

Department in formulating the proposed Final Judgment.

Dated this 7th day of May 2003.

Respectfully submitted,

/s/ 11111111111111111111

William H. Stallings,
Litigation III Section, Antitrust Division,
United States Department of Justice, 325 7th
Street, NW., Suite 300, Washington, DC
20530.

Certificate of Service

The undersigned certifies that a copy of the foregoing Competitive Impact Statement was served on the following counsel, by electronic mail in PDF format and by hand delivery, this 7th day of May, 2003:

John M. Taladay,
Howrey, Simon, Arnold & White L.L.P., 1299
Pennsylvania Avenue, NW., Washington, DC
20004-2402.

Neil W. Imus,
Vinson & Elkins L.L.P., The Willard Office
Building, 1455 Pennsylvania Avenue, NW.,
Washington, DC 20004-1008.

/s/ 11111111111111111111

William H. Stallings,

Stipulation and Order

It is hereby stipulated by and between the undersigned parties, through their respective counsel as follows:

1. The Court has jurisdiction over the subject matter of plaintiff's Complaint alleging defendants Univision Communications Inc. ("Univision") and Hispanic Broadcasting Corporation ("HBC") violated Section 7 of the Clayton Act (15 U.S.C. 18), and the parties do not object either to the Court's exercise of personal jurisdiction over them in this case, or to the propriety of venue of this action in the United States District Court for the District of Columbia. The defendants authorize John M. Taladay, Esq. of Howrey, Simon, Arnold & White L.L.P. to accept service of all process in this matter on their behalf.

2. The parties stipulate that a Final Judgment in the form hereto attached may be filed and entered by the Court, upon the motion of any party or upon the Court's own motion, at any time after compliance with the requirements of the Antitrust Procedure and Penalties Act (15 U.S.C. 16), and without further notice to any party or other proceedings, provided that plaintiff has not withdrawn its consent, which it may do at any time before the entry of the proposed Final Judgment by serving notice thereof on defendants and by filing that notice with the Court.

3. Defendants shall abide by and comply with the provisions of the proposed Final Judgment pending entry of the Final Judgment by the Court, or

until expiration of time for all appeals of any Court ruling declining entry of the proposed Final Judgment, and shall, from the date of the signing of this Stipulation by the parties, comply with all the terms and provisions of the proposed Final Judgment as though they were in full force and effect as an order of the Court.

4. This Stipulation shall apply with equal force and effect to any amended proposed Final Judgment agreed upon in writing by the parties and submitted to the Court.

5. In the event that (1) plaintiff withdraws its consent, as provided in paragraph two above, (2) defendants provide notice to plaintiff and the Court that the Agreement and Plan of Reorganization dated June 11, 2002 has been terminated or that the Merger of Univision and HBC (as defined in the Agreement and Plan of Reorganization) has been abandoned; or (3) that the proposed Final Judgment is not entered pursuant to this Stipulation, the time has expired for all appeals of any Court ruling declining entry of the proposed Final Judgment, and the Court has not otherwise ordered continued compliance with the terms and provisions of the proposed Final Judgment, then the parties are released from all further obligations under this Stipulation, and the making of this Stipulation shall be without prejudice to any party in this or any other proceeding.

6. Defendants represent that the required actions set forth in Sections IV, V, and VI of the proposed Final Judgment can and will be implemented and followed and that the defendants will later raise no claim of hardship or difficulty as grounds for asking the Court to modify any of the provisions contained therein.

Respectfully submitted,

For Plaintiff United States of America:

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William H. Stallings,
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9952.

Dated: March 26, 2003.

For Defendant Univision Communications Inc.:

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For Defendant Hispanic Broadcasting Corporation:

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639-6675, Fax: (202) 879-8875 D.C. Bar
394544.

Order

It is so ordered, this 1 day of March, 2003.

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United States District Court Judge

Final Judgment

Whereas, plaintiff, United States of America, filed its Complaint on March 26, 2003, alleging that defendants, Univision Communications Inc. ("Univision") and Hispanic Broadcasting Corporation ("HBC"), violated Section 7 of the Clayton Act, 15 U.S.C. 18, and plaintiff and defendants, by their attorneys, have consented to the entry of this Final Judgment without trial or adjudication of any issue of fact or law, and without this Final Judgment constituting any evidence against, or an admission by, any party with respect to any issue of fact or law;

And Whereas, defendant have agreed to be bound by the provisions of this Final Judgment pending its approval by the Court:

And Whereas, the essence of this Final Judgment is the prompt and certain divestiture of certain rights or assets by and the imposition of related injunctive relief against the defendants to ensure that competition is not substantially lessened:

And Whereas, defendants have represented to plaintiff that the divestitures required below can and will be made and that defendants will later raise no claim of hardship of difficulty as grounds for asking the Court to modify any of the divestiture provisions contained below:

Now Therefore, before the taking of any testimony, and without trial or adjudication of any issue of fact or law, and upon the consent of the parties, it is Ordered, adjudged and decreed as follows:

I. Jurisdiction

This Court has jurisdiction over the subject matter of, and each of the parties to, this action. The Complaint states a claim upon which relief may be granted against defendants under Section 7 of the Clayton Act, as amended 15 U.S.C. 18.

II. Definitions

As used in this Final Judgment:

A. "Univision" means defendant Univision Communications Inc., a Delaware corporation with its principal place of business in Los Angeles, California, its successors and assigns,