

**Exhibit 10**  
**FCC Form 316**  
**Section III, Paragraph 5**

Raycom Media, Inc. (“Raycom”) owns, through various indirectly-owned licensee subsidiaries, 33 full-power television stations (including three satellite stations). Through the instant application and 28 companion FCC Form 316 applications, Raycom seeks approval to implement a *pro forma* internal corporate reorganization to realign its corporate structure to facilitate financing transactions. The instant application seeks FCC consent to the *pro forma* transfer of control of television stations WAFB and WBXH-CA, Baton Rouge, Louisiana (“Stations”), from one indirectly-owned subsidiary of Raycom to a new-formed, indirectly-owned subsidiary of Raycom.

As reflected in the Annex A “Before” diagram, the Stations are currently licensed to WAFB License Subsidiary, LLC, a Delaware LLC. Its sole member is WAFB, LLC, a Delaware LLC. The sole member of WAFB, LLC is Transferor Raycom America, Inc., a Delaware corporation. Transferor’s is a wholly owned subsidiary of Raycom TV Broadcasting, Inc. (a Delaware corporation), a first tier subsidiary of Raycom.

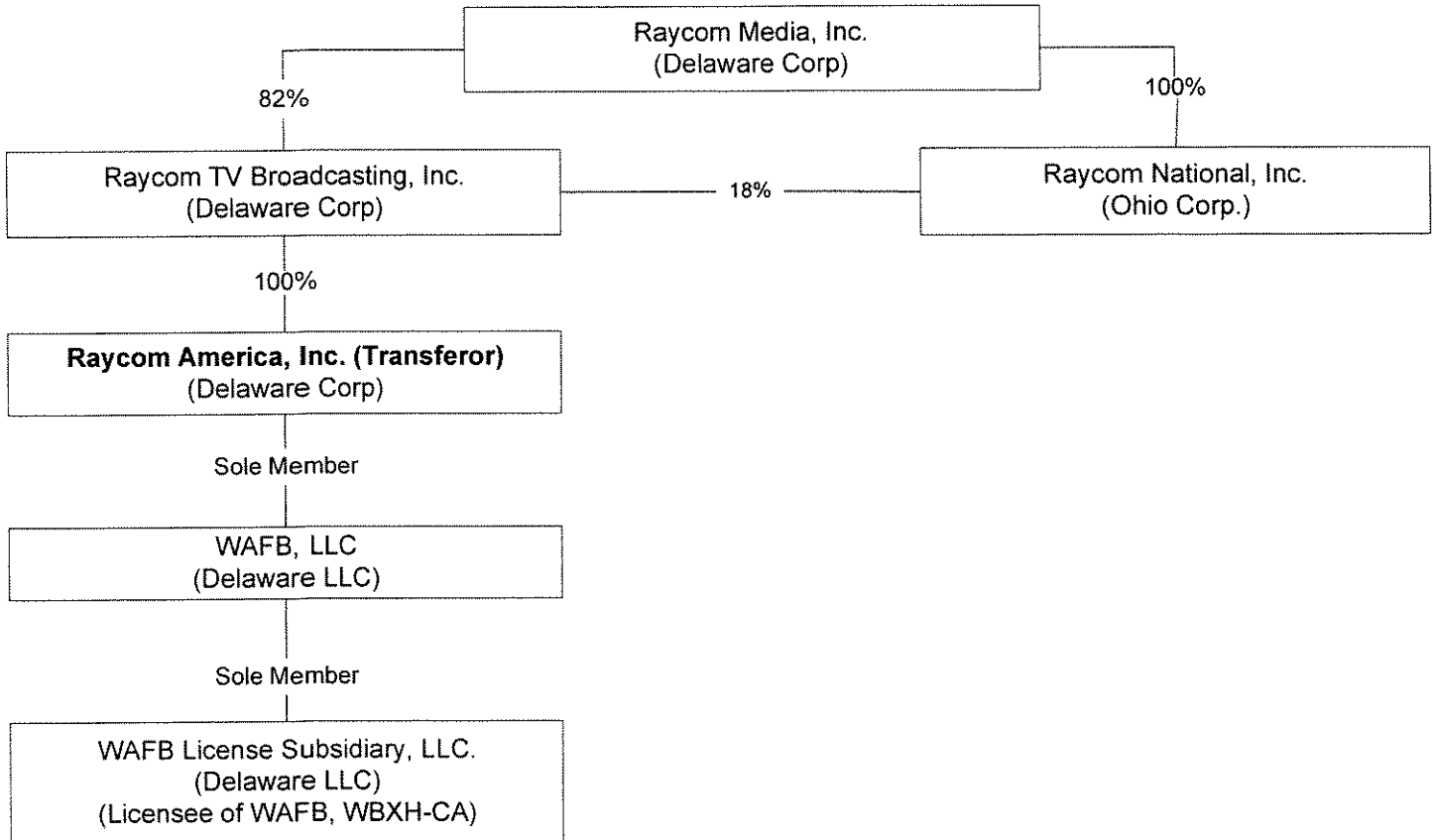
As reflected in the Annex B “After” diagram, following the corporate reorganization, the Stations will continue to be licensed to WAFB License Subsidiary, LLC, and WAFB, LLC will remain the licensee’s immediate parent. Pursuant to the reorganization, Transferee Raycom TV Broadcasting, LLC, a newly-formed Delaware LLC, will become the parent of WAFB, LLC (replacing Raycom America, Inc. in the corporate structure). The sole member of Transferee will be Raycom TV Broadcasting, Inc., the existing first tier subsidiary of Raycom.

Because the proposed transaction involves a corporate reorganization which does not involve any substantial change in the beneficial ownership of the corporation, it is properly the subject of FCC Form 316. *See* Section 73.3540(f)(4).<sup>1</sup>

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<sup>1</sup> As a *pro forma* corporate reorganization, there is no consideration involved in this transaction.

## ANNEX A “Before”



## ANNEX B “After”

