

EXHIBIT E
DESCRIPTION OF TRANSACTION
CHANGES IN INTEREST AS A RESULT OF TRANSFER OF CONTROL

The instant application is one of a series of applications involving a *pro forma* transfer of control of News-Press & Gazette Company (“NPG” or the “Company”), which owns various subsidiary licensee companies, including the licensee of the International Bureau license that is the subject of this application.

NPG is a closely-held, family-run company headquartered in St. Joseph, Missouri, that has always been and continues to be controlled by members of the Bradley family (the “Bradley Family”).

The instant application covers the FCC International Bureau license held by a subsidiary entity of NPG: NPG of Monterey-Salinas CA, LLC. NPG owns 100 percent of NPG of Monterey-Salinas CA, LLC.

The following is a narrative description of NPG’s corporate structure:

Henry H. Bradley (“Henry”) and David Bradley, Jr. (“David”) are brothers.

Control of NPG is split evenly between Henry’s and David’s respective families, with Henry’s family controlling 50% and David’s family controlling 50% as follows:

- Henry Bradley’s sons, Brian Bradley and Eric Bradley, each control 25 percent of the voting interests of NPG.
- David controls 33.33 percent of the voting interests of NPG; and David’s children, Katherine Bradley Bowlin, Stephane Bradley, and David Bradley, III, each control 5.56 percent of the voting interests of NPG.

Each foregoing member of the Bradley Family holds his or her respective voting interests in one or more individual trusts, which he or she controls as trustee as follows:

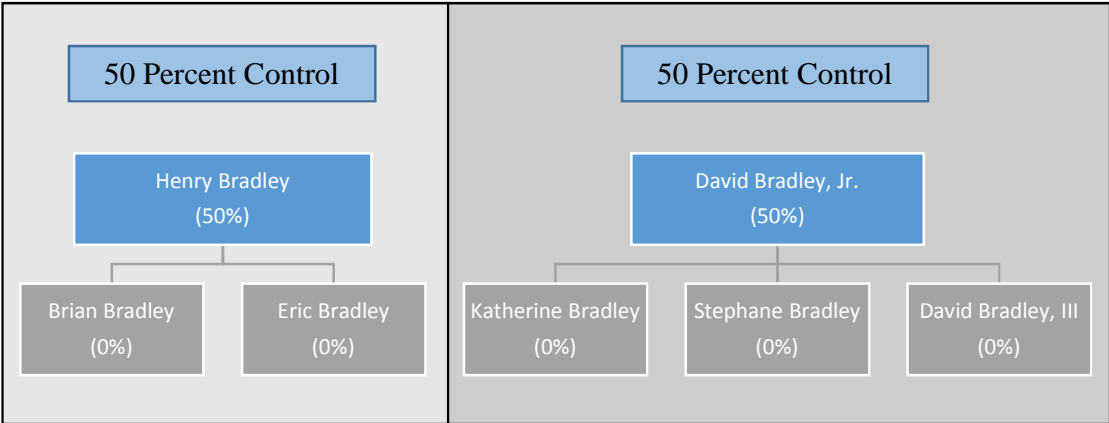
TRUST	TRUSTEE	% CONTROL OF NPG	
Brian A. Bradley Trust	Brian Bradley	10.83%	25%
Hank & Vickie Bradley 2012 Irrevocable Trust for Brian A. Bradley	Brian Bradley	14.16%	
Eric A. Bradley Trust	Eric Bradley	10.83%	25%

Hank & Vickie Bradley 2012 Irrevocable Trust for Eric A. Bradley	Eric Bradley	14.16%	
David R. Bradley, Jr. Trust	David Bradley, Jr.	33.33%	
Katherine Bradley Bowlin Trust	Katherine Bradley Bowlin	5.56%	
Stephane S. Bradley Trust	Stephane Bradley	5.56%	
David R. Bradley, III Trust	David Bradley, III	5.56%	

The instant application (along with a series of other applications) is being filed out of an abundance of caution to establish control with the individual members of the Bradley Family, as set forth above, to the extent that Henry or David might be deemed to have control, whether *de facto* or *de jure*, over NPG.¹

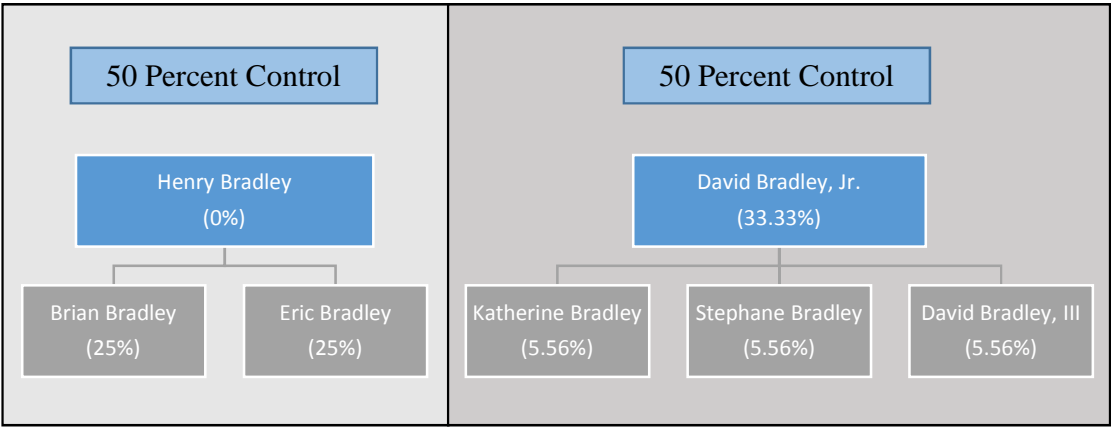
Following is a graphical depiction of the *pro forma* transfer of control:

BEFORE TRANSFER OF CONTROL



¹ NPG hired its current FCC regulatory counsel relatively recently. New counsel assisted NPG with its FCC Form 323 biennial ownership reports for the first time in late 2015, and the reports correctly reflect the ownership structure described herein. NPG is filing this application (and related applications) as a precautionary measure as a result of the discovery of inadvertent discrepancies in NPG’s prior reports which may otherwise cause confusion over NPG’s ownership structure.

AFTER TRANSFER OF CONTROL



For reference purposes, the qualifications of each member of the Bradley Family set forth herein were last approved on a “long-form” application by the Commission on December 17, 2015, in FCC File Number BALH-20150423AAW, in connection with the assignment of the license for KRDO-FM, Colorado Springs, Colorado, to Pikes Peak Television, Inc.

This is a *pro forma* transfer of control because (1) the transfer is not a substantial one, and (2) the Commission has passed upon all of the individuals who control voting interests of NPG. *See In re Barnes Enterprises, Inc.*, 55 FCC Rcd 721 (1975) (governing Media Bureau licenses, which are a principal component of the instant transaction).

Since this application is being filed as a precautionary measure, there is no written agreement concerning this *pro forma* transfer.

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CHANGES IN INTERESTS AS A RESULT OF TRANSFER

Names and Addresses	Citizenship	Interest Held			
		Before Transfer		After Transfer	
		% of Votes	% of Assets	% of Votes	% of Assets
Henry H. Bradley	U.S.	50%	6%	0%	0%
Brian A. Bradley , as trustee of the Brian A. Bradley Trust <i>and</i> the Hank & Vickie Bradley 2012 Irrevocable Trust for Brian A. Bradley	U.S.	0%	20%	25%	24%
Eric A. Bradley , as trustee of the Eric A. Bradley Trust <i>and</i> the Hank & Vickie Bradley 2012 Irrevocable Trust for Eric A. Bradley	U.S.	0%	20%	25%	24%
David R. Bradley, Jr. , individually and as trustee of the David R. Bradley, Jr. Trust	U.S.	50%	5%	33.33%	1%
Katherine Bradley Bowlin , as trustee of the Katherine Bradley Bowlin Trust	U.S.	0%	15%	5.56%	16%
Stephane S. Bradley , as trustee of the Stephane S. Bradley Trust	U.S.	0%	15%	5.56%	16%
David R. Bradley, III , as trustee of the David R. Bradley, III Trust	U.S.	0%	15%	5.56%	16%

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