

Description of the Transaction

Overview: This application and related applications being filed concurrently herewith seek Commission consent to the *pro forma* transfer of control of ION Media Networks, Inc. (“ION”) and its broadcast licensee subsidiaries listed on Attachment A hereto.

This *pro forma* transfer will result from a transfer of stock held in Media Holdco Parent, Inc. (“Media Holdco Parent”), a corporation that indirectly controls ION. The stock interest in Media Holdco Parent to be transferred amounts to less than 50% of the voting rights in Media Holdco Parent; and, following consummation of the transfer, more than 50% of the voting rights in Media Holdco Parent will continue to be held by persons previously approved by the Commission in a long-form application. Accordingly, the proposed transfer fully meets the Commission’s requirements for the use of *pro forma* procedures on FCC Form 316.

Both before and after consummation of the *pro forma* transfer,¹ Media Holdco Parent will have three voting shareholders, each of which previously has been approved in a long-form application:²

- (1) BD ION Media GP Holdings LLC (“Black Diamond”),
- (2) Avenue ION Holdings, L.P. (“Avenue”), and
- (3) Trilogy ION, LLC (“Trilogy”).

The following table shows the changes in voting rights for each of the three shareholders of Media Holdco Parent as a result of the proposed transaction:³

| Stockholders of Media Holdco Parent | Voting Rights Prior to Consummation | Range of Voting Rights After Consummation |
|--|--|--|
| BD ION Media GP Holdings LLC | 44.8% | 62.3%-93% |
| Avenue ION Holdings, L.P. | 39.8% | 27.2% - 5% |
| Trilogy ION, LLC | 15.4% | 10.5% - 2% |

The parties propose to effectuate the transaction through a partial redemption of the stock that Avenue and Trilogy hold in Media Holdco Parent. Thus, at the consummation of the transaction, Media Holdco Parent will purchase from Avenue and Trilogy and remove from circulation enough shares of its own issued and outstanding stock to cause Black Diamond’s voting rights in Media Holdco Parent to increase, at the most, from 44.8% to 93%, representing a maximum change of 48.2%. As a result, Black Diamond will acquire positive control of Media

¹ Attachment B depicts the control structure of Media Holdco Parent as approved by the FCC in 2009. Media Holdco Parent currently holds an 86.8% indirect voting interest in ION. Attachment C depicts the control structure of Media Holdco Parent upon consummation of the proposed transfer. Attachment D sets forth the required ownership information for Black Diamond and the other parties to the application.

² See, e.g., FCC File No. BTCCDT-20090901ABT.

³ The agreement to effectuate the proposed transaction provides that the exact percentage of voting rights in Media Holdco Parent that may be held by each of the parties upon consummation may vary in certain circumstances. Consequently, the instant application reports the range of potential percentages of voting rights that each party may hold upon consummation of the proposed transfer.

Holdco Parent as its single majority shareholder, and the stock interests that Avenue and Trilogy would continue to hold in Media Holdco Parent no longer would be attributable.⁴ Moreover, upon the increase of its interest to 93% upon consummation of the transaction, Black Diamond will exercise indirect positive control of ION and its licensee subsidiaries.

In sum, the transaction involves a transfer of less than 50% (i.e., 48.2% at the most) of the voting rights in the issued and outstanding stock of Media Holdco Parent and also does not result in the transfer of more than 50% of the voting rights of ION or its licensee subsidiaries.⁵ Moreover, following the consummation of the transaction, more than 50% -- indeed, 100% -- of the stock of Media Holdco Parent will continue to be held by persons previously approved on a long-form application. The Commission thus may process this application under *pro forma* procedures on Form 316.⁶

Other Authorizations: No party to this application has an attributable ownership interest in any media company serving the same markets that are served by the broadcast stations ultimately owned by ION other than the interests that they may obtain in ION as disclosed in Attachment E hereto.

⁴ If Black Diamond's interest increases to 93% at closing, the parties intend to enter into a separate put/call agreement pursuant to which the non-attributable voting interests in Media Holdco Parent held by Avenue and Trilogy may be transferred back to Media Holdco Parent. Exercise of put and call options will be discretionary and cannot be exercised earlier than 180 days after the proposed transaction has been consummated.

⁵ Indeed, at the time the proposed transaction is consummated, as a result of its position as single majority shareholder of Media Holdco Parent (the corporation that indirectly controls ION), Black Diamond will be deemed to hold a 86.8% voting interest in ION, which is 43.1% greater than its previously-approved 43.7% voting interest in ION and its licensee subsidiaries.

⁶ See *Barnes Enterprises, Inc.*, 55 FCC 2d 721, 725 (1975) ("Through long administrative interpretation, the test for substantiality is generally: (a) whether 50 percent or more of the stock is being transferred, and (b) whether, as a result of the transaction, 50 percent or more of the outstanding stock will be held by a person or persons whose qualifications have not been approved or passed on in a long form application for the particular station involved.") See also *In Re Reading Broadcasting, Inc.*, 17 FCC Rcd 14001, 14018 (2002) (citing *Barnes* test for substantiality).

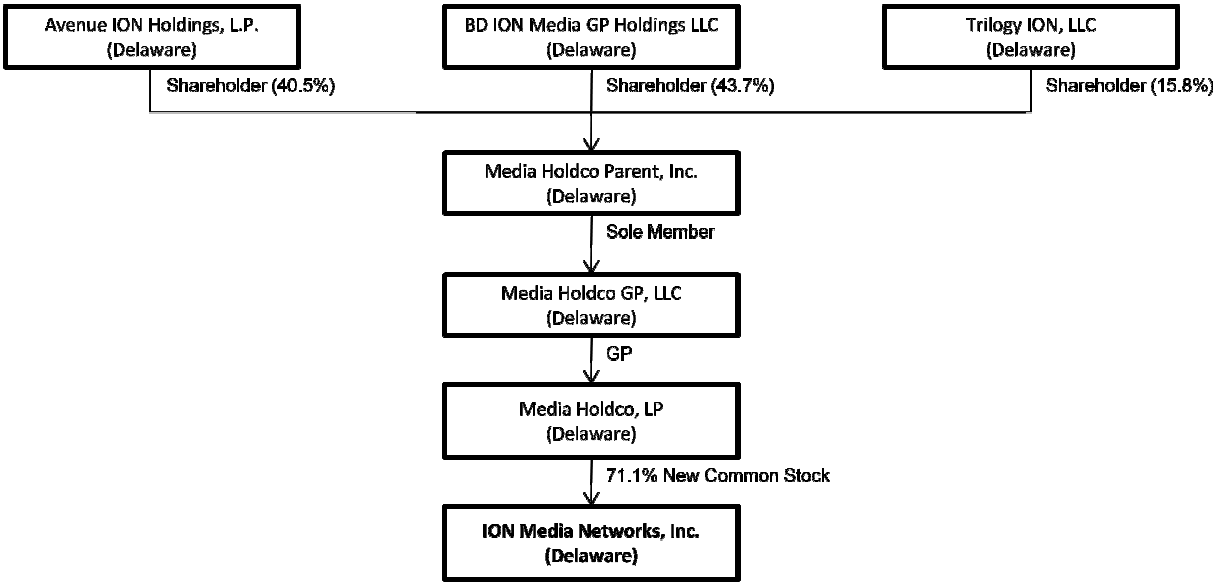
ATTACHMENT A

| <i>Name of Entity</i> | <i>Call Sign</i> | <i>Facility ID No.</i> | <i>Community of License</i> |
|--------------------------------------|------------------|------------------------|-----------------------------|
| ION Media License Company, LLC | WPXN-TV | 73356 | New York, NY |
| | WPXD-TV | 5800 | Ann Arbor, MI |
| | WXPX-TV | 6601 | Bradenton, FL |
| | KWPX-TV | 56852 | Bellevue, WA |
| | WPXM-TV | 48608 | Miami, FL |
| | WFPX-TV | 21245 | Fayetteville, NC |
| | WNPX-TV | 28468 | Cookeville, TN |
| | WPXH-TV | 73312 | Gadsden, AL |
| | WPXV-TV | 67077 | Norfolk, VA |
| | WPXR-TV | 70251 | Roanoke, VA |
| | KPXR-TV | 21156 | Cedar Rapids, IA |
| | KPXG-LD | 69792 | Portland, OR |
| | WPXJ-LP | 29716 | Jacksonville, FL |
| | WIPX-LP | 65121 | Indianapolis, IN |
| | W48AV | 68544 | Detroit, MI |
| ION Media Los Angeles License, Inc. | KPXN-TV | 58978 | San Bernardino, CA |
| ION Media Chicago License, Inc. | WCPX-TV | 10981 | Chicago, IL |
| ION Media Philadelphia License, Inc. | WPPX-TV | 51984 | Wilmington, DE |
| ION Media Dallas License, Inc. | KPXD-TV | 68834 | Arlington, TX |
| ION Media San Jose License, Inc. | KKPX-TV | 22644 | San Jose, CA |
| ION Media Boston License, Inc. | WBPX-TV | 7692 | Boston, MA |
| | WDPX-TV | 6476 | Vineyard Haven, |
| | WPXG-TV | 48406 | Concord, NH |
| | WMPX-LP | 6477 | Dennis, MA |
| ION Media Atlanta License, Inc. | WPXA-TV | 51969 | Rome, GA |
| ION Media Washington License, Inc. | WPXW-TV | 74091 | Manassas, VA |
| ION Media Martinsburg License, Inc. | WWPX-TV | 23264 | Martinsburg, WV |
| ION Media Houston License, Inc. | KPXB-TV | 58835 | Conroe, TX |
| America 51, L.P. | KPPX-TV | 26655 | Tolleson, AZ |
| ION Media Minneapolis License, Inc. | KPXM-TV | 35907 | St. Cloud, MN |
| ION Media Akron License, Inc. | WVPX-TV | 70491 | Akron, OH |
| ION Media Denver License, Inc. | KPXC-TV | 68695 | Denver, CO |
| ION Media Orlando License, Inc. | WOPX-TV | 67602 | Melbourne, FL |
| ION Media Sacramento License, Inc. | KSPX-TV | 52953 | Sacramento, CA |
| ION Media Portland License, Inc. | KPXG-TV | 5801 | Salem, OR |
| ION Media Indianapolis License, Inc. | WIPX-TV | 10253 | Bloomington, IN |
| ION Media Raleigh License, Inc. | WRPX-TV | 20590 | Rocky Mount, NC |

| <i>Name of Entity</i> | <i>Call Sign</i> | <i>Facility ID No.</i> | <i>Community of License</i> |
|---|-------------------------|-------------------------------|------------------------------------|
| ION Media Hartford License, Inc. | WHPX-TV | 51980 | New London, CT |
| ION Media Kansas City License, Inc. | KPXE-TV | 33337 | Kansas City, MO |
| ION Media Salt Lake City License, Inc. | KUPX-TV | 57884 | Provo, UT |
| ION Media Milwaukee License, Inc. | WPXE-TV | 37104 | Kenosha, WI |
| ION Media San Antonio License, Inc. | KPXL-TV | 61173 | Uvalde, TX |
| ION Media West Palm Beach License, Inc. | WPXP-TV | 27290 | Lake Worth, FL |
| ION Media Battle Creek License, Inc. | WZPX-TV | 71871 | Battle Creek, MI |
| ION Media Oklahoma City License, Inc. | KOPX-TV | 2566 | Oklahoma City, OK |
| ION Media Greensboro License, Inc. | WGPX-TV | 65074 | Burlington, NC |
| ION Media Brunswick License, Inc. | WPXC-TV | 71236 | Brunswick, GA |
| ION Media Memphis License, Inc. | WPXX-TV | 21726 | Memphis, TN |
| ION Media Buffalo License, Inc. | WPXJ-TV | 2325 | Batavia, NY |
| Ocean State Television, L.L.C. | WPXQ-TV | 50063 | Block Island, RI |
| ION Media New Orleans License, Inc. | WPXL-TV | 21729 | New Orleans, LA |
| ION Media Scranton License, Inc. | WQPX-TV | 64690 | Scranton, PA |
| ION Media of Scranton, Inc. | WINP-TV | 41314 | Pittsburgh, PA |
| ION Media Albany License, Inc. | WYPX-TV | 13933 | Amsterdam, NY |
| ION Media Knoxville License, Inc. | WPXK-TV | 52628 | Jellico, TN |
| ION Media Tulsa License, Inc. | KTPX-TV | 7078 | Okmulgee, OK |
| ION Media Lexington License, Inc. | WUPX-TV | 23128 | Morehead, KY |
| ION Media Charleston License, Inc. | WLPX-TV | 73189 | Charleston, WV |
| ION Media Des Moines License, Inc. | KFPX-TV | 81509 | Newton, IA |
| ION Media Hawaii License, Inc. | KPXO-TV | 77483 | Kaneohe, HI |
| ION Media Spokane License, Inc. | KGPX-TV | 81694 | Spokane, WA |
| ION Media Syracuse License, Inc. | WSPX-TV | 64352 | Syracuse, NY |
| ION Media Greenville License, Inc. | WEPX-TV | 81508 | Greenville, NC |
| ION Media Jacksonville License, Inc. | WPXU-TV | 37971 | Jacksonville, NC |
| ION Media Wausau License, Inc. | WTPX-TV | 86496 | Antigo, WI |
| ION Media LPTV, Inc. | KPXH-LP | 18509 | Fort Collins, CO |
| | WPXU-LD | 2129 | Amityville, NY |
| | KBPX-LD | 17746 | Houston, TX |
| | WNPX-LP | 30258 | Nashville, TN |
| | WPXB-LD | 10321 | Daytona Beach, FL |
| | W40BO | 55114 | Boston, MA |

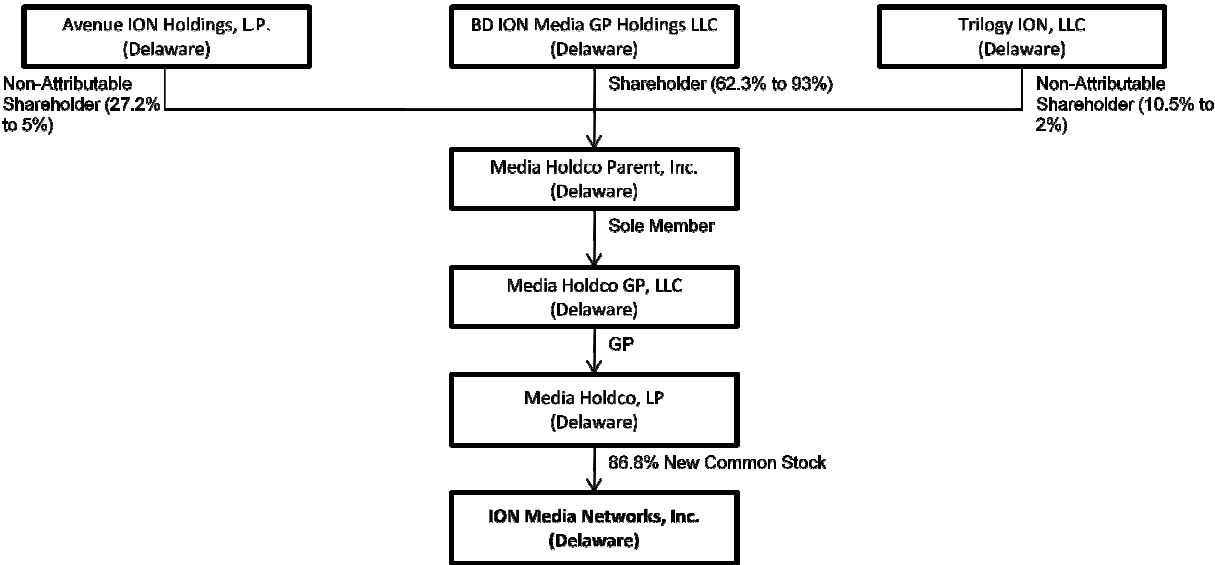
ATTACHMENT B

FCC-Approved Control Structure of
Media Holdco Parent, Inc.



ATTACHMENT C

Post-Consummation Control Structure of
Media Holdco Parent, Inc.



ATTACHMENT D

This Attachment D sets forth the following information for BD ION Media GP Holdings LLC and the other parties to the application: (1) Name & Address; (2) Citizenship; (3) Positional Interest; and (4) Percentage of Votes. Except as otherwise noted below, any equity interests not disclosed herein are held by individuals or entities that have been insulated under the FCC's rules and are not attributable under the FCC's rules.¹

Ownership Structure of ION Media Networks, Inc.²

| Name & Address | Citizenship | Positional Interest | Percentage of Votes of ION |
|---|--------------------|--|-----------------------------------|
| Media Holdco, LP c/o Tom Davidson 1333 New Hampshire Ave., NW Washington, DC 20036 | U.S. | Single Majority Shareholder | 86.8% |
| R. Brandon Burgess 44 Cocoanut Row Apt. B-605 Palm Beach, FL 33480-4069 | U.S. | President, Chief Executive Officer, Director | 0% |
| Jeffrey J. Quinn 936 SW All American Blvd. Palm Beach City, FL 34990 | U.S. | Treasurer | 0% |
| William L. Watson 117 Satinwood Lane Palm Beach Gardens, FL 33410 | U.S. | Vice President and Assistant Secretary | 0% |
| Marc Zand 19408 Presidential Way North Miami Beach, FL 33179 | U.S. | Vice President | 0% |
| Stephen H. Deckoff | U.S. | Director | 0% |

¹ This Attachment D does not include a column for Percentage of Total Assets (equity debt plus) because no entity or individual will hold an attributable interest in ION solely as a result of the Commission's equity debt plus rule.

² Attachment A hereto lists the licensee subsidiaries of ION. If Black Diamond obtains a 93% interest in Media Holdco Parent, the ION board will consist of five individuals, Brandon Burgess (the chief executive officer of ION), two directors appointed by Black Diamond, and two other independent directors appointed by Black Diamond but unaffiliated with Black Diamond. If Black Diamond obtains a 62.3% interest in Media Holdco Parent, four of the eight directors on the board of ION will be appointed by Black Diamond, two of the directors on the ION board will continue to be appointed by Avenue, one of the directors on the ION board will continue to be appointed by Trilogy, and the remaining director on the ION board will be Brandon Burgess (the chief executive officer of ION).

| Name & Address | Citizenship | Positional Interest | Percentage of Votes of ION |
|---|--------------------|----------------------------|-----------------------------------|
| One Sound Shore Drive Suite 200 Greenwich, Connecticut 06830 | | | |
| Christopher W. Parker One Sound Shore Drive Suite 200 Greenwich, Connecticut 06830 | U.S. | Director | 0% |
| Kay Koplovitz 156 West 56 th Street 56 th Floor New York, New York 10019 | U.S. | Director | 0% |
| Carl Vogel 255 Clayton Street Suite 301 Denver, Colorado 80206 | U.S. | Director | 0% |

Ownership Structure of Media Holdco, LP

| Name & Address | Citizenship | Positional Interest | Percentage of Votes of Media Holdco, LP |
|---|--------------------|----------------------------|--|
| Media Holdco GP, LLC c/o Tom Davidson 1333 New Hampshire Ave., NW Washington, DC 20036 | U.S. | General Partner | 100% |

Ownership Structure of Media Holdco GP, LLC

| Name & Address | Citizenship | Positional Interest | Percentage of Votes of Media Holdco GP, LLC |
|--|--------------------|----------------------------|--|
| Media Holdco Parent, Inc. c/o Tom Davidson 1333 New Hampshire Ave., NW Washington, DC 20036 | U.S. | Sole Member | 100% |

Ownership Structure of Media Holdco Parent, Inc.³

| Name & Address | Citizenship | Positional Interest | Range of Voting Percentages of Media Holdco Parent, Inc. |
|--|--------------------|----------------------------|---|
| Avenue ION Holdings, L.P. 399 Park Avenue, 6th Floor New York, New York 10022 | U.S. | Shareholder | 27.2% - 5% |
| BD ION Media GP Holdings LLC 1 Sound Shore Drive, Suite 200 Greenwich, CT 06830 | U.S. | Shareholder | 62.3% - 93% |
| Trilogy ION, LLC 33 Benedict Place, 1st Floor Greenwich, CT 06830 | U.S. | Shareholder | 10.5% - 2% |
| Stephen H. Deckoff One Sound Shore Drive Suite 200 Greenwich, Connecticut 06830 | U.S. | President and Director | 0% |
| Christopher W. Parker One Sound Shore Drive Suite 200 Greenwich, Connecticut 06830 | U.S. | Director | 0% |
| Andrew M. Cohen One Sound Shore Drive Suite 200 Greenwich, Connecticut 06830 | U.S. | Director | 0% |

³ If Black Diamond obtains a 93% interest in Media Holdco Parent, the board of Media Holdco Parent will consist of three individuals appointed by Black Diamond. If Black Diamond obtains a 62.3% interest in Media Holdco Parent, four of the seven directors on the board of Media Holdco Parent will be appointed by Black Diamond.

Ownership of Avenue ION Holdings, L.P.

| Name & Address | Citizenship | Positional Interest | Percentage of Votes of Avenue ION Holdings, L.P. |
|---|--------------------|----------------------------|---|
| Avenue ION Holdings GenPar, LLC 399 Park Avenue, 6th Floor New York, New York 10022 | U.S. | General Partner | 100% |

Avenue ION Holdings GenPar, LLC

| Name & Address | Citizenship | Positional Interest | Percentage of Votes of Avenue ION Holdings GenPar, LLC |
|---|--------------------|----------------------------|---|
| Avenue ION Holdings GL, LLC 399 Park Avenue, 6th Floor New York, New York 10022 | U.S. | Sole Member | 100% |

Avenue ION Holdings GL, LLC

| Name & Address | Citizenship | Positional Interest | Percentage of Votes of ION |
|--|--------------------|----------------------------|-----------------------------------|
| Marc Lasry 399 Park Avenue, 6th Floor New York, New York 10022 | U.S. | Managing Member | 27.2% - 5% |

Ownership of BD ION Media GP Holdings LLC

| Name & Address | Citizenship | Positional Interest | Percentage of Votes of BD ION Media GP Holdings LLC |
|---|--------------------|----------------------------|--|
| BDCM Opportunity Fund II Adviser, L.L.C. 1 Sound Shore Drive, Suite 200 Greenwich, CT 06830 | U.S. | Member/ Manager | 85.2% |
| BDCM Fund Adviser, L.L.C. 1 Sound Shore Drive, Suite 200 Greenwich, CT 06830 | U.S. | Member/ Manager | 14.8% |

BDCM Opportunity Fund II Adviser, L.L.C.

| Name & Address | Citizenship | Positional Interest | Percentage of Votes of BDCM Opportunity Fund II Adviser, L.L.C |
|---|--------------------|----------------------------|---|
| Black Diamond Capital Holdings, L.L.C. 1 Sound Shore Drive, Suite 200 Greenwich, CT 06830 | U.S. | Member/ Manager | 100% |
| Stephen H. Deckoff 1 Sound Shore Drive, Suite 200 Greenwich, CT 06830 | U.S. | Managing Principal | 0% |

BDCM Fund Adviser, L.L.C.

| Name & Address | Citizenship | Positional Interest | Percentage of Votes of BDCM Fund Adviser, L.L.C. |
|---|--------------------|----------------------------|---|
| Black Diamond Capital Holdings, L.L.C. 1 Sound Shore Drive, Suite 200 Greenwich, CT 06830 | U.S. | Member/ Manager | 100% |
| Stephen H. Deckoff 1 Sound Shore Drive, Suite 200 Greenwich, CT 06830 | U.S. | Managing Principal | 0% |

Black Diamond Capital Holdings, L.L.C.

| Name & Address | Citizenship | Positional Interest | Percentage of Votes of ION |
|--|--------------------|----------------------------|-----------------------------------|
| SD Capital Management, LLC ⁴ 1 Sound Shore Drive, Suite 200 Greenwich, CT 06830 | U.S. | Manager | 86.8% |
| SD Investments, LLC ⁵ 1 Sound Shore Drive, Suite 200 Greenwich, CT 06830 | U.S. | Non- Managing Member | 0% |
| Nahas Holdings LLC ⁶ 1 Sound Shore Drive, Suite 200 Greenwich, CT 06830 | U.S. | Non- Managing Member | 0% |
| L. Meier Holdings LLC ⁷ 1 Sound Shore Drive, Suite 200 Greenwich, CT 06830 | U.S. | Non- Managing Member | 0% |

⁴ The sole member/general manager of SD Capital Management, LLC is Stephen H. Deckoff.

⁵ The sole member/general manager of SD Investments, LLC is Stephen H. Deckoff.

⁶ The sole member/manager of Nahas Holdings LLC is Mounir Nahas, a U.S. citizen. The address for Mounir Nahas is 1 Sound Shore Drive, Suite 200, Greenwich, CT 06830.

| Name & Address | Citizenship | Positional Interest | Percentage of Votes of ION |
|--|-------------|----------------------------|----------------------------|
| AHM Consulting LLC ⁸ 1 Sound Shore Drive, Suite 200 Greenwich, CT 06830 | U.S. | Non- Managing Member | 0% |

Ownership of Trilogy ION, LLC

| Name & Address | Citizenship | Positional Interest | Percentage of Votes of Trilogy ION, LLC |
|---|-------------|---------------------|---|
| Trilogy Capital, LLC 33 Benedict Place, 1st Floor Greenwich, CT 06830 | U.S. | Managing Member | 100% |

Trilogy Capital, LLC

| Name & Address | Citizenship | Positional Interest | Percentage of Votes of ION |
|--|-------------|---------------------|----------------------------|
| Jonathan Rosenstein 33 Benedict Place, 1st Floor Greenwich, CT 06830 | U.S. | Managing Member | 10.5% - 2% |

⁷ The sole member/manager of L. Meier Holdings LLC is Leslie A. Meier, a U.S. citizen. The address for Leslie A. Meier is 1 Sound Shore Drive, Suite 200, Greenwich, CT 06830.

⁸ The sole member/manager of AHM Consulting LLC is Michael P. Moreno, a U.S. citizen. The address for Michael P. Moreno is 1 Sound Shore Drive, Suite 200, Greenwich, CT 06830.

ATTACHMENT E

Other Attributable Interests

ION Media West Palm Beach Holdings, Inc. ION Media is the sole owner of ION Media West Palm Beach Holdings, Inc., a Delaware corporation, which is the sole owner of ION Media West Palm Beach License, Inc., licensee of WPXP-TV, Lake Worth, Florida (FIN 27290).

ION Media Holdings, Inc. ION Media owns 100% of the stock of ION Media Holdings, Inc., a Delaware corporation, which is the sole owner of the following entities:

- ION Media of Battle Creek, Inc., which is the sole owner of ION Media Battle Creek License, Inc., licensee of WZPX-TV, Battle Creek, Michigan (FIN 71871).
- ION Media of Hartford, Inc., which is the sole owner of ION Media Hartford License, Inc., licensee of WHPX-TV, New London, Connecticut (FIN 51980).
- ION Media of Indianapolis, Inc., the sole owner of ION Media Indianapolis License, Inc., licensee of WIPX-TV, Bloomington, Indiana (FIN 10253).
- ION Media of Milwaukee, Inc., which is the sole owner of ION Media Milwaukee License, Inc., licensee of WPXE-TV, Kenosha, Wisconsin (FIN 37104).
- ION Media of Raleigh, Inc., which is the sole owner of ION Media Raleigh License, Inc., licensee of WRPX-TV, Rocky Mount, North Carolina (FIN 20590).
- ION Media of Martinsburg, Inc., which is the sole owner of ION Media Martinsburg License, Inc., licensee of WWPX-TV, Martinsburg, West Virginia (FIN 23264).

ION Media Television, Inc. ION Media owns 100% of the stock of ION Media Television, Inc., which is the sole owner of the following entities:

- ION Media of Akron, Inc., which is the sole owner of ION Media Akron License, Inc., licensee of WVPX-TV, Akron, Ohio (FIN 70491).
- ION Media of Albany, Inc., which is the sole owner of ION Media Albany License, Inc., licensee of WYPX-TV, Amsterdam, New York (FIN 13933).
- ION Media of Atlanta, Inc., which is the sole owner of ION Media Atlanta License, Inc., licensee of WPXA-TV, Rome, Georgia (FIN 51969).
- ION Media of Boston, Inc., which is the sole owner of ION Media Boston License, Inc., licensee of WBPX-TV, Boston, Massachusetts (FIN 7692); WDPX-TV, Vineyard Haven, Massachusetts (FIN 6476); WPXG-TV, Concord, New Hampshire (FIN 48406), and WMPX-LP, Dennis, Massachusetts (FIN 6477).
- ION Media of Buffalo, Inc., which is the sole owner of ION Media Buffalo License, Inc., licensee of WPXJ-TV, Batavia, New York (FIN 2325).

- ION Media of Charleston, Inc., which is the sole owner of ION Media Charleston License, Inc., licensee of WLPX-TV, Charleston, West Virginia (FIN 73189).
- ION Media of Chicago, Inc., which is the sole owner of ION Media Chicago License, Inc., licensee of WCPX-TV, Chicago, Illinois (FIN 10981).
- ION Media of Dallas, Inc., which is the sole owner of ION Media Dallas License, Inc., licensee of KPXD-TV, Arlington, Texas (FIN 68834).
- ION Media of Denver, Inc., which is the sole owner of ION Media Denver License, Inc., licensee of KPXC-TV, Denver, Colorado (FIN 68695).
- ION Media of Des Moines, Inc., which is the sole owner of ION Media Des Moines License, Inc., the licensee of KFPX-TV, Newton, Iowa (FIN 81509).
- ION Media of Greensboro, Inc., which is the sole owner of ION Media Greensboro License, Inc., licensee of WGPX-TV, Burlington, North Carolina (FIN 65074).
- ION Media of Greenville, Inc., which is the sole owner of ION Media Greenville License, Inc., licensee of WEPX-TV, Greenville, North Carolina (FIN 81508).
- ION Media of Honolulu, Inc., which is the sole owner of ION Media Hawaii License, Inc., licensee of KPXO-TV, Kaneohe, Hawaii (FIN 77483).
- ION Media of Houston, Inc., which is the sole owner of ION Media Houston License, Inc., licensee of KPXB-TV, Conroe, Texas (FIN 58835).
- ION Media of Brunswick, Inc., which is the sole owner of ION Media Brunswick License, Inc., licensee of WPXC-TV, Brunswick, Georgia (FIN 71236).
- ION Media of Jacksonville, Inc., which is the sole owner of ION Media Jacksonville License, Inc., licensee of WPXU-TV, Jacksonville, North Carolina (FIN 37971).
- ION Media of Kansas City, Inc., which is the sole owner of ION Media Kansas City License, Inc., licensee of KPXE-TV, Kansas City, Missouri (FIN 33337).
- ION Media of Knoxville, Inc., which is the sole owner of ION Media Knoxville License, Inc., licensee of WPXK-TV, Jellico, Tennessee (FIN 52628).
- ION Media of Lexington, Inc., which is the sole owner of ION Media Lexington License, Inc., licensee of WUPX-TV, Morehead, Kentucky (FIN 23128).
- ION Media of Los Angeles, Inc., which is the sole owner of ION Media Los Angeles License, Inc., licensee of KPXN-TV, San Bernardino, California (FIN 58978).
- ION Media of Memphis, Inc., which is the sole owner of ION Media Memphis License, Inc., licensee of WPXX-TV, Memphis, Tennessee (FIN 21726).
- ION Media of Minneapolis, Inc., which is the sole owner of ION Media Minneapolis License, Inc., licensee of KPXM-TV, St. Cloud, Minnesota (FIN 35907).

- ION Media of New Orleans, Inc., which is the sole owner of ION Media New Orleans License, Inc., licensee of WPXL-TV, New Orleans, Louisiana (FIN 21729).
- ION Media of Oklahoma City, Inc., which is the sole owner of ION Media Oklahoma City License, Inc., licensee of KOPX-TV, Oklahoma City, Oklahoma (FIN 2566).
- ION Media of Orlando, Inc., which is the sole owner of ION Media Orlando License, Inc., licensee of WOPX-TV, Melbourne, Florida (FIN 67602).
- ION Media of Philadelphia, Inc., which is the sole owner of ION Media Philadelphia License, Inc., licensee of WPPX-TV, Wilmington, Delaware (FIN 51984).
- ION Media of Phoenix, Inc., which is the sole general partner of America 51, L.P., a Delaware limited partnership, licensee of KPPX-TV, Tolleson, Arizona (FIN 26655). ION Media of Phoenix, Inc., holds a 51% interest in America 51, L.P. as a general partnership interest and a 48% interest in America 51, L.P. as a limited partnership interest. The remaining 1% interest in America 51, L.P. is held by Ion Media Television, Inc. as a limited partnership interest.
- ION Media of Portland, Inc., which is the sole owner of ION Media Portland License, Inc., licensee of KPXG-TV, Salem, Oregon (FIN 5801).
- ION Media of Providence, Inc., which is the sole member of Ocean State Television, L.L.C., a Delaware limited liability company, licensee of WPXQ-TV, Block Island, Rhode Island (FIN 50063).
- ION Media of Sacramento, Inc., which is the sole owner of ION Media Sacramento License, Inc., licensee of KSPX-TV, Sacramento, California (FIN 52953).
- ION Media of Salt Lake City, Inc., which is the sole owner of ION Media Salt Lake City License, Inc., licensee of KUPX-TV, Provo, Utah (FIN 57884).
- ION Media of San Antonio, Inc., which is the sole owner of ION Media San Antonio License, Inc., licensee of KPXL-TV, Uvalde, Texas (FIN 61173).
- ION Media of San Jose, Inc., which is the sole owner of ION Media San Jose License, Inc., licensee of KKPX-TV, San Jose, California (FIN 22644).
- ION Media of Scranton, Inc., which is the licensee of WINP-TV, Pittsburgh, Pennsylvania (FIN 41314) and the sole owner of ION Media Scranton License, Inc., licensee of WQPX-TV, Scranton, Pennsylvania (FIN 64690).
- ION Media of Spokane, Inc., which is the sole owner of ION Media Spokane License, Inc., licensee of KGPX-TV, Spokane, Washington (FIN 81694).
- ION Media of Syracuse, Inc., which is the sole owner of ION Media Syracuse License, Inc., licensee of WSPX-TV, Syracuse, New York (FIN 64352).
- ION Media of Tulsa, Inc., which is the sole owner of ION Media Tulsa License, Inc., licensee of KTPX-TV, Okmulgee, Oklahoma (FIN 7078).

- ION Media of Washington, Inc., which is the sole owner of ION Media Washington License, Inc., licensee of WPXW-TV, Manassas, Virginia (FIN 74091).
- ION Media of Wausau, Inc., which is the sole owner of ION Media Wausau License, Inc., licensee of WTPX-TV, Antigo, Wisconsin (FIN 86496).
- ION Media LPTV, Inc., which is licensee of WPXU-LP, Amityville, New York (FIN 2129); WPXB-LD, Daytona Beach, Florida (FIN 10321); KBPX-LP, Houston, Texas (FIN 17746); KPXH-LP, Ft. Collins, Colorado (FIN 18509); W40BO, Boston, Massachusetts (FIN 55114); and WNPX-LP, Nashville, Tennessee (FIN 30258).

ION Media License Company, LLC. ION Media is the sole member of ION Media License Company, LLC, a Delaware limited liability company, which is the licensee of the following television stations:

- WPXR-TV, Roanoke, Virginia (FIN 70251);
- WPXH-TV, Gadsden, Alabama (FIN 73312);
- WFPX-TV, Fayetteville, North Carolina (FIN 21245);
- WXPX-TV, Bradenton, Florida (FIN 6601);
- WPXM-TV, Miami, Florida (FIN 48608);
- WNPX-TV, Cookeville, Tennessee (FIN 28468);
- KPXR-TV, Cedar Rapids, Iowa (FIN 21156);
- WPXD-TV, Ann Arbor, Michigan, (FIN 5800),
- W48AV, Detroit, Michigan (FIN 68544);
- WPXV-TV, Norfolk, Virginia (FIN 67077);
- KWPX-TV, Bellevue, Washington (FIN 56852);
- KPXG-LD, Portland, Oregon (FIN 69792);
- WIPX-LP, Indianapolis, Indiana (FIN 65121);
- WPXJ-LP, Jacksonville, Florida (FIN 29716); and
- WPXN-TV, New York, New York (FIN 73356).