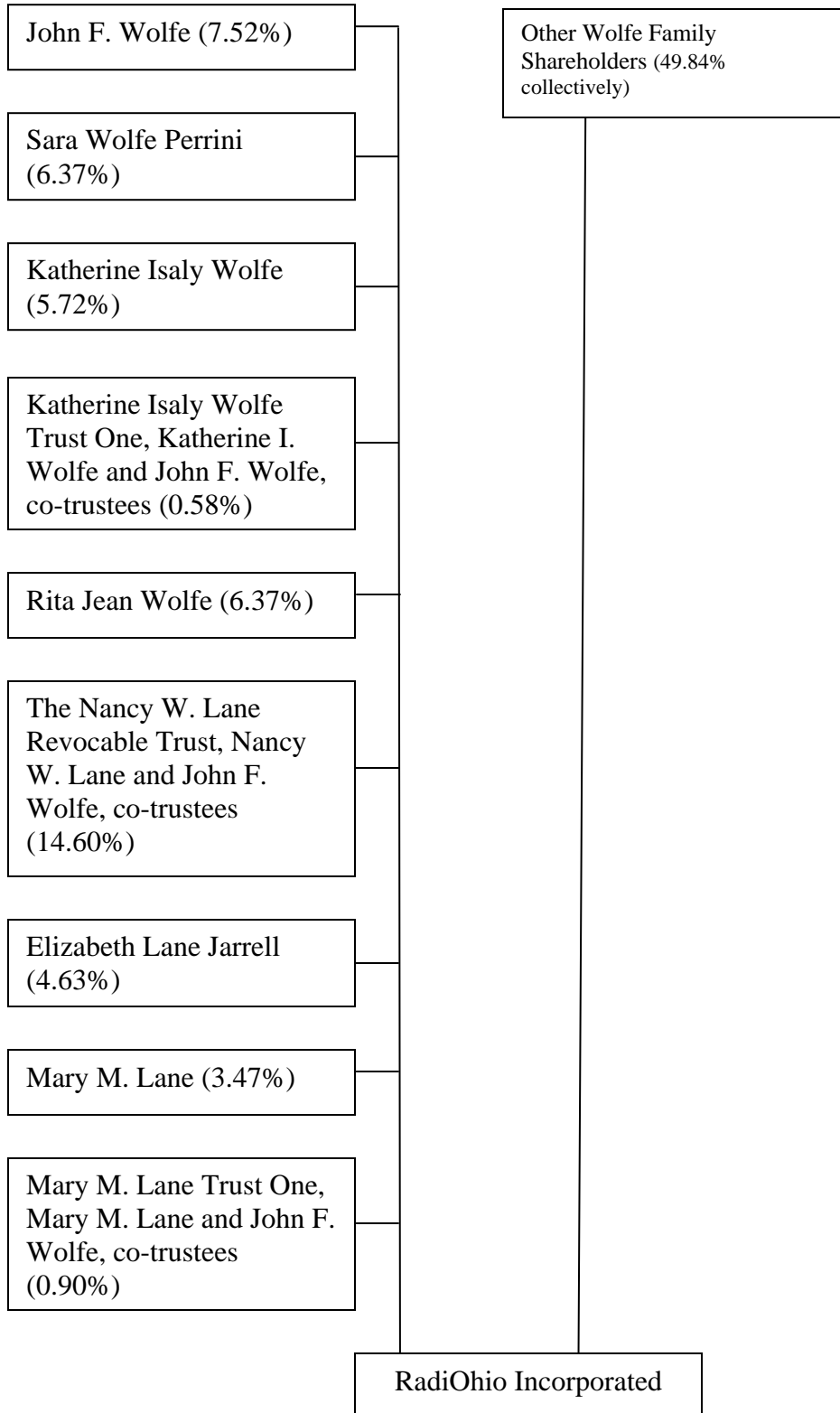
² The proposed transfer to the family-owned company, designed to be a tax free exchange, seeks to accomplish the purposes, set forth in Section 2.2 of the Operating Agreement: "to (1) preserve ownership of the Members' interests in RadiOhio within the Preston Wolfe family, (2) consolidate ownership of the contributed assets into a single entity in order to reduce administrative expenses, (3) facilitate the making of gifts and other transfers, and (4) invest in, acquire, own, hold, sell and otherwise use and deal with interests in RadiOhio, and to engage in any and all activities which the Manager(s) determines are related or incidental thereto."

³ All stockholders in the Transferee are U.S. citizens. Attachment B provides the names and interests that will be held by each stockholder in Transferee ROI Holdings. The mailing address for each of these stockholders is as follows:

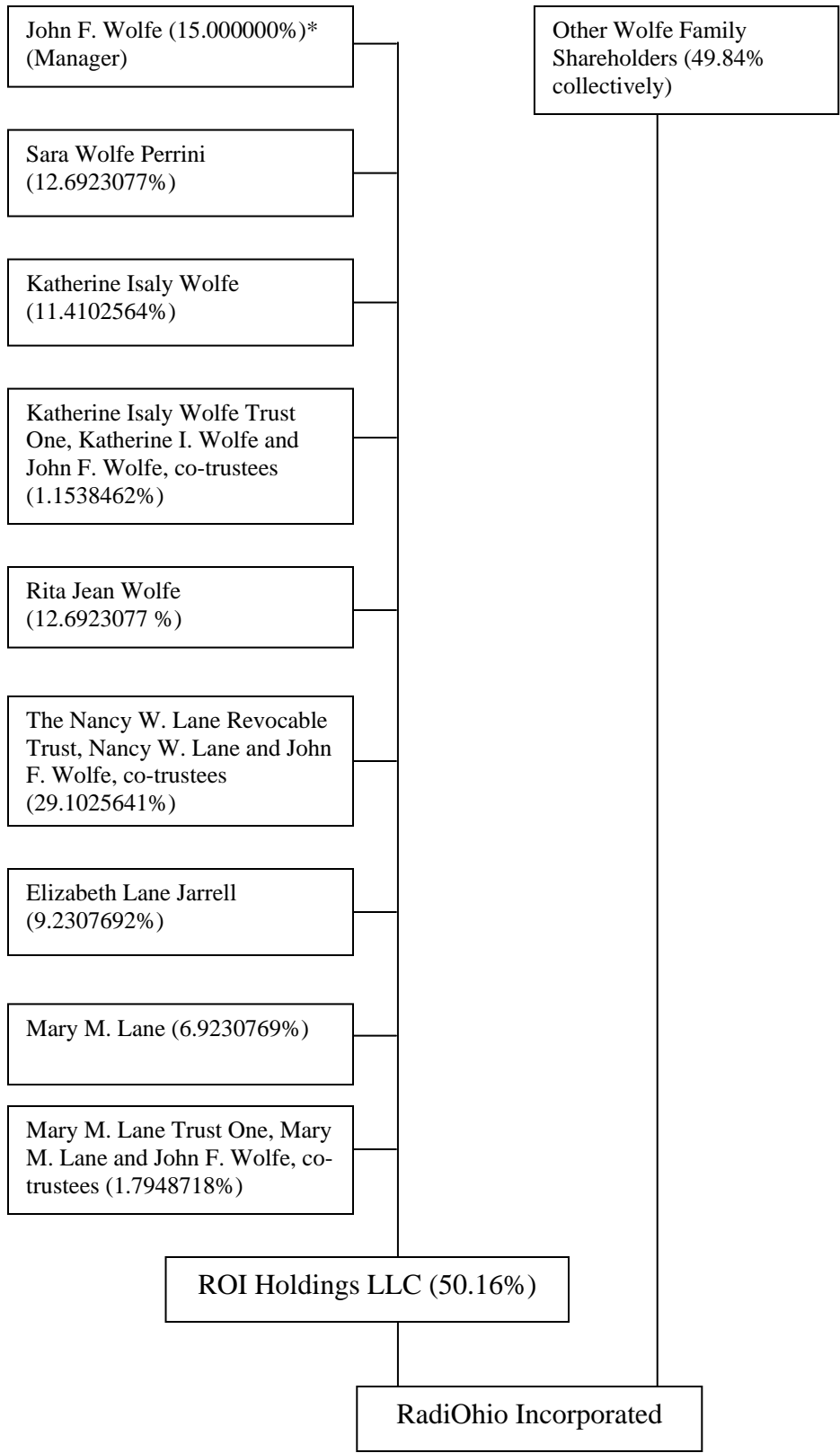
34 South Third Street
Columbus, OH 43215

Attachment A

Current Ownership Structure



Attachment B
Proposed Ownership Structure



* Interest in ROI Holdings LLC designed to maintain Transferors' proportionate economic and voting interests in RadiOhio through Section 4.1 and the polling procedures of Section 5.1(a) of Operating Agreement.