

EXHIBIT 10

DESCRIPTION OF TRANSACTION AND DOCUMENTS

This application seeks FCC consent to assign the license for WWMB-TV, Florence, South Carolina, from Atlantic Media Group, Inc. (“Atlantic”) to SagamoreHill of Carolina Licenses LLC (together with its parent company, SagamoreHill of Carolina LLC, “SagamoreHill”).

Atlantic is a party to: (a) an April 28, 1994 Time Brokerage Agreement, as amended, pursuant to which Diversified Communications (as successor to Vision Communications, Inc., the original party to the agreement) (“Diversified”), parent company of the licensee of WPDE-TV, Florence, South Carolina, provides services to WWMB-TV; and (b) an April 28, 1994 Transmission Facilities and Studio Construction and Lease Agreement (“Lease”) between the parties, pursuant to which Atlantic has the right to use and lease certain facilities of Diversified. Concurrently with the sale of WWMB-TV to SagamoreHill, Diversified is selling WPDE-TV to Barrington Broadcasting South Carolina Corporation (“Barrington South Carolina”).¹ At the closing of these related transactions, Barrington South Carolina will assume the Time Brokerage Agreement and Lease from Diversified. Although WWMB-TV and WPDE-TV are located in the Florence-Myrtle Beach DMA, the Time Brokerage Agreement is “grandfathered” under the FCC’s multiple ownership rules, 14 FCC Rcd 12903 (1999), *clarified*, 16 FCC Rcd 1067 (2001),

¹ As noted in the WPTE-TV assignment application, the transaction will be effectuated, following FCC consent to the WWMB-TV application, by an intermediate assignment from Atlantic to Diversified (which has exercised its option with Atlantic to acquire WWMB-TV), as a pass-through holder of the station assets, and the immediate and simultaneous assignment by Diversified of WWMB-TV to SagamoreHill, the ultimate assignee (pursuant to an assignment and assumption agreement among Diversified, Barrington South Carolina and SagamoreHill).

and, thus, the assignment of the Time Brokerage Agreement to Barrington South Carolina will not result in it holding a prohibited attributable interest in WWMB-TV.

Attached to this application are: (a) the Asset Purchase Agreement, dated July 19, 2005 (“APA”), among Grand Strand Communications, licensee of WPDE-TV, Diversified and Barrington South Carolina; (b) the Assignment and Assumption Agreement, dated July 19, 2005, among Diversified, Barrington South Carolina and SagamoreHill, pursuant to which the right to acquire WWMB-TV has been assigned to, and assumed by, SagamoreHill; (c) the Time Brokerage Agreement, as amended, and the Lease; (d) an amendment to the Time Brokerage Agreement to reflect its contemplated assignment to SagamoreHill and Barrington South Carolina; (e) an Option Agreement pursuant to which Barrington South Carolina would have the right to acquire WWMB-TV from SagamoreHill; and (f) a letter agreement between SagamoreHill and Barrington South Carolina regarding matters related to effecting the closing. SagamoreHill and Barrington South Carolina expect that Barrington South Carolina will guarantee a loan being obtained by SagamoreHill in connection with its acquisition of WWMB-TV. Barrington South Carolina will not have any equity or debt interest SagamoreHill.

The parties request that the applications for consent to assign the licenses for each of WWMB-TV and WPDE-TV be processed concurrently.

The agreements in this transaction comply with the Commission’s rules and policies. However, in response to Question 3, Section III, SagamoreHill has certified “no” because, as noted in Assignor’s Exhibit 4, certain schedules and exhibits to the agreements are not being submitted with this application, but will be provided to the FCC on request, including the following:

Exhibit 4(B), Third Amendment to Time Brokerage Agreement, describes reimbursable expenses. It contains confidential and proprietary information, and is not germane to the Commission's review of the application pursuant to Sec. 309(d) of the Communications Act, as amended ("Act").

Exhibit A, Option Agreement, contains a form of assignment agreement. It is not germane to the Commission's review of the application pursuant to Sec. 309(d) of the Act.

Exhibit B, Option Agreement, provides names and addresses for required notices under the Agreement. It is not germane to the Commission's review of the application pursuant to Sec. 309(d) of the Act.

Schedules 5(f) and 6(d), Option Agreement, define certain terms and list licenses. They contain confidential and proprietary information, and/or are not germane to the Commission's review of the application pursuant to Sec. 309(d) of the Act.