

Description of Transaction

This application is filed in conjunction with the recently approved application for consent to the transfer of control of McGraw-Hill Broadcasting Company, Inc. (“McGraw-Hill Broadcasting”) from The McGraw-Hill Companies, Inc. to Scripps Media, Inc. (“Scripps”) (lead application File No. BTCCDT-20111011AJY). When that transaction closes as expected near the end of this month, Scripps will take full control of McGraw-Hill Broadcasting and its television stations (the “McGraw-Hill Stations”) and will own 100% of the stock of McGraw-Hill Broadcasting. This application seeks Commission consent to the *pro forma* assignment of the McGraw-Hill Stations to Scripps.

Scripps is the direct licensee of 10 other full-power television stations, and it intends to consolidate formal ownership of the McGraw-Hill Stations with these other stations by merging McGraw-Hill Broadcasting into Scripps. For tax and other accounting purposes, Scripps seeks to complete this merger into Scripps promptly after consummating the transfer of control and before year-end.

To help Scripps accomplish this goal, McGraw-Hill Broadcasting is filing the instant application seeking consent to the assignment of the McGraw-Hill licenses to Scripps, *expressly contingent upon the prior closing of the transfer of control of McGraw-Hill Broadcasting to Scripps*.

After the transfer of control has been consummated, the assignment of the McGraw-Hill Stations’ licenses as proposed by this application will not involve any substantive change in the beneficial ownership or control of these stations. Scripps is the corporate entity that the Commission has approved to take control of the McGraw-Hill stations, and it is the assignee in the proposed *pro forma* assignment.

McGraw-Hill Broadcasting expressly recognizes that grant of the instant *pro forma* application will not authorize consummating the license assignments proposed herein until after the transfer of control of McGraw-Hill Broadcasting to Scripps has been consummated.

McGraw-Hill Broadcasting and Scripps have not exchanged any consideration in connection with this proposed *pro forma* assignment of licenses, and, other than certain internal corporate Scripps documents that are not relevant to the processing of this application, there are no written or oral agreements regarding this *pro forma* assignment.

In connection with this application, the parties are filing additional applications for *pro forma* assignment of the satellite and private radio licenses held by McGraw-Hill Broadcasting.