

DESCRIPTION OF TRANSACTION

This application seeks approval of the *pro forma* transfer of control of NVT Hawaii Licensee, LLC (“Licensee”), the licensee of television stations KHON-TV, Honolulu, HI, KHAU-TV, Hilo, HI, and KAHN-TV, Wailuku, HI, from the members of NV Media, LLC (“NV Media”) to New Vision Television, LLC (“NVT”), as discussed below.

As reflected on the attached Figure 1, Licensee is wholly owned by NVT Hawaii, LLC, which is wholly owned by NV Broadcasting, LLC. NV Broadcasting, LLC is wholly owned by NV Television, LLC, which in turn is wholly owned by NV Media. NV Media currently has seven members: NVT Youngstown, Inc. (“Youngstown, Inc.”), NVT Birmingham, Inc. (“Birmingham, Inc.”), NVT Mason City, Inc. (“Mason City, Inc.”), NVT Savannah, Inc. (“Savannah, Inc.”), NVT Hawaii, Inc. (“Hawaii, Inc.”), NVT Portland, Inc. (“Portland, Inc.”), and NVT Kansas, Inc. (“Kansas, Inc.”). Each of Youngstown, Inc., Birmingham, Inc., Mason City, Inc., Savannah, Inc., Hawaii, Inc., Portland, Inc., and Kansas, Inc. is wholly owned by NVT and holds the following interests in NV Media:

<u>NV Media Member</u>	<u>Votes and Equity</u>
Youngstown, Inc.	10.9%
Birmingham, Inc.	6.3%
Mason City, Inc.	1.9%
Savannah, Inc.	4.1%
Hawaii, Inc.	26.5%
Portland, Inc.	34.5%
Kansas, Inc.	15.8%

Upon consummation of the proposed transfer, as reflected on the attached Figure 2, NVT will acquire all of the interests that Savannah, Inc., Hawaii, Inc., and Portland, Inc. hold in NV Media. The post-consummation percentages of votes and equity in NV Media will be distributed as follows:

<u>NV Media Member</u>	<u>Votes and Equity</u>
Youngstown, Inc.	10.9%
Birmingham, Inc.	6.3%
Mason City, Inc.	1.9%
Kansas, Inc.	15.8%
NVT	65.1%

Because NVT will acquire more than fifty percent of the interests in NV Media, consent to the transfer of control of Licensee to NVT is being sought by way of this application. Because Savannah, Inc., Hawaii, Inc., and Portland, Inc., are each direct wholly-owned subsidiaries of NVT, this transaction is *pro forma* and use of Form 316 is appropriate.

As an internal, *pro forma* transfer of control, this transaction does not involve documents of the type described in Section II, Question 6.

Figure 1: New Vision Television, LLC Structure (Current)

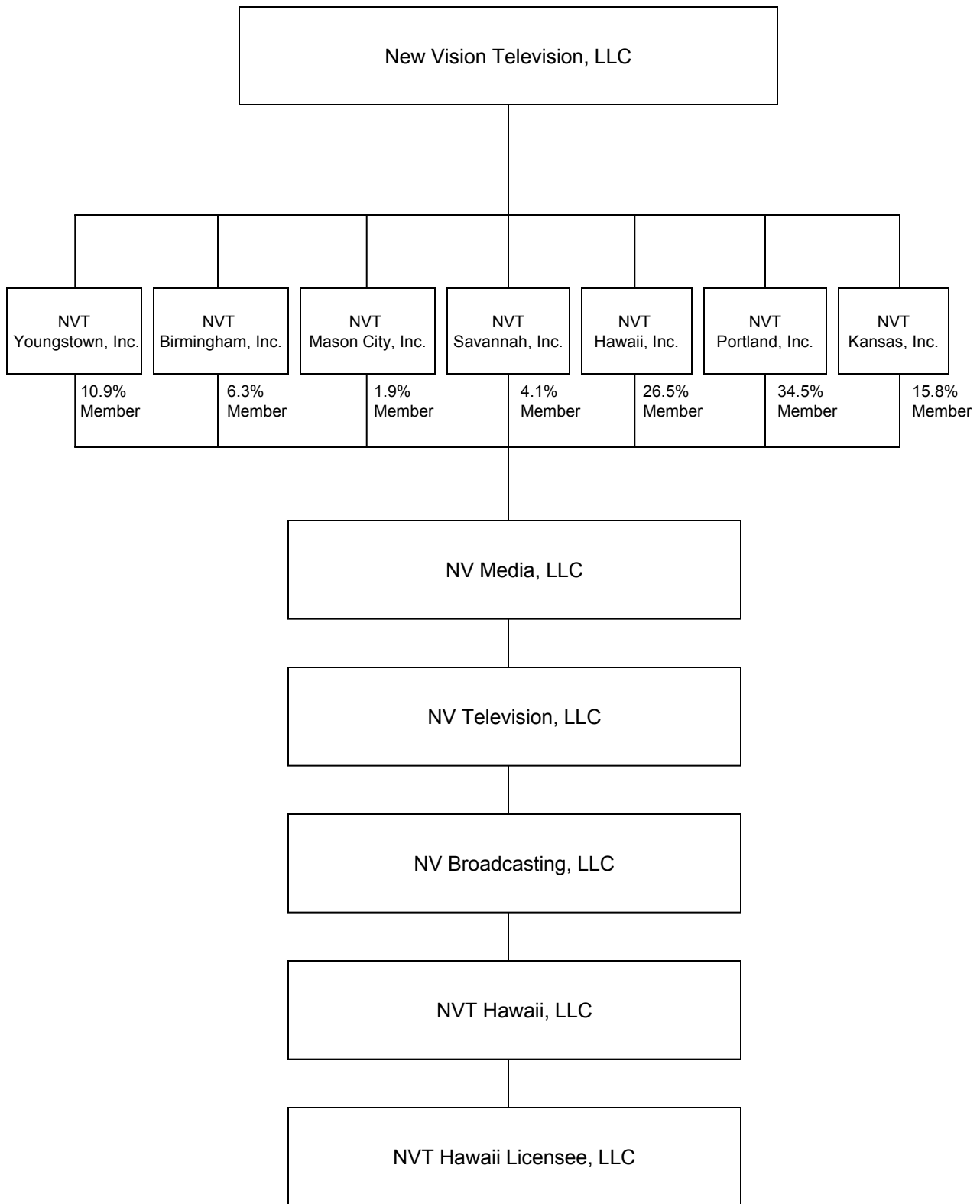


Figure 2: New Vision Television, LLC Structure (Post-Consummation)

