

COMPREHENSIVE EXHIBIT

Table of Contents

| | |
|--------------------------------------------------------------|----|
| 1. Introduction and Summary | 3 |
| 2. Description of Transaction | 4 |
| 3. Public Interest Benefits of the Transaction..... | 5 |
| 4. Other Authorizations | 9 |
| 5. Changes in Ownership and Parties to the Application | 16 |
| 6. Transaction Documents | 28 |
| 7. National and Local Television Ownership Compliance..... | 30 |
| 8. Pending License Renewal Applications | 31 |
| 9. Pending Applications and Cut-Off Rules | 31 |

Table of Exhibits

Exhibit A - Meredith Other Authorizations

Exhibit B – Organizational Charts

Exhibit C – National Ownership Compliance Chart

Exhibit D – Nielsen Rankings Information for Duopoly Markets

1. Introduction and Summary

This application is one of several concurrently filed applications (the “Applications”) that seek the Commission’s consent to Gray Television, Inc.’s (“Gray”) proposed acquisition (the “Transaction”) of the FCC licenses and related station assets of Meredith Corporation (“Meredith”) (Gray and Meredith collectively are herein referred to as the “Applicants”). Specifically, the Applications seek consent to the long-form assignment to Gray of the licenses for the full-power television stations set forth on Exhibit A, and associated low-power television and television translator licenses listed on the Applications (the “Station Licenses”), which are currently held directly by Meredith or its three wholly-owned subsidiaries: KVVU Broadcasting Corporation; KPHO Broadcasting Corporation; and KPTV-KPDX Broadcasting Corporation.¹ In addition, the Applications seek consent to the pro forma assignments of the Station Licenses to Gray Television Licensee, LLC.

The Applicants have structured the Transaction to address in advance any potential concerns about competition, localism, or diversity.² Following consummation of the Transaction, Gray will have a national audience reach of just under 25% under current rules.³ Moreover, prior to or simultaneously with the consummation of the Transaction, a top-four station will be divested in the only market – the Flint-Saginaw-Bay City, MI DMA – in which the Transaction would otherwise implicate the Commission’s local television ownership limits. No other overlaps exist.

Upon completion of the Transaction and other pending transactions and divestitures, Gray will own television stations and three radio stations across 113 markets with the highest rated television station in 79 markets and one of the top two rated stations in 89% of the markets Gray will serve. Meredith’s stations are high quality television stations with strong reputations for a commitment to excellence in local news operations, programming, community engagement and public service. Gray believes that Meredith’s stations will make a substantial contribution to fulfilling Gray’s mission to operate stations with the highest journalistic commitment and exceptional community service in markets across the country.

This Transaction strongly serves the public interest, and the Applicants urge the Commission to promptly process and grant the Applications.⁴

¹ The Transaction also includes the acquisition by Gray of certain earth station and non-broadcast licenses currently held by Meredith or its subsidiaries for which separate applications will be filed.

² Gray has applications pending to acquire television and radio stations from Quincy Media, Inc. *See* Question 4 below and Exhibit C. This exhibit factors the successful consummation of that transaction into its disclosure of ownership and analysis of compliance with the Commission’s rules.

³ Without application of the UHF discount and with the planned divestitures, Gray’s national ownership reach, taking into account the Quincy Media, Inc. transaction, is 36%.

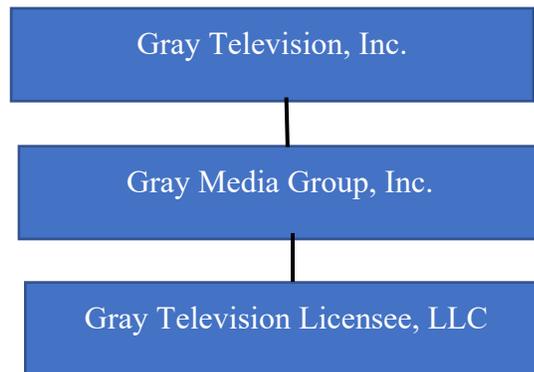
⁴ The Applicants have filed or will soon file separate applications with the appropriate bureaus, requesting Commission consent to the assignments to Gray of Meredith’s and its subsidiaries’ earth station, microwave and land mobile facilities.

2. Description of Transaction

The Transaction is an acquisition by Gray of Meredith’s Station Licenses that will be accomplished through a two-step process. First, following the spin-off of Meredith’s National Media Group operating division (which operates iconic magazine titles and other non-FCC-related digital and marketing assets) and MNI Targeted Media, Inc. to a new public company to be owned by Meredith’s existing shareholders, Gray will acquire Meredith’s other operating division, known as the Local Media Group, which will hold only the Station Licenses and related broadcast station assets. Specifically, following the spin-off of the National Media Group to Meredith’s existing shareholders, Gray will acquire all outstanding shares of Meredith in a \$2.7 billion cash merger transaction whereby a wholly-owned subsidiary of Gray will merge with and into Meredith, with Meredith continuing as the surviving entity (the “Merger”). Upon consummation of the Merger, Meredith will be a wholly owned subsidiary of Gray.

Second, immediately following the consummation of the Merger, Gray will effectuate an internal reorganization. Meredith and its wholly owned subsidiaries that hold the Station Licenses will be merged, directly or indirectly through a series of mergers, with and into Gray Television Licensee, LLC, with Gray Television Licensee, LLC as the surviving entity. At the conclusion of the Transaction and the internal reorganization, Gray Television Licensee, LLC will directly hold the Station Licenses.⁵ In accordance with Commission precedent, prior to or simultaneously with the consummation of the Transaction, Gray will complete the divestiture of the one station noted further below.

In sum, following the Transaction and the internal reorganization all of Gray’s FCC licenses, including the Station Licenses, will be held by Gray Television Licensee, LLC, which is an indirect, wholly-owned subsidiary of Gray:



To facilitate the Commission’s approval of the Transaction, Gray has agreed to divest one television station in the only market where the acquisition of a same-market Meredith station would raise local ownership issues. Specifically, on May 3, 2021, Gray began a formal process to market WJRT-TV, Flint, Michigan, located in the Flint-Saginaw-Bay City, Michigan DMA (DMA 73), to a diverse pool of existing broadcasters and potential new entrants, and that process will be completed expeditiously. After the Transaction and the associated divestiture is consummated,

⁵ The Transaction and the post-closing internal reorganization discussed herein are illustrated in Exhibit B.

Gray will own and operate WNEM-TV in the Flint-Saginaw-Bay City, Michigan DMA, but will not exercise control over, or have any financial interest in or sharing arrangement with, WJRT-TV.⁶ **At no time will Gray simultaneously exercise control over WNEM-TV and WJRT-TV.**

3. Public Interest Benefits of the Transaction

Gray's acquisition of the Meredith stations will bring together two companies with strong reputations of producing top-quality local news and equally strong commitments to excellence in public service. The Transaction also will allow Gray to become a stronger, more diverse company that is better able to serve the needs of the many communities it serves. Acquiring Meredith's stations will better position Gray to continue providing its markets and the Meredith markets with the same quality of local television service that viewers in the largest markets have always enjoyed. The Transaction will accomplish these goals while preserving and promoting competition.

Headquartered in Atlanta, Georgia, Gray currently owns and/or operates television stations across 94 television markets, including the number one rated television station in 70 markets and the first or second highest rated television station in 86 markets, as calculated by Comscore, Inc.'s audience measurement service. Following the consummation of the pending Quincy transaction and this acquisition, Gray will own and/or operate television stations in 113 television markets, including the first or second highest rated television station in 101 markets. In 2021 continuing Gray's long tradition of award-winning journalism, twenty-six Gray stations won 57 regional Edward R. Murrow awards. In 2020, Gray's television stations won four highly coveted National Edward R. Murrow awards, 49 regional Edward R. Murrow awards, and multiple NAB Service to America awards, including the NAB Leadership Foundation's Broadcast Ownership Group award for Service to Community in honor of Gray's Investigate TV's series "Measure of Hate," as well as the Service to Community Awards for both small and medium sized markets.⁷ Gray also was the only television broadcaster awarded a grant from Google's GNI Innovation Challenge to support a multiplatform journalism project. Gray's project focuses on health disparities in the Mississippi Delta and Appalachia regions of the country. For this year-long project, Gray has committed journalists from more than 25 Gray stations, its DC News Bureau, and Investigate TV. In short, each of the stations that Gray proposes to acquire from Meredith will benefit from Gray's award-winning achievements in localism and journalism.

Meredith Corporation, a leading media company for nearly 120 years, produces service journalism that engages audiences with essential, inspiring, and trusted content. Meredith reaches consumers across multiple platforms including digital, video, magazine, and broadcast television. Meredith's Local Media Group portfolio includes 17 television stations in twelve markets. Meredith's portfolio is concentrated in large, fast-growing markets, with seven stations in the nation's Top 25 markets, including Atlanta, Phoenix, St. Louis, and Portland, and 13 stations in the Top 50. In 8 of those markets, Meredith operates the top or second ranked station. Meredith's

⁶ See John H. Phipps, Inc., *Memorandum Opinion and Order*, 11 FCC Rcd 13053, 13056 ¶ 9 (1996) (permitting non-substantive "essentially instantaneous" transfers to complete complex transactions).

⁷ Gray station WNDU-TV, South Bend, Indiana took the prize for medium sized markets for its reporting and community activism surrounding school bus stop safety in its *Never Again: Preventing Bus Stop Tragedies* campaign; and WJHG-TV, Panama City, Florida won the award for small markets based on its reporting about Hurricane Michael and advocacy for federal disaster relief as part of the station's *Remembering the Forgotten* initiative.

stations also are frequently recognized for their excellence in journalism and service to their communities. For example, Meredith's stations earned five regional RTDNA Regional Murrow Awards in 2021 and WGCL-TV recently earned 26 Emmy nominations.

Both Gray and Meredith individually have stood for and invested in the proposition that viewers in all sized markets deserve the same quality and quantity of local news and information service that viewers in the very largest markets receive. In particular, Gray is excited to leverage the high-quality reporting of the stations it is acquiring from Meredith that are in state capitals – including Atlanta, Phoenix and Nashville – so that it may better serve viewers of Gray's other stations located elsewhere in the same state. For example, in Georgia, Gray's stations in Albany, Augusta, Savannah and Columbus will utilize the local reporters and station resources in Atlanta to provide viewers state-wide with more in-depth and "on the spot" news coverage of state capital activities. Similarly, Gray owns the leading news stations in the state capitals for Kansas (WIBW-TV, Topeka); Alabama (WSFA, Montgomery); Michigan (WILX-TV, Lansing); Nevada (KOLO, Reno/Carson City); and Florida (WCTV, Tallahassee). After closing the Transaction, the Meredith stations that serve a substantial number of viewers in those states will have access to the best local television journalists covering their local state houses and state governments.

Gray's commitment to sharing the resources and reporting capabilities of its individual stations goes beyond state politics. For example, in light of concerns that COVID-19 vaccination rates among Blacks are lower than the national average, Gray's WSFA in Montgomery, Alabama, recently produced a special program providing an in-depth discussion on the importance and safety of the COVID-19 vaccines from Tuskegee University, which is a historically Black university and was the infamous home of the Tuskegee Study where the federal government performed medical experiments on young Black men. WSFA felt it was important to hold its live special at Tuskegee University so its experts could directly address the mistrust many Alabamans have of vaccines because of the Tuskegee Study. Recognizing the importance of the subject to viewers statewide, Gray's other Alabama stations streamed the special program on their websites, and several Gray stations aired news stories that WSFA produced arising from the special. Beyond "hard news" programming, Gray also anticipates synergies between its and Meredith's same-state stations to provide enhanced state-wide coverage of local sports and entertainment programming – benefiting all viewers. In short, Gray is confident that the combined portfolio of leading local media outlets contemplated by the Transaction will allow all of Gray's stations to excel at what they do best, which is to provide the local news that local communities trust, the entertainment and sports content that viewers crave, and the audience reach that advertisers demand.

In addition to improving local coverage of local issues, Gray will pair its tremendous local and regional newsgathering capabilities with national reporting resources. In particular, Gray's Washington, D.C. News Bureau will ensure that Gray's local communities are fully informed of developments in the nation's capital that affect them every day. Gray's D.C. News Bureau has grown significantly since its creation in 2015 and now employs eleven journalists that help connect lawmakers in Washington to their constituents.⁸ Gray's seasoned reporters in D.C. provide national coverage through a local lens. They work with their colleagues in Gray's local markets

⁸ Press Release, Gray Television, Gray Expands Its Washington DC News Team with Two More Senior Journalists (Jan. 5, 2021), <https://graytv.gcs-web.com/node/17836/pdf>.

to identify the key political issues that viewers care about most, and the reporters in the D.C. Bureau highlight those key issues in segments produced in D.C.⁹ Last year, the Bureau's efforts produced more than 7,000 unique stories of local interest covering nearly 300 lawmakers and interviewing dozens of high-level officials in the federal government.

Never has Gray's D.C. News Bureau been more important to local communities than during the last year when the Bureau produced hundreds of segments covering the COVID-19 pandemic from the nation's capital for Gray's local stations. Those segments include interviews with Dr. Anthony Fauci, Director of the National Institute of Allergy and Infectious Diseases,¹⁰ and Jovita Carranza, Administrator of the Small Business Administration,¹¹ along with numerous other stories focused on the effects that the pandemic has had on the health, safety, and economy of Gray's viewers. Bringing the benefits of Gray's D.C. News Bureau to the former Meredith markets will be a concrete benefit to every news viewer in Meredith's communities.

Gray also operates Investigate TV, a national investigative unit that produces in-depth reports focusing on the local impact of national issues.¹² The national investigative unit partners with Gray's local investigative journalists to probe issues of broad importance while focusing on the effects that those issues have on local communities. These award-winning journalists produce long form documentary style or shorter segments with broad relevance and bearing to each of Gray's stations and viewers. Like Gray's Washington, D.C. News Bureau, the Investigate TV team has led the way in producing important COVID-related stories for Gray's local stations that have been overlooked by the national media. For example, in early March of 2020, when there were only a handful of confirmed cases of COVID-19, the team of investigative reporters built a tool called the COVID-By-County Map to track coronavirus infections, deaths, and recoveries across every county in the country.¹³ This tool allowed Gray's local stations to show how coronavirus spreads across their local counties and how their communities compare to other hotspots. This was a crucial contribution to the fight against the pandemic, because Gray's stations were able to highlight rural hotspots that were often missed by the national media, which was naturally focused on larger, more populous cities. Gray's ability to provide this early warning in smaller communities where hospital beds are scarcer and COVID-19 comorbidities like advanced age and obesity are more common, helped save lives. These kinds of contributions to both local

⁹ A profile in Boston University's *Bostonia* details the excellent work of Gray's Washington, D.C. news bureau in connection local markets to relevant events in Washington. Joel Brown, *Jacqueline Policastro of Gray Television Delivers the Beltway to Heartland Viewers*, *Bostonia* (Summer 2018), <http://www.bu.edu/bostonia/summer18/gray-television-washington-news-bureau-chief-jacqueline-policastro/>

¹⁰ Jacqueline Policastro and Tyler Smith, *One-on-One with Dr. Fauci: The Next Hot Zones, African American Deaths, and Safety for Factory Workers*, GRAY WASHINGTON NEWS BUREAU (Apr. 7, 2020, 4:05 PM), <https://www.graydc.com/content/news/one-on-one-with-dr-fauci-the-next-hot-zones-african-american-deaths-and-safety-for-factory-workers-569447381.html>.

¹¹ Peter Zampa, *One-on-One with Administrator Carranza: Loan Difficulties, Remedy for Unemployment, and Additional Funding Needs*, GRAY WASHINGTON NEWS BUREAU (Apr. 8, 2020, 6:28 PM), <https://www.graydc.com/content/news/One-on-one-with-Administrator-Carranza-Loan-program-difficulties-unemployment-remedies-and-additional-funding-needs-569487011.html>.

¹² National Association of Broadcasters, *Raycom's National Investigative Unit*, NAB PILOT (Mar. 1, 2018).

¹³ Andrew Heyward, *A New Way to Track Coronavirus*, KNIGHT-CRONKITE NEWS LAB (Apr. 2, 2020), <https://cronkitenewslab.com/broadcast/2020/04/02/new-way-to-track-coronavirus/>. The COVID-by-County Map can be found here: <https://www.investigatetv.com/county-map/>.

community news coverage and the national dialogue on important issues like COVID-19 are further strengthened by the kinds of economies of scale and scope that the instant Transaction promotes. Gray has incorporated Investigate TV across the company's footprint and will make similar efforts to make Investigate TV's journalists available to the stations Gray acquires from Meredith.

In addition to improving the quality, breadth, and depth of local, regional, and national news, Gray has committed to complementary investments that will further strengthen its stations' service to their communities. One of the changes that Gray expects to make soon after closing is to upgrade the applications that Meredith uses to connect its stations with online viewers. Meredith has relied upon a third-party vendor to produce its local station applications. Because Gray has greater scale and owns more stations than Meredith, it was cost effective for Gray to invest in its own in-house development team to produce new applications for viewers on Internet-connected televisions and mobile devices. With Gray's in-house development team, Gray can develop custom local apps more quickly than a third-party vendor as new platforms and devices come to the market. Moreover, Gray can more efficiently upgrade the applications and save time and money as it pushes through upgrades in the future. Finally, as companies continue to create new streaming media platforms, Gray will be able to create new applications that will pair with those new platforms far more efficiently than Meredith could do with a third-party vendor.

Being nimble and able to reach Internet-connected viewers is among the greatest challenges facing local broadcasters today. The largest media companies in the world, including Disney, Comcast/NBCU, Netflix, Viacom, Amazon, and 21st Century Fox are investing millions of dollars to make premium content available on direct-to-consumer Internet-streaming applications. Local broadcasters must do the same. The OTT and connected television environment have grown considerably over the last few years. According to Nielsen's most recent Total Audience Report, as of March 2021, 10.8% of TV Households were "Broadband-Only," meaning that these viewers do not subscribe to a traditional MVPD or vMVPD, and they do not have an over-the-air television antenna.¹⁴ As more premium content shifts to online streaming services, Broadband-Only homes almost certainly will continue to grow and, in a few years, will represent an even larger share of the television ecosystem.

For local broadcasters to remain competitive, they must reach local viewers on their platform of choice – whether it is a cable subscription, a Roku, a traditional antenna, an Amazon Firestick, a new ATSC 3.0-capable television, a smart television, or whatever the next Internet-connected device might be. Participating in this ever-changing media ecosystem, however, requires significant investments in hiring highly skilled employees and installing the latest technologies. Combining the Gray and Meredith stations will help ensure that Gray has the resources and the economies of scale to invest and adapt to reach local viewers in today's rapidly shifting media environment.

S&P Global recently released a report concluding that consumers are increasingly relying on streaming media devices to access content on their televisions. Use of these streaming media

¹⁴ See The Nielsen Total Audience Report, March 2021, <https://www.nielsen.com/us/en/insights/report/2021/total-audience-advertising-across-todays-media/>

devices is growing quickly, in large part because streaming media devices offer more applications than smart TVs.¹⁵ Accordingly, broadcasters like Gray need to adapt with their viewers and ensure that their local news and weather content is available on these platforms. Here again, achieving the necessary awareness of these trends and the ability to adapt to them is promoted by the kinds of operational synergies that will result from this Transaction.

For these reasons, in the current media environment, the public interest not only supports but affirmatively requires approval of Gray’s acquisition of Meredith. As unequivocally demonstrated in this exhibit, this Transaction is supported by the synergies and increased state-wide coverage of state government and sports that will result from the addition of Meredith’s stations to Gray’s current portfolio. Gray’s commitment to providing high quality and extensive local news is proven. The addition of the Meredith stations, and in particular the Meredith stations located in state capitals or the Meredith stations serving states where Gray owns a station in the state capital, will improve coverage of local government state-wide, benefiting all viewers. There can be no doubt that this Transaction will serve the public interest, and the Commission should not hesitate to approve Gray’s efforts to enhance its public service by increasing its scale and scope to meet the changes of the marketplace. Approving this Transaction will help secure the future success of the public services these companies have enthusiastically taken upon themselves to provide.

4. Other Authorizations

Gray Television Licensee, LLC is the licensee of the following full power stations:

| CALL SIGN | FCC ID | City of License | State |
|------------------|---------------|------------------------|--------------|
| KAIT | 13988 | Jonesboro | Arkansas |
| KALB-TV | 51598 | Alexandria | Louisiana |
| KAUU | 21488 | Anchorage | Alaska |
| KBSD-DT | 66414 | Ensign | Kansas |
| KBSH-DT | 66415 | Hays | Kansas |
| KBSL-DT | 66416 | Goodland | Kansas |
| KBTX | 6669 | Bryan | Texas |
| KCBD | 27507 | Lubbock | Texas |
| KCRG-TV | 9719 | Cedar Rapids | Iowa |
| KCWO-TV | 42008 | Big Spring | Texas |
| KCWY-DT | 68713 | Casper | Wyoming |

¹⁵ See Keith Niseen, *Streaming Media Devices and Smart TVs: A Match Made in Heaven*, S&P Global Market Intelligence (Dec. 22, 2020, 3:56 PM).

REDACTED FOR PUBLIC INSPECTION

| CALL SIGN | FCC ID | City of License | State |
|-----------|--------|------------------|--------------|
| KDLT-TV | 55379 | Sioux Falls | South Dakota |
| KDLV-TV | 55375 | Mitchell | South Dakota |
| KEYC-TV | 68853 | Mankato | Minnesota |
| KEYU | 83715 | Borger | Texas |
| KFDA-TV | 51466 | Amarillo | Texas |
| KFVE | 664 | Kailua-Kona | Hawaii |
| KFVS-TV | 592 | Cape Girardeau | Missouri |
| KFYR-TV | 41427 | Bismarck | North Dakota |
| KGIN | 7894 | Grand Island | Nebraska |
| KGMB | 34445 | Honolulu | Hawaii |
| KGNS-TV | 10061 | Laredo | Texas |
| KGWN-TV | 63166 | Cheyenne | Wyoming |
| KHNL | 34867 | Honolulu | Hawaii |
| KHSD-TV | 34348 | Lead | South Dakota |
| KKCO | 24766 | Grand Junction | Colorado |
| KKTV | 35037 | Colorado Springs | Colorado |
| KLCW-TV | 77719 | Wolfforth | Texas |
| KLTV | 68540 | Tyler | Texas |
| KMOT | 41425 | Minot | North Dakota |
| KMVT | 35200 | Twin Falls | Idaho |
| KNCT | 9754 | Belton | Texas |
| KNEP | 17683 | Sidney | Nebraska |
| KNHL | 48003 | Hastings | Nebraska |
| KNIN-TV | 59363 | Caldwell | Idaho |
| KNOE-TV | 48975 | Monroe | Louisiana |
| KNOP-TV | 49273 | North Platte | Nebraska |

REDACTED FOR PUBLIC INSPECTION

| CALL SIGN | FCC ID | City of License | State |
|-----------|--------|-----------------|--------------|
| KOGG | 34859 | Wailuku | Hawaii |
| KOLD-TV | 48663 | Tucson | Arizona |
| KOLN | 7890 | Lincoln | Nebraska |
| KOLO-TV | 63331 | Reno | Nevada |
| KOSA-TV | 6865 | Odessa | Texas |
| KOTA-TV | 34347 | Rapid City | South Dakota |
| KPLC | 13994 | Lake Charles | Louisiana |
| KPRY-TV | 48660 | Pierre | South Dakota |
| KQCD-TV | 41430 | Dickinson | North Dakota |
| KSCW-TV | 72348 | Wichita | Kansas |
| KSFY-TV | 48658 | Sioux Falls | South Dakota |
| KSGW-TV | 17680 | Sheridan | South Dakota |
| KSIX-TV | 34846 | Hilo | Hawaii |
| KSLA | 70482 | Shreveport | Louisiana |
| KSNB-TV | 21161 | Superior | Nebraska |
| KSTF | 63182 | Scottsbluff | Nebraska |
| KSWO-TV | 35645 | Lawton | Oklahoma |
| KTRE | 68541 | Lufkin | Texas |
| KTUU-TV | 10173 | Anchorage | Alaska |
| KTVF | 49621 | Fairbanks | Alaska |
| KTXC(FM) | 71650 | Lamesa | Texas |
| KUBD | 60520 | Ketchikan | Alaska |
| KUMV-TV | 41429 | Williston | North Dakota |
| KVLY-TV | 61961 | Fargo | North Dakota |
| KWCH-DT | 66423 | Hutchinson | Kansas |
| KWQC-TV | 6885 | Davenport | Iowa |

REDACTED FOR PUBLIC INSPECTION

| CALL SIGN | FCC ID | City of License | State |
|-----------|--------|-----------------|----------------|
| KWTX-TV | 35903 | Waco | Texas |
| KWWT | 84410 | Odessa | Texas |
| KXII | 35954 | Sherman | Texas |
| KYOU-TV | 53820 | Ottumwa | Iowa |
| KYTV | 36003 | Springfield | Missouri |
| WABI-TV | 17005 | Bangor | Maine |
| WAFB | 589 | Baton Rouge | Louisiana |
| WAFF | 591 | Huntsville | Alabama |
| WAGM-TV | 48305 | Presque Isle | Maine |
| WALB | 70713 | Albany | Georgia |
| WAVE | 13989 | Louisville | Kentucky |
| WBAY-TV | 74417 | Green Bay | Wisconsin |
| WBKO | 4692 | Bowling Green | Kentucky |
| WBRC | 71221 | Birmingham | Alabama |
| WBTW | 30826 | Charlotte | North Carolina |
| WBXX-TV | 72971 | Knoxville | Tennessee |
| WCAX-TV | 46728 | Burlington | Vermont |
| WCJB-TV | 16993 | Gainesville | Florida |
| WCSC-TV | 71297 | Charleston | South Carolina |
| WCTV | 31590 | Thomasville | Georgia |
| WDAM-TV | 21250 | Laurel | Mississippi |
| WDBJ | 71329 | Roanoke | Virginia |
| WDTV | 70592 | Weston | West Virginia |
| WEAU | 7893 | Eau Claire | Wisconsin |
| WECT | 48666 | Wilmington | North Carolina |
| WFIE | 13991 | Evansville | Indiana |

REDACTED FOR PUBLIC INSPECTION

| CALL SIGN | FCC ID | City of License | State |
|------------------|---------------|------------------------|----------------|
| WFLX | 39736 | West Palm Beach | Florida |
| WFXU | 22245 | Live Oak | Florida |
| WHSV-TV | 4688 | Harrisonburg | Virginia |
| WIBW-TV | 63160 | Topeka | Kansas |
| WILX-TV | 6863 | Onondaga | Michigan |
| WIS | 13990 | Columbia | South Carolina |
| WITN-TV | 594 | Washington | North Carolina |
| WJHG-TV | 73136 | Panama City | Florida |
| WJRT-TV | 21735 | Flint | Michigan |
| WKYT-TV | 24914 | Lexington | Kentucky |
| WLBT | 68542 | Jackson | Mississippi |
| WLOX | 13995 | Biloxi | Mississippi |
| WLUC-TV | 21259 | Marquette | Michigan |
| WMBF-TV | 83969 | Myrtle Beach | South Carolina |
| WMC-TV | 19184 | Memphis | Tennessee |
| WMTV | 6870 | Madison | Wisconsin |
| WNDU-TV | 41674 | South Bend | Iowa |
| WOIO | 39746 | Shaker Heights | Ohio |
| WOWT | 65528 | Omaha | Nebraska |
| WQCW | 65130 | Portsmouth | Ohio |
| WRDW-TV | 73937 | Augusta | Georgia |
| WSAW-TV | 6867 | Wausau | Wisconsin |
| WSAZ-TV | 36912 | Huntington | West Virginia |
| WSFA | 13993 | Montgomery | Alabama |
| WTAP-TV | 4685 | Parkersburg | West Virginia |
| WTOC-TV | 590 | Savannah | Georgia |

| CALL SIGN | FCC ID | City of License | State |
|------------------|---------------|------------------------|---------------|
| WTOK-TV | 4686 | Meridian | Mississippi |
| WTVG | 74150 | Toledo | Ohio |
| WTVM | 595 | Columbus | Georgia |
| WTVY | 4152 | Dothan | Alabama |
| WUAB | 8532 | Lorain | Ohio |
| WUPV | 10897 | Ashland | Virginia |
| WVFX | 10976 | Clarksburg | West Virginia |
| WVIR-TV | 70309 | Charlottesville | Virginia |
| WVLT-TV | 35908 | Knoxville | Tennessee |
| WVUE-DT | 4149 | New Orleans | Louisiana |
| WWBT | 30833 | Richmond | Virginia |
| WWNY-TV | 68851 | Watertown | New York |
| WWSB | 61251 | Sarasota | Florida |
| WXIX-TV | 39738 | Newport | Kentucky |
| WYCI | 77515 | Saranac Lake | New York |
| WYMT-TV | 24915 | Hazard | Kentucky |
| WZBJ | 15507 | Danville | Virginia |

Pending Acquisitions

On February 12, 2021, the following applications seeking approval to assign licenses to Gray Television Licensee, LLC were filed:

- WVVA(TV), Bluefield, VA (FID 74175) from WVVA License, LLC. See FCC File No. 0000136221.
- WBNG-TV, Binghamton, NY (FID 23337) from WBNG License, LLC. See FCC File No. 0000136226
- KBJR-TV, Superior, WI (FID 33658); KDLH(TV) Duluth, MN (FID 4691); KRII(TV), Chiselm, MN (FID 82698) from KBJR License, LLC. See FCC File No. 0000136261
- WPTA(TV) (FID 73905); WISE-TV (FID 13960), both Fort Wayne, IN, from WPTA License, LLC. See FCC File No. 0000136236

REDACTED FOR PUBLIC INSPECTION

- WEEK(TV), Peoria, IL (FID 24801) from WEEK License, LLC. See FCC File No. 0000136228
- KTTC(TV), Rochester, MN (FID 35678) from KTTC License, LLC. See FCC File No. 0000136223
- WREX(TV), Rockford, IL (FID 73940) from WREX License, LLC. See FCC File No. 0000136240¹⁶
- KTIV(TV), Sioux City, IA (FID 66170) from KTIV License, LLC. See FCC File No. 0000136266
- WGEM-TV (FID 54275); WGEM(AM) (FID 54277) and WGEM-FM (FID 54281), all Quincy, IL, from WGEM License, LLC. See FCC File No. 0000136230
- WSJV(TV), Elkhart, IN (FID 74007) from WSJV License, LLC. See FCC File No. 0000136257
- WYOW(TV), Eagle River, WI (FID 77789) from WAOW-WYOW License, LLC

These applications remain pending.

¹⁶ Gray and Quincy have requested dismissal of this application. WREX will instead be sold to a third party.

5. Changes in Ownership and Parties to the Application

The following charts provide the current ownership information for the proposed assignee of the Station Licenses – Gray Television Licensee, LLC.

Gray Television Licensee, LLC

| | | |
|---|-------------------------------------------------------------------------------|------------------------------------------------------------------------|
| 1 | Gray Television Licensee, LLC 4370 Peachtree Road, NE Atlanta, GA 30319 | Gray Media Group, Inc. 4370 Peachtree Road, NE Atlanta, GA 30319 |
| 2 | Delaware Limited Liability Company | Delaware Corporation |
| 3 | N/A | Sole Member |
| 4 | N/A | 100% |
| 5 | N/A | N/A |

| Name | Citizenship | Positional Interest | % Votes | % Total Assets |
|-------------------------|-------------|---------------------|---------|----------------|
| Hilton H. Howell, Jr. | US | Director/Officer | 0% | 0% |
| D. Patrick LaPlatney | US | Director/Officer | 0% | 0% |
| Kevin P. Latek | US | Director/Officer | 0% | 0% |
| James C. Ryan | US | Officer | 0% | 0% |
| Robert J. Folliard, III | US | Officer | 0% | 0% |
| Ellenann Yelverton | US | Officer | 0% | 0% |
| Robin Collins | US | Officer | 0% | 0% |
| David Burke | US | Officer | 0% | 0% |

Gray Media Group, Inc.

| | | |
|---|------------------------------------------------------------------------|-----------------------------------------------------------------------|
| 1 | Gray Media Group, Inc. 4370 Peachtree Road, NE Atlanta, GA 30319 | Gray Television, Inc. 4370 Peachtree Road, NE Atlanta, GA 30319 |
| 2 | Delaware Corporation | Georgia Corporation |
| 3 | N/A | Sole Shareholder |
| 4 | N/A | 100% |
| 5 | N/A | N/A |

REDACTED FOR PUBLIC INSPECTION

| Name | Citizenship | Positional Interest | % Votes | % Total Assets |
|-----------------------|-------------|---------------------|---------|----------------|
| Hilton H. Howell, Jr. | US | Director/Officer | 0% | 0% |
| D. Patrick LaPlatney | US | Director/Officer | 0% | 0% |
| Kevin P. Latek | US | Director/Officer | 0% | 0% |

The individuals listed below are officers of Gray Media Group, Inc. and U.S. Citizens. They hold no voting interest or percentage of the total assets.

| | | | |
|-------------------------|-------------------|-------------------|-------------------|
| James C. Ryan | Angela Moyle | Debbie Bush | Brandon Omohundro |
| Robert J. Folliard, III | Michele D. Godard | Daniel Cates | Erin Overstreet |
| Ellenann Yelverton | Chris Gross | Chris Conroy | Garrett Pope |
| Bob Smith | Glen Hale | Ronna Corrente | Mike Zima |
| Sandy Breland | Jasmine Hardin | Scott Dempsey | Kerri Blanco |
| David Burke | Luis Villarreal | Eric Duncan | Lori Bruffett |
| Matt Jaquint | Nancy Johnson | David Evans | Jacque Harms |
| Mike King | Eric Krebs | Ted Fortenberry | Scott Sanders |
| Nick Matesi | Allan Lancaster | Collin Gaston | Robby Thomas |
| Ron Henslee | Kelly Landeen | Kym Grinnage | Claire Ferguson |
| Chris Mossman | Steve Lavin | John Heislman | Maurice Gibson |
| Ryan Burlison | Kim Lee | Jay Hiatt | Keith Hildebrand |
| Mike Braun | Ken Long | Tim Ingram | Doris Jones |
| Becky Meyer | Laura Long | Daniel Jackson | Will Joslin |
| John C. Alexander | Brian McDonough | Jama Killingworth | Lindzy McQueen |
| Rick Burns | Neil Middleton | Brent McClure | Jay Webb |
| Robin Collins | Matt Moran | Mark Mendenhall | |
| Greg Conklin | Brad Moses | James Jeffries | |
| Jackson S. Cowart, IV | Terry McHugh | Jonathan Mitchell | |
| Sabra Cowart | Tim Myers | Kelvin Mize | |
| Mike Fass | Mike Oates | Erik Schrader | |

REDACTED FOR PUBLIC INSPECTION

| | | | |
|-----------------|-------------------|---------------------|--|
| Jan Goldstein | John O'Brien | Lyle Schulze | |
| Mike Jones | Heather Peeples | Joe Sciortino | |
| Vance F. Luke | Debbie Petersmark | Ken Selvaggi | |
| Brittany Cook | Thom Pritz | Larry Sibermann | |
| Karen Youger | Matt Pumo | Kathy Silk | |
| Jeff Anderson | Sasha Purciful | Pat Stacey | |
| Jay Barton | Sue Ramsett | Holly Steuart | |
| Jim Beck | Rick Rhoades | Brian Morris | |
| James Berman | Barry Schumaier | John Ware | |
| David Hughes | Andrew Stewart | Hatton Weeks | |
| Shannon Booth | Stacey Stewart | Rick Williams | |
| Roger Brokke | Don Vesely | Tim DeFazio | |
| Ulysses Carlini | Pete Veto | Matt Eldredge | |
| Alan Chatman | Tim Walker | Chris Fedele | |
| Tim Coles | Ike Walker | Chris Fry | |
| Don Davis | Andre Holmes | Bruce Austin | |
| Rick Dean | Josh Young | Jeffrey Benninghoff | |
| Katie Pickman | Mark Bunting | Edward Wolozyn | |

Gray Television, Inc.

The following individuals or entities are an officer, director or hold an attributable interest in Gray Television, Inc.

| Name | Citizenship | Positional Interest | % Votes | % Total Assets |
|-------------------------------|-------------|---------------------|--------------|----------------|
| Harriet J. Robinson | US | Owner | 25.1% | 5.6% |
| Hilton H. Howell, Jr. | US | Director/ Officer | 15.8% | 4.1% |
| Atlantic American Corporation | US | Owner | 5.6% | 1.0% |
| Richard L. Boger | US | Director | Less than 1% | Less than 1% |
| T.L.(Gene) Elder | US | Director | Less than 1% | Less than 1% |
| Luis A. Garcia | US | Director | Less than 1% | Less than 1% |
| Richard B. Hare | US | Director | Less than 1% | Less than 1% |
| Robin R. Howell | US | Director | Less than 1% | Less than 1% |
| Howell W. Newton | US | Director | Less than 1% | Less than 1% |
| D. Patrick LaPlatney | US | Director/Officer | Less than 1% | Less than 1% |
| Paul McTear | US | Director | Less than 1% | Less than 1% |
| Rick Burns | US | Officer | Less than 1% | Less than 1% |
| Robin Collins | US | Officer | Less than 1% | Less than 1% |
| Kevin P. Latek | US | Officer | Less than 1% | Less than 1% |
| James C. Ryan | US | Officer | Less than 1% | Less than 1% |
| Bob Smith | US | Officer | Less than 1% | Less than 1% |
| Jackson S. Cowart, IV | US | Officer | Less than 1% | Less than 1% |
| Sabra Cowart | US | Officer | Less than 1% | Less than 1% |
| Robert J. Folliard, III | US | Officer | Less than 1% | Less than 1% |
| Vance F. Luke | US | Officer | Less than 1% | Less than 1% |
| Jan Goldstein | US | Officer | Less than 1% | Less than 1% |
| Ellenann Yelverton | US | Officer | Less than 1% | Less than 1% |

REDACTED FOR PUBLIC INSPECTION

The following charts provide the proposed post-Merger (Step 1) ownership information for the Meredith licensees prior to the internal *pro forma* reorganization (Step 2).

Meredith Corporation

| | | |
|---|----------------------------------------------------------------------|-----------------------------------------------------------------------|
| 1 | Meredith Corporation 4370 Peachtree Road, NE Atlanta, GA 30319 | Gray Television, Inc. 4370 Peachtree Road, NE Atlanta, GA 30319 |
| 2 | Iowa Corporation | Delaware Corporation |
| 3 | N/A | Sole Shareholder |
| 4 | N/A | 100% |
| 5 | N/A | N/A |

The following individuals are the proposed officers and directors of Meredith Corporation:

| Name | Citizenship | Positional Interest | % Votes | % Total Assets |
|-------------------------|-------------|---------------------|---------|----------------|
| Hilton H. Howell, Jr. | US | Director/Officer | 0% | 0% |
| D. Patrick LaPlatney | US | Director/Officer | 0% | 0% |
| Kevin P. Latek | US | Director/Officer | 0% | 0% |
| James C. Ryan | US | Officer | 0% | 0% |
| Robert J. Folliard, III | US | Officer | 0% | 0% |
| Ellenann Yelverton | US | Officer | 0% | 0% |
| Robin Collins | US | Officer | 0% | 0% |
| David Burke | US | Officer | 0% | 0% |

KVVU Broadcasting Corporation

| | | |
|---|-------------------------------------------------------------------------------|----------------------------------------------------------------------|
| 1 | KVVU Broadcasting Corporation 4370 Peachtree Road, NE Atlanta, GA 30319 | Meredith Corporation 4370 Peachtree Road, NE Atlanta, GA 30319 |
| 2 | Nevada Corporation | Iowa Corporation |
| 3 | N/A | Sole Shareholder |
| 4 | N/A | 100% |
| 5 | N/A | N/A |

REDACTED FOR PUBLIC INSPECTION

The following individuals are the proposed officers and directors of KVUU Broadcasting Corporation:

| Name | Citizenship | Positional Interest | % Votes | % Total Assets |
|-------------------------|-------------|---------------------|---------|----------------|
| Hilton H. Howell, Jr. | US | Director/Officer | 0% | 0% |
| D. Patrick LaPlatney | US | Director/Officer | 0% | 0% |
| Kevin P. Latek | US | Director/Officer | 0% | 0% |
| James C. Ryan | US | Officer | 0% | 0% |
| Robert J. Folliard, III | US | Officer | 0% | 0% |
| Ellenann Yelverton | US | Officer | 0% | 0% |
| Robin Collins | US | Officer | 0% | 0% |
| David Burke | US | Officer | 0% | 0% |

KPHO Broadcasting Corporation

| | | |
|---|-------------------------------------------------------------------------------|----------------------------------------------------------------------|
| 1 | KPHO Broadcasting Corporation 4370 Peachtree Road, NE Atlanta, GA 30319 | Meredith Corporation 4370 Peachtree Road, NE Atlanta, GA 30319 |
| 2 | Arizona Corporation | Iowa Corporation |
| 3 | N/A | Sole Shareholder |
| 4 | N/A | 100% |
| 5 | N/A | N/A |

The following individuals are the proposed officers and directors of KPHO Broadcasting Corporation:

| Name | Citizenship | Positional Interest | % Votes | % Total Assets |
|-------------------------|-------------|---------------------|---------|----------------|
| Hilton H. Howell, Jr. | US | Director/Officer | 0% | 0% |
| D. Patrick LaPlatney | US | Director/Officer | 0% | 0% |
| Kevin P. Latek | US | Director/Officer | 0% | 0% |
| James C. Ryan | US | Officer | 0% | 0% |
| Robert J. Folliard, III | US | Officer | 0% | 0% |

REDACTED FOR PUBLIC INSPECTION

| | | | | |
|--------------------|----|---------|----|----|
| Ellenann Yelverton | US | Officer | 0% | 0% |
| Robin Collins | US | Officer | 0% | 0% |
| David Burke | US | Officer | 0% | 0% |

KPTV-KPDX Broadcasting Corporation

| | | |
|---|------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| 1 | KPTV-KPDX Broadcasting Corporation 4370 Peachtree Road, NE Atlanta, GA 30319 | Meredith Corporation 4370 Peachtree Road, NE Atlanta, GA 30319 |
| 2 | Oregon Corporation | Iowa Corporation |
| 3 | N/A | Sole Shareholder |
| 4 | N/A | 100% |
| 5 | N/A | N/A |

The following individuals are the proposed officers and directors of KPTV-KPDX Corporation:

| Name | Citizenship | Positional Interest | % Votes | % Total Assets |
|-------------------------|-------------|---------------------|---------|----------------|
| Hilton H. Howell, Jr. | US | Director/Officer | 0% | 0% |
| D. Patrick LaPlatney | US | Director/Officer | 0% | 0% |
| Kevin P. Latek | US | Director/Officer | 0% | 0% |
| James C. Ryan | US | Officer | 0% | 0% |
| Robert J. Folliard, III | US | Officer | 0% | 0% |
| Ellenann Yelverton | US | Officer | 0% | 0% |
| Robin Collins | US | Officer | 0% | 0% |
| David Burke | US | Officer | 0% | 0% |

Gray Television, Inc.

The following individuals or entities are the proposed officers, directors or holders of an attributable interest in Gray Television, Inc.

| Name | Citizenship | Positional Interest | % Votes | % Total Assets |
|-------------------------------|-------------|---------------------|--------------|----------------|
| Harriet J. Robinson | US | Owner | 25.1% | 5.6% |
| Hilton H. Howell, Jr. | US | Director/ Officer | 15.8% | 4.1% |
| Atlantic American Corporation | US | Owner | 5.6% | 1.0% |
| Richard L. Boger | US | Director | Less than 1% | Less than 1% |
| T.L.(Gene) Elder | US | Director | Less than 1% | Less than 1% |
| Luis A. Garcia | US | Director | Less than 1% | Less than 1% |
| Richard B. Hare | US | Director | Less than 1% | Less than 1% |
| Robin R. Howell | US | Director | Less than 1% | Less than 1% |
| Howell W. Newton | US | Director | Less than 1% | Less than 1% |
| D. Patrick LaPlatney | US | Director/Officer | Less than 1% | Less than 1% |
| Paul McTear | US | Director | Less than 1% | Less than 1% |
| Rick Burns | US | Officer | Less than 1% | Less than 1% |
| Robin Collins | US | Officer | Less than 1% | Less than 1% |
| Kevin P. Latek | US | Officer | Less than 1% | Less than 1% |
| James C. Ryan | US | Officer | Less than 1% | Less than 1% |
| Bob Smith | US | Officer | Less than 1% | Less than 1% |
| Jackson S. Cowart, IV | US | Officer | Less than 1% | Less than 1% |
| Sabra Cowart | US | Officer | Less than 1% | Less than 1% |
| Robert J. Folliard, III | US | Officer | Less than 1% | Less than 1% |
| Vance F. Luke | US | Officer | Less than 1% | Less than 1% |
| Jan Goldstein | US | Officer | Less than 1% | Less than 1% |
| Ellenann Yelverton | US | Officer | Less than 1% | Less than 1% |

REDACTED FOR PUBLIC INSPECTION

The following charts provide the proposed ownership information for Gray Television, Inc. following the internal *pro forma* reorganization (Step 2).

Gray Television Licensee, LLC

| | | |
|---|-------------------------------------------------------------------------------|------------------------------------------------------------------------|
| 1 | Gray Television Licensee, LLC 4370 Peachtree Road, NE Atlanta, GA 30319 | Gray Media Group, Inc. 4370 Peachtree Road, NE Atlanta, GA 30319 |
| 2 | Delaware Limited Liability Company | Delaware Corporation |
| 3 | N/A | Sole Member |
| 4 | N/A | 100% |
| 5 | N/A | N/A |

| Name | Citizenship | Positional Interest | % Votes | % Total Assets |
|-------------------------|-------------|---------------------|---------|----------------|
| Hilton H. Howell, Jr. | US | Director/Officer | 0% | 0% |
| D. Patrick LaPlatney | US | Director/Officer | 0% | 0% |
| Kevin P. Latek | US | Director/Officer | 0% | 0% |
| James C. Ryan | US | Officer | 0% | 0% |
| Robert J. Folliard, III | US | Officer | 0% | 0% |
| Ellenann Yelverton | US | Officer | 0% | 0% |
| Robin Collins | US | Officer | 0% | 0% |
| David Burke | US | Officer | 0% | 0% |

Gray Media Group, Inc.

| | | |
|---|------------------------------------------------------------------------|-----------------------------------------------------------------------|
| 1 | Gray Media Group, Inc. 4370 Peachtree Road, NE Atlanta, GA 30319 | Gray Television, Inc. 4370 Peachtree Road, NE Atlanta, GA 30319 |
| 2 | Delaware Corporation | Georgia Corporation |
| 3 | N/A | Sole Shareholder |
| 4 | N/A | 100% |
| 5 | N/A | N/A |

REDACTED FOR PUBLIC INSPECTION

| Name | Citizenship | Positional Interest | % Votes | % Total Assets |
|-----------------------|-------------|---------------------|---------|----------------|
| Hilton H. Howell, Jr. | US | Director/ Officer | 0% | 0% |
| D. Patrick LaPlatney | US | Director/Officer | 0% | 0% |
| Kevin P. Latek | US | Director/Officer | 0% | 0% |

The individuals listed below are officers of Gray Media Group, Inc. and U.S. Citizens. They hold no voting interest or percentage of the total assets.

| | | | |
|-------------------------|-------------------|-------------------|-------------------|
| James C. Ryan | Angela Moyle | Debbie Bush | Brandon Omohundro |
| Robert J. Folliard, III | Michele D. Godard | Daniel Cates | Erin Overstreet |
| Ellenann Yelverton | Chris Gross | Chris Conroy | Garrett Pope |
| Bob Smith | Glen Hale | Ronna Corrente | Mike Zima |
| Sandy Breland | Jasmine Hardin | Scott Dempsey | Kerri Blanco |
| David Burke | Luis Villarreal | Eric Duncan | Lori Bruffett |
| Matt Jaquint | Nancy Johnson | David Evans | Jacque Harms |
| Mike King | Eric Krebs | Ted Fortenberry | Scott Sanders |
| Nick Matesi | Allan Lancaster | Collin Gaston | Robby Thomas |
| Ron Henslee | Kelly Landeen | Kym Grinnage | Claire Ferguson |
| Chris Mossman | Steve Lavin | John Heislman | Maurice Gibson |
| Ryan Burlison | Kim Lee | Jay Hiatt | Keith Hildebrand |
| Mike Braun | Ken Long | Tim Ingram | Doris Jones |
| Becky Meyer | Laura Long | Daniel Jackson | Will Joslin |
| John C. Alexander | Brian McDonough | Jama Killingworth | Lindzy McQueen |
| Rick Burns | Neil Middleton | Brent McClure | Jay Webb |
| Robin Collins | Matt Moran | Mark Mendenhall | |
| Greg Conklin | Brad Moses | James Jeffries | |
| Jackson S. Cowart, IV | Terry McHugh | Jonathan Mitchell | |
| Sabra Cowart | Tim Myers | Kelvin Mize | |
| Mike Fass | Mike Oates | Erik Schrader | |
| Jan Goldstein | John O'Brien | Lyle Schulze | |

REDACTED FOR PUBLIC INSPECTION

| | | | |
|-----------------|-------------------|---------------------|--|
| Mike Jones | Heather Peeples | Joe Sciortino | |
| Vance F. Luke | Debbie Petersmark | Ken Selvaggi | |
| Brittany Cook | Thom Pritz | Larry Sibermann | |
| Karen Youger | Matt Pumo | Kathy Silk | |
| Jeff Anderson | Sasha Purciful | Pat Stacey | |
| Jay Barton | Sue Ramsett | Holly Steuart | |
| Jim Beck | Rick Rhoades | Brian Morris | |
| James Berman | Barry Schumaier | John Ware | |
| David Hughes | Andrew Stewart | Hatton Weeks | |
| Shannon Booth | Stacey Stewart | Rick Williams | |
| Roger Brokke | Don Vesely | Tim DeFazio | |
| Ulysses Carlini | Pete Veto | Matt Eldredge | |
| Alan Chatman | Tim Walker | Chris Fedele | |
| Tim Coles | Ike Walker | Chris Fry | |
| Don Davis | Andre Holmes | Bruce Austin | |
| Rick Dean | Josh Young | Jeffrey Benninghoff | |
| Katie Pickman | Mark Bunting | Edward Wolozyn | |

Gray Television, Inc.

The following individuals or entities are an officer, director or hold an attributable interest in Gray Television, Inc.

| Name | Citizenship | Positional Interest | % Votes | % Total Assets |
|-------------------------------|-------------|---------------------|--------------|----------------|
| Harriet J. Robinson | US | Owner | 25.1% | 5.6% |
| Hilton H. Howell, Jr. | US | Director/ Officer | 15.8% | 4.1% |
| Atlantic American Corporation | US | Owner | 5.6% | 1.0% |
| Richard L. Boger | US | Director | Less than 1% | Less than 1% |
| T.L.(Gene) Elder | US | Director | Less than 1% | Less than 1% |
| Luis A. Garcia | US | Director | Less than 1% | Less than 1% |
| Richard B. Hare | US | Director | Less than 1% | Less than 1% |
| Robin R. Howell | US | Director | Less than 1% | Less than 1% |
| Howell W. Newton | US | Director | Less than 1% | Less than 1% |
| D. Patrick LaPlatney | US | Director/Officer | Less than 1% | Less than 1% |
| Paul McTear | US | Director | Less than 1% | Less than 1% |
| Rick Burns | US | Officer | Less than 1% | Less than 1% |
| Robin Collins | US | Officer | Less than 1% | Less than 1% |
| Kevin P. Latek | US | Officer | Less than 1% | Less than 1% |
| James C. Ryan | US | Officer | Less than 1% | Less than 1% |
| Bob Smith | US | Officer | Less than 1% | Less than 1% |
| Jackson S. Cowart, IV | US | Officer | Less than 1% | Less than 1% |
| Sabra Cowart | US | Officer | Less than 1% | Less than 1% |
| Robert J. Folliard, III | US | Officer | Less than 1% | Less than 1% |
| Vance F. Luke | US | Officer | Less than 1% | Less than 1% |
| Jan Goldstein | US | Officer | Less than 1% | Less than 1% |
| Ellenann Yelverton | US | Officer | Less than 1% | Less than 1% |

6. Transaction Documents

With each of the Applications filed for the Commission’s prior consent to the Transaction detailed herein, the Applicants are submitting copies of the follow agreements:

- Agreement and Plan of Merger by and among Gray Television, Inc., Gray Hawkeye Stations, Inc. and Meredith Corporation, dated as of May 3, 2021.
- Transition Services Agreement by and among Meredith Holdings Corporation, Meredith Corporation and Gray Television, Inc., dated as of May 3, 2021.

The Applicants have excluded from the Applications certain exhibits, schedules and other documents related to the above agreements. The excluded documents, listed below, are not germane to the FCC’s public interest evaluation of the Applications and contain confidential, proprietary information. *See LUJ, Inc. and Long Nine, Inc.*, Memorandum Opinion and Order, 17 FCC Rcd 16980 (2002). Copies of excluded exhibits and schedules will be provided to the Commission upon request, subject to the right of the parties to ask that the material submitted be held in confidence and not be made available for public inspection pursuant to applicable rules and policies of the Commission that restrict public access to confidential and proprietary information.

The following exhibits and schedules of the Agreement and Plan of Merger have been omitted from the Applications:

| Exhibit/Schedule | Description |
|------------------|--------------------------------------------------------|
| Exhibit A | Plan of Merger |
| Exhibit B | Articles of Incorporation of the Surviving Corporation |

The Company Disclosure Letter to the Agreement and Plan of Merger and the following schedules to that Letter have been omitted from the Applications:

| Schedule | Description |
|------------------|------------------------------|
| Schedule 1.1.(a) | Permitted Liens |
| Schedule 1.1(b) | Knowledge |
| Schedule 1.1(c) | Minority Investment Entities |
| Schedule 1.1(d) | RemainCo Employees |
| Schedule 3.4 | Non-Contravention |
| Schedule 3.5 | Capitalization |
| Schedule 3.6(b) | Subsidiaries |

REDACTED FOR PUBLIC INSPECTION

| | |
|-----------------|----------------------------------|
| Schedule 3.8 | Financial Statements |
| Schedule 3.10 | Absence of Changes |
| Schedule 3.11 | Material Liabilities |
| Schedule 3.12 | Compliance |
| Schedule 3.13 | Litigation |
| Schedule 3.14 | Properties |
| Schedule 3.15 | Intellectual Property |
| Schedule 3.16 | Taxes |
| Schedule 3.17 | Employee Benefit Plans |
| Schedule 3.18 | Employees; Labor Matters |
| Schedule 3.19 | Environmental Matters |
| Schedule 3.20 | Material Contracts |
| Schedule 3.22 | MVPD Matters |
| Schedule 3.30 | Data Privacy and Security |
| Schedule 5.1 | Conduct of the Company |
| Schedule 5.2 | Specified Agreements Termination |
| Schedule 7.1(h) | Regulatory Actions |
| Schedule 7.1(j) | Required Consents |

The Parent Disclosure Letter to the Agreement and Plan of Merger and the following schedules to that Letter have been omitted from the Applications:

| Schedule | Description |
|-----------------|--------------------|
| Schedule 1.1(b) | Knowledge |
| Schedule 4.11 | FCC Qualifications |

Schedule A (Services Schedule) to the Transition Services Agreement has been omitted from the Applications.

7. National and Local Television Ownership Compliance

The proposed Transaction complies with the Commission’s National Television Ownership rule, as shown in the attached Exhibit C. The national television audience reach cap limits entities from owning or controlling television stations that, in the aggregate, reach more than 39 percent of the television households in the country after taking into account a 50 percent discount for UHF stations. Following consummation of the proposed Transaction, including the divestiture of Gray’s station WJRT-TV in the Flint-Saginaw, MI DMA, Gray will have an audience reach of 25 percent, less than two-thirds the national television audience limit.¹⁷ Accordingly, the proposed Transaction complies with the Commission’s National Television Multiple Ownership rule.

The proposed Transaction complies with the Commission’s local television ownership rule as adopted in the *2017 Order on Reconsideration*,¹⁸ and the FCC should evaluate this transaction under the media ownership rules adopted in that order. The Applicants acknowledge that the FCC reinstated the more restrictive rules that were in place prior to the *2017 Order on Reconsideration* after the U.S. Court of Appeals for the Third Circuit found that the *2017 Order on Reconsideration* was arbitrary and capricious.¹⁹ However, the Supreme Court recently ruled in a unanimous decision that the Third Circuit’s decision was in error and reversed that decision,²⁰ and the Third Circuit has since recalled its mandate.²¹ Accordingly, it is appropriate to evaluate this transaction consistent with the rules that were adopted in the *2017 Order on Reconsideration*. Gray will divest WJRT-TV, its station in the Flint-Saginaw-Bay City, MI, market prior to or simultaneous with the closing of the proposed Transaction to ensure this Transaction is fully consistent with the Commission’s local television ownership rule.

Except with respect to the Flint-Saginaw-Bay City DMA, there are no overlap markets; therefore, the Transaction will not result in the creation of any new duopolies in any markets. The Transaction includes existing duopolies in the markets listed below. The common ownership

¹⁷ Without the UHF discount, Gray’s national ownership reach would be 36 percent, still below the national limit. See Exhibit C. Gray’s calculations of its national ownership reach includes all stations involved in this Transaction as well the stations for which Gray has pending applications before the Commission.

¹⁸ 2014 Quadrennial Regulatory Review – Review of the Commission’s Broadcast Ownership Rules and Other Rules Adopted Pursuant to Section 202 of the Telecommunications Act of 1996, *Order on Reconsideration and Notice of Proposed Rulemaking*, 32 FCC Rcd 9802 (2017) (“*2017 Order on Reconsideration*”).

¹⁹ 2014 Quadrennial Regulatory Review – Review of the Commission’s Broadcast Ownership Rules and Other Rules Adopted Pursuant to Section 202 of the Telecommunications Act of 1996, *Order*, 34 FCC Rcd 12360 (2019).

²⁰ *FCC v. Prometheus Radio Project*, 141 S.Ct 1150 (2021).

²¹ *Prometheus Radio Project v. FCC*, Nos. 17-1107 et al., *Order* (May 5, 2021); see Relaxed Equity/Debt Plus Attribution Standard Available in Auction 109, *Public Notice*, DA 21-483, ¶ 2 & n.8 (rel. Apr. 27, 2021) (clarifying that the relaxed equity-debt-plus standard under auction-related eligible entity rules—which had been unavailable due to the Third Circuit’s decision—is available to applicants in Auction 109 as a result of the Supreme Court’s ruling).

of these stations complies with the Commission’s rules. The data underlying the ranking information set forth below is being submitted on a confidential basis.²²

- **Atlanta, Georgia.** Meredith is the licensee of WGCL-TV, a CBS affiliate, which is ranked 3rd in the market. Meredith is also the licensee of WPCH-TV, an Independent station, which is ranked 9th in the market.
- **Kansas City, Missouri.** Meredith is the licensee of KCTV, a CBS affiliate, which is ranked 1st in the market. Meredith is also the licensee of KSMO-TV, a MyTV affiliate, which is ranked 8th in the market.
- **Phoenix, Arizona.** KPHO Broadcasting Corporation (a wholly owned subsidiary of Meredith) is the licensee of KPHO-TV, a CBS affiliate, which is ranked 1st in the market. KPHO Broadcasting Corporation is also the licensee of KTVK, an Independent station, which is ranked 5th in the market.
- **Portland, Oregon.** KPTV-KPDX Broadcasting Corporation (a wholly owned subsidiary of Meredith) is the licensee of KPTV, a FOX affiliate, which is ranked 4th in the market. KPTV-KPDX Broadcasting Corporation is also the licensee of KPDX, a MyTV affiliate, which is ranked 6th in the market.

8. Pending License Renewal Applications

One or more television stations that Gray proposes to acquire pursuant to the Agreement will have a renewal pending before the Commission during the time that the instant application is pending. Consistent with the Commission’s policy permitting consummation of a multi-station transfer of control or assignment overlapping with a renewal cycle,²³ Gray, as transferee, hereby assents to succeeding to the place of the current licensees for any pending renewal applications for those television broadcast stations over which Gray will acquire control as a result of the Transaction.

9. Pending Applications and Cut-Off Rules

The Applicants separately will file applications in the appropriate bureaus requesting Commission consent for the transfers of control and pro forma assignments of certain earth station, microwave, and land mobile facilities held by Meredith. It is intended that the applications filed in connection with the Transaction include all of the licenses and other authorizations held by the

²² See Exhibit D.

²³ See *ION Media Networks Liquidating Trust (Transferors) and Media Holdco, LP (Transferee) For Transfer of Control of ION Media Networks, Inc., and Certain Subsidiaries, Licensees of Station WPXN-TV, New York, NY, et al.*, Memorandum Opinion and Order, 24 FCC Rcd 14579 (2009) (“[I]n multi-station transactions, [the FCC] will grant the transfer of control application while [a] renewal application is pending as long as there are no basic qualification issues pending against the transferor or transferee that could not be resolved in the context of the transfer proceeding, and the transferee explicitly assents to standing in the stead of the transferor in the pending renewal proceeding.”) (quoting *Shareholders of CBS Corporation*, Memorandum Opinion and Order, 16 FCC Rcd 16072, 16072-3 ¶¶ 3-4 (2001)); *Cumulus Media, Inc. and Citadel Broadcasting Corp.*, Memorandum Opinion and Order, 26 FCC Rcd 12956, 12959 ¶ 6 (2011) (assignment of license subject to renewal proceedings is permissible when assignee agrees to accede to the position of the assignor with respect to such proceedings).

respective Meredith license subsidiaries. Meredith and its license subsidiaries may now have on file, and may hereafter file, additional requests for authorizations for new or modified facilities that may be granted before the Commission takes action on the above-described applications. Accordingly, the Applicants request Commission approval of all applications filed in connection with the Transaction including (1) any authorization issued to Meredith or its subsidiaries while the Transaction is pending before the Commission and during the period required for consummation of the Transaction, and (2) any applications filed by Meredith or any of its subsidiaries that are pending at the time of consummation. Inclusion of authorizations issued while the Transaction is pending and during the consummation period, and applications pending at the time of consummation, are both consistent with prior Commission decisions.²⁴

Additionally, pursuant to Sections 1.927(h), 1.929(a)(2), and 1.933(b) of the Commission's Rules, to the extent necessary, Gray and Meredith request a blanket exemption from any applicable cut-off rules in cases where Gray and Meredith files amendments to pending applications in order to reflect consummation of the proposed Transaction so that such amendments are not treated as disqualifying amendments. The nature of the proposed Transaction demonstrates that the ownership changes would not be made for the purpose of acquiring any particular pending application, but as part of a larger transaction undertaken for an independent and legitimate business purpose. Grant of this request would be consistent with prior Commission decisions that routinely have granted a blanket exemption in cases involving multiple-license transactions.²⁵

²⁴ See, e.g., *Applications of AT&T Inc. and Cellco Partnership d/b/a Verizon Wireless*, Memorandum Opinion and Order, 25 FCC Rcd 8704, 8773, ¶ 165 (2010); *Applications of AT&T Wireless Services, Inc. and Cingular Wireless Corp. for Consent to Transfer Control of Licenses and Authorizations*, Memorandum Opinion and Order, 19 FCC Rcd 21522, 21626, ¶ 275 (2004).

²⁵ See, e.g., *Applications of PacifiCorp Holdings, Inc., and Century Telephone Enterprises, Inc. for Consent to Transfer Control of Pacific Telecom, Inc.*, Memorandum Opinion and Order, 13 FCC Rcd 8891, 8915-16, ¶ 47 (1997); *Applications of NYNEX Corp. and Bell Atlantic Corp.*, Memorandum Opinion and Order, 12 FCC Rcd 19985, 20092, ¶ 234 (1997).

Exhibit A

Meredith Other Authorizations

Meredith Corporation is the licensee of the following attributable full-service broadcast stations:

| Call Sign | Facility ID No. | Community of License | Service |
|------------------|------------------------|-----------------------------|----------------|
| WGCL-TV | 72120 | Atlanta, Georgia | TV |
| WPCH-TV | 64033 | Atlanta, Georgia | TV |
| WFSB(TV) | 53115 | Hartford, Connecticut | TV |
| WSMV-TV | 41232 | Nashville, Tennessee | TV |
| KCTV(TV) | 41230 | Kansas City, Missouri | TV |
| KSMO-TV | 33336 | Kansas City, Missouri | TV |
| WHNS(TV) | 72300 | Greenville, South Carolina | TV |
| WNEM-TV | 41221 | Bay City, Michigan | TV |
| KMOV(TV) | 70034 | St. Louis, Missouri | TV |
| WGGB-TV | 25682 | Springfield, Massachusetts | TV |
| WALA-TV | 4143 | Mobile, Alabama | TV |

In addition, Meredith Corporation owns 100 percent of the voting stock of:

- KPTV-KPDX Broadcasting Corporation, which is the licensee of the following attributable full-service broadcast stations:

| Call Sign | Facility ID No. | Community of License | Service |
|------------------|------------------------|-----------------------------|----------------|
| KPTV(TV) | 50633 | Portland, Oregon | TV |
| KPDX(TV) | 35460 | Vancouver, Washington | TV |

REDACTED FOR PUBLIC INSPECTION

- KPHO Broadcasting Corporation, which is the licensee of the following attributable full-service broadcast stations:

| Call Sign | Facility ID No. | Community of License | Service |
|------------------|------------------------|-----------------------------|----------------|
| KPHO-TV | 41223 | Phoenix, Arizona | TV |
| KTVK(TV) | 40993 | Phoenix, Arizona | TV |

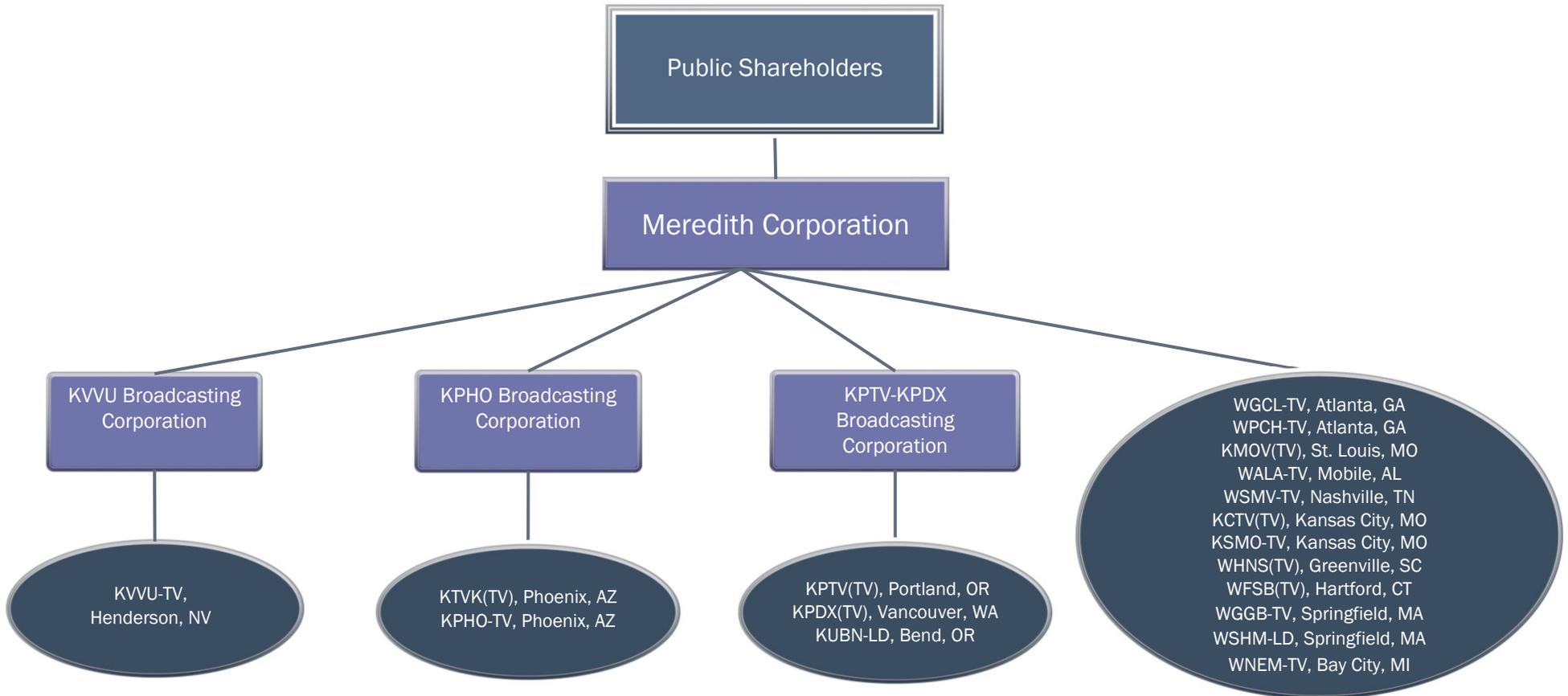
- KVVU Broadcasting Corporation, which is the licensee of the following attributable full-service broadcast stations:

| Call Sign | Facility ID No. | Community of License | Service |
|------------------|------------------------|-----------------------------|----------------|
| KVVU-TV | 35870 | Henderson, Nevada | TV |

Exhibit B

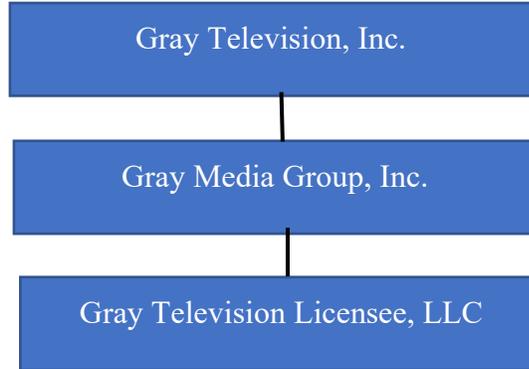
Organizational Charts

Meredith Corporation



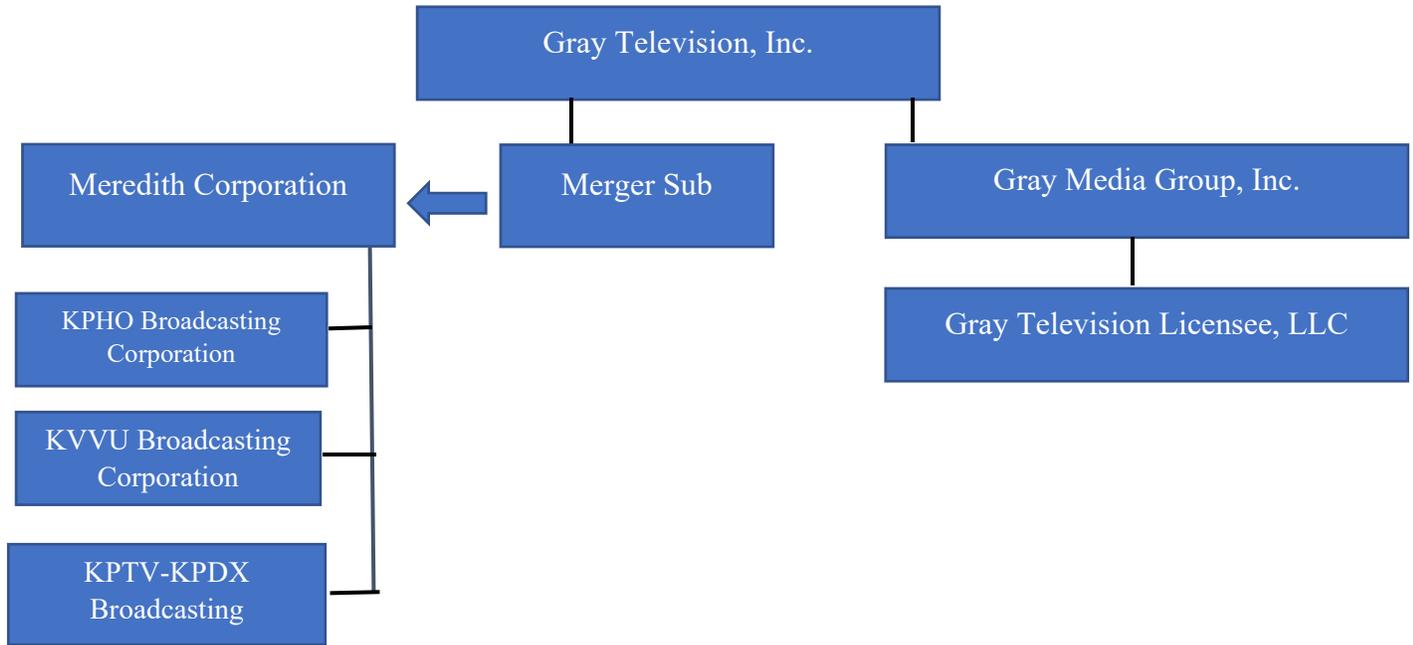
Gray Television, Inc. Ownership Chart

Pre-Transaction



Gray Television Ownership Chart

Transaction Step 1 (Post-Merger)



Gray Television, Inc. Ownership Chart

Transaction Step 2 (Post-Internal Reorganization)

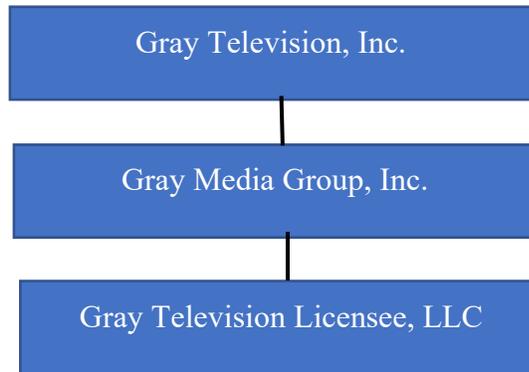


Exhibit C

National Ownership Compliance

REDACTED FOR PUBLIC INSPECTION

| TV Market | TV Households | % of U.S. | Station | Channel | Current Parent | WO/UHF Discount | W/UHF Discount |
|-------------------------------------|----------------------|------------------|------------------|----------------|------------------------------------|------------------------|-----------------------|
| Atlanta, GA | 2,648,970 | 2.1905% | WGCL-TV 72120 | 19 | Meredith Corporation | 2.1905% | 1.0952% |
| Atlanta, GA | | | WPCH-TV 64033 | 31 | Meredith Corporation | | |
| Phoenix, AZ | 2,158,240 | 1.7847% | KPHO-TV 41223 | 17 | KPHO Broadcasting Corporation | 1.7847% | .8923% |
| Phoenix, AZ | | | KTVK 40993 | 24 | KPHO Broadcasting Corporation | | |
| Tampa-St. Petersburg (Sarasota), FL | 2,035,250 | 1.6830% | WWSB 61251 | 24 | Gray Television, Inc. | 1.6830% | 0.8415% |
| Cleveland-Akron (Canton), OH | | | WOIO 39746 | 18 | Gray Television, Inc. | | |
| Cleveland-Akron (Canton), OH | 1,511,970 | 1.2503% | WUAB 8532 | 10 | Gray Television, Inc. | 1.2503% | 1.2503% |
| Portland, OR | 1,315,470 | 1.0878% | KPTV 50633 | 12 | KPTV-KPDX Broadcasting Corporation | 1.0878% | 1.0878% |
| Portland, OR | | | KPDX 35460 | 30 | KPTV-KPDX Broadcasting Corporation | | |
| Charlotte, NC | 1,290,660 | 1.0673% | WBTV 30826 | 23 | Gray Television, Inc. | 1.0673% | 0.5337% |
| St. Louis, MO | 1,239,210 | 1.0247% | KMOV 70034 | 24 | Meredith Corporation | 1.0247% | 0.5123% |
| Nashville, TN | 1,102,340 | 0.9115% | WSMV-TV 41232 | 10 | Meredith Corporation | 0.9115% | 0.9115% |
| Hartford, CT | 1,002,710 | 0.8291% | WFSB 53115 | 36 | Meredith Corporation | 0.8291% | 0.4077% |
| Kansas City, MO | 986,160 | 0.8154% | KCTV 41230 | 24 | Meredith Corporation | 0.8154% | 0.4077% |
| Kansas City, MO | | | KSMO-TV | 32 | Meredith Corporation | | |
| Greenville, SC | 940,000 | 0.7773% | WHNS 72300 | 17 | Meredith Corporation | 0.7773% | 0.3886% |

REDACTED FOR PUBLIC INSPECTION

| TV Market | TV Households | % of U.S. | Station | Channel | Current Parent | WO/UHF Discount | W/UHF Discount |
|------------------------------------------------|----------------------|------------------|-------------------------|----------------|-----------------------|------------------------|-----------------------|
| Cincinnati, OH | 925,900 | 0.7657% | WXIX-TV 39738 | 15 | Gray Television, Inc. | 0.7657% | 0.3828% |
| West Palm Beach-Ft. Pierce, FL | 870,720 | 0.7200% | WFLX 39736 | 35 | Gray Television, Inc. | 0.7200% | 0.3600% |
| Las Vegas, NV | 833,510 | 0.6892% | KVVU-TV 35870 | 9 | Meredith Corporation | 0.6892% | 0.6892% |
| Birmingham (Anniston and Tuscaloosa), AL | 730,440 | 0.6040% | WBRC 71221 | 29 | Gray Television, Inc. | 0.6040% | 0.3020% |
| Louisville, KY | 696,070 | 0.5756% | WAVE 13989 | 36 | Gray Television, Inc. | 0.5756% | 0.2878% |
| New Orleans, LA | 663,520 | 0.5487% | WVUE-DT 4149 | 29 | Gray Television, Inc. | 0.5487% | 0.2743% |
| Memphis, TN | 619,610 | 0.5124% | WMC-TV 19184 | 5 | Gray Television, Inc. | 0.5124% | 0.5124% |
| Richmond- Petersburg, VA | 585,030 | 0.4838% | WWBT 30833 | 10 | Gray Television, Inc. | 0.4838% | 0.4838% |
| Richmond- Petersburg, VA | | | WUPV 10897 | 8 | Gray Television, Inc. | | |
| Mobile, AL | 584,290 | 0.4831% | WALA-TV 4143 | 9 | Meredith Corporation | 0.4831% | 0.4831% |
| Knoxville, TN | 535,230 | 0.4426% | WVLT-TV 35908 | 34 | Gray Television, Inc. | 0.4426% | 0.2213% |
| Knoxville, TN | | | WBXX-TV 72971 | 31 | Gray Television, Inc. | | |
| Lexington, KY | 499,880 | 0.4134% | WKYT-TV 24914 | 21 | Gray Television, Inc. | 0.4134% | 0.2067% |
| Lexington, KY | | | WYMT-TV 24915 (Sat.) | 12 | Gray Television, Inc. | | |
| Tucson (Sierra Vista), AZ | 479,780 | 0.3968% | KOLD-TV 48663 | 32 | Gray Television, Inc. | 0.3968% | 0.1984% |
| Honolulu, HI | 464,090 | 0.3838% | KGMB 34445 | 23 | Gray Television, Inc. | 0.3838% | 0.1919% |

REDACTED FOR PUBLIC INSPECTION

| TV Market | TV Households | % of U.S. | Station | Channel | Current Parent | WO/UHF Discount | W/UHF Discount |
|--------------------------------|----------------------|------------------|-------------------------|----------------|-----------------------|------------------------|-----------------------|
| Honolulu, HI | | | KHNL 34867 | 35 | Gray Television, Inc. | | |
| Honolulu, HI | | | KFVE 664 | 25 | Gray Television, Inc. | | |
| Honolulu, HI | | | KOGG 34859 (Sat.) | 16 | Gray Television, Inc. | | |
| Honolulu, HI | | | KSIX-TV 34846 (Sat.) | 22 | Gray Television, Inc. | | |
| Green Bay-Appleton, WI | 455,560 | 0.3767% | WBAY-TV 74417 | 23 | Gray Television, Inc. | 0.3767% | 0.1884% |
| Wichita-Hutchinson Plus, KS | | | KWCH-DT 66413 | 19 | Gray Television, Inc. | | |
| Wichita-Hutchinson Plus, KS | | | KBSD-DT 66414 (Sat.) | 6 | Gray Television, Inc. | | |
| Wichita-Hutchinson Plus, KS | 447,710 | 0.3702% | KSCW-DT 72348 | 12 | Gray Television, Inc. | 0.3702% | 0.3702% |
| Wichita-Hutchinson Plus, KS | | | KBSH-DT 66415 (Sat.) | 7 | Gray Television, Inc. | | |
| Wichita-Hutchinson Plus, KS | | | KBSL-DT 66416 (Sat.) | 10 | Gray Television, Inc. | | |
| Roanoke-Lynchburg, VA | 446,270 | 0.3690% | WDBJ 71329 | 30 | Gray Television, Inc. | 0.3690% | 0.1845% |
| Roanoke-Lynchburg, VA | | | WZBJ 15507 | 18 | Gray Television, Inc. | | |
| Omaha, NE | 439,530 | 0.3635% | WOWT 65528 | 22 | Gray Television, Inc. | 0.3635% | 0.1817% |
| Flint, MI | 439,380 | 0.3633% | WNEM-TV 41221 | 30 | Meredith Corporation | 0.3633% | 0.1816% |
| Springfield, MO | 432,370 | 0.3575% | KYTV 36003 | 19 | Gray Television, Inc. | 0.3575% | 0.1788% |
| Charleston- Huntington, WV | 426,980 | 0.3531% | WSAZ-TV 36912 | 22 | Gray Television, Inc. | 0.3531% | 0.1765% |

REDACTED FOR PUBLIC INSPECTION

| TV Market | TV Households | % of U.S. | Station | Channel | Current Parent | WO/UHF Discount | W/UHF Discount |
|-----------------------------------------------|----------------------|------------------|---------------------|----------------|-----------------------|------------------------|-----------------------|
| Charleston-Huntington, WV | | | WQCW 65130 | 15 | Gray Television, Inc. | | |
| Columbia, SC | 421,760 | 0.3488% | WIS 13990 | 10 | Gray Television, Inc. | 0.3488% | 0.3488% |
| Huntsville-Decatur (Florence), AL | 409,200 | 0.3384% | WAFF 591 | 15 | Gray Television, Inc. | 0.3384% | 0.1692% |
| Toledo, OH | 408,590 | 0.3379% | WTVG 74150 | 13 | Gray Television, Inc. | 0.3379% | 0.3379% |
| Madison, WI | 408,570 | 0.3379% | WMTV 6870 | 19 | Gray Television, Inc. | 0.3379% | 0.1689% |
| Colorado Springs-Pueblo, CO | 386,620 | 0.3197% | KKTV 35037 | 26 | Gray Television, Inc. | 0.3197% | 0.1599% |
| Waco-Temple-Bryan, TX | 383,820 | 0.3174% | KWTX-TV 35903 | 10 | Gray Television, Inc. | 0.3174% | 0.3174% |
| Waco-Temple-Bryan, TX | | | KBTX-TV 6669 (Sat.) | 16 | Gray Television, Inc. | | |
| Waco-Temple-Bryan, TX | | | KNCT 9754 | 17 | Gray Television, Inc. | | |
| Paducah-Cape Girardeau-Harrisburg, KY-MO-IL | 382,300 | 0.3161% | KFVS-TV 592 | 11 | Gray Television, Inc. | 0.3161% | 0.3161% |
| Shreveport, LA | 375,420 | 0.3105% | KSLA 70482 | 23 | Gray Television, Inc. | 0.3105% | 0.1552% |
| Charleston, SC | 369,800 | 0.3058% | WCSC-TV 71297 | 19 | Gray Television, Inc. | 0.3058% | 0.1529% |
| Savannah, GA | 364,630 | 0.3015% | WTOC-TV 590 | 11 | Gray Television, Inc. | 0.3015% | 0.3015% |
| Cedar Rapids-Waterloo-Iowa City & Dubuque, IA | 357,480 | 0.2956% | KCRG-TV 9719 | 9 | Gray Television, Inc. | 0.2956% | 0.2956% |
| Baton Rouge, LA | 335,670 | 0.2776% | WAFB 589 | 9 | Gray Television, Inc. | 0.2776% | 0.2776% |

REDACTED FOR PUBLIC INSPECTION

| TV Market | TV Households | % of U.S. | Station | Channel | Current Parent | WO/UHF Discount | W/UHF Discount |
|-------------------------------------|----------------------|------------------|----------------------|----------------|-----------------------|------------------------|-----------------------|
| Burlington-Plattsburgh, VT-NY | 326,000 | 0.2696% | WCAX-TV 46728 | 20 | Gray Television, Inc. | 0.2696% | 0.1348% |
| Burlington-Plattsburgh, VT-NY | | | WYCI 77515 | 34 | Gray Television, Inc. | | |
| Jackson, MS | 323,800 | 0.2678% | WLBT 68542 | 30 | Gray Television, Inc. | 0.2678% | 0.1339% |
| South Bend-Elkhart, IN | 320,050 | 0.2647% | WNDU-TV 41674 | 27 | Gray Television, Inc. | 0.2647% | 0.1323% |
| South Bend-Elkhart, IN | | | WSJV 74007 | 30 | Quincy Media, Inc. | | |
| Myrtle Beach-Florence, SC | 314,030 | 0.2597% | WMBF-TV 83969 | 32 | Gray Television, Inc. | 0.2597% | 0.1298% |
| Boise, ID | 311,270 | 0.2574% | KNIN-TV 59363 | 10 | Gray Television, Inc. | 0.2574% | 0.2574% |
| Greenville-New Bern-Washington, NC | 308,190 | 0.2549% | WITN-TV 594 | 34 | Gray Television, Inc. | 0.2549% | 0.1274% |
| Davenport-Rock Island-Moline, IA-IL | 298,580 | 0.2469% | KWQC-TV 6885 | 17 | Gray Television, Inc. | 0.2469% | 0.1235% |
| Reno, NV | 293,750 | 0.2429% | KOLO-TV 63331 | 8 | Gray Television, Inc. | 0.2429% | 0.2429% |
| Lincoln & Hastings-Kearny, NE | 287,510 | 0.2378% | KSNB-TV 21161 | 4 | Gray Television, Inc. | 0.2378% | 0.2378% |
| Lincoln & Hastings-Kearny, NE | | | KNHL 48003 (Sat.) | 5 | Gray Television, Inc. | | |
| Lincoln & Hastings-Kearny, NE | | | KOLN 7890 | 10 | Gray Television, Inc. | | |
| Lincoln & Hastings-Kearny, NE | | | KGIN 7894 (Sat.) | 11 | Gray Television, Inc. | | |
| Evansville, IN | 285,880 | 0.2364% | WFIE 13991 | 26 | Gray Television, Inc. | 0.2364% | 0.1182% |

REDACTED FOR PUBLIC INSPECTION

| TV Market | TV Households | % of U.S. | Station | Channel | Current Parent | WO/UHF Discount | W/UHF Discount |
|-------------------------------------------|----------------------|------------------|-------------------------|----------------|-----------------------|------------------------|-----------------------|
| Tallahassee-Thomasville, FL-GA | 281,680 | 0.2329% | WCTV 31590 | 20 | Gray Television, Inc. | 0.2329% | 0.1165% |
| Tallahassee-Thomasville, FL-GA | | | WFXU 22245 | 17 | Gray Television, Inc. | | |
| Sioux Falls (Mitchell), SD | 277,210 | 0.2292% | KSFY-TV 48658 | 13 | Gray Television, Inc. | 0.2292% | 0.2292% |
| Sioux Falls (Mitchell), SD | | | KDLT-DT 55379 | 21 | Gray Television, Inc. | | |
| Sioux Falls (Mitchell), SD | | | KPRY-TV 48660 (Sat.) | 19 | Gray Television, Inc. | | |
| Sioux Falls (Mitchell), SD | | | KDLV-TV 55375 (Sat.) | 26 | Gray Television, Inc. | | |
| Tyler-Longview (Lufkin & Nacogdoches), TX | 276,520 | 0.2287% | KLTV 68540 | 7 | Gray Television, Inc. | 0.2287% | 0.2287% |
| Tyler-Longview (Lufkin & Nacogdoches), TX | | | KTRE 68541 (Sat.) | 9 | Gray Television, Inc. | | |
| Ft. Wayne, IN | 273,680 | 0.2263% | WPTA 73905 | 24 | Quincy Media, Inc. | 0.2263% | 0.1132% |
| Ft. Wayne, IN | | | WISE-TV 13960 | 34 | Quincy Media, Inc. | | |
| Augusta-Aiken, GA-SC | 271,640 | 0.2246% | WRDW-TV 73937 | 12 | Gray Television, Inc. | 0.2246% | 0.2246% |
| Fargo, ND | 262,440 | 0.2170% | KVLY-TV 61961 | 36 | Gray Television, Inc. | 0.2170% | 0.1085% |
| Lansing, MI | 262,310 | 0.2169% | WILX-TV 6863 | 10 | Gray Television, Inc. | 0.2169% | 0.2169% |
| Springfield, MA | 257,110 | 0.2126% | WGGB-TV 25682 | 26 | Meredith Corporation | 0.2126% | 0.1063% |
| Peoria-Bloomington, IL | 235,550 | 0.1948% | WEEK-TV 24801 | 25 | Quincy Media, Inc. | 0.1948% | 0.0974% |

REDACTED FOR PUBLIC INSPECTION

| TV Market | TV Households | % of U.S. | Station | Channel | Current Parent | WO/UHF Discount | W/UHF Discount |
|-------------------------------------------------|----------------------|------------------|-------------------------|----------------|-----------------------|------------------------|-----------------------|
| Montgomery-Selma, AL | 228,760 | 0.1892% | WSFA 13993 | 8 | Gray Television, Inc. | 0.1892% | 0.1892% |
| Columbus, GA (Opelika, AL) | 221,700 | 0.1833% | WTVM 595 | 11 | Gray Television, Inc. | 0.1833% | 0.1833% |
| Wilmington, NC | 219,160 | 0.1812% | WECT 48666 | 23 | Gray Television, Inc. | 0.1812% | 0.0906% |
| La Crosse-Eau Claire, WI | 217,880 | 0.1802% | WEAU 7893 | 17 | Gray Television, Inc. | 0.1802% | 0.0901% |
| Amarillo, TX | 190,340 | 0.1574% | KFDA-TV 51466 | 10 | Gray Television, Inc. | 0.1574% | 0.1574% |
| Amarillo, TX | | | KEYU 83715 | 31 | Gray Television, Inc. | | |
| Wausau- Rhineland, WI | 180,920 | 0.1496% | WSAW-TV 6867 | 7 | Gray Television, Inc. | 0.1496% | 0.1496% |
| Wausau- Rhineland, WI | | | WYOW 77789 | 28 | Quincy Media, Inc. | | |
| Odessa-Midland, TX | 173,210 | 0.1432% | KOSA-TV 6865 | 7 | Gray Television, Inc. | 0.1432% | 0.1432% |
| Odessa-Midland, TX | | | KCWO-TV 42008 (Sat.) | 33 | Gray Television, Inc. | | |
| Odessa-Midland, TX | | | KWWT 84410 | 30 | Gray Television, Inc. | | |
| Duluth-Superior, MN-WI | 171,400 | 0.1417% | KBJR-TV 33658 | 19 | Quincy Media, Inc. | 0.1417% | 0.0709% |
| Duluth-Superior, MN-WI | | | KDLH 4691 | 33 | Quincy Media, Inc. | | |
| Duluth-Superior, MN-WI | | | KRII 82698 (Sat.) | 11 | Quincy Media, Inc. | | |
| Minot-Bismarck- Dickinson (Williston), ND | | | KFYR-TV 41427 | 31 | Gray Television, Inc. | | |
| Minot-Bismarck- Dickinson (Williston), ND | 171,030 | 0.1414% | KMOT 41425 | 10 | Gray Television, Inc. | 0.1414% | 0.1414% |

REDACTED FOR PUBLIC INSPECTION

| TV Market | TV Households | % of U.S. | Station | Channel | Current Parent | WO/UHF Discount | W/UHF Discount |
|------------------------------------------|----------------------|------------------|----------------------|----------------|-----------------------|------------------------|-----------------------|
| Minot-Bismarck-Dickinson (Williston), ND | | | KUMV-TV 41429 (Sat.) | 8 | Gray Television, Inc. | | |
| Minot-Bismarck-Dickinson (Williston), ND | | | KQCD-TV 41430 (Sat.) | 7 | Gray Television, Inc. | | |
| Topeka, KS | 170,640 | 0.1411% | WIBW-TV 63160 | 13 | Gray Television, Inc. | 0.1411% | 0.1411% |
| Monroe-El Dorado, LA-AR | 169,140 | 0.1399% | KNOE-TV 48975 | 8 | Gray Television, Inc. | 0.1399% | 0.1399% |
| Lubbock, TX | 167,660 | 0.1386% | KCBD 27507 | 11 | Gray Television, Inc. | 0.1386% | 0.1386% |
| Lubbock, TX | | | KLCW-TV 77719 | 23 | Gray Television, Inc. | | |
| Anchorage, AK | 158,570 | 0.1311% | KTUU-TV 10173 | 10 | Gray Television, Inc. | 0.1311% | 0.1311% |
| Anchorage, AK | | | KAUU 21488 | 7 | Gray Television, Inc. | | |
| Sioux City, IA | 155,090 | 0.1283% | KTIV 66170 | 14 | Quincy Media, Inc. | 0.1283% | 0.0641% |
| Wichita Falls & Lawton, TX-OK | 153,870 | 0.1272% | KSWO-TV 35645 | 11 | Gray Television, Inc. | 0.1272% | 0.1272% |
| Rochester-Mason City-Austin, MN-IA | 149,660 | 0.1238% | KTTC 35678 | 10 | Quincy Media, Inc. | 0.1238% | 0.1238% |
| Panama City, FL | 145,260 | 0.1201% | WJHG-TV 73136 | 16 | Gray Television, Inc. | 0.1201% | 0.0601% |
| Albany, GA | 142,860 | 0.1181% | WALB 70713 | 10 | Gray Television, Inc. | 0.1181% | 0.1181% |
| Bangor, ME | 141,120 | 0.1167% | WABI-TV 17005 | 13 | Gray Television, Inc. | 0.1167% | 0.1167% |
| Biloxi-Gulfport, MS | 137,020 | 0.1133% | WLOX 13995 | 32 | Gray Television, Inc. | 0.1133% | 0.0567% |
| Sherman-Ada, TX-OK | 135,390 | 0.1120% | KXII 35954 | 12 | Gray Television, Inc. | 0.1120% | 0.1120% |

REDACTED FOR PUBLIC INSPECTION

| TV Market | TV Households | % of U.S. | Station | Channel | Current Parent | WO/UHF Discount | W/UHF Discount |
|--------------------------------------|----------------------|------------------|-------------------------|----------------|-----------------------|------------------------|-----------------------|
| Gainesville, FL | 135,120 | 0.1117% | WCJB-TV 16993 | 16 | Gray Television, Inc. | 0.1117% | 0.0559% |
| Binghamton, NY | 127,800 | 0.1057% | WBNG-TV 23337 | 8 | Quincy Media, Inc. | 0.1057% | 0.1057% |
| Bluefield-Beckley- Oak Hill, WV | 123,020 | 0.1017% | WVVA 74176 | 17 | Quincy Media, Inc. | 0.1017% | 0.0509% |
| Hattiesburg-Laurel, MS | 108,610 | 0.0898% | WDAM-TV 21250 | 7 | Gray Television, Inc. | 0.0898% | 0.0898% |
| Rapid City, SD | 105,510 | 0.0873% | KOTA-TV 34347 | 7 | Gray Television, Inc. | 0.0873% | 0.0873% |
| Rapid City, SD | | | KHSD-TV 34348 (Sat.) | 5 | Gray Television, Inc. | | |
| Rapid City, SD | | | KSGW-TV 17680 (Sat.) | 13 | Gray Television, Inc. | | |
| Clarksburg-Weston, WV | 103,610 | 0.0857% | WDTV 70592 | 5 | Gray Television, Inc. | 0.0857% | 0.0857% |
| Clarksburg-Weston, WV | | | WVFX 10976 | 10 | Gray Television, Inc. | | |
| Dothan, AL | 100,840 | 0.0834% | WTVY 4152 | 36 | Gray Television, Inc. | 0.0834% | 0.0417% |
| Lake Charles, LA | 100,340 | 0.0830% | KPLC 13994 | 7 | Gray Television, Inc. | 0.0830% | 0.0830% |
| Quincy-Hannibal- Keokuk, IL-MO-IA | 99,840 | 0.0826% | WGEM-TV 54275 | 10 | Quincy Media, Inc. | 0.0826% | 0.0826% |
| Harrisonburg, VA | 97,020 | 0.0802% | WHSV-TV 4688 | 34 | Gray Television, Inc. | 0.0802% | 0.0401% |
| Charlottesville, VA | 94,530 | 0.0782% | WVIR-TV 70309 | 2 | Gray Television, Inc. | 0.0782% | 0.0782% |
| Bowling Green, KY | 87,660 | 0.0725% | WBKO 4692 | 13 | Gray Television, Inc. | 0.0725% | 0.0725% |
| Watertown, NY | 85,670 | 0.0708% | WVNY-TV 68851 | 8 | Gray Television, Inc. | 0.0708% | 0.0708% |

REDACTED FOR PUBLIC INSPECTION

| TV Market | TV Households | % of U.S. | Station | Channel | Current Parent | WO/UHF Discount | W/UHF Discount |
|-----------------------------|----------------------|------------------|----------------------|----------------|-----------------------|------------------------|-----------------------|
| Alexandria, LA | 85,620 | 0.0708% | KALB-TV 51598 | 35 | Gray Television, Inc. | 0.0708% | 0.0354% |
| Jonesboro, AR | 84,400 | 0.0698% | KAIT 13988 | 8 | Gray Television, Inc. | 0.0698% | 0.0698% |
| Marquette, MI | 84,030 | 0.0695% | WLUC-TV 21259 | 35 | Gray Television, Inc. | 0.0695% | 0.0347% |
| Laredo, TX | 77,640 | 0.0642% | KGNS-TV 10061 | 8 | Gray Television, Inc. | 0.0642% | 0.0642% |
| Grand Junction-Montrose, CO | 74,740 | 0.0618% | KKCO 24766 | 12 | Gray Television, Inc. | 0.0618% | 0.0618% |
| Twin Falls, ID | 69,610 | 0.0576% | KMVT 35200 | 11 | Gray Television, Inc. | 0.0576% | 0.0576% |
| Meridian, MS | 64,050 | 0.0530% | WTOK-TV 4686 | 13 | Gray Television, Inc. | 0.0530% | 0.0530% |
| Parkersburg, WV | 60,750 | 0.0502% | WTAP-TV 4685 | 35 | Gray Television, Inc. | 0.0502% | 0.0251% |
| Cheyenne-Scottsbluff, WY-NE | 60,470 | 0.0500% | KGWN-TV 63166 | 30 | Gray Television, Inc. | 0.0500% | 0.0250% |
| Cheyenne-Scottsbluff, WY-NE | | | KSTF 63182 (Sat.) | 29 | Gray Television, Inc. | | |
| Casper-Riverton, WY | 55,770 | 0.0461% | KCWY-DT 68713 | 12 | Gray Television, Inc. | 0.0461% | 0.0461% |
| Mankato, MN | 54,290 | 0.0449% | KEYC-TV 68853 | 12 | Gray Television, Inc. | 0.0449% | 0.0449% |
| Ottumwa-Kirkville, IA-MO | 46,870 | 0.0388% | KYOU-TV 53820 | 15 | Gray Television, Inc. | 0.0388% | 0.0194% |
| Fairbanks, AK | 36,800 | 0.0304% | KTVF 49621 | 11 | Gray Television, Inc. | 0.0304% | 0.0304% |
| Presque Isle, ME | 27,140 | 0.0224% | WAGM-TV 48305 | 8 | Gray Television, Inc. | 0.0224% | 0.0224% |
| Juneau, AK | 26,160 | 0.0216% | KUBD 60520 | 13 | Gray Television, Inc. | 0.0216% | 0.0216% |

REDACTED FOR PUBLIC INSPECTION

| TV Market | TV Households | % of U.S. | Station | Channel | Current Parent | WO/UHF Discount | W/UHF Discount |
|------------------|----------------------|------------------|---------------------|----------------|-----------------------|------------------------|-----------------------|
| North Platte, NE | 14,630 | 0.0121% | KNOP-TV 49273 | 2 | Gray Television, Inc. | 0.0121% | 0.0121% |
| North Platte, NE | | | KNEP (Sat) 17683 | 7 | Gray Television, Inc. | | |
| Total | | | | | | 36.1955% | 24.5771% |

Exhibit D

Nielsen Rankings Information for Duopoly Markets

[REDACTED]