

ASSIGNEE'S EXHIBIT 10
DESCRIPTION OF THE TRANSACTION

This application is one of two concurrently filed applications seeking FCC consent to the *pro forma* assignment of the licenses held by the two licensee entities identified below, each of which is under the indirect control of PBC Television Holdings, LLC (“PBC Television”). On July 13, 2009, PBC Television, along with its subsidiaries, submitted a voluntary petition for bankruptcy to the United States Bankruptcy Court, District of Delaware, seeking to reorganize under Chapter 11 of the U.S. Bankruptcy Code.¹ Both licensee subsidiaries are now operating as debtors-in-possession under the Bankruptcy Code’s oversight, and it is anticipated that each will continue operations in the ordinary course throughout the Chapter 11 process. The bankruptcy petitions of PBC Television and its subsidiaries, PBC Broadcasting, LLC, PBC Broadcasting of Savannah, LLC and the licensee entity are attached to Exhibit 5 of this application, along with a copy of the Bankruptcy Court’s order.

This assignment does not effect a substantial change in the control of the licensees, because the ownership of PBC Television, as well as its director and officer, remain unchanged following the filing of the bankruptcy petition. The control structure of the PBC Television licensee subsidiaries also remains unchanged but is now subject to the jurisdiction and oversight of the bankruptcy court overseeing this voluntary reorganization. Accordingly, the contemplated assignment is *pro forma* in nature.

FCC Form 316 is appropriate for this assignment because Chapter 11 bankruptcies are subject to *pro forma* procedures. *See, e.g., 1998 Biennial Regulatory Review—Streamlining of Mass Media Applications, Rules and Procedures*, 13 FCC Rcd 11349, 11375-6 & n.99 (1998) (citing *O.D.T. International*, 9 FCC Rcd 2575 (1994)).

Assignor	Assignee	Broadcast Licenses/Permits
PBC Broadcasting of Savannah, LLC	PBC Broadcasting of Savannah, LLC, Debtor-in-Possession	WTGS(DT), Hardeeville, SC, Facility No. 27245
PBC Broadcasting of Youngstown, LLC	PBC Broadcasting of Youngstown, LLC, Debtor-in-Possession	WYTV(DT), Youngstown, OH, Facility No. 4693

¹ *See In re NV Broadcasting, LLC, et al.*, Case No. 09-12473 (KG) (Chapter 11) (Bnkr. D. Del.).