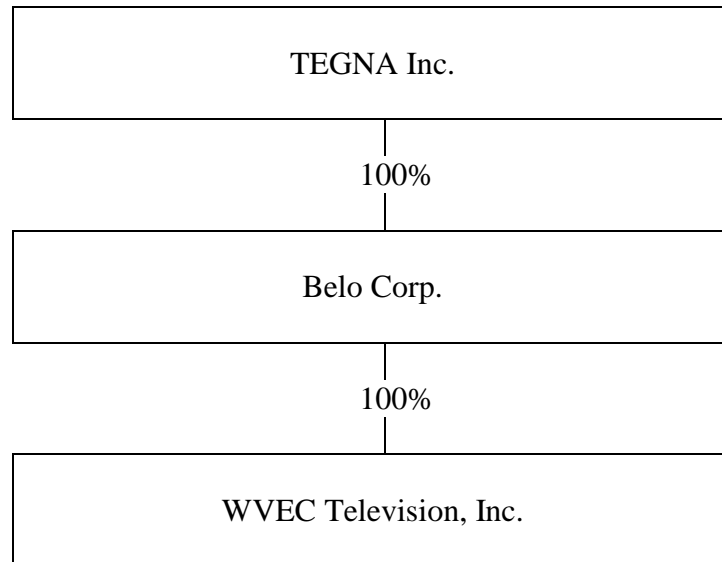


FCC Form 316
Section III, Question 5
EXHIBIT 12

WVEC Television, Inc. (“Assignor”), licensee of broadcast television station WVEC, Hampton, Virginia (Facility ID 74167), hereby seeks the Commission’s consent to the conversion of Assignor from a Delaware corporation to a Delaware limited liability company, WVEC Television, LLC (“Assignee,” and such conversion, the “Conversion”). The Conversion will result in the *pro forma* assignment of WVEC’s license from Assignor to Assignee. However, there will be no substantive change in WVEC’s ownership structure. Assignee currently is directly wholly owned by Belo Corp., which in turn is directly wholly owned by TEGNA Inc. After the Conversion, Assignee likewise will be directly wholly owned by Belo Corp., which will remain directly wholly owned by TEGNA Inc. Thus, because the Conversion will affect only the corporate form of WVEC’s licensee, without altering its ultimate ownership, the Conversion meets the Commission’s requirements for the use of *pro forma* procedures on FCC Form 316. *See* 47 C.F.R. § 73.3540(f)(4) (corporate reorganization without substantial change of control). There accordingly is no consideration — and thus no asset or equity interest purchase agreement — involved in the Conversion, nor will the Conversion result in any change in the business, management, operations or assets of WVEC.

Attachments A and B attached hereto illustrate WVEC’s pre- and post-Conversion ownership structures, respectively.

Attachment A
Pre-Conversion



Attachment B
Post-Conversion

