

Description of Transaction

This application requests consent to the *pro forma* transfer of control of WBOC, Inc., licensee of television broadcast station WBOC-TV, Salisbury, Maryland (FCC Facility ID No. 71218) and radio broadcast station WBOC-FM (formerly WOLC), Princess Anne, Maryland (FCC Facility ID No. 39894), microwave licenses WPUV602 and WPUV603, and earth station license E031050:

From: Thomas H. Draper as Trustee of Draper Holdings Business Trust, a Delaware Business Trust (“**DHBT**”)

To: Thomas H. Draper as Original Trustee of DHBT, as modified.

Both before and after the proposed *pro forma* transfer, the issued and outstanding stock of WBOC, Inc. will be entirely owned and voted by DHBT, and Thomas H. Draper will have ultimate control of DHBT and of WBOC-TV and WBOC-FM.

Proposed Change for Which *Pro Forma* Consent Is Sought. DHBT is a Delaware statutory trust, the beneficiaries of which are members of the family of Thomas H. Draper and trusts established for the benefit of Mr. Draper’s family. At present, Mr. Draper, as sole Trustee of DHBT, directly votes all of the stock of WBOC, Inc., licensee of WBOC-TV and WBOC-FM.

Under proposed modifications to DHBT, the board of directors of DHBT, which at present is solely advisory, would be granted managerial authority and would vote the stock of WBOC, Inc. Thomas H. Draper nevertheless would remain in control of DHBT and of WBOC, Inc. in his capacity as Original Trustee under the modified DHBT. Mr. Draper would approve the initial slate of members of the reconstituted Board of Directors; and, thereafter, Mr. Draper would have the authority as Original Trustee to remove DHBT Directors at his discretion and to appoint new Directors to fill any vacancies on DHBT’s Board of Directors. Initially, four members of the seven-member Board of Directors would be lineal descendants of Mr. Draper, with three outside directors to be added to complete the Board.

In sum, with the implementation of the modifications to DHBT, Mr. Draper will move from direct control of WBOC, Inc., by voting its stock on behalf of DHBT as the sole Trustee of DHBT to indirect control of WBOC, Inc., through his authority as Original Trustee of the modified DHBT to appoint or remove members of the reconstituted Board of Directors of DHBT. This change is generally analogous to moving from control as sole member of a single-member limited liability company to control as sole voting stockholder of a corporation, except that Mr. Draper may exercise his authority to remove and appoint members of the reconstituted Board of Directors at any time. Accordingly, to ensure continued compliance with the Commission’s rules and policies, the parties have sought authority for this *pro forma* transfer of control.

Eligibility for *Pro Forma* Procedures. The proposed transaction qualifies for approval through *pro forma* procedures. The Commission passed on the qualifications of Thomas H. Draper to control WBOC-TV in a long-form application 35 years ago (*See* FCC File No.

BALCT-19800515KF) and passed on his qualifications to control radio broadcast station WBOC-FM (formerly WOLC) in October 2015 (*See* FCC File No. BALH-20150813AAQ). As described above, Mr. Draper would continue to have ultimate control of WBOC, Inc. and broadcast stations WBOC-TV and WBOC-FM following the proposed modifications to DHBT.¹

Attributable Parties:

The following is a list of the lineal descendants of Mr. Thomas H. Draper that will comprise a majority of the reconstituted Board of Directors of DHBT, together with the single outside director designated thus far:

Mariah D. Calagione
Thomas H. Draper, Jr.
Molly D. Russell
William R. Draper II
Kenneth Simpler (Outside Director)

No change is proposed in the officers and directors of WBOC, Inc., and DHBT will remain the sole shareholder of WBOC, Inc.

The address for DHBT, Mr. Thomas H. Draper, and the reconstituted Board of Directors is 1729 North Salisbury Boulevard, Salisbury, Maryland 21801.

Transaction Documents: The *pro forma* changes resulting from the proposed modification of DHBT affect roles in DHBT among the members of the family of Thomas H. Draper, with Mr. Draper remaining in ultimate control of DHBT. Aside from the three outside Directors to be added with Mr. Draper's approval to complete the seven-member DHBT board, no person outside Mr. Draper's family will be in a position to acquire an attributable interest in WBOC-TV because of the consummation of the proposed transaction.

Because the proposal described in this application proposes is an internal reorganization among the members of Mr. Draper's family and trusts he established for the benefit of his family, there is no comprehensive transaction agreement. Anticipated transaction documents principally would consist of amendments to the organizational documents of DHBT to effect the revised Board of Directors arrangement described above, together with related adjustments to financing arrangements and family trust arrangements that do not affect the control of DHBT. These documents, many of which would be prepared and finalized to memorialize the closing and are not currently in existence, would not add information relevant to the Commission's review of this application. Accordingly, the application does not certify that all transaction documents are included with this application. *See LUJ, Inc.*, Memorandum Opinion and Order, 17 FCC Rcd 16980 (2002). The applicants stand ready, however, to provide any additional information that the Commission may find helpful in processing this application and they

¹ As trustee of a family voting trust for beneficial interests in DHBT, Thomas H. Draper also votes 100% percent of the beneficial trust interests in DHBT. Under the present governing instruments of DHBT, the holders of beneficial interests in DHBT do not vote DHBT's interest in WBOC, Inc., the licensee of WBOC-TV and WBOC-FM.

anticipate filing with the Commission copies of any documents that may be created in connection with the implementation of the transaction that are required to be filed pursuant to Section 73.3613 of the Commission's rules, subject to customary protections for confidential business information and provisions in the Commission's rules limiting the filing of trust arrangements to the submission of abstracts if requested by the Commission.