

**Exhibit 12  
FCC Form 316  
Section III, Paragraph 5**

**Description of Transaction**

The instant application seeks FCC consent to the *pro forma* transfer of control of PTI Holdings, Inc., including its licensee subsidiary KUVN License Partnership, L.P. (the “Licensee”), licensee of KUVN-DT, Garland, TX and KUVN-CA, Ft. Worth, TX from Transferor Univision Communications Inc. (“UCI”) to UCI’s newly-formed and wholly-owned subsidiary Univision Local Media Inc. (“Transferee” or “UCI Local Media”). The intra-corporate restructuring will result from the *pro forma* insertion of new subsidiary UCI Local Media into the ownership chain between parent company UCI and its subsidiary PTI Holdings, Inc.<sup>1</sup>

As reflected in the Annex A “Before” diagram, the Licensee, a fourth tier subsidiary of UCI, is a subsidiary of Univision Texas Stations LLC., which is a wholly-owned subsidiary of Univision Television Group, Inc. Univision Television Group, Inc. is a wholly-owned subsidiary of PTI Holdings, Inc., which in turn is wholly-owned by UCI.

As reflect in the Annex B “After” diagram, pursuant to the proposed intra-corporate restructuring, parent company UCI’s new direct and wholly-owned subsidiary UCI Local Media will become (following FCC consent to the proposed transaction) the immediate

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<sup>1</sup> PTI Holdings, Inc. is the intermediate parent company of 21 television station licensee subsidiaries of UCI. Thus, a separate, companion Form 316 application is being filed for each of the additional 20 licensee subsidiaries of PTI Holdings, Inc.

parent of PTI Holdings, Inc.,<sup>2</sup> and the Licensee will become a fifth, rather than fourth, tier subsidiary of UCI.

Because the proposed corporate reorganization involves a *pro forma* transfer of control from UCI to a wholly-owned subsidiary of UCI, it is properly the subject of FCC Form 316. *See* Section 73.3540(f)(5).

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<sup>2</sup> UCI Local Media is a newly-formed Delaware corporation. Its directors and all except one of its officers are existing officers or directors of UCI and/or its subsidiaries. The new officer does not have other attributable media interests.

Exhibit 12  
ANNEX A  
Before Diagram

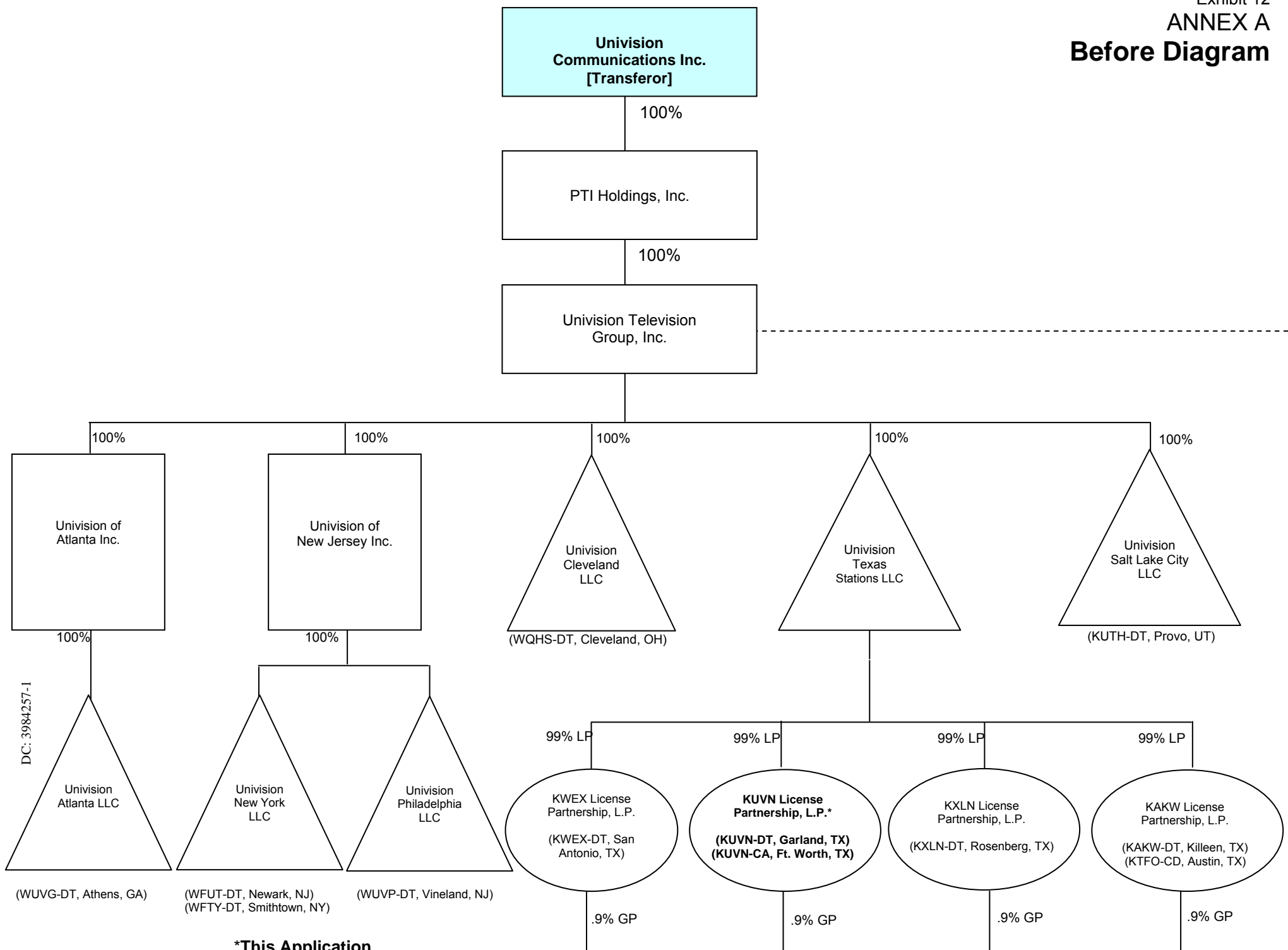


Exhibit 12  
ANNEX B  
After Diagram

