

EXHIBIT 10
FCC Form 316
Section III, Paragraph 5

Changes in Interests

This application seeks FCC consent to a *pro forma* intra-corporate restructuring whereby the license of Station KPRC-TV (ID 53117), Houston, Texas, will be assigned from an indirect, wholly-owned subsidiary of Post-Newsweek Stations, Inc. (“PNS”) to a direct, wholly-owned subsidiary of PNS.

As shown in the Annex A “Before” diagram, Post-Newsweek Stations, Houston, LP (a Delaware limited partnership), licensee of KPRC-TV, is currently an indirect subsidiary of PNS. Its sole general partner is Post-Newsweek Stations, Houston GP, Inc. (a Delaware corporation), and its sole limited partner is Post-Newsweek Stations, Houston Holdings (Limited), Inc. (a Delaware corporation). Both the general partner and the limited partner of the licensee are wholly-owned corporate subsidiaries of PNS.

As shown in the Annex A “After” diagram, following FCC grant of the instant application,¹ the license of KPRC-TV will be assigned to the licensee’s current general partner Post-Newsweek Stations, Houston GP, Inc., and the name of the entity will be changed to Post-Newsweek Stations, Houston, Inc.² Thus, following the intra-company restructuring, the license

¹ A companion Form 316 application is being contemporaneously filed for FCC consent to a similar *pro forma* intra-company restructuring in connection with PNS’s station KSAT-TV, San Antonio, Texas.

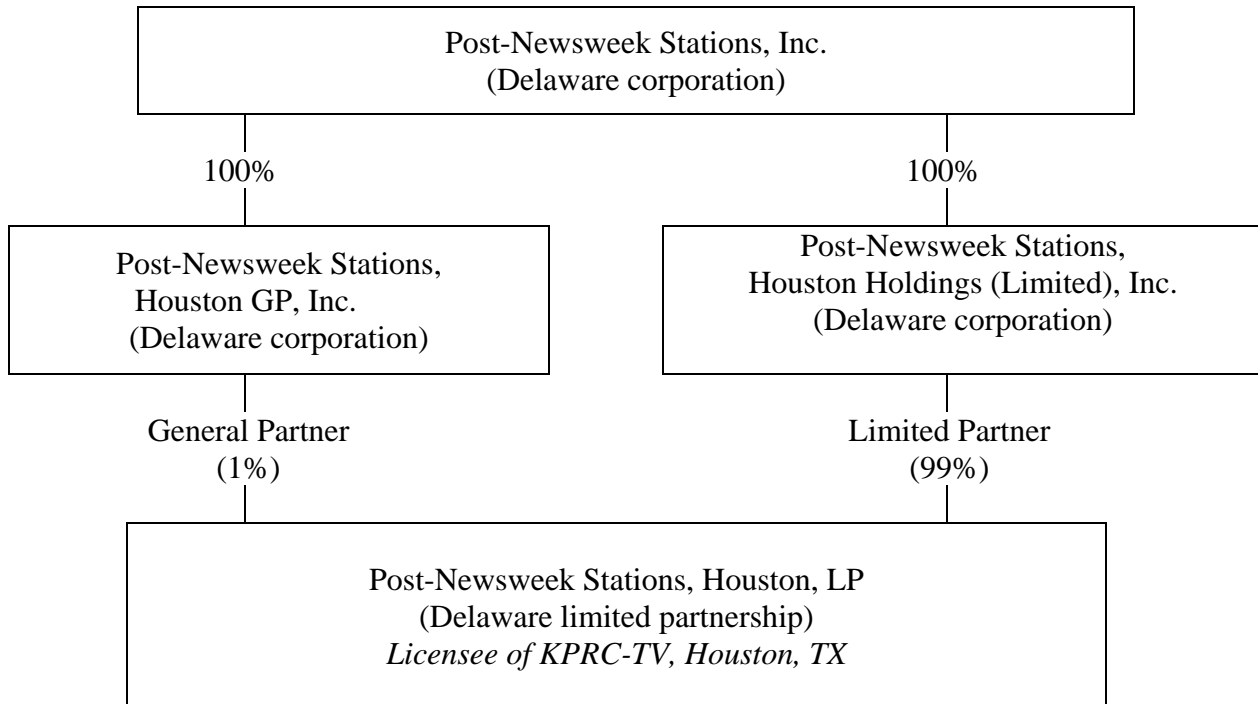
² The *pro forma* reorganization will be implemented on the closing date by merging the licensee’s sole limited partner Post-Newsweek Stations, Houston Holdings (Limited), Inc. with and into the licensee’s sole general partner Post-Newsweek Stations, Houston GP, Inc. and by then merging the licensee Post-Newsweek Stations, Houston, LP with and into its sole general partner, with Post-Newsweek Stations, Houston GP, Inc. continuing as the surviving entity. The surviving entity’s name will be changed from Post-Newsweek Stations, Houston GP, Inc. to Post-Newsweek Stations, Houston, Inc. The Form 316 application is styled as an assignment (continued...)

of KPRC-TV will be held by a direct, wholly-owned subsidiary of PNS rather than held indirectly through two intervening entities.³ This transaction properly is the subject of a Form 316 application because it involves a *pro forma* assignment of license from one entity to another entity under common ownership and control. See Section 73.3540(f) of the rules.

rather than a transfer of control because the last step in the transaction results in the assignment of the KPRC-TV license to a different entity.

³ The officers and directors of Post-Newsweek Stations, Houston GP, Inc., the existing sole general partner of the licensee, will not change. Thus, the restructuring, which does not involve payment of any consideration does not introduce any new parties with other attributable media interests. As a *pro forma* intra-company restructuring, there is not any asset purchase agreement.

BEFORE *PRO FORMA* ASSIGNMENT OF LICENSE



AFTER *PRO FORMA* ASSIGNMENT OF LICENSE

