

### **Description of Transaction; No Agreements**

Applicant seeks consent to a proposed *pro forma* corporate reorganization by Sinclair Broadcast Group, Inc. (“SBG”) that will not involve any changes to the ultimate ownership and control of SBG or the Applicant. Two newly formed entities, Sinclair Broadcast Holdings I, Inc. and Sinclair Broadcast Holdings II, LLC, will be inserted into the ownership chain above SBG, and SBG will convert from a corporation to a limited liability company. The public shareholders of SBG will automatically become the shareholders of Sinclair Broadcast Holdings I, Inc. and, accordingly, ultimate ownership and control of the Applicant will remain with the current shareholders of SBG. There are no written agreements for the sale or transfer of any SBG station in connection with this *pro forma* corporate reorganization.