

**Exhibit 10**  
**FCC Form 316**  
**Section III, Paragraph 5**

Raycom Media, Inc. (“Raycom”) owns, through its indirectly-owned subsidiary CivCo, Inc., three full-power television stations (including one satellite). Through the instant application and one companion FCC Form 316 application, Raycom seeks approval to implement a *pro forma* internal corporate reorganization to realign the corporate structure of the CivCo, Inc. stations to facilitate financing transactions. The instant application seeks FCC consent to the *pro forma* assignment of license of television station WLBT, Jackson Mississippi (“Station”), from one indirectly-owned licensee subsidiary of Raycom to a new indirectly-owned licensee subsidiary of Raycom.

As reflected in the Annex A “Before” diagram, the Station is currently licensed to CivCo, Inc. Its sole member is CivCo License Holding Company, Inc., which is 100% owned by TV-3, Inc. TV-3, Inc. is wholly-owned by Raycom TV Broadcasting, LLC. Its sole member is Raycom TV Broadcasting, Inc., which is a first tier subsidiary of Raycom.

As reflected in the Annex A “After” diagram, following the *pro forma* corporate reorganization, the Station will be licensed to WLBT License Subsidiary, LLC, a newly-created Delaware LLC whose sole member will be WLBT, LLC, a newly-formed Delaware LLC. Its sole member will be TV-3, LLC, a newly-formed Delaware LLC. The sole member of TV-3, LLC will be Raycom TV Broadcasting, LLC. Its sole member will remain Raycom TV Broadcasting, Inc., an existing first tier subsidiary of Raycom. While interim steps in the reorganization involve *pro forma* transfers of control of intermediate entities in the Raycom corporate structure, Section II Question 2 designates this application as one for

assignment of license (rather than transfer of control) because the final step in the reorganization will be the *pro forma* assignment of license of the Station from Raycom's existing indirectly-owned subsidiary CivCo, Inc. to Raycom's newly-formed, indirectly-owned subsidiary WLBT License Subsidiary, LLC.

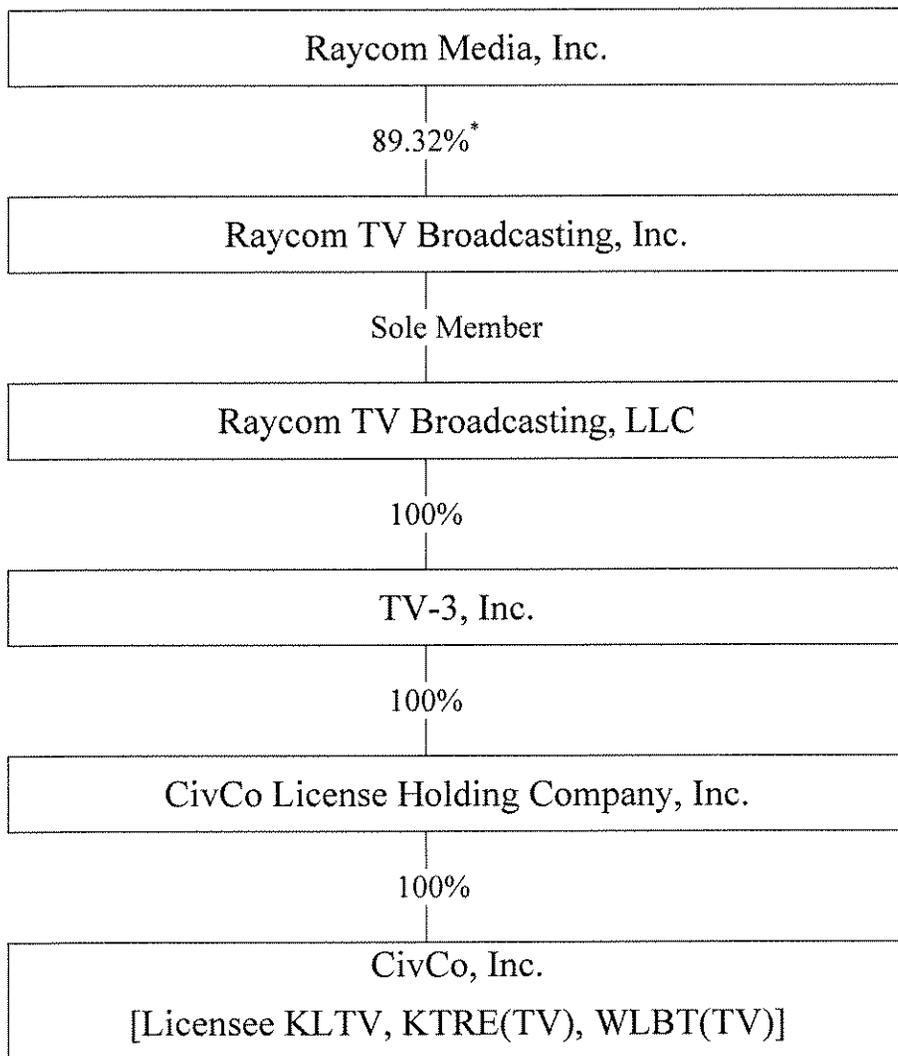
Because the proposed transaction involves a corporate reorganization which does not involve any substantial change in the beneficial ownership of the corporation, it is properly the subject of FCC Form 316. *See* Section 73.3540(f)(4).<sup>1</sup>

DC: 2349570-1

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<sup>1</sup> As a *pro forma* corporate reorganization, there is no consideration involved in this transaction.

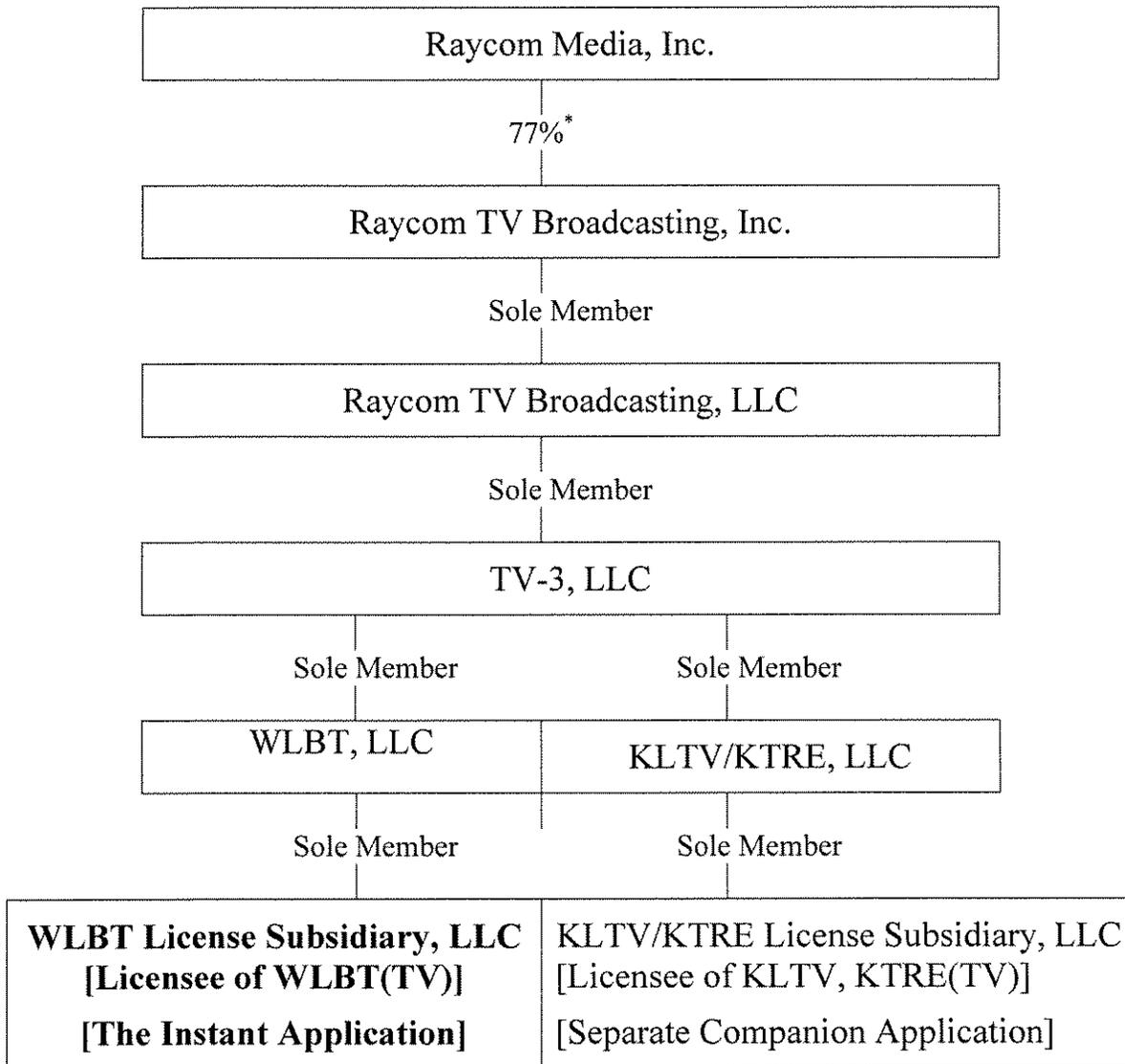
**BEFORE**



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\* A direct, wholly-owned subsidiary of Raycom Media, Inc., The Liberty Corporation, owns the remaining 10.68% of Raycom TV Broadcasting, Inc.

**AFTER**



\* A direct, wholly-owned subsidiary of Raycom Media, Inc., The Liberty Corporation, will own the remaining 23% interest in Raycom TV Broadcasting, Inc.