

Amendment

This and nine other contemporaneously-filed applications seek consent of the Federal Communications Commission to the transfer of control of the broadcast license subsidiaries of Granite Broadcasting Corporation, Debtor-in-Possession (the "Company"), from W. Don Cornwell to SP Granite LLC ("SP Granite"). By this amendment, the Company and SP Granite jointly update the information provided in Exhibit 15 of this Application.

On March 2, 2007, the Company filed with the United States Bankruptcy Court for the Southern District of New York a Disclosure Statement (the "Amended Disclosure Statement"), which included, as Exhibit 1 thereto, a First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code (the "Amended Plan").¹

The Amended Plan does not alter the ownership and management of Reorganized Granite as proposed in Exhibit 15 except in one limited respect. In particular, Exhibit 15 discloses that the Board of Directors of Reorganized Granite will consist of W. Don Cornwell and six additional directors appointed by SP Granite. Pursuant to the Amended Plan, the new Board will consist of Mr. Cornwell and five directors appointed by SP Granite. The sixth member of the new Board will be an independent director appointed by certain minority holders after consummation of the transaction if certain conditions contained in an agreement among Granite's shareholders are satisfied. In the event such conditions are not satisfied, the sixth director will be elected by a majority vote of the common shareholders of Reorganized Granite, the majority of which common stock will be held by SP Granite effective at the closing.

While the ultimate identity of the sixth director cannot be determined at this time, the sixth director will be fully qualified to serve in such position consistent with Commission requirements and his or her identity will be disclosed in the requisite post-consummation ownership reports. Consequently, the Amended Plan does not alter SP Granite's status as the single majority shareholder of Reorganized Granite, nor does it affect the ownership or attribution of the parties to this application.

¹ Attached to Exhibit 1 of the lead long-form application (KBWB-TV, BTCCT-20070214ABB) and incorporated herein by reference are the Amended Disclosure Statement and the Amended Plan. The Table of Contents to the Amended Disclosure Statement identifies the Exhibits attached to the version submitted to the Bankruptcy Court. The parties are not submitting the Exhibits to the Amended Disclosure Statement (other than the Amended Plan, which is Exhibit 1 thereto) or the other agreements between and among the parties hereto. The omitted material is voluminous, mostly available to the public through the Bankruptcy Court, and not germane to the Commission's evaluation of this application and therefore need not be produced at this time. Information contained in the omitted materials will be provided to the Commission upon request, subject to the parties' rights, where appropriate, to submit such information subject to regulations restricting public access to confidential and proprietary information.