

**Elcom of Virginia License Subsidiary, LLC
WTVR-TV (57832), Richmond, VA**

**EXHIBIT 4
FCC Form 314
Section II, Paragraph 3**

Swap Agreement & Summary of Transaction

This Form 314 application seeks FCC consent to the assignment of broadcast licenses of station WTVR-TV (57832), Richmond, Virginia (“WTVR” or “Station”) from Elcom of Virginia License Subsidiary, LLC, an indirect subsidiary of Raycom Media, Inc. (“Raycom”), to Community Television of Alabama License, LLC, an indirect subsidiary of FoxCo Acquisition, LLC (“FoxCo”) (“WTVR Assignment Application”).¹ The parties are contemporaneously filing a mutually contingent Form 314 application seeking FCC consent to the assignment of broadcast licenses of station WBRC(TV) (71221), Birmingham, Alabama, and its associated TV translator, from Community Television of Alabama License, LLC to WBRC License Subsidiary, LLC, an indirect subsidiary of Raycom.

Assignor is placing in the public inspection file of the Station, and the parties are submitting with the instant application, a copy of the Asset Exchange Agreement (“Swap Agreement”), dated as of January 6, 2009, by and among Assignor (including its immediate parent Elcom of Virginia, LLC and its ultimate parent Raycom) and Assignee (including its parents Community Television of Alabama, LLC and FoxCo). Pursuant to the Swap Agreement, FoxCo would cause assignment of the licenses of WBRC to WBRC License Subsidiary, LLC in

¹ Neither Assignee nor any party thereto has an attributable media interest in the Richmond-Petersburg, Virginia, television market of WTVR.

exchange for the simultaneous assignment of the licenses of WTVR to Community Television of Alabama License, LLC, together with Raycom's cash payment to FoxCo.²

The Swap Agreement complies with the FCC's rules and policies. Assignor responds "No" to Section II, Question 3 because an exhibit and the schedules are not being submitted with the application pursuant to FCC policy and practice. *See LUJ, Inc.*, 17 FCC Rcd 16980 (2002). The omitted exhibit and schedules, identified below, contain propriety information and/or are not germane to the FCC's consideration to the application.³ Copies, however, may be provided to the FCC on request. The omitted exhibit and schedules include Exhibit 5.19 (Construction Target Dates); Schedule 1.1(a) (Elcom FCC Licenses); Schedule 1.1(b) (Elcom Tangible Personal Property); Schedule 1.1(c) (Elcom Real Property); Schedule 1.1(d) (Elcom Contracts); Schedule 1.1(g) (Elcom Intangible Property); Schedule 1.1(i) (FoxCo FCC Licenses); Schedule 1.1(j) (FoxCo Tangible Personal Property); Schedule 1.1(k) (FoxCo Real Property); Schedule 1.1(l) (FoxCo Contracts); Schedule 1.1(o) (FoxCo Intangible Property); Schedule 1.2 (Elcom Excluded Assets); Schedule 1.3 (FoxCo Excluded Assets); Schedule 1.4(a)

² The WTVR Assignment Application is being filed pursuant to the terms of a temporary waiver of the television duopoly rule. In connection with Raycom's application to acquire WWBT(TV), Richmond, Virginia, from Lincoln Financial Media Company, the FCC, by *Memorandum Opinion and Order*, DA 08-523, released March 25, 2008, authorized Raycom to commonly own Richmond stations WTVR and WWBT subject to the condition that within six months of acquiring WWBT, Raycom files an application to divest one of the stations ("Waiver Period"). Under this provision, the Waiver Period commenced on March 31, 2008, following consummation of Raycom's acquisition of WWBT on March 31, 2008, and extended through September 30, 2008. On September 25, 2008, Raycom requested an extension of the Waiver Period during which time its efforts to divest WTVR and its management and operation of the WTVR would be strictly governed by the Department of Justice's court-approved oversight of such activities under the terms of a Consent Decree.

³ The parties also entered into certain side letter agreements concerning financing obligations and arrangements with rating services. As such, the side letters are not submitted.

(Elcom Shared Contracts); Schedule 1.4(c) (FoxCo Shared Contracts); Schedule 1.5(a) (Elcom Retained Obligations); Schedule 1.5(b) (FoxCo Retained Obligations); Schedule 2.3(a) (No Conflicts/Third Party Consents); Schedule 2.3(b) (Sinclair Agreement); Schedule 2.9 (Elcom Environmental); Schedule 2.9(d) (Elcom Environmental Matter); Schedule 2.10(a) (Elcom Intangible Property); Schedule 2.10(b) (Elcom Software); Schedule 2.10(c) (Elcom Intangible Property Compliance); Schedule 2.11(a) (Elcom Employee Compliance); Schedule 2.11(b) (Elcom Employee Intention); Schedule 2.12 (Elcom Insurance); Schedule 2.13 (Compliance with Law); Schedule 2.14(a) (Claims and Legal Actions); Schedule 2.14(b) (Governmental Orders); Schedule 2.15 (Financial Statements); Schedule 3.3 (No Conflicts/Third Party Consents); Schedule 3.9 (FoxCo Environmental); Schedule 3.10(a) (FoxCo Intangible Property); Schedule 3.10(b) (FoxCo Software); Schedule 3.10(c) (FoxCo Intangible Property Compliance); Schedule 3.11(a) (FoxCo Employee Compliance); Schedule 3.11(b) (FoxCo Employee Intention); Schedule 3.12 (FoxCo Insurance); Schedule 3.13 (Compliance with Law); Schedule 3.14(a) (Litigation); Schedule 3.14(b) (Governmental Orders); Schedule 3.15 (Financial Statements); Schedule 4.1(f) (Conduct of Business); Schedule 4.6(a) (Elcom Required Consents); Schedule 5.1(a) (Conduct of Business); and Schedule 5.6(a) (FoxCo Required Consents).