EXHIBIT 4
FCC Form 314
Section II, Paragraph 3

Summary of Transaction

By this FCC Form 314 application and companion Form 314 applications, Assignee Urban Television LLC ("Urban") seeks FCC consent, pursuant to Sections 73.1715 and 73.3540 of the Commission's rules, to acquire share-time licenses authorizing Urban to broadcast on channels currently licensed to the Assignors listed in Exhibit 4-A, all subsidiaries of ION Media Networks, Inc. (collectively, "ION"). Under the terms of the share-time licenses, Urban would be authorized to operate on the same channels as the ION stations on a shared basis pursuant to the attached share-time agreement, for which the parties seek FCC approval under Section 73.1715.

A. The Share-Time License

In this application, Assignee, which is substantially minority-owned, seeks consent to assignment of a share-time license from ION authorizing shared operation on the channel on which each affected ION station is authorized to broadcast (collectively, the "Share-Time Licenses").[1] The parties have attached to this application unfiled Form 301 applications for each new station, by which ION seeks creation of the Share-Time Licenses, and which ION will file with the Commission no later than five days after the Commission grants this application.[2] The Share-Time Licenses would include a

[1] A list of the existing stations that are the subject of these applications is attached at Exhibit 4-A.

[2] To the extent that the proposed processing is deemed not to be consistent with Section 73.3517 or any other provision of the Commission's Rules, the parties respectfully request the necessary waiver. However, the parties believe that these applications are consistent with Section 73.3517 because the new station licenses contemplated hereby should not be authorized until the assignment of license consent requested in this application is granted and the carriage ruling described on page 3 hereof is issued. *See* 47 C.F.R. § 73.3517(a).

condition that they will be effective only upon closing of the assignment of license transaction.[3] Under the terms of the Share-Time Licenses, operation on each currently allotted channel would be divided so that Urban, as the new station's licensee, would operate a continuous programming service in each of the communities identified in Exhibit 4-A and ION would operate its existing station on the same channel. This sharing arrangement would be governed by the attached share-time agreement pursuant to Section 73.1715.

B. Urban's Efforts to Enhance Programming Diversity

Urban, a new entrant in the broadcasting industry, intends to use the newly licensed, share-time stations to launch a new programming format, including informational and issue-focused programming that is targeted to serve the needs and interests of African-American viewers and other underserved members of the 42 communities that are the subject of these applications. As the Commission has observed,[4] the limited availability of capital to new entrants can interfere with the growth

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[3] The FCC need not solicit competing applications before creating the Share-Time License. Under established Commission precedent, where a new license arrangement "is mutually exclusive with the existing one, foreclosing competing applications does not . . . deprive potential applicants of opportunities for comparative consideration" because "such potential applicants already are precluded from requesting such a new [authorization] because of mutual exclusivity with the existing one." *Amendment of the Commission's Rules Regarding Modification of FM and TV Authorizations to Specify a New Community of License*, 4 FCC Rcd. 4870, ¶ 24 (1989).

ION's Form 301 applications will seek to reorganize existing authorizations into two licenses, an administrative action that does not affect any existing television allotments. Only ION can apply to reorganize its authorizations in this way because a third party's application for a new station on a channel on which ION is licensed to broadcast would be mutually exclusive with ION's existing authorization and, therefore, the Commission could not process it. Likewise, a licensee's assignment of an authorization it holds to an assignee is not subject to competing applications. *See, e.g., Nassau Community College*, 12 FCC Rcd. 12234, 12236 (1977) (holding, in the context of requests by third parties to compete for a share-time arrangement with an existing radio station, that "there is no opportunity for the public to file a competing assignment application, only to file an objection or petition to deny the assignment"). Accordingly, to the extent necessary, the parties request waiver of Section 73.5002(a) of the Commission's rules.

[4] *See, e.g., Promoting Diversification of Ownership in the Broadcast Services,* 23 FCC Rcd. 5922, 5926 (2008) (describing the Commission's goal of "promoting diversity of ownership in the broadcast industry

of new and diverse programming sources. This transaction is intended to address this concern by creating new programming services targeted to underserved viewers and thereby overcome the serious financial and logistical barriers to entry that plague most new entrants.[5] Although Urban will retain the flexibility to adapt its format to changing viewer needs and interests and other programming that is available in the marketplace, Urban intends to focus on addressing issues of concern to the African-American community and on issues of concern to other underserved groups.

One of the primary factors determining the viability of a new television broadcast station − and, in particular, a broadcast station serving the needs of an underserved group − is adequate distribution to members of its community.[6] Carriage by local multichannel video programming distributors ("MVPDs") is therefore an essential element of the success of Urban's new programming service. Because the Share-Time Licenses will authorize Urban to operate a new *station* in each of the 42 markets, Urban will be entitled to mandatory carriage of its primary video stream in each market where it operates a station.[7] In order to avoid disputes with MVPDs that would undermine any realistic opportunity of Urban's fledgling station group to survive, the parties respectfully

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by making it easier for small businesses and new entrants − that otherwise might find it difficult or impossible to compete − to acquire a license and attract the capital necessary to compete in the marketplace with larger and better financed companies").

[5] As described in Exhibit 11, ION Media Networks, Inc. will have a 49% equity interest in Urban as a part of this transaction.

[6] *See, e.g.,* Testimony of Mayela Rosales, Hearing on Overcoming Barriers to Communications Financing, Federal Communications Commission, at 2 (Jul. 29, 2008) (describing the challenges of operating a viable minority-oriented programming service without adequate distribution).

[7] *See* 47 U.S.C. § 534(a) (requiring "[e]ach cable operator [to] carry . . . the signals of local commercial television stations"); 47 C.F.R. § 76.56(b) (requiring "a cable television system [to] carry local commercial broadcast television stations" as described in the rule); 47 C.F.R. § 73.1715 (permitting "[o]peration . . . by two or more *broadcast stations* using the same channel") (emphasis supplied).

request that the Commission confirm, concurrent with grant of this application, that Urban's *stations* would be entitled to carriage under the Commission's rules.

Grant of these applications would allow this substantially minority-owned new entrant to enhance diversity of programming and provide service to an underserved segment of the proposed stations' communities. For these reasons, grant of these applications, accompanied by confirmation of the new stations' cable carriage status, would serve the public interest.

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The ION licensees identified in Exhibit 4-A are placing in their public inspection files, and the parties are submitting with this application, an agreement under which The RLJ Companies, LLC ("RLJ"), sole member of Urban's controlling member, and ION commit to form Urban, for ION to assign the Share-Time Licenses to Urban once the Share-Time Licenses are issued, and to undertake shared operation. This agreement has been executed by the parties, and they seek approval of it, pursuant to Section 73.1715 of the Commission's rules. These arrangements comply with the FCC's rules and policies and would serve the public interest.[8] As permitted by the FCC, this application does not include the assignment agreement. At the request of the FCC, the parties will provide additional information concerning the nature of the agreement.

[8] Urban holds no other broadcast licenses, but ION Media Networks, Inc. will continue to hold attributable interests in the licenses for the stations identified in Exhibits 4-A and 5. As demonstrated in Assignee's Exhibit 15, Assignee's acquisition of the Share-Time Licenses complies with the FCC's multiple ownership rules.