

COMPREHENSIVE EXHIBIT
June 2016

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I. DESCRIPTION OF TRANSACTION

The instant application is one of two FCC Form 314 applications whereby Gray Television Group, Inc. (“Gray”), on behalf of its broadcast subsidiary, seeks consent from the Commission to the assignment of the licenses of KWQC-TV, Davenport, Iowa (FID 6885) and WBAY-TV, Green Bay, Wisconsin (FID 74417) from Nexstar Broadcasting, Inc. and Media General, Inc. (collectively “Nexstar/Media General”), on behalf of the current licensees which are subsidiaries of Media General, Inc. As described in Exhibit 5 of the instant application, Nexstar/Media General must divest certain stations to ensure that the merged company complies with the Commission’s television ownership rules.

Given the significant public interest benefits that will flow from the transaction, the applicants respectfully request that the Commission approve the transaction.

II. OTHER MEDIA INTERESTS

Gray holds the following full-power broadcast licenses through Gray Licensee:

The following stations are licensed to Gray Television Licensee, LLC:
KABY-TV , Aberdeen, SD (FID 48659) <i>(Satellite of KSFY-TV)</i>
KALB-TV , Alexandria, LA (FID 51598)
KBSD-DT , Ensign, KS (FID 66414) <i>(Satellite of KWCH-DT)</i>
KBSH-DT , Hays, KS (FID 66415) <i>(Satellite of KWCH-DT)</i>
KBSL-DT , Goodland, KS (FID 66416) <i>(Satellite of KWCH-DT)</i>
KBTX-TV , Bryan, TX (FID 6669) <i>(Satellite of KWTX)</i>
KCRG(TV) , Cedar Rapids, IA (FID 9719)
KCWY-DT , Casper, WY (FID 68713)
KNEP(TV) , Scottsbluff, NE (FID 17683)
KFYR-TV , Bismarck, ND (FID 41427)
KGIN(TV) , Grand Island, NE (FID 7894) <i>(Satellite of KOLN)</i>
KGNS-TV , Laredo, TX (FID 10061)
KGWN-TV , Cheyenne, WY (FID 63166)
KHSD-TV , Lead, SD (FID 34348) <i>(Satellite of KOTA-TV)</i>
KKCO(TV) , Grand Junction, CO (FID 24766)
KKTV(TV) , Colorado Springs, CO (FID 35037)
KMOT(TV) , Minot, ND (FID 41425) <i>(Satellite of KFYR-TV)</i>
KMVT(TV) , Twin Falls, ID (FID 35200)
KNOE-TV , Monroe, LA (FID 48975)
KNOP-TV , North Platte, NE (FID 49273)
KOLN(TV) , Lincoln, NE (FID 7890)

The following stations are licensed to Gray Television Licensee, LLC:
KOLO-TV , Reno, NV (FID 63331)
KOSA-TV , Odessa, TX (FID 6865)
KOTA-TV , Rapid City, SD (FID 34347)
KPRY-TV , Pierre, SD (FID 48660) <i>(Satellite of KSFY-TV)</i>
KQCD-TV , Dickinson, ND (FID 41430) <i>(Satellite of KFYZ-TV)</i>
KSCW-DT , Wichita, KS (FID 72348) <i>(Satellite of KWCH-DT)</i>
KSFY-TV , Sioux Falls, SD (FID 48658)
KSGW-TV , Sheridan, WY (FID 17680)
KSNB(TV) , Superior, NE (FID 21161)
KSTF(TV) , Scottsbluff, NE (FID 63182) <i>(Satellite of KGWN-TV)</i>
KTUU-TV , Anchorage, AK (FID 10173)
KTVH-DT , Helena, MT (FID 5290)
KUMV-TV , Williston, ND (FID 41429) <i>(Satellite of KFYZ-TV)</i>
KVLY-TV , Fargo, ND (FID 61961)
KWCH-DT , Hutchinson, KS (FID 66413)
KWTX-TV , Waco, TX (FID 35903)
KXII(TV) , Sherman, TX (FID 35954)
KYTV(DT) , Springfield, MO (FID 36003)
WAGM-TV , Presque Isle, ME (FID 48305)
WAGT(TV) , Augusta, GA (FID 70699)
WBKO(TV) , Bowling Green, KY (FID 4692)
WBXX-TV , Knoxville, TN (FID 72971)
WCAV(TV) , Charlottesville, VA (FID 363)
WCTV(TV) , Thomasville, GA (FID 31590)
WDBJ(TV) , Roanoke, VA (FID 71329)
WEAU(TV) , Eau Claire, WI (FID 7893)
WHSV-TV , Harrisonburg, VA (FID 4688)
WIBW-TV , Topeka, KS (FID 63160)
WIFR(TV) , Freeport, IL (FID 4689)
WILX-TV , Onondaga, MI (FID 6863)
WITN-TV , Washington, NC (FID 594)
WJHG-TV , Panama City, FL (FID 73136)
WJRT-TV , Flint, MI (FID 21735)
WKYT-TV , Lexington, KY (FID 24914)
WLUC-TV , Marquette, MI (FID 21259)
WMTV(TV) , Madison, WI (FID 6870)
WNDU-TV , South Bend, IN (FID 41674)
WOWT(TV) , Omaha, NE (FID 65528)
WRDW-TV , Augusta, GA (FID 73937)
WQCW(TV) , Portsmouth, OH (FID 65130)
WSAW-TV , Wausau, WI (FID 6867)
WSAZ-TV , Huntington, WV (FID 36912)

The following stations are licensed to Gray Television Licensee, LLC:
WSWG(TV) , Valdosta, GA (FID 28155)
WTAP-TV , Parkersburg, WV (FID 4685)
WTOK-TV , Meridian, MS (FID 4686)
WTVG(TV) , Toledo, OH (FID 74150)
WTVY(TV) , Dothan, AL (FID 4152)
WVLT-TV , Knoxville, TN (FID 35908)
WYMT-TV , Hazard, KY (FID 24915)

On October 9, 2015, an application was filed requesting FCC consent to the assignment of KYES-TV, Anchorage, Alaska (FID 21488), from Fireweed Communications LLC to Gray Television Licensee, LLC.¹

Gray Television Licensee, LLC filed applications on May 18, 2016 seeking Commission consent to acquire WDTV (FID 70592), Weston, West Virginia from Withers Broadcasting Company of West Virginia, LLC² and WVFX (FID 10976), Clarksburg, West Virginia from Withers Broadcasting Company of Clarksburg, LLC.³

Elizabeth R. Neuhoﬀ, a Director of Gray Television, Inc., also has an attributable interest in the following:

Elizabeth R. Neuhoﬀ, a Director of Gray Television, Inc., also has an attributable interest in the following:
WDAN(AM) , Danville, IL (FID 48330)
WDNL(FM) , Danville, IL (FID 48332)
WRHK(FM) , Danville, IL (FID 57465)
WCVS-FM , Virden, IL (FID 70275)
WFMB(AM) , Springfield, IL (FID 48333)
WFMB-FM , Springfield, IL (FID 48331)
WXAJ(FM) , Hillsboro, IL (FAC ID 4738)
WCZQ(FM) , Monticello, IL (FAC ID 46942)
WDZ(AM) , Decatur, IL (FAC ID 53348)
WDZQ(FM) , Decatur, IL (FAC ID 47004)
WSOY(AM) , Decatur, IL (FAC ID 36945)
WSOY-FM , Decatur, IL (FAC ID 36951)
WBBE(FM) , Heyworth, IL (FAC ID 164104)
WIHN(FM) , Normal, IL (FAC ID 4617)
WWHX(FM) , Normal, IL (FAC ID 164105)
WASK(AM) , Lafayette, IN (FAC ID 71065)
WASK-FM , Battle Ground, IN (FAC ID 59361)
WKHY(FM) , Lafayette, IN (FAC ID 63185)

¹ See FCC File No. BALCDT-20151009ADJ.

² See FCC File No. BALCDT-20160518ABL.

³ See FCC File No. BALCDT-20160518ABO.

WKOA(FM) , Lafayette, IN (FAC ID 71064)
WXXB(FM) , Delphi, IN (FAC ID 72676)

III. **PARTIES TO APPLICATION**

The following chart provides ownership information for the proposed assignee of the license – Gray Television Licensee, LLC.

Gray Television Licensee, LLC

1	Gray Television Licensee, LLC 4370 Peachtree Road, NE Atlanta, GA 30319	Gray Television Group, Inc. 4370 Peachtree Road, NE Atlanta, GA 30319
2	Nevada Limited Liability Company	Delaware Corporation
3	N/A	Sole Member
4	N/A	100%
5	N/A	N/A

Name	Citizenship	Positional Interest	% Votes	% Total Assets
Hilton H. Howell, Jr.	US	Director/ Officer	0%	0%
Kevin P. Latek	US	Director/Officer	0%	0%
Kristine W. Eppes	US	Director/Officer	0%	0%
Robert J. Folliard, III	US	Officer	0%	0%
James C. Ryan	US	Officer	0%	0%
Wendy Mavrinac	US	Officer	0%	0%

Gray Television Group, Inc.

1	Gray Television Group, Inc. 4370 Peachtree Road, NE Atlanta, GA 30319	WVLT-TV, Inc. 4370 Peachtree Road, NE Atlanta, GA 30319
2	Delaware Corporation	Georgia Corporation
3	N/A	Sole Shareholder
4	N/A	100%
5	N/A	N/A

The following individuals are officers or directors of **Gray Television Group, Inc.**

Name	Citizenship	Positional Interest	% Votes	% Total Assets
Hilton H. Howell, Jr.	US	Director/ Officer	0%	0%
Kevin P. Latek	US	Director/Officer	0%	0%
Jason A. Effinger	US	Officer	0%	0%
James C. Ryan	US	Officer	0%	0%
Bob Smith	US	Officer	0%	0%

Name	Citizenship	Positional Interest	% Votes	% Total Assets
Nick Waller	US	Officer	0%	0%
Greg Conklin	US	Officer	0%	0%
Jackson S. Cowart, IV	US	Officer	0%	0%
Robert J. Folliard, III	US	Officer	0%	0%
Jan Goldstein	US	Officer	0%	0%
Lisa Guill	US	Officer	0%	0%
Vance F. Luke	US	Officer	0%	0%
Chris Baker	US	Officer	0%	0%
Jay Barton	US	Officer	0%	0%
Jim Beck	US	Officer	0%	0%
James Berman	US	Officer	0%	0%
Spencer Bienvenu	US	Officer	0%	0%
Mike Braun	US	Officer	0%	0%
Robert Brokke	US	Officer	0%	0%
Ulysses Carlini	US	Officer	0%	0%
Julia Campbell	US	Officer	0%	0%
Tim Coles	US	Officer	0%	0%
Rick Dean	US	Officer	0%	0%
Matt Eldredge	US	Officer	0%	0%
Jose Gaona	US	Officer	0%	0%
Mark Gentner	US	Officer	0%	0%
Michele D. Godard	US	Officer	0%	0%
Chris Gross	US	Officer	0%	0%
Rob Jamros	US	Officer	0%	0%
Annette Heath	US	Officer	0%	0%
Matt Jaquint	US	Officer	0%	0%
Tracey Jones	US	Officer	0%	0%
Mike King	US	Officer	0%	0%
Allan Lancaster	US	Officer	0%	0%
Kelly Landeen	US	Officer	0%	0%
Laura Long	US	Officer	0%	0%
Andy MacLeod	US	Officer	0%	0%
Nick Matesi	US	Officer	0%	0%
Rick McCue	US	Officer	0%	0%
Brian McDonough	US	Officer	0%	0%
Becky Meyer	US	Officer	0%	0%
Neil Middleton	US	Officer	0%	0%
Brad Moses	US	Officer	0%	0%
Chris Mossman	US	Officer	0%	0%
Terry McHugh	US	Officer	0%	0%
Tim Myers	US	Officer	0%	0%
John O'Brien	US	Officer	0%	0%
Heather Peeples	US	Officer	0%	0%

Name	Citizenship	Positional Interest	% Votes	% Total Assets
Thom Pritz	US	Officer	0%	0%
Matt Pumo	US	Officer	0%	0%
Sue Ramsett	US	Officer	0%	0%
John Ray	US	Officer	0%	0%
Vic Richards	US	Officer	0%	0%
Barry Schumaier	US	Officer	0%	0%
Roger Sheppard	US	Officer	0%	0%
Stacey Stewart	US	Officer	0%	0%
Don Vesely	US	Officer	0%	0%
Pete Veto	US	Officer	0%	0%
Tim Walker	US	Officer	0%	0%
James Wareham	US	Officer	0%	0%
Tregg White	US	Officer	0%	0%
Mike Wright	US	Officer	0%	0%
Luis Villarreal	US	Officer	0%	0%

WVLT-TV, Inc.

1	WVLT-TV, Inc. 4370 Peachtree Road, NE Atlanta, GA 30319	Gray Television, Inc. 4370 Peachtree Road, NE Atlanta, GA 30319
2	Georgia Corporation	Georgia Corporation
3	N/A	Sole Shareholder
4	N/A	100%
5	N/A	N/A

The following individuals are officers or directors of **WVLT-TV, Inc.**

Name	Citizenship	Positional Interest	% Votes	% Total Assets
Hilton H. Howell, Jr.	US	Director/ Officer	0%	0%
Kevin P. Latek	US	Director/Officer	0%	0%
James C. Ryan	US	Officer	0%	0%
Jackson S. Cowart, IV	US	Officer	0%	0%
Jan Goldstein	US	Officer	0%	0%
Vance F. Luke	US	Officer	0%	0%
Christopher D. Baker	US	Officer	0%	0%
Robert J. Folliard, III	US	Officer	0%	0%

Gray Television, Inc.

The following individuals or entities are an officer, director or hold an attributable interest in Gray Television, Inc.

Name	Citizenship	Positional Interest	% Votes	% Total Assets
Harriet J. Robinson ⁴	US	Owner/Director	32.4%	0%
Hilton H. Howell, Jr. ⁵	US	Director/ Officer	12.65%	0%
Atlantic American ⁶ Corporation	US	Stockholder	5.16%	0%
Richard L. Boger	US	Director	0%	0%
T.L.(Gene) Elder	US	Director	0%	0%
Robin R. Howell	US	Director	0%	0%
Howell W. Newton	US	Director	0%	0%
Hugh E. Norton	US	Director	0%	0%
Elizabeth R. Neuhoff	US	Director	0%	0%
Kevin P. Latek	US	Officer	0%	0%
Jason A. Effinger	US	Officer	0%	0%
James C. Ryan	US	Officer	0%	0%
Bob Smith	US	Officer	0%	0%
Nick Waller	US	Officer	0%	0%
Jackson S. Cowart, IV	US	Officer	0%	0%
Robert J. Folliard, III	US	Officer	0%	0%
Vance F. Luke	US	Officer	0%	0%
Jan Goldstein	US	Officer	0%	0%

⁴ The attributable ownership interest reported herein for Harriet Robinson includes: (i) her ownership of Class A Common Stock (ten votes each share) and Class B Common Stock (one vote each share); (ii) the stock held in trust for children or grandchildren; and (iii) shares held by companies controlled by Mr. Robinson's Estate that own both Class A Common and Class B Common Stock of Gray except Atlantic American Corporation, which is reported separately above. See Note 3.

⁵ The attributable ownership interest reported herein for Hilton H. Howell, Jr. includes: (i) his individual ownership of Class A Common Stock (ten votes each share) and Class B Common Stock (one vote each share); (ii) the stock owned by his wife, Robin R. Howell, and (iii) the stock held in trust by his wife for their children. It is not represented that Mrs. Howell's media interests are independently held and not subject to common influence or control. *See In re Clarification of Commission Policies Regarding Spousal Attribution*, Policy Statement, 7 FCC Rcd 1920, para. 1 (finding that "spouses' media interests will not be attributed where the spouses' disclosures confirm that such media interests are independently held and are not subject to common influence or control.").

⁶ Atlantic American Corporation is controlled by Mrs. Robinson who owns more than 50% of the stock of this corporation.