

**Chelsey Broadcasting Company of Youngstown, LLC
WYTV, Youngstown, OH**

**EXHIBIT 4
FCC Form 314
Section II, Paragraph 3**

Agreement & Summary of Transaction

By this FCC Form 314 application, Assignee Parkin Broadcasting of Youngstown License, LLC seeks FCC consent to acquire television station WYTV, Youngstown, Ohio (Fac. ID # 4693) ("Station") from Assignor Chelsey Broadcasting Company of Youngstown, LLC ("Chelsey"). The Station is placing in the public inspection file, and the parties are submitting with the instant application, copies of a Purchase and Sale Agreement, dated as of January 12, 2007, by and among the Assignor, its sole member Chelsey Broadcasting Company, LLC and Assignee's ultimate parent Parkin Broadcasting, LLC. These agreements comply with the FCC's rules and policies.

In accordance with the FCC's policies, certain of the schedules and exhibits to these agreements have been omitted as they contain proprietary information not relevant to the FCC's review of the application. *See LUJ, Inc.*, 17 FCC Rcd 16980 (2002). The omitted schedules and exhibits include: Schedule 1.1(a) (Assumed Liabilities); Schedule 1.1(b) (Purchase Price); Schedule 1.2 (Contracts; Conflicting Agreements; Liens; Intangible Property; MVPD Matters and Contractual Issues); Schedule 1.3 (Equipment; Liens and Condition); Schedule 1.4 (Intangible Property); Schedule 1.5 (Knowledge); Schedule 1.6 (Leases); Schedule 1.7 (Licenses; Governmental Authorizations; Compliance and Digital Television); Schedule 1.8 (Motor Vehicles); Schedule 1.9 (Owned Real Property and Conflicting Agreements); Schedule 1.10 (Retained Assets and Financial Statements); Schedule 2.1 (Permitted Liens); Schedule 2.7 (Non-Assumption of Liabilities); Schedule 4.9 (Matters Relating to Real Property); Schedule 4.10 (Matters Relating to Financing Leases); Schedule 4.11(a) (Financial Statements); Schedule

4.11(b) (Interim Financial Statements); Schedule 4.12 (No Changes and Operations Pending Closing); Schedule 4.13 (Undisclosed Liabilities); Schedule 4.14 (Litigation, Labor Matters and Compliance with Laws); Schedule 4.15 (Taxes); Schedule 4.20 (Insurance); Schedule 4.22 (Powers of Attorney); Schedule 4.23 (Employees; Conflicting Agreements; Contracts; Litigation; Updating Information and Station Employees); Schedule 4.24 (Employee Benefit Plans); Schedule 4.25 (Environmental Matters); Schedule 7.7 (Required Consent Contracts); Schedule 7.11 (Exceptions); Ex. A (Assumption Agreement); Ex. B (Bill of Sale and Assignment); Ex. C (Buyer's Closing Certificate); Ex. D (Buyer's Opinion of Counsel); Ex. E (Chelsey Broadcasting's Closing Certificate); Ex. F (Intentionally Omitted); Ex. G (Contract Assignment); Ex. H (Escrow Agreement); Ex. I (Intentionally Omitted); Ex. J (Intangible Property Assignment); Ex. K (Assignment and Assumption of Lease); Ex. L (License Assignment); Ex. M (Seller's Closing Certificate); Ex. N-1 (Seller's Opinion of Counsel); Ex. N-2 (Opinion of FCC Counsel); Ex. O (Intentionally Omitted); Ex. P-1 (Form of Seller's Assignment of Accounts Receivable and Power of Attorney); Ex. P-2 (Form of Buyer's Assignment of Accounts Receivable); Ex. Q (Deed for Owned Real Property) and Ex. R (Form of Unwind Agreement). At the request of the FCC, the parties will provide copies of these documents.