

### **Description of Pro Forma Assignment**

KTVU Partnership, licensee of the facilities that are the subject of this Application (the “Stations”), hereby seeks Commission consent to the *pro forma* assignment of the FCC licenses for the Stations to KTVU, LLC. The instant transaction qualifies as a *pro forma* assignment because it is part of an internal corporate reorganization that involves no substantial change in the ownership or control of the licenses for the Stations.

As shown in the attached chart, under the current structure, KTVU, Inc. controls and owns 55% of the partnership interests of KTVU Partnership, and the two other partners each own 22.5% of the remaining partnership interests. Following the reorganization, KTVU, Inc. will indirectly own 55% of the interests in KTVU, LLC, which will be the licensee of the Stations.

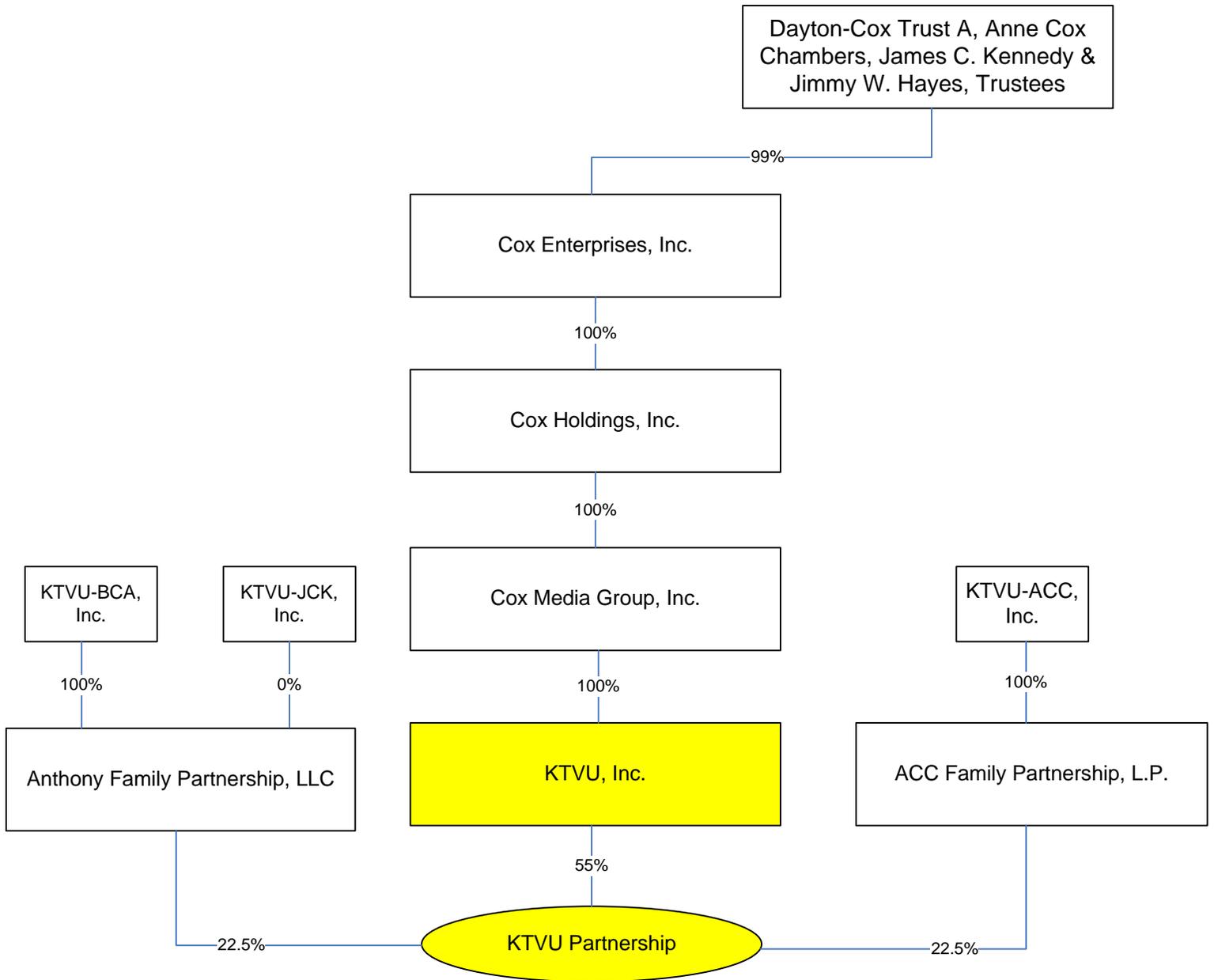
The proposed *pro forma* assignment that is the subject of this application arises from two steps that are scheduled to occur on the same day at substantially the same time.

- First, KTVU Partnership will be converted from a partnership into a limited liability company and be renamed KTVU, LLC. As a result of the conversion, KTVU, Inc. and the two other partners will become members of KTVU, LLC with the same ownership interests.
- Second, and at substantially the same time, KTVU, Inc. and the two other members of KTVU, LLC shall transfer all of their respective membership interests in KTVU, LLC to a new limited liability company, KTVU Holdco LLC.

Following the reorganization, KTVU, Inc. will control and own 55% of the membership interests of KTVU Holdco LLC, and the two other partners will each own 22.5% of the remaining membership interests of KTVU Holdco LLC. KTVU Holdco LLC, in turn, will be the sole member of KTVU, LLC. None of the officers or directors of KTVU, LLC or any of its parent entities will change as a result of this *pro forma* assignment of license.

The parties have not exchanged any consideration in connection with the proposed *pro forma* assignment, and, other than certain internal corporate agreements that are not germane to the processing of this application, there are no written or oral agreements regarding this *pro forma* assignment.

# Cox Enterprises, Inc. Voting Control (Before *Pro Forma* Assignment)



# Cox Enterprises, Inc. Voting Control (After *Pro Forma* Assignment)

