

FCC Form 345

Description of Transaction

**Pro Forma Transfer of Control of The Box Worldwide LLC
From Viacom International Inc. to New Viacom International Corp.**

Explanation of Transaction

This is the first of three related applications that seeks the Commission's consent to a series of pro forma transactions that will ultimately transfer control of The Box Worldwide LLC, ("The Box"), licensee of Class A television stations WBXI-CA and WBXN-CA, from Viacom International Inc. to New Viacom Corp. There are no written agreements related to these pro forma transfers at this time.

The proposed transfer will be effectuated in three steps as follows:

- Viacom International Inc. will transfer control of three of The Box's parent companies to New Viacom International Corp.
- Following the consummation of this transfer, Viacom International Inc. will transfer control of New Viacom International Corp. to New Viacom Corp.
- Following the consummation of this transfer, Viacom Inc. will transfer control of New Viacom Corp. to its shareholders.

Both before and after the consummation of the proposed transfers, the ultimate control of The Box will not change.

Current Transaction – Step 1

Currently, The Box is indirectly owned by Imagine Radio Inc., MTVN Online Inc., and MTVN Online Partner Inc. (the "Owners"). Each of the Owners is a direct, wholly-owned subsidiary of Viacom International Inc. ("VII").

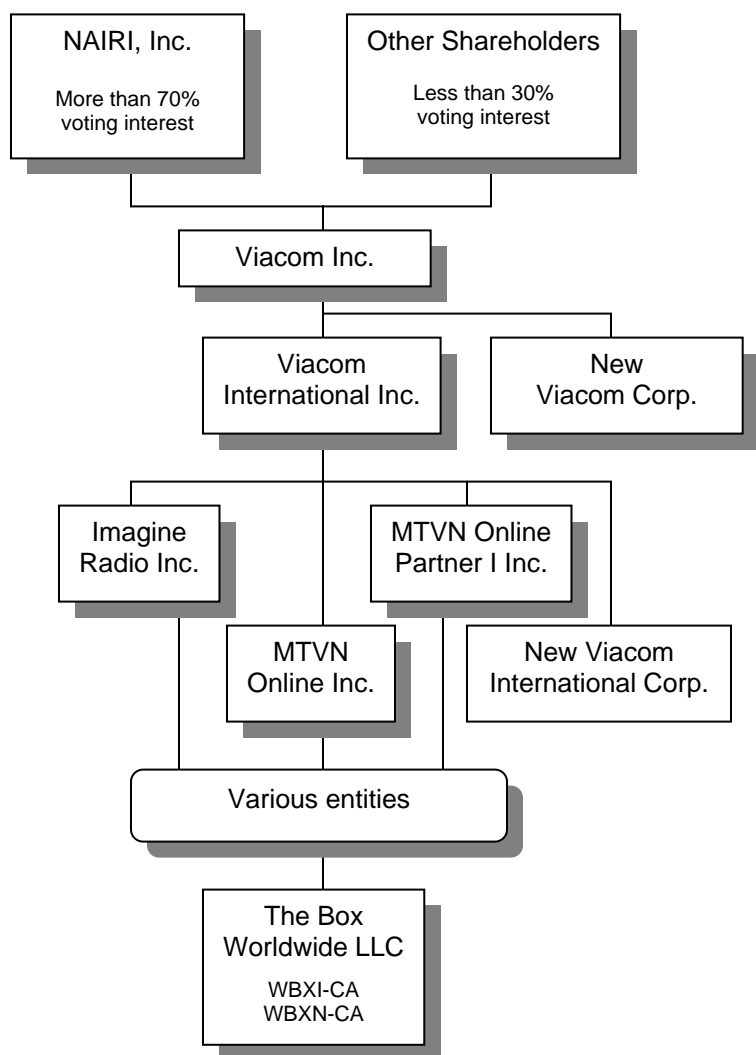
In the transaction contemplated in this application, Viacom International Inc. will transfer all of its interests in the Owners to New Viacom International Corp. ("NVIC"), which is also a wholly-owned subsidiary of VII.

Thus, both before and after the contemplated transaction, the Licensee will remain an indirect, wholly-owned subsidiary of VII.

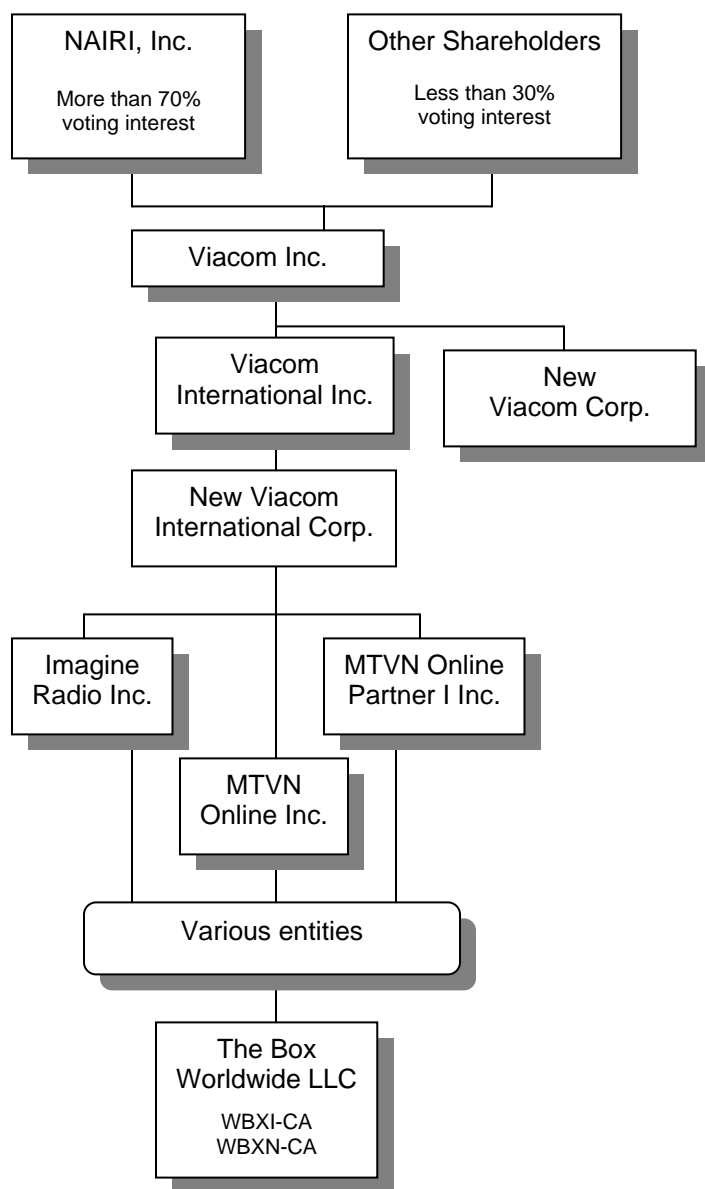
The attached charts depict the three pro forma transfers proposed in this series of applications and demonstrate that there will be no change in the ultimate control of The Box.

Step 1 Pro Forma Transfer of Control of The Box Worldwide LLC from Viacom International Inc. to New Viacom International Corp.

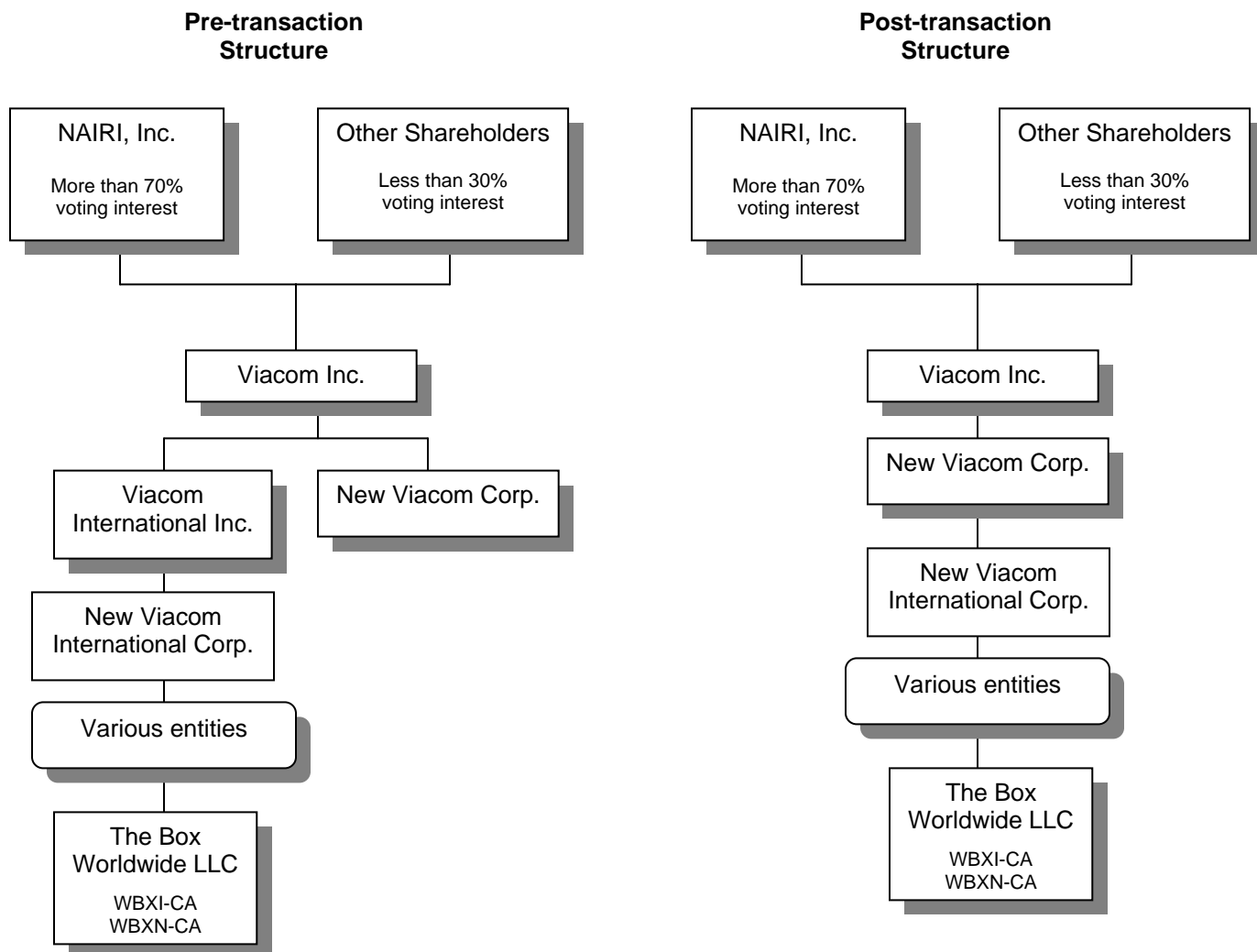
**Pre-transaction
Structure**



**Post-transaction
Structure**



Step 2 Pro Forma Transfer of Control of The Box Worldwide LLC from Viacom International Inc. to New Viacom Corp.



Step 3 Pro Forma Transfer of Control of The Box Worldwide LLC from Viacom Inc. to New Viacom Corp.

