

**EXHIBIT 10**

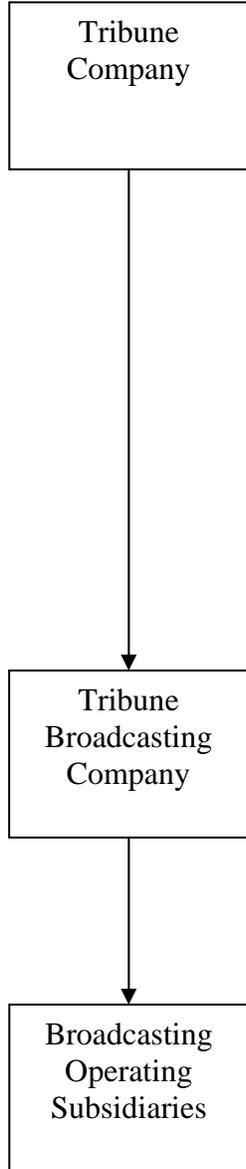
**NARRATIVE DESCRIPTION AND CHANGES IN INTEREST  
AS A RESULT OF THE TRANSACTION**

The instant transaction seeks FCC approval to insert a wholly-owned subsidiary, Tribune Broadcasting Holdco, LLC (“Broadcasting Holdco”), between Tribune Broadcasting Company and Tribune Company in the ownership chain for the licensee. This transaction results in no change in ultimate ownership of the licensee, as Tribune Company remains the ultimate parent of the licensee both before and after the transaction. Because there is no change in the ultimate ownership of the licensee, the transaction is *pro forma* in nature. See 47 C.F.R. § 73.3540(f)(5).

Tribune Company is primarily a holding company that operates through its direct and indirect subsidiaries. Tribune Company’s assets primarily consist of stock in its direct subsidiaries. Pursuant to the instant transaction, Broadcasting Holdco will be created as a Delaware limited liability company and a direct wholly-owned subsidiary of Tribune Company. Broadcasting Holdco’s sole asset will be the stock of the existing wholly-owned subsidiary, Tribune Broadcasting Company. Tribune Broadcasting Company presently directly and indirectly owns all of the Tribune Broadcasting businesses’ operating subsidiaries, including the licensee.

No changes in ultimate control of the licensee will result from the instant transaction. Tribune Company will continue to be the ultimate parent of the licensee, with ultimate ownership and control over the licensee. Attached to this exhibit is a diagram illustrating the corporate structure before and after the transaction.

**Before Transaction**



**After Transaction**

