

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

Raycom Media, Inc. (“Raycom”) owns, through various indirectly-owned licensee subsidiaries, 33 full-power television stations (including three satellite stations). Through the instant application and 28 companion FCC Form 316 applications, Raycom seeks approval to implement a *pro forma* internal corporate reorganization to realign its corporate structure to facilitate financing transactions. The instant application seeks FCC consent to the *pro forma* assignment of license of television station KTVO, Kirksville, Missouri (“Station”), from one indirectly-owned licensee subsidiary of Raycom to a new indirectly-owned license subsidiary of Raycom.

As reflected in the Annex A “Before” diagram, the Station is currently licensed to KTVO License Subsidiary, Inc., which is wholly owned by Federal Broadcasting Company (“Federal”). Federal is wholly owned by Raycom-Fed, Inc., which entity is wholly owned by Raycom TV Broadcasting, Inc., a first tier subsidiary of Raycom.

As reflected in the Annex B “After” diagram, following the corporate reorganization, the Station will be licensed to KTVO License Subsidiary, LLC, a newly-created Delaware LLC whose sole member will be KTVO, LLC, a newly-created Delaware LLC. Its sole member will be Raycom Holdings, LLC, a newly-created Delaware LLC. The sole member of Raycom TV Holdings, LLC will be 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

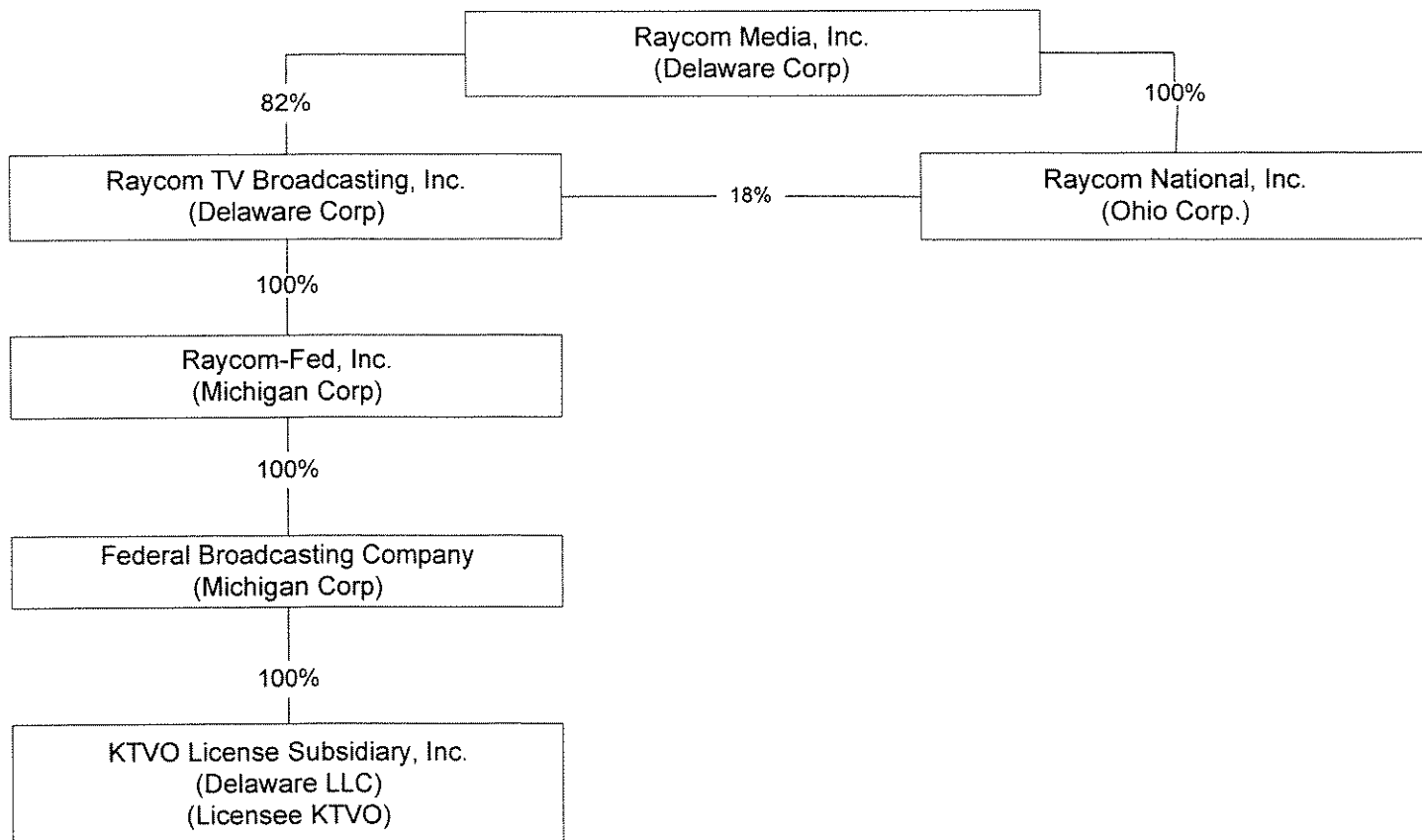
transfer of control) because the final step in the reorganization will be the *pro forma* assignment of license of the Station from Raycom's existing subsidiary KTVO License Subsidiary, Inc. to Raycom's newly-formed, indirectly-owned subsidiary KTVO License Subsidiary, LLC.

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>

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

### ANNEX A “Before”



### ANNEX B “After”

