

## **Exhibit F**

### **Penske Entertainment Corp.**

#### **Transaction Description & Public Interest Statement**

Hulman & Company, a business entity incorporated in the State of Indiana ("Hulman" or the "Transferor"), and Penske Entertainment Corp., a business entity incorporated in the State of Delaware ("Penske Entertainment" or the "Transferee"), have entered into an agreement pursuant to which Penske Entertainment proposes to assume control of Earth Station licenses E060144, E060169, E130101, E140021, E140022, E140050, E160001, E160078, E020243, E040016, E040015 of Hulman subsidiary, IMS Productions, Inc., ("IMS Productions" or the "Licensee"), subject to prior FCC approval.

Hulman & Company, founded in 1916, is a worldwide leader in motorsports competition and entertainment through three of its direct or indirect subsidiaries: the Indianapolis Motor Speedway, LLC, INDYCAR, LLC, and IMS Productions, Inc. (each a "Hulman Subsidiary" and collectively the "Hulman Subsidiaries"). Hulman and the Hulman Subsidiaries are involved in the motorsports racing industry and in connection with such motorsports racing activities, Hulman and the Hulman Subsidiaries record, broadcast and distribute audio and visual recordings of various motorsports racing events, and also broadcast such motorsports racing events live.

In the proposed transaction, Penske Entertainment Corp., a wholly-owned subsidiary of Penske Corporation (collectively, "Penske"), will become the owner of all of the issued and outstanding shares of Hulman & Company, including all of its direct and indirect subsidiaries, following the merger of Penske's wholly-owned subsidiary 315 Subco, Inc. with and into Hulman & Company, with Hulman & Company as the surviving entity in the proposed merger.

Upon Commission consent of the application for transfer of control, Penske Entertainment intends to cause IMS Productions to continue engaging in the same types of business activities and providing the same types of services currently being provided by IMS Productions.

Pursuant to the foregoing, Penske Entertainment submits that the Commission's grant of the application for transfer of control would most certainly serve the public interest. Therefore, Penske Entertainment respectfully requests that the Commission grant its application.