

## Description of Transaction

The instant application is a pro forma assignment resulting from an internal corporate restructuring of Televiscentro of Puerto Rico, LLC ("*Televiscentro*"), licensee of television stations WAPA-TV, San Juan, Puerto Rico, WTIN-TV, Ponce, Puerto Rico, and WNJX-TV, Mayaguez, Puerto Rico (the "*Puerto Rico Stations*").

Specifically, following receipt of FCC consent, Televiscentro will assign the licenses of the Puerto Rico Stations to a newly formed entity that is a wholly owned subsidiary: WAPA-TV License Holdings, LLC. A copy of a Contribution Agreement reflecting the proposed transaction is attached. Because the ultimate ownership of Televiscentro will not change as a result of this transaction no substantial change of control will occur, and the application is properly filed on FCC Form 316.