COMPREHENSIVE EXHIBIT

Table of Contents

I.	OVERVIEW OF TRANSACTION AND ASSOCIATED APPLICATIONS	2
II.	DESCRIPTION OF TRANSACTION	4
III.	FCC LICENSES TO BE TRANSFERRED	4
IV.	PARTIES TO APPLICATION	8
V.	TRANSACTION DOCUMENTS	17
VI.	PENDING APPLICATIONS	18
VII.	MEDIA OWNERSHIP	19

I. OVERVIEW OF TRANSACTION AND ASSOCIATED APPLICATIONS

This application is one of a number of concurrently filed applications that seek the Commission's consent to a transaction (the "<u>Transaction</u>") that will combine the television broadcast operations of Media General, Inc. ("<u>Existing Media General</u>") with those of LIN Media LLC ("<u>LIN Media</u>"). Specifically, the applications seek:

- consent to a long-form transfer of control of the license subsidiaries of LIN Media, by making LIN Media's wholly owned subsidiary LIN Television Corporation ("<u>LIN</u>") a wholly owned subsidiary of a new holding company, Mercury New Holdco, Inc. (which will be renamed Media General, Inc. at closing) ("<u>Post-Merger Media General</u>"); and
- consent to a *pro forma* restructuring of Existing Media General to insert Post-Merger Media General and its newly-acquired subsidiary, LIN, above Existing Media General in the corporate structure (see post-merger Structure Chart at Attachment A).

At the conclusion of the Transaction, the shares of Post-Merger Media General will be held approximately 64% by current shareholders of Existing Media General and 36% by current shareholders of LIN Media. As the Existing Media General shareholders will control Post-Merger Media General, the *pro forma* transfer of control applications for the Existing Media General licensee companies are required solely because of the insertion of LIN as the new parent company of Existing Media General, and Post-Merger Media General as the corporate parent of LIN.

In contrast, because current LIN Media shareholders will hold approximately 36% of the voting shares of Post-Merger Media General, the portion of the Transaction in which LIN becomes a wholly owned subsidiary of Post-Merger Media General requires long-form transfer of control applications for the LIN license subsidiaries.¹

The license subsidiaries of Existing Media General and LIN are also filing contemporaneously herewith separate applications in the appropriate bureaus requesting Commission consent for the transfer of control of earth station, microwave and land mobile facilities. It is intended that the applications filed in connection with the Transaction include all of the licenses and other authorizations held by the respective licensees. Nevertheless, subsidiaries of Existing Media General and LIN may now have on file, and may hereafter file, additional requests for authorizations for new or modified facilities that may be granted before the Commission takes action on the transfer applications. Accordingly, Existing Media General and LIN request that any Commission approval of the applications relating to the Transaction include authority for Post-Merger Media General to acquire control of: (1) any authorization issued to Existing Media General or LIN subsidiaries while the Transaction is pending before the Commission and during the period required for consummation of the Transaction; (2) any construction permits of Existing Media General or LIN subsidiaries that mature into licenses after closing; and (3) any applications filed by subsidiaries of Existing Media General or LIN that are pending at the time of consummation. Such action would be consistent with prior decisions of the Commission. See, e.g., Applications of AT&T Inc. and Cellco Partnership d/b/a Verizon Wireless, Memorandum Opinion and Order, 25 FCC Rcd 8704, 8716, ¶ 165 (2010); SBC Communications Inc. and AT&T Corp. Applications for Approval of Transfer of Control, Memorandum Opinion and Order, 20 FCC Rcd 18290, 18392, ¶212 (2005); Applications of AT&T Wireless Services, Inc. and Cingular Wireless Corp. for Consent to Transfer Control of Licenses and Authorizations, Memorandum Opinion and Order,

The applicants note that Existing Media General and LIN own full power television stations in five common Designated Market Areas (each a "<u>DMA</u>" or market). In each of those markets, the combined company would own two of the four highest ranked stations in all day audience share (each a "Top Four station"). Because the Commission's Local Television Multiple Ownership Rule, 47 C.F.R. Section 73.3555(b) (the "Duopoly Rule") does not permit common ownership of two Top Four stations in a market, the applicants will divest one Top Four station in each of these markets. As a result of these divestitures, the merged company will own no greater number of broadcast interests in any local market than the larger of Existing Media General or LIN owned individually before.

In addition, LIN currently operates certain permissible station combinations based on Commission waivers or other Commission authorization, including satellite exemptions in three markets, a failing station waiver in another market, and an unbuilt construction permit waiver in one other market. As part of the Transaction, the applicants request reauthorization of the satellite exemptions and failing station waiver, and conversion of the current unbuilt construction permit waiver into a failing station waiver, in order to maintain the level of service to the public currently provided by LIN in these markets. The specific waiver requests and associated showings are included in this Comprehensive Exhibit at Section VII.

Accordingly, the applicants seek the Commission's consent to the Transaction, subject to:

- Divestiture of a Top Four station in five markets;
- Continuation/issuance of failing station waivers for existing station combinations in two markets; and
- Continuation of satellite authority in three LIN markets.

The proposed Transaction will increase the merged company's operational efficiencies and capabilities in serving the public, ensure continuance of existing service to the public, and maintain current levels of competition and diversity in local markets while creating potential opportunities for new entrants in five of those markets. For those reasons, the Transaction also

19 FCC Rcd 21522, 21626 (2004). Moreover, because Post-Merger Media General is acquiring control of LIN and all of its Commission authorizations, the parties request that Commission approval include any authorizations that may have been inadvertently omitted.

Similarly, pursuant to Sections 1.927(h), 1.929(a)(2), and 1.933(b) of the Commission's Rules, to the extent necessary, the applicants request a blanket exemption from any applicable cut-off rules in cases where the licensees in this Transaction file amendments to pending applications in order to reflect consummation of the proposed Transaction so that such amendments are not treated as disqualifying amendments. The nature of the proposed Transaction demonstrates that the ownership changes would not be made for the purpose of acquiring any particular pending application, but as part of a larger transaction undertaken for an independent and legitimate business purpose. Grant of this request would be consistent with prior Commission decisions that routinely have granted a blanket exemption in cases involving multiple-license transactions. See, e.g., Applications of PacificCorp Holdings, Inc., and Century Telephone Enterprises, Inc. for Consent to Transfer Control of Pacific Telecom, Inc., a Subsidiary of PacifiCorp Holdings, Inc., Memorandum Opinion and Order, 13 FCC Rcd 8891, ¶ 47 (1997); Applications of NYNEX Corp. and Bell Atlantic Corp., Memorandum Opinion and Order, 12 FCC Rcd 19985, ¶ 234 (1997).

strongly serves the public interest, and the applicants urge the Commission to promptly process and grant its associated applications.

II. DESCRIPTION OF TRANSACTION

The applicants will effectuate the Transaction through a series of mergers involving newly created subsidiaries that will be completed contemporaneously at a single closing. In the first merger, Existing Media General will merge with Mercury Merger Sub 1, Inc., a newly created, wholly-owned subsidiary of Post-Merger Media General, with Existing Media General being the surviving entity. In the second merger, LIN Media will merge with Mercury Merger Sub 2, LLC, also a newly created, wholly-owned subsidiary of Post-Merger Media General, with LIN Media being the surviving entity. Next, Existing Media General will move from being a wholly-owned subsidiary of Post-Merger Media General to being a wholly-owned subsidiary of LIN. LIN Media will then be merged into Post-Merger Media General, making LIN Media's wholly-owned subsidiary, LIN, a wholly-owned subsidiary of Post-Merger Media General. The before and after corporate structures are illustrated in Attachment A. Note that the consummation of the Transaction will not alter the current ownership structure of the subsidiaries of LIN or of Existing Media General, including the license subsidiaries.

As part of the merger process, the present shareholders of Existing Media General and of LIN Media will surrender their shares in those companies in exchange for stock of Post-Merger Media General, or the LIN Media shareholders may instead elect cash consideration, with those elections being subject to proration in the event that shareholders of LIN Media elect stock or cash consideration above stated levels.² As noted above, at the conclusion of the Transaction, approximately 64% of the shares of Post-Merger Media General will be held by the former shareholders of Existing Media General, and approximately 36% will be held by former shareholders of LIN Media.

III. FCC LICENSES TO BE TRANSFERRED

A. Existing Media General Station Licenses

Existing Media General holds the following full-power television broadcast licenses³ and related television translator station licenses⁴ through its license subsidiaries listed below.

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² Accordingly, ownership percentages listed herein for LIN Media shareholders in Post-Merger Media General are subject to those elections.

In addition, a subsidiary of Media General, Inc. is a member of WHTM Acquisition LLC, the proposed assignee of full power station WHTM-TV, Harrisburg, Pennsylvania. *See* FCC File No. BALCDT-20140625AOV.

In addition to the listed full power television stations (and their associated broadcast auxiliary facilities), Media General Communications Holdings, LLC is also seeking by its Form 316 filings consent to the transfer of the following licenses in the low power television service: W02AG-D, Brevard, NC (Facility ID No. 61683), W02AH, Mars Hill, NC (Facility ID No. 66401); W02AT-D, Burnsville, NC (Facility ID No. 66392); W08AO-D, Canton, NC (Facility ID No. 66409); W08AT-D, Cherokee, NC (Facility ID No. 66406); W08AX, Marshall, NC (Facility ID No. 66393); W08BF-D, Spruce Pine, NC (Facility ID No. 66387): W08BP-D, Beaver Dam, NC (Facility ID No. 66394); W09AF-D, Sylva, NC (Facility ID No. 66408); W09AG-D, Franklin, NC (Facility ID No. 66405); W09AR-D, Weaverville, NC (Facility ID No. 66397); W10AD-D, Montreat, NC (Facility ID No. 66396); W10AJ, Greenville, SC (Facility ID No. 66388); and W11AN-D, Bryson City, NC (Facility ID No. 66410). The following

Applications for these authorizations are filed on FCC Form 316 and request consent for a *pro forma* transfer of control:

Call Sign and Community of	FCC ID	Licensee		
License	74422	Y D 1 (CAIL Y		
WTEN(TV), Albany, NY	74422	Young Broadcasting of Albany, Inc.		
WCDC-TV, Adams, MA ⁵	74419	Young Broadcasting of Albany, Inc.		
KWQC-TV, Davenport, IA	6885	Young Broadcasting of Davenport, Inc.		
WBAY-TV, Green Bay, WI	74417	Young Broadcasting of Green Bay, Inc.		
WLNS-TV, Lansing, MI	74420	Young Broadcasting of Lansing, Inc.		
KCLO-TV, Rapid City, SD	41969	Young Broadcasting of Rapid City, Inc.		
WRIC-TV, Petersburg, VA	74416	Young Broadcasting of Richmond, Inc.		
KRON-TV, San Francisco, CA	65526	Young Broadcasting of San Francisco, Inc.		
KELO-TV, Sioux Falls, SD	41983	Young Broadcasting of Sioux Falls, Inc.		
KDLO-TV, Florence, SD ⁶	41975	Young Broadcasting of Sioux Falls, Inc.		
KPLO-TV, Reliance, SD ⁷	41964	Young Broadcasting of Sioux Falls, Inc.		
KLFY-TV, Lafayette, LA	35059	KLFY, L.P.		
WATE-TV, Knoxville, TN	71082	WATE, G.P.		
WKRN-TV, Nashville, TN	73188	WKRN, G.P.		
WNCT-TV, Greenville, NC	57838	Media General Communications Holdings, LLC		
WSLS-TV, Roanoke, VA	57840	Media General Communications Holdings, LLC		
WJHL-TV, Johnson City, TN	57826	Media General Communications Holdings, LLC		
WCBD-TV, Charleston, SC	10587	Media General Communications Holdings, LLC		
WFLA-TV, Tampa, FL	64592	Media General Communications Holdings, LLC		
WSAV-TV, Savannah, GA	48662	Media General Communications Holdings, LLC		
WJTV(TV), Jackson, MS	48667	Media General Communications Holdings, LLC		
WHLT(TV), Hattiesburg, MS	48668	Media General Communications Holdings, LLC		
WSPA-TV, Spartanburg, SC	66391	Media General Communications Holdings, LLC		
WYCW(TV), Asheville, NC	70149	Media General Communications Holdings, LLC		
WBTW(TV), Florence, SC	66407	Media General Communications Holdings, LLC		
WJBF(TV), Augusta, GA	27140	Media General Communications Holdings, LLC		
WRBL(TV), Columbus, GA	3359	Media General Communications Holdings, LLC		
WKRG-TV, Mobile, AL	73187	Media General Communications Holdings, LLC		
WJAR(TV), Providence, RI	50780	Media General Communications Holdings, LLC		
WNCN(TV), Goldsboro, NC	50782	Media General Communications Holdings, LLC		

additional Media General license subsidiaries are also seeking consent by their Form 316 filings to the transfer of the following licenses in the low power television service: Young Broadcasting of San Francisco, Inc. for K25HI, Santa Rosa, CA (Facility ID No. 65532); Young Broadcasting of Albany, Inc., for W04AE, Herkimer, NY (Facility ID No. 74421); and Young Broadcasting of Sioux Falls, Inc. for K24DT, Aberdeen, SD (Facility ID No. 41979).

⁵ Satellite of WTEN(TV), Albany, New York (Facility ID No. 74422).

Satellite of KELO-TV, Sioux Falls, South Dakota (Facility ID No. 41983).

⁷ Satellite of KELO-TV, Sioux Falls, South Dakota (Facility ID No. 41983).

Call Sign and Community of	FCC ID	Licensee
License		
WCMH-TV, Columbus, OH	50781	Media General Communications Holdings, LLC
WVTM-TV, Birmingham, AL	74173	Media General Communications Holdings, LLC

B. LIN Station Licenses

LIN holds the following full-power television broadcast licenses through its direct and indirect license subsidiaries listed below. Applications for these authorizations request consent on FCC Form 315 for a substantial change in control:

Low power and television translator service: KETM-LP, Emporia, KS (Facility ID No. 23588); KMJT-LP, Ogden, KS (Facility ID No. 43647); KSNL-LD, Salina, KS (Facility ID No. 168675); W40AN-D, Escanaba, MI (Facility ID No. 4151); K06HX, Mora, NM (Facility ID No. 43752); K12OG-D, Taos, NM (Facility ID No. 32321); K14KO, Portales, NM (Facility ID No. 32328); K15JN-D, Portales, NM (Facility ID No. 190523); K15FT-D, Roswell, NM (Facility ID No. 32312); K18DY, Hillsboro, NM (Facility ID No. 27238); K18HF-D, Gallup, NM (Facility ID No. 125921); K20GQ-D, Las Vegas, NM (Facility ID No. 55548); K22EU, Montoya, NM (Facility ID No. 32330); K22GE, Dulce, NM (Facility ID No. 125926); K23KL-D, Farmington, NM (Facility ID No. 32314); K25DI, Silver City, NM (Facility ID No. 32323); K27BN, Truth or Consequence, NM (Facility ID No. 11564); K27GL-D, Hobbs, NM (Facility ID No. 5843); K27HP-D, Alamogordo, NM (Facility ID No. 13893); K31DR, Caballo, NM (Facility ID No. 32322); K31HQ, Lordsburg, NM (Facility ID No. 125917); K34GL, Santa Rosa, NM (Facility ID No. 125950); K38MI-D, Capitan, NM (Facility ID No. 32313); K40DI-D, Raton, NM (Facility ID No. 32320); K40HC, Chama, NM (Facility ID No. 125997); K40HJ, Lordsburg, NM (Facility ID No. 125967); K41FK, Tohatchi, NM (Facility ID No. 34478); K43FU, Deming, NM (Facility ID No. 32318); K15IG-D, Deming, NM (Facility ID No. 181767); K44GC-D, Aztec, NM (Facility ID No. 55551); K44HJ, Socorro, NM (Facility ID No. 125926); K45CU, Shiprock, NM (Facility ID No. 55534); K46FE-D, Artesia, NM (Facility ID No. 32332); K46FI, Grants, NM (Facility ID No. 32325); K47FX-D, Carlsbad, NM (Facility ID No. 34476); K48EH, Tucumcari, NM (Facility ID No. 32319); K50GM, Hobbs, NM (Facility ID No. 5839); K13OX, Mud Canyon, NM (Facility ID No. 48580); K13OY, Mescalero, NM (Facility ID No. 48579); K16BZ-D, Ruidoso, NM (Facility ID No. 48554); K20KT-D, Dora, NM (Facility ID No. 48557); K49BY-D, Clovis, NM (Facility ID No. 48551); K49FX-D, Alamogordo, NM (Facility ID No. 48563); K06BN, Wagon Mound, NM (Facility ID No. 70695); K08ES, Red River, NM (Facility ID No. 13437); K09EP, Grants, etc., NM (Facility ID No. 48560); K11NV, Guadalupita, NM (Facility ID No. 25509); K14LO, Lordsburg, NM (Facility ID No. 48573); K21FD-D, Taos, NM (Facility ID No. 48572); K22EW, Mora, NM (Facility ID No. 22272); K25HJ, Hornsby Ranch, NM (Facility ID No. 48568); K25HV-D, Truth or Consequence, NM (Facility ID No. 11568); K28HM, Thoreau, NM (Facility ID No. 125582); K29KT-D, Thoreau, NM (Facility ID No. 190584); K29DP, Lordsburg, NM (Facility ID No. 48587); K34FU, Arrey & Derry, NM (Facility ID No. 48566); K35JR-D, Arrey & Derry, NM (Facility ID No. 181264); K35HB-D, Deming, NM (Facility ID No. 48561); K38EC-D, Eagles Nest, NM (Facility ID No. 35562); K38HR, Santa Rosa, NM (Facility ID No. 59098); K39FY, Zuni, NM (Facility ID No. 125596); K43FI-D, Las Vegas, NM (Facility ID No. 48559); K43GW, Raton, etc., NM (Facility ID No. 48588); K44CJ, Tucumcari, NM (Facility ID No. 485481); K44DD, Chama, NM (Facility ID No. 48558); K44GD, Crownpoint, NM (Facility ID No. 48571); K48GK, Gallup, NM (Facility ID No. 11465); K48GY, Carrizozo, etc., NM (Facility ID No. 48564); K48HA, Pagosa Springs, CO (Facility ID No. 55584); K50FS-D, Bayfield, CO (Facility ID No. 52633); K45EC, Silver City, NM (Facility ID No. 35563); K30KU-D, Silver City, NM (Facility ID No. 181538); KREZ-LD, Durango, CO (Facility ID No. 32315); K06JF, Cortez, CO (Facility ID No. 48592); K08FR, Aztec, NM (Facility ID No. 48577); K22LF-D, Aztec, NM (Facility ID No. 190526); K11JO, Bloomfield, etc., NM (Facility ID No. 48567); K21AX, Farmington, NM (Facility ID No. 48562); K26EP, Dulce/Lumberton, NM (Facility ID No. 48586); K29HR-D, Farmington, NM (Facility ID No. 167895); K30GL, Many Farms, AZ (Facility ID No. 48582); K31FV-D, Durango & Hermosa, CO

In addition to the listed full power television stations (and their associated broadcast auxiliary facilities), the parties are also seeking by the Form 315 applications the consent of the Commission to the transfer of the following licenses or permits in the following services:

Call Sign and Community of License	FCC ID	Licensee
KOIN(TV), Portland, OR	35380	LIN License Company, LLC
WIAT(TV), Birmingham, AL	5360	LIN License Company, LLC
KSNW(TV), Wichita, KS	72358	LIN License Company, LLC
KSNC(TV), Great Bend, KS ⁹	72359	LIN License Company, LLC
KSNG(TV), Garden City, KS ¹⁰	72361	LIN License Company, LLC
KSNK(TV), McCook, NE ¹¹	72362	LIN License Company, LLC
KHON-TV, Honolulu, HI	4144	LIN License Company, LLC
KHAW-TV, Hilo, HI ¹²	4146	LIN License Company, LLC
KAII-TV, Wailuku, HI ¹³	4145	LIN License Company, LLC
WKBN-TV, Youngstown, OH	73153	LIN License Company, LLC
KSNT(TV), Topeka, KS	67335	LIN License Company, LLC
KIMT(TV), Mason City, IA	66402	LIN License Company, LLC
WJCL(TV), Savannah, GA	37174	LIN License Company, LLC
WALA-TV, Mobile, AL	4143	LIN of Alabama, LLC
WFNA(TV), Gulf Shores, AL	83943	LIN of Alabama, LLC
KREZ-TV, Durango, CO ¹⁴	48589	LIN of Colorado, LLC
KRQE(TV), Albuquerque, NM	48575	LIN of New Mexico, LLC
KBIM-TV, Roswell, NM ¹⁵	48556	LIN of New Mexico, LLC

(Facility ID No. 48593); K42DI-D, Bayfield & Ignacio, CO (Facility ID No. 48595); K43GT, Pagosa Springs, CO (Facility ID No. 51294); WYFX-LD, Youngstown, OH (Facility ID No. 68398); K07YV-D, The Dalles, OR (Facility ID No.35376); K23JK-D, Tilamook, OR (Facility ID No. 67106); K29IB-D, Grays River, etc., WA (Facility ID No. 35382); K34DC-D, Astoria, OR (Facility ID No. 35374); K38CZ-D, Lincoln City/Newport, OR (Facility ID No. 35371); K47LM-D, Prineville, etc., OR (Facility ID No. 35381); WBTD-LD, Suffolk, VA (Facility ID No. 71124); WTTD-LD, Hampton, VA (Facility ID No. 167888).

Class A television service: KTMJ-CD, Topeka, KS (Facility ID No. 43649); WIIH-CD, Indianapolis, IN (Facility ID No. 167765); WOBC-CD, Battle Creek, MI (Facility ID No. 67001); WOGC-CD, Holland, MI (Facility ID No. 17203); WOHO-CD, Holland, MI (Facility ID No. 28926); WOKZ-CD, Kalamazoo, MI (Facility ID No. 36841); WOLP-CD, Grand Rapids, MI (Facility ID No. 167892); WOMS-CD, Muskegon, MI (Facility ID No. 67895); WXSP-CD, Grand Rapids, MI (Facility ID No. 36851); KBVO-CD, Austin, TX (Facility ID No. 35918); KHPB-CA, Bastrop, TX (Facility ID No. 35912); KHPF-CA, Fredericksburg, TX (Facility ID No. 35923); KHPL-CA, La Grange, TX (Facility ID No. 35913); KHPM-CA, San Marcos, TX (Facility ID No. 35921); KHPX-CA, Georgetown, TX (Facility ID No. 35911); KHPZ-CA, Round Rock, TX (Facility ID No. 35910); WCTX-CA, Virginia Beach, VA (Facility ID No. 71130); WITD-CA, Chesapeake, VA (Facility ID No. 71119); WKTD-CD, Portsmouth, VA (Facility ID No. 71121); WNLO-CD, Norfolk, VA (Facility ID No. 13060); WPMC-CA, Mappsville, VA (Facility ID No. 71125); WFXQ-CD, Springfield, MA (Facility ID No. 2650).

⁹ Satellite of KSNW(TV), Wichita, Kansas (Facility ID No. 72358).

Satellite of KSNW(TV), Wichita, Kansas (Facility ID No. 72358).

Satellite of KSNW(TV), Wichita, Kansas (Facility ID No. 72358).

¹² Satellite of KHON-TV, Honolulu, Hawaii (Facility ID No. 4144).

Satellite of KHON-TV, Honolulu, Hawaii (Facility ID No. 4144).

¹⁴ Satellite of KROE-TV, Albuquerque, NM (Facility ID No. 48575).

¹⁵ Satellite of KRQE-TV, Albuquerque, NM (Facility ID No. 48575).

Call Sign and Community of	FCC	Licensee
License	ID	
KASA-TV, Santa Fe, NM	32311	LIN of New Mexico, LLC
WLUK-TV, Green Bay, WI	4150	LIN of Wisconsin, LLC
WCWF(TV), Suring, WI	73042	LIN of Wisconsin, LLC
WISH-TV, Indianapolis, IN	39269	Indiana Broadcasting, LLC
WNDY-TV, Marion, IN	28462	Indiana Broadcasting, LLC
WANE-TV, Ft. Wayne, IN	39270	Indiana Broadcasting, LLC
WTHI-TV, Terre Haute, IN	70655	Indiana Broadcasting, LLC
KBVO(TV), Llano, TX ¹⁶	35909	KXAN LLC
KXAN-TV, Austin, TX	35920	KXAN LLC
WLFI-TV, Lafayette, IN	73204	Primeland LLC
WPRI-TV, Providence, RI	47404	TVL Broadcasting of Rhode Island, LLC
WAVY-TV, Portsmouth, VA	71127	WAVY Broadcasting, LLC
WVBT(TV), Virginia Beach, VA	65387	WAVY Broadcasting, LLC
WDTN(TV), Dayton, OH	65690	WDTN Broadcasting, LLC
WIVB-TV, Buffalo, NY	7780	WIVB Broadcasting, LLC
WNLO(TV), Buffalo, NY	71905	WIVB Broadcasting, LLC
WOOD-TV, Grand Rapids, MI	36838	WOOD License Company, LLC
WOTV(TV), Battle Creek, MI	10212	WOOD License Company, LLC
WCTX(TV), New Haven, CT	33081	WTNH Broadcasting, LLC
WTNH(TV), New Haven, CT	74109	WTNH Broadcasting, LLC
WWLP(TV), Springfield, MA	6868	WWLP Broadcasting, LLC

IV. PARTIES TO THE APPLICATIONS

The parties anticipate that, upon consummation of the Transaction, Post-Merger Media General will have two attributable shareholders: Mr. Soohyung Kim, through his holdings in Standard General Fund, L.P. and related entities, and Mr. John R. Muse, through his holdings in Hicks, Muse, Tate & Furst Equity Fund III, L.P. and related entities. Mr. Kim currently is Existing Media General's largest shareholder. Mr. Muse is currently the largest shareholder of LIN Media. Each has been passed on by the Commission previously in a long-form transaction.

Post-Merger Media General and the two merger subsidiaries necessary to effectuate the Transaction have been formed with an initial set of officers and directors listed below. As described in Section II above, upon the closing of the Transaction, the two merger subsidiaries will no longer exist as separate entities, and Post-Merger Media General will be the ultimate parent of the merged companies. Post-Merger Media General's board of directors will have eleven members, seven of whom will have been designated by Existing Media General, and four of whom will have been designated by LIN Media. The applicants currently anticipate that the designations to the board will be made from among the existing directors of each pre-merger company listed below (i.e., not all of the individuals listed below will ultimately become

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¹⁶ Satellite of KXAN-TV, Austin, TX (Facility ID No. 35920).

directors of Post-Merger Media General). Existing Media General also will designate the Chairman of the board of directors of Post-Merger Media General, and will designate J. Stewart Bryan, the current Chairman of the board of Existing Media General, for the position. Mr. Vincent L. Sadusky, the current President and Chief Executive Officer of LIN Media will become the President and Chief Executive Officer of Post-Merger Media General and a director of Post-Merger Media General upon consummation of the Transaction.

The ownership structure of the subsidiary entities, including the license subsidiaries, below Existing Media General and LIN in their respective corporate structures will not change as a result of the Transaction. Accordingly, Post-Merger Media General will be the sole interest holder in LIN, LIN will hold all of the issued and outstanding stock of Existing Media General, and the subsidiary structures as they exist today below LIN and Existing Media General will remain unchanged. Corporate structure charts illustrating the before and after structures of the merging companies can be found in Attachment A.

The following tables provide information pertaining to the proposed transferees and the structure of Post-Merger Media General.

- (1) Name and Address
- (2) Citizenship
- Positional Interest (3)
- **(4)** Percentage of Votes
- Percentage of Equity (5)

Attributable Shareholders of Post-Merger Media General

(1)	(2)	(3)	(4)	(5)
Standard General Fund, L.P.	U.S.	Shareholder	$20.25\%^{17}$	20.25%
767 Fifth Avenue, 12 th Floor				
New York, NY 10153				
Hicks, Muse, Tate & Furst	U.S.	Shareholder	12.56% 18	12.56%
Equity Fund III, L.P.				
2100 McKinney Avenue				
Suite 1600				
Dallas, TX 75201				

Includes an interest held through Standard General Communications LLC. A variety of investment funds have participations in Standard General Fund L.P. and Standard General Communications LLC, which allow them to contractually participate in the financial results of those companies' stock holdings, but which do not provide any ownership interest in the shares held by those companies or provide any right to vote or direct the sale/purchase of those shares. Those rights are held exclusively by Mr. Soohyung Kim.

Through the Hicks, Muse entities described on pages 16-17 hereof. As noted in Footnote 2, percentages reported herein are subject to the election by LIN Media shareholders of cash consideration in lieu of stock.

<u>Current Officers and Directors of Post-Merger Media General</u> (Mercury New Holdco, Inc.)

(1)	(2)	(3)	(4)	(5)
George L. Mahoney	U.S.	Officer and	0.0%	0.0%
333 E. Franklin Street		Director		
Richmond, VA 23219				
James F. Woodward	U.S.	Officer	0.0%	0.0%
333 E. Franklin Street				
Richmond, VA 23219				
Andrew C. Carington	U.S.	Officer	0.0%	0.0%
333 E. Franklin Street				
Richmond, VA 23219				

Mercury Merger Sub 1, Inc. 19

(1)	(2)	(3)	(4)	(5)
Mercury New Holdco, Inc.	U.S.	Sole Shareholder	100%	100%
333 E. Franklin Street				
Richmond, VA 23219				
George L. Mahoney	U.S.	Officer and	0.0%	0.0%
333 E. Franklin Street		Director		
Richmond, VA 23219				
James F. Woodward	U.S.	Officer	0.0%	0.0%
333 E. Franklin Street				
Richmond, VA 23219				
Andrew C. Carington	U.S.	Officer	0.0%	0.0%
333 E. Franklin Street				
Richmond, VA 23219				

Mercury Merger Sub 2, LLC²⁰

(1)	(2)	(3)	(4)	(5)
Mercury New Holdco, Inc.	U.S.	Sole Member	100%	100%
333 E. Franklin Street				
Richmond, VA 23219				
George L. Mahoney	U.S.	Officer and	0.0%	0.0%
333 E. Franklin Street		Director		
Richmond, VA 23219				

As noted in Section II above, as part of the Transaction, Existing Media General will be merged into Mercury Merger Sub 1, Inc., with Existing Media General being the surviving company.

As noted in Section II above, as part of the Transaction, LIN Media will be merged into Mercury Merger Sub 2, LLC, with LIN Media being the surviving company.

James F. Woodward	U.S.	Officer	0.0%	0.0%
333 E. Franklin Street				
Richmond, VA 23219				
Andrew C. Carington	U.S.	Officer	0.0%	0.0%
333 E. Franklin Street				
Richmond, VA 23219				

Potential Officers and Directors of Post-Merger Media General²¹

(1)	(2)	(3)	(4)	(5)
J. Stewart Bryan III	U.S.	Chairman	<1%	<1%
333 E. Franklin Street				
Richmond, VA 23219				
Marshall N. Morton	U.S.	Director	<1%	<1%
333 E. Franklin Street				
Richmond, VA 23219				
Vincent L. Sadusky	U.S.	President, Chief	<1%	<1%
701 Brazos Street		Executive		
Suite 800		Officer,		
Austin, TX 78701		Director		
John A. Butler	U.S.	Officer	<1%	<1%
333 E. Franklin Street				
Richmond, VA 23219				
Deborah A. McDermott	U.S.	Officer	0%	0%
333 E. Franklin Street				
Richmond, VA 23219				
Andrew C. Carington	U.S.	Officer	0%	0%
333 E. Franklin Street				
Richmond, VA 23219				
Robert Peterson	U.S.	Officer	0%	0%
333 E. Franklin Street				
Richmond, VA 23219				
Timothy J. Mulvaney	U.S.	Officer	0%	0%
333 E. Franklin Street				
Richmond, VA 23219				
James F. Woodward	U.S.	Officer	0%	0%
333 E. Franklin Street				
Richmond, VA 23219				
Diana F. Cantor	U.S.	Director	0%	0%
333 E. Franklin Street				
Richmond, VA 23219				
H.C. Charles Diao	U.S.	Director	<1%	<1%

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Interests that do not round to 0.1% are listed as 0.

333 E. Franklin Street				
Richmond, VA 23219				
Dennis J. Fitzsimons	U.S.	Director	0%	0%
333 E. Franklin Street				
Richmond, VA 23219			22	
Soohyung Kim	U.S.	Director	20.25 ²² %	20.25%
333 E. Franklin Street				
Richmond, VA 23219				
Wyndham Robertson	U.S.	Director	0%	0%
333 E. Franklin Street				
Richmond, VA 23219				
Howard Schrott	U.S.	Director	0%	0%
333 E. Franklin Street				
Richmond, VA 23219				
Kevin Shea	U.S.	Director	0%	0%
333 E. Franklin Street				
Richmond, VA 23219				
Thomas J. Sullivan	U.S.	Director	0%	0%
333 E. Franklin Street				
Richmond, VA 23219				
John R. Muse	U.S.	Director	12.61%	12.61%
2100 McKinney Avenue				
Suite 1600				
Dallas, TX 75201				
William S. Banowsky, Jr.	U.S.	Director	<1%	<1%
701 Brazos Street				
Suite 800				
Austin, TX 78701				
Peter S. Brodsky	U.S.	Director	<1%	<1%
701 Brazos Street				
Suite 800				
Austin, TX 78701				
Royal W. Carson, III	U.S.	Director	0%	0%
500 Victory Plaza East				
3030 Olive Street				
Dallas, TX 75219				
Dr. William H. Cunningham	U.S.	Director	<1%	<1%
701 Brazos Street				
Suite 800				
Austin, TX 78701				
Douglas W. McCormick	U.S.	Director	<1%	<1%
701 Brazos Street				
Suite 800				
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Through the Standard General entities described on pages 14-16 hereof.

Austin, TX 78701				
Michael A. Pausic	U.S.	Director	<1%	<1%
701 Brazos Street				
Suite 800				
Austin, TX 78701				
John A. Howell, IV	U.S.	Officer	0%	0%
701 Brazos Street				
Suite 800				
Austin, TX 78701				
Richard J. Schmaeling	U.S.	Officer	<1%	<1%
One West Exchange Street				
Suite 5A				
Providence, RI 02903				
Robert Richter	U.S.	Officer	<1%	<1%
701 Brazos Street				
Suite 800				
Austin, TX 78701				
Denise M. Parent	U.S.	Officer	<1%	<1%
One West Exchange Street				
Suite 5A				
Providence, RI 02903				
Nicholas N. Mohamed	U.S.	Officer	<1%	<1%
One West Exchange Street				
Suite 5A				
Providence, RI 02903				
Joshua N. Pila	U.S.	Officer	0%	0%
One West Exchange Street				
Suite 5A				
Providence, RI 02903				_
Katherine M. Whalen	U.S.	Officer	0%	0%
One West Exchange Street				
Suite 5A				
Providence, RI 02903	***	0.00	0.2.1	0.0.7
Lisa A. Manning	U.S.	Officer	0%	0%
One West Exchange Street				
Suite 5A				
Providence, RI 02903				

Ownership of Attributable Shareholders of Post-Merger Media General

The following charts provide information regarding Standard General and its principals:

Standard General Fund, L.P.

(1)	(2)	(3)	(4)	(5)
Standard General Fund, L.P.	U.S.	N/A	N/A	N/A
767 Fifth Avenue, 12 th Floor				
New York, NY 10153				
Standard General GP LLC	U.S.	General	100.0%	2.0%
767 Fifth Avenue, 12 th Floor		Partner		
New York, NY 10153				
Standard General L.P.	U.S.	Manager	0%	0%
767 Fifth Avenue, 12 th Floor				
New York, NY 10153				

Standard General Communications LLC

(1)	(2)	(3)	(4)	(5)
Standard General Communications	U.S.	N/A	N/A	N/A
LLC				
767 Fifth Avenue, 12 th Floor				
New York, NY 10153				
Standard General Fund, L.P.	U.S.	Member	0%	100%
767 Fifth Avenue, 12 th Floor				
New York, NY 10153				
Standard General Holdings L.P.	U.S.	Manager	100%	0%
767 Fifth Avenue, 12 th Floor		_		
New York, NY 10153				

Standard General L.P.

(1)	(2)	(3)	(4)	(5)
Standard General L.P.	U.S.	N/A	N/A	N/A
767 Fifth Avenue, 12 th Floor				
New York, NY 10153				
Standard General Holdings L.P.	U.S.	General	100%	80.0%
767 Fifth Avenue, 12 th Floor		Partner		
New York, NY 10153				

Standard General Holdings L.P.

(1)	(2)	(3)	(4)	(5)
Standard General Holdings L.P.	U.S.	N/A	N/A	N/A
767 Fifth Avenue, 12 th Floor				
New York, NY 10153				
Standard General S Corp.	U.S.	General	100%	0%
767 Fifth Avenue, 12 th Floor		Partner		
New York, NY 10153				

Standard General S Corp.

(1)	(2)	(3)	(4)	(5)
Standard General S. Corp.	U.S.	N/A	N/A	N/A
767 Fifth Avenue, 12 th Floor				
New York, NY 10153				
Acme Amalgamated Holdings LLC	U.S.	Shareholder	100.0%	100.0%
767 Fifth Avenue, 12 th Floor				
New York, NY 10153				
Soohyung Kim	U.S.	Officer,	0%	0%
767 Fifth Avenue, 12 th Floor		Director		
New York, NY 10153				

Standard General GP LLC

(1)	(2)	(3)	(4)	(5)
Standard General GP LLC	U.S.	N/A	N/A	N/A
767 Fifth Avenue, 12 th Floor				
New York, NY 10153				
Standard General Management	U.S.	Member	100%	80.0%
LLC				
767 Fifth Avenue, 12 th Floor				
New York, NY 10153				

Standard General Management LLC

(1)	(2)	(3)	(4)	(5)
Standard General Management	U.S.	N/A	N/A	N/A
LLC				
767 Fifth Avenue, 12 th Floor				
New York, NY 10153				
Acme Amalgamated Holdings LLC	U.S.	Managing	100.0%	60%
767 Fifth Avenue, 12 th Floor		Member		
New York, NY 10153				

Acme Amalgamated Holdings LLC

(1)	(2)	(3)	(4)	(5)
Acme Amalgamated Holdings LLC	U.S.	N/A	N/A	N/A
767 Fifth Avenue, 12 th Floor				
New York, NY 10153				
Soohyung Kim	U.S.	Managing	100.0%	100.0%
767 Fifth Avenue, 12 th Floor		Member		
New York, NY 10153				

The following charts provide information regarding Hicks, Muse, Tate & Furst Equity Fund III, L.P. and its principals:

Hicks, Muse, Tate & Furst Equity Fund III, L.P.

(1)	(2)	(3)	(4)	(5)
Hicks, Muse, Tate & Furst Equity	U.S.	N/A	N/A	N/A
Fund III, L.P.				
2100 McKinney Avenue				
Suite 1600				
Dallas, TX 75201				
HM3/GP Partners, L.P.	U.S.	General	100.0%	1%
2100 McKinney Avenue		Partner		
Suite 1600				
Dallas, TX 75201				

HM3/GP Partners, L.P.

(1)	(2)	(3)	(4)	(5)
HM3/GP Partners, L.P.	U.S.	N/A	N/A	N/A
2100 McKinney Avenue				
Suite 1600				
Dallas, TX 75201				
Hicks, Muse GP Partners III, L.P.	U.S.	General	100.0%	1%
2100 McKinney Avenue		Partner		
Suite 1600				
Dallas, TX 75201				

Hicks, Muse GP Partners III, L.P.

(1)	(2)	(3)	(4)	(5)
Hicks, Muse GP Partners III, L.P.	U.S.	N/A	N/A	N/A
2100 McKinney Avenue				
Suite 1600				

Dallas, TX 75201				
Hicks, Muse Fund III Incorporated	U.S.	General	100.0%	1%
2100 McKinney Avenue		Partner		
Suite 1600				
Dallas, TX 75201				

Hicks, Muse Fund III Incorporated

(1)	(2)	(3)	(4)	(5)
Hicks, Muse Fund III Incorporated	U.S.	N/A	N/A	N/A
2100 McKinney Avenue				
Suite 1600				
Dallas, TX 75201				
John R. Muse	U.S.	Officer,	100.0%	100.0%
2100 McKinney Avenue		Director &		
Suite 1600		Shareholder		
Dallas, TX 75201				
David Knickel	U.S.	Officer	0%	0%
2100 McKinney Avenue				
Suite 1600				
Dallas, TX 75201				
William G. Neisel	U.S.	Officer	0%	0%
2100 McKinney Avenue				
Suite 1600				
Dallas, TX 75201				
Linda R. Thompson	U.S.	Officer	0%	0%
2100 McKinney Avenue				
Suite 1600				
Dallas, TX 75201				
Andrew S. Rosen	U.S.	Officer	0%	0%
2100 McKinney Avenue				
Suite 1600				
Dallas, TX 75201				

V. TRANSACTION DOCUMENTS

The parties are submitting with this application a copy of the Agreement and Plan of Merger, dated as of March 21, 2014, by and among Media General, Inc., Mercury New Holdco, Inc., Mercury Merger Sub 1, Inc., Mercury Merger Sub 2, LLC and LIN Media LLC. (the "Merger Agreement"). The following are exhibits and schedules to the Merger Agreement:

Exhibit A – Plan of Merger

Exhibit B – Amended and Restated Articles of Incorporation of Mercury New Holdco, Inc.

Exhibit C – Bylaws of Mercury New Holdco, Inc.

Exhibit D – Amended and Restated Articles of Incorporation of Media General, Inc.

Schedule 6.3 Mercury Disclosure Letter Lares Disclosure Letter

The parties have included a copy of Exhibits A-D with this application, but have excluded from the application the remaining schedules and attachments to the Merger Agreement. The excluded documents contain proprietary information, are not germane to the Commission's consideration of this application, or duplicate information already included in the application or in the possession of the Commission. *See LUJ, Inc. and Long Nine, Inc.*, 17 FCC Rcd 16980 (2002). In addition to the listed material, documents associated with the Transaction will include various employment agreements with individuals and various documents relating to the Securities and Exchange Commission ("SEC") and state merger filings.

Copies of excluded portions of those documents and other material will be provided to the Commission upon request, subject to the right of the parties to ask that the material submitted be held in confidence and not be made available for public inspection pursuant to applicable rules and policies of the Commission that restrict public access to confidential and proprietary information.

Copies of the following documents have been omitted from the application because they are not germane to the Commission's consideration of the Transaction applications. Copies of these agreements are publicly available through Existing Media General's filings with the SEC:

- 1. Voting and Support Agreement, dated as of March 21, 2014, by and among LIN Media LLC, Media General, Inc., Mercury New Holdco, Inc. and the other parties thereto.
- 2. Voting and Support Agreement, dated as of March 21, 2014, by and among LIN Media LLC, Media General, Inc., Mercury New Holdco, Inc. and Carson LIN SBS L.P.
- 3. Voting and Support Agreement, dated as of March 21, 2014, by and among LIN Media LLC, Media General, Inc., Standard General Fund, L.P. and Standard General Communications, LLC.

VI. PENDING APPLICATIONS

Existing Media General and LIN stations have a number of pending applications for renewal of their broadcast authorizations. During the pendency of this and related license transfer applications, Existing Media General and LIN may file additional license renewal applications. The applicants therefore request that the Commission apply its policy permitting processing of multi-station long-form applications that involve stations with pending license renewal applications where (1) no basic qualifications issues have been raised or, if raised, were resolved favorably, and (2) the purchaser explicitly assents to standing in the stead of the seller in any renewal proceeding that is pending at the time of consummation of the transaction. The shareholders of Existing Media General and LIN Media for themselves and their proposed license subsidiaries, hereby agree to succeed to the position of the transferors in any pending license renewal applications and to assume the consequences thereof, consistent with the procedures set forth in *Shareholders of CBS Corporation*, 16 FCC Rcd 16072, ¶ 3 (2001) ("The

Commission repeatedly has held that, in multi-station transactions, it will grant the transfer of control application while the renewal application is pending as long as there are no basic qualification issues pending against the transferor or transferee that could not be resolved in the context of the transfer proceeding, and the transferee explicitly assents to standing in the stead of the transferor in the pending renewal proceeding.").

VII. MEDIA OWNERSHIP

A. Media Ownership With Regard to the Existing Media General Stations

As Post-Merger Media General will be controlled by the Existing Media General shareholders upon consummation of the Transaction, the only change to the corporate structure of Existing Media General created by the Transaction is the insertion of two additional companies between Existing Media General and its shareholders. As a result, this portion of the Transaction involves only a *pro forma* transfer of control requiring the filing of appropriate FCC Form 316 applications. This *pro forma* transfer does not affect ultimate control of the licenses held by the subsidiaries of Existing Media General, and being *pro forma* in nature, creates no multiple ownership issues under 47 C.F.R. §73.3555. As a result, no additional ownership waivers or authorizations beyond approval of the Form 316 applications is sought for the continued ownership and operation of the Existing Media General stations after the Transaction.

B. Media Ownership With Regard to the LIN Stations

The parties to the applications hold the broadcast licenses as listed in Section III hereof, which are being transferred to Post-Merger Media General in the Transaction, and no party to the applications owns any conflicting media interest that would require a waiver of the Commission's multiple ownership rules in order to complete the Transaction except as described below with regard to satellite exemptions and failing station waivers for Post-Merger Media General. As described further herein, subsidiaries of LIN are parties to two grandfathered (pre-1996) local marketing agreements ("*LMAs*"). LIN subsidiaries are also party to four currently non-attributable joint sales agreements that will continue to be non-attributable pursuant to the

Vincent L. Sadusky, proposed President and CEO of Post-Merger Media General, is a Director of Televicentro of Puerto Rico, LLC, the licensee of stations: WAPA-TV (Facility ID No. 52073), San Juan, Puerto Rico; WNJX-TV (Facility ID No. 73336), Mayaguez, Puerto Rico; and WTIN-TV (Facility ID No. 26681), Ponce, Puerto Rico. Peter Brodsky, a Director of LIN Media, is a Director of North Texas Public Broadcasting, Inc., licensee of non-commercial educational station KERA-TV (Facility ID No. 49324), Dallas, Texas. Dr. William H. Cunningham, a potential Director of Post-Merger Media General, is a Director of Lincoln National Corporation, the parent of the licensees of the following radio stations: KBZT(FM) (Facility ID No. 58816), San Diego, California; KIFM(FM) (Facility ID No. 34589), San Diego, California; KSON(FM) (Facility ID No. 30832), San Diego, California; KSOQ-FM (Facility ID No. 49206), Escondido, California; KEPN(AM) (Facility ID No. 30823), Lakewood, Colorado; KKFN(FM) (Facility ID No. 71767), Longmont, Colorado; KQKS(FM) (Facility ID No. 35574), Lakewood, Colorado; KRWZ(AM) (Facility ID No. 30839), Denver, Colorado; KYGO-FM (Facility ID No. 30829), Denver, Colorado; WAXY(AM), (Facility ID No. 39837), South Miami, Florida; WAXY-FM, (Facility ID No. 30840), Pompano Beach, Florida; WQXI(AM) (Facility ID No. 30825), Atlanta, Georgia; and WSTR(FM) (Facility ID No. 30842), Smyrna, Georgia.

The stations receiving services under the grandfathered local marketing agreements are: KNVA(TV), Austin, Texas and WNAC-TV, Providence, Rhode Island.

two-year grandfathering period provided in the Commission's April 15, 2014 order ("<u>JSA Order</u>") attributing joint sales agreements involving the sale of more than 15% of another local station's ad time at such time that the JSA Order becomes effective.²⁵ In addition, certain LIN subsidiaries are parties to five non-attributable shared services agreements.²⁶ All of these joint sales and shared services agreements have been submitted to the Commission.²⁷

As discussed in more detail below, the applicants own stations in five common markets. Because the Transaction would result in common ownership of two Top Four stations in those markets, the applicants have committed to divest one Top Four station in each of these "overlap" markets to ensure the post-merger company complies with the Duopoly Rule.

To accomplish these five station divestitures, the applicants have engaged Moelis and Company to assist in locating buyers and securing contracts for the sale of these stations. LIN has also engaged the Minority Media and Telecommunications Council's media brokerage as a Co-Advisor with respect to divestitures. The applicants intend to file applications for the sale of these stations as soon as the respective purchase agreements are signed.

Because these five station divestures ensure that the Transaction will not result in Post-Merger Media General having increased station ownership in any local market over what either Existing Media General or LIN have separately now, and in fact have the potential to increase ownership diversity in those markets, grant of the applications is manifestly in the public interest. As the proposed Transaction will increase the merged company's operational efficiencies and capabilities in serving the public, ensure continuance of existing service to the public, maintain current levels of competition and diversity in local markets while creating potential opportunities for new entrants in five TV markets, the public interest strongly supports prompt grant of the applications. A detailed analysis of the multiple ownership situation in relevant local markets, as well as showings supporting continuation/issuance of satellite exemptions and failing station waivers in five markets, follows.

1. **Divestiture Markets**. Under the Duopoly Rule, a single person or entity may hold an attributable interest in more than one full power television station in a market where either there is no signal contour overlap between the stations, or at least one of the stations is not

The stations to which LIN is providing such services are: KASY-TV/KWBQ(TV)/KRWB-TV, Albuquerque, Santa Fe, and Roswell, New Mexico; KTKA-TV, Topeka, Kansas; WBDT(TV), Springfield, Ohio; WTGS(TV), Hardeeville, South Carolina; and WYTV(TV), Youngstown, Ohio. These agreements are unaffected by the Transaction, which involves no changes to the agreements or the parties thereto, and the applicants are not proposing to enter into any new agreements with another local station in these markets. Accordingly, these applications comply with the terms of the Commission's new *Application Processing Guidelines* released March 12, 2014.

20

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The stations for which LIN is providing joint sales services are: KTKA-TV, Topeka, Kansas; WBDT(TV), Springfield, Ohio; WTGS(TV), Hardeeville, South Carolina; and WYTV(TV), Youngstown, Ohio. The agreements are unaffected by the Transaction, which involves no changes to the agreements or the parties thereto.

While not related to the long-form transfer applications for the LIN stations, the applicants note that license subsidiaries of Existing Media General are also parties to grandfathered joint sales and shared services agreements by which those subsidiaries provide services to WAGT(TV), Augusta, Georgia; WLAJ(TV), Lansing, Michigan; and WXXA-TV, Albany, New York.

a Top Four station and at least eight independent commercial and noncommercial full power television station "voices" will remain in the market post-merger.

Birmingham, Alabama: In this market, an Existing Media General subsidiary is the licensee of station WVTM-TV, Birmingham, Alabama. A LIN subsidiary is the licensee of station WIAT(TV), Birmingham, Alabama.

WVTM-TV is an affiliate of the NBC television network and WIAT(TV) is an affiliate of the CBS television network. Both stations are currently Top Four stations in the market, and as shown in Attachment B-1, there will be more than eight independently owned and operated television stations in the market post-merger. Accordingly, the applicants must divest either WVTM-TV or WIAT(TV) to come into compliance with the Duopoly Rule. An application to divest one of these stations will be filed as soon as a buyer is located and a purchase agreement signed.

Green Bay, Wisconsin: In this market, an Existing Media b. General subsidiary is the licensee of station WBAY-TV, Green Bay, Wisconsin. A LIN subsidiary is the licensee of stations WLUK-TV, Green Bay, Wisconsin and WCWF(TV), Suring, Wisconsin, which it owns pursuant to a failing station waiver previously granted by the Commission ²⁸

WBAY-TV is an affiliate of the ABC television network and WLUK-TV is an affiliate of the FOX television network. Both stations are currently Top Four stations in the market. WCWF (TV) is an affiliate of the CW network and is not a Top Four station. As shown in Attachment B-2, there will be fewer than eight independently owned and operated television stations in the market post-merger. Accordingly, the applicants must divest either WBAY-TV or WLUK-TV to come into compliance with the Duopoly Rule. An application to divest one of these stations will be filed as soon as a buyer is located and a purchase agreement signed. As described in Section VII(4)(a) below, the applicants are seeking reauthorization of the failing station waiver previously granted to LIN permitting continued ownership of WCWF(TV) in a market with less than eight independent TV voices.

Mobile, Alabama: In this market, an Existing Media General subsidiary is the licensee of station WKRG-TV, Mobile, Alabama. A LIN subsidiary is the licensee of stations WALA-TV, Mobile, Alabama and WFNA(TV), Gulf Shores, Alabama.

WKRG-TV is an affiliate of the CBS television network and WALA-TV is an affiliate of the FOX television network. Both stations are currently Top Four stations in the market. WFNA(TV) is an affiliate of the CW network and is not a Top Four station. As shown in Attachment B-3, there will be more than eight independently owned and operated television stations in the market post-merger. Accordingly, the applicants must divest either WKRG-TV or WALA-TV to come into compliance with the Duopoly Rule. An application to divest one of these stations will be filed as soon as a buyer is located and a purchase agreement signed.

21

Acme Television, Inc., 26 FCC Rcd 5189 (MB 2011).

d. Providence, Rhode Island: In this market, an Existing Media General subsidiary is the licensee of station WJAR-TV, Providence, Rhode Island. A LIN subsidiary is the licensee of station WPRI-TV, Providence, Rhode Island. In addition, the LIN licensee is party to a grandfathered LMA with the licensee of WNAC(TV), Providence, Rhode Island. As that LMA was entered into prior to November 5, 1996, it is not counted towards the local television station limit under the Duopoly Rule.²⁹

WJAR-TV is an affiliate of the NBC television network, and WPRI-TV is an affiliate of the CBS television network. Both stations are currently Top Four stations in the market. In addition, as shown in Attachment B-4, there will be fewer than eight independently owned and operated television stations in the market post-merger. Accordingly, the applicants must divest either WJAR-TV or WPRI-TV to come into compliance with the Duopoly Rule. An application to divest one of these stations will be filed as soon as a buyer is located and a purchase agreement signed.

e. Savannah, Georgia: In this market, an Existing Media General subsidiary is the licensee of station WSAV-TV, Savannah, Georgia. A LIN subsidiary is the licensee of station WJCL(TV), Savannah, Georgia.

WSAV-TV is an affiliate of the NBC television network and WJCL(TV) is an affiliate of the ABC television network. Both stations are currently Top Four stations in the market. As shown in Attachment B-5, there will be fewer than eight independently owned and operated television stations in the market post-merger. Accordingly, the applicants must divest either WSAV-TV or WJCL(TV) to come into compliance with the Duopoly Rule. An application to divest one of these stations will be filed as soon as a buyer is located and a purchase agreement signed.

2. Rule-Compliant Duopoly Markets.

a. Buffalo, New York: In this market, a LIN subsidiary is the licensee of WIVB-TV, Buffalo, New York, and WNLO(TV), Buffalo, New York. Station WNLO(TV) is not a Top Four station in the market and, as shown on <u>Attachment C-1</u> hereto, there will remain at least eight independently owned and operated television stations in the market post-merger.

b. Grand Rapids-Kalamazoo-Battle Creek, Michigan: In this market, a LIN subsidiary is the licensee of WOOD-TV, Grand Rapids, Michigan, and WOTV(TV), Battle Creek, Michigan. Station WOTV(TV) is not a Top Four station in the market and, as shown on <u>Attachment C-2</u> hereto, there will remain at least eight independently owned and operated television stations in the market post-merger.

c. Indianapolis, Indiana: In this market, a LIN subsidiary is the licensee of WISH-TV, Indianapolis, Indiana, and WNDY-TV, Marion, Indiana. Station WNDY-

22

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²⁹ Review of the Commission's Regulations Governing Television Broadcasting, MM Docket No. 91-221, Report and Order, 14 FCC Rcd 12903, 12909 (1999).

TV is not a Top Four station in the market and, as shown on <u>Attachment C-3</u> hereto, there will remain at least eight independently owned and operated television stations in the market postmerger.

- **d. Norfolk, Virginia**: In this market, a subsidiary of LIN is the licensee of WAVY-TV, Portsmouth, Virginia and WVBT(TV), Virginia Beach, Virginia. Based on Nielsen ratings data for March and April, as well as May sweeps, WVBT(TV) is not a Top Four station in the market. As shown in <u>Attachment C-4</u>, there will remain at least eight independently owned and operated television stations in the market post-merger.
- e. Albuquerque, New Mexico: In this market, subsidiaries of LIN are the licensees of KASA-TV, Santa Fe, New Mexico and KRQE(TV), Albuquerque, New Mexico, as well as satellite stations KBIM-TV, Roswell, New Mexico and KREZ-TV Durango, Colorado. Based on Nielsen ratings data for the July sweeps, KASA-TV is not a Top Four station in the market. As shown in Attachment C-5, there will remain at least eight independently owned and operated television stations in the market post-merger. In addition, the contours of Stations KBIM-TV and KREZ-TV do not overlap those of either KRQE(TV) or KASA-TV, nor do they overlap each other's contour. BIM-TV and KREZ-TV operate as satellite stations of KRQE(TV), but because of the lack of signal overlap, KBIM-TV and KREZ-TV can be owned in combination with KRQE(TV) and KASA-TV in compliance with the Duopoly Rule without the need for a satellite exemption.
- Rule-Compliant Satellite Markets (requiring reauthorization of existing satellite exemptions). Under the Commission's satellite station policy, a satellite station will not count towards a person or entity's ownership limits under the Duopoly Rule. 47 C.F.R. §73.3555 at Note 5. As set forth in Television Satellite Stations Review of Policy and Rules, 32 the Commission will treat a station as a satellite of another station and presume that their common ownership is in the public interest where three criteria are met. Those criteria are that: (1) there is no City Grade overlap between the parent and satellite stations; (2) the proposed satellite will provide service to an underserved area; and (3) no alternative operator is ready and able to construct or purchase and operate the satellite as a full-service station.³³ With respect to the first criterion, as the digital transition has been completed, there is no equivalent contour to the City Grade contour for purposes of the waiver standard. With respect to the second criterion, a community is considered to be underserved under the transmission test if there are no more than two television stations licensed to the community of license of the proposed satellite. Alternatively, an area is considered underserved under the reception standard if 25% or more of that portion of the proposed satellite station's contour that does not overlap the contour of the proposed parent station receives four or fewer television signals in addition to the proposed

22

23

³⁰ See FCC File No. BALCT-20060726AUB at Exhibit 18.

³¹ *KWCH-TV, Hutchinson, Kansas*, 21 FCC Rcd 10730, 10730-31 (MB 2006) ("Although the past satellite authorizations have included KBSL-TV, stations in a single DMA may be commonly owned, without the need for a waiver, if their Grade B contours do not overlap.").

³² 6 FCC Rcd 4212 (1991).

³³ *Id.* at 4213.

See, e.g, Selenka Communications, LLC, 25 FCC Rcd 278 (MB 2010) at \P 3.

satellite.³⁵ Where all three criteria are not met in a particular case, the Commission will evaluate the satellite exemption request on an *ad hoc* basis and grant it where other compelling circumstances warrant approval.³⁶

The applicants request continuation of satellite authority for the following stations:

Austin, Texas: KBVO(TV), Llano, Texas

(satellite of KXAN-TV, Austin, Texas)

Honolulu, Hawaii: KHAW-TV, Hilo, Hawaii and KAII-TV, Wailuku, Hawaii

(satellites of KHON-TV, Honolulu, Hawaii)

Wichita-Hutchinson, KS: KSNC(TV), Great Bend, Kansas (satellite of KSNW(TV), Wichita, Kansas)

As shown below, application of the above criteria to these stations demonstrates that grant of continued satellite authority in each case is in the public interest.

a. Austin, Texas: In this market, a LIN subsidiary is the licensee of KXAN-TV, Austin, Texas, and KBVO(TV), Llano, Texas. In addition, the LIN subsidiary is a party to a grandfathered LMA with the licensee of KNVA(TV), Austin, Texas. As that LMA was entered into prior to November 5, 1996, it is not counted towards the local television station limit under the Duopoly Rule.³⁷ The common ownership of stations KXAN-TV and KBVO(TV) has historically been authorized under the Note 5 satellite exemption to the Duopoly Rule.³⁸ Prior to the digital transition, the City Grade contours of KXAN-TV and KBVO(TV) partially overlapped. However, the Commission previously has granted satellite exemptions for this duopoly, under its *ad hoc* satellite exemption analysis, finding that "other compelling circumstances" warranted the waiver.³⁹ Reauthorization of that satellite exemption is warranted, as KBVO(TV) continues to provide service to an underserved area, and it is unlikely that any alternative buyer exists who would be willing to operate the station on a stand-alone basis.

A review of the Commission's records indicates that KBVO(TV) continues to be the only full-power television station licensed to the community of Llano, Texas. As a result, the

³⁵ Television Satellite Stations Review of Policy and Rules, 6 FCC Rcd 4212, 4215 (1991).

³⁶ *Id.* at 4214.

³⁷ Review of the Commission's Regulations Governing Television Broadcasting, MM Docket No. 91-221, Report and Order, 14 FCC Rcd 12903, 12909 (1999).

See, e.g., AT&T Corporation, 13 FCC Rcd 4633 (1998). KBVO(TV) broadcasts ten hours per week of programming from the MyTV Network. It also airs approximately 100 local and state-wide sporting events annually, including broadcasts of local high school football and basketball games. Certain syndicated programming broadcast by KXAN-TV also airs over KBVO(TV) on a time-shifted basis. Notwithstanding LIN's efforts to provide differentiated programming tailored to the interests of the Llano community, KBVO(TV) consistently fails to garner either ratings or revenue that would allow it to operate as a standalone station. See Attachment D-1. See New Age Media of Pennsylvania License, LLC, 22 FCC Rcd 71 (MB 2007).

³⁹ AT&T Corporation, 13 FCC Rcd 4633 (1998); see also Horseshoe Bay Centex Broadcasting Co., 5 FCC Rcd 24 (1990).

Commission's Rules deem its community of license to be underserved. With regard to the willingness of any alternative buyer to operate the station on a stand-alone basis, the letter attached hereto at Attachment D-1 from W. Lawrence Patrick, Managing Partner, Patrick Communications, a nationally-recognized media brokerage firm, indicates that no such buyer is likely to exist given the circumstances KBVO(TV) would face as an independent station, including the lack of independent programming available to it and the need to share expenses with an in-market partner. Specifically, Mr. Patrick notes that KBVO(TV) "benefits from its operation with KXAN-DT in terms of shared expenses and facilities" and that "[t]here would be no primary network and little secondary television programming available to KBVO-DT other than what it already has." Mr. Patrick concludes that "marketing of KBVO-DT as a standalone station would be unsuccessful given the marginalized nature of the operation." Based on these facts, reauthorization of KBVO(TV)'s satellite exemption is in the public interest.

Honolulu, Hawaii: In this market, a LIN subsidiary is the b. licensee of KHON-TV, Honolulu, Hawaii, KHAW-TV, Hilo, Hawaii, and KAII-TV, Wailuku, Hawaii. Stations KHAW-TV and KAII-TV have historically served as satellite stations of KHON-TV to bring programming from the major urban center and state capitol of Honolulu to viewers dispersed across the state's eight islands, which are separated from one another by large expanses of water and have mountainous terrain which can obstruct reception of broadcast signals. Because these stations bring the Honolulu signals to specific population centers around the island chain, they do not and could not, given the market's size and terrain, independently provide an adequate signal to the entire market. Indeed, the Commission has long recognized that the geography of the stations' market and their limited coverage of it justify their operation as satellite stations. 40 The Commission's staff most recently reviewed the facts surrounding these satellite exemptions less than two years ago and concluded that, given KHAW-TV's and KAII-TV's long history operating as satellites of KHON-TV, 41 as well as the challenging nature of their coverage areas and the financial conditions in the market, continued operation of these stations as satellite stations would be in the public interest. 42 There have been no significant changes in these underlying facts since that last review.

First, prior to the digital transition, neither satellite station's analog City Grade contour overlapped that of the parent station KHON-TV.⁴³ In the digital era, the noise limited contour of KHAW-TV does not overlap that of KHON-TV or that of KAII-TV.⁴⁴

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⁴⁰ See, e.g., BBC License Subsidiary L.P., 10 FCC Rcd 10968, 10976 (1995).

The Commission has previously acknowledged that long-term satellite operation indicates that stand-alone operation is likely to be impossible. *See e.g., Shareholders of Tribune Co. and Sam Zell*, 22 FCC Rcd 21266, 21282 (2007) (noting that the station had continuously operated as a satellite since it went on-air in 1988 and that the FCC had approved extensions of the satellite exemption for the station on four previous occasions).

⁴² LIN License Company, LLC, 27 FCC Rcd 12092 (2012).

⁴³ See, e.g., id. at 12093; BBC License Subsidiary L.P., 10 FCC Rcd 10968, 10976 (1995).

See FCC File Nos. BALCDT-20120511ACJ-ACL at Exhibit 17. It is noted that because the contour of KHAW-TV does not overlap that of KHON-TV or KAII-TV, a waiver of the Commission's ownership rule is not technically necessary for that station, but is sought in an abundance of caution in recognition of the station's long operation as a satellite station in combination with satellite station KAII-TV.

Second, given the market's large size and the dispersed location of its population centers among multiple islands, all of the stations' competitors continue to operate satellite stations to cover the market and compete effectively with one another. Thus, while there are numerous stations licensed to the communities of Hilo and Wailuku, the vast majority of those are satellites of other Honolulu stations. The only non-satellite television station licensed to either community is KMEB(TV), Wailuku, which is licensed to the Hawaii Public Television Foundation. The lack of non-satellite stations in these communities indicates that, in the absence of satellite operation, these communities would not be served by two or more independent stations.

Finally, as demonstrated in the letter attached hereto at <u>Attachment D-2</u> from W. Lawrence Patrick, Managing Partner, Patrick Communications, a nationally-recognized media brokerage firm, it is unlikely that any alternative buyer exists who would be willing to operate the stations on a stand-alone basis. In particular, Mr. Patrick notes that "neither KHAW-DT nor KAII-DT would be able to operate as viable standalone full power stations" as "[o]n their own, the stations do not provide signals capable of covering the combined market or even Honolulu, the largest city in the DMA," as the "stations would not have access to programming sufficient to viably compete for audience and revenue." Based on these facts, reauthorization of these stations' satellite exemption is in the public interest.

c. Wichita-Hutchinson, Kansas: In this market, a LIN subsidiary is the licensee of KSNW(TV), Wichita, Kansas and satellite station KSNC(TV), Great Bend, Kansas. The Wichita-Hutchinson market is a geographically large market encompassing well over half the State of Kansas. The market is very rural with the viewing population dispersed over this large expanse. The Commission's staff most recently reviewed the facts surrounding KSNC(TV)'s satellite exemption in 2012. At that time, the Commission found that the size of the Wichita-Hutchinson market, as well as the market's comparatively weak advertising revenue, justified continued operation of KSNC(TV) as a satellite of KSNW(TV). The underlying facts surrounding this station's operation have not changed since that time.

With respect to the first element of the satellite exemption criteria, prior to the digital transition, there was no City Grade overlap between the KSNW(TV) and KSNC(TV) analog contours. 46 With respect to the second element, the Commission's records indicate that KSNC(TV) remains the only television station licensed to Great Bend, Kansas. Accordingly, KSNC(TV)'s community of license remains an underserved area under the Commission's Rules.

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For example, KITV(TV), the Honolulu ABC affiliate, also operates KHVO(TV), Hilo, and KMAU(TV), Wailuku. KGMB(TV), the Honolulu CBS affiliate, also operates KGMD-TV, Hilo and KGMV(TV), Wailuku. KHNL(TV), the NBC affiliate, also operates KHBC-TV, Hilo and KOGG(TV), Wialuku. Independent station KWHE(TV), Honolulu, also operates KWHM(TV), Wailuku, and KWHD(TV), Hilo.

See HBK NV LLC, 25 FCC Rcd 2354, 2355 (2010). It is noted that Post-Merger Media General will also own KSNG(TV), Garden City, Kansas and KSNK(TV), McCook, Nebraska. However, KSNK(TV) is not licensed to the Wichita-Hutchinson DMA, and KSNG(TV), while licensed to the DMA, does not have contour overlap to KSNW(TV). Accordingly, as the Commission has previously found, operation pursuant to a satellite waiver is not necessary for these stations. *Id*.

Finally, as demonstrated in the letter attached hereto at Attachment D-3 from W. Lawrence Patrick, Managing Partner, Patrick Communications, a nationally-recognized media brokerage firm, it is unlikely that any alternative buyer exists who would be willing to operate the station on a stand-alone basis. Mr. Patrick identifies the size of the market as a major impediment to the station's independent operation noting that "not only would the station have to function with a limited signal and without primary network programming, viewers in the coverage area would be denied NBC network programming via over-the-air service, as well as all the local news, weather and public service programming that KSNW-DT provides via KSNC-DT, to these viewers." He concludes that [i]t is precisely this type of DMA that illustrates the importance of satellites in reaching a geographically large market." Based on these facts, reauthorization of this station's satellite exemption is in the public interest.

4. Rule-Compliant Failing Station Markets (requiring reauthorization/issuance of failing station waiver).

a. Green Bay, Wisconsin: In this market, a subsidiary of LIN is the licensee of WCWF(TV), Suring, Wisconsin and of WLUK-TV, Green Bay, Wisconsin. A subsidiary of Existing Media General is the licensee of WBAY-TV, Green Bay, Wisconsin. Each of WLUK-TV, WCWF(TV), and WBAY-TV is located in the Green Bay-Appleton DMA. As described above at Section VII(B)(1)(b) of this Comprehensive Exhibit, the applicants will divest either WLUK-TV or WBAY-TV and retain the other (the "Owned Station") in order to ensure compliance with the Duopoly Rule. Accordingly, a "failing station" waiver is requested to ensure that, upon consummation of the Transaction, the combination of WCWF(TV) and the Owned Station will remain compliant with the Duopoly Rule. 47 LIN acquired WCWF(TV) pursuant to a "failing station" waiver granted by the Commission on April 8, 2011, under Note 7(2) to the Duopoly Rule. 48 Because WCWF(TV)'s performance has not materially changed over the intervening years, Post-Merger Media General requests reauthorization of WCWF(TV)'s failing station waiver.

Although the common ownership of WCWF(TV) and WLUK-TV has generated public interest benefits, WCWF(TV) has continued to be unprofitable and struggled to find a competitive foothold in the Green Bay-Appleton market. Reauthorization of the existing waiver would serve the public interest by enabling Post-Merger Media General to take advantage of the resources of the in-market Owned Station to preserve and enhance WCWF(TV)'s service.

The Commission has identified the following four criteria—all of which are satisfied here—for waiver of the Duopoly Rule on the ground that one of the stations is a failing station:

The digital noise-limited contours of WCWF(TV) and either Owned Station overlap. As the Media Bureau has noted, although the Duopoly Rule refers to television stations' Grade B contours, following the transition to digital broadcasting, the FCC has treated digital noise-limited contours as the "functional equivalent" of Grade B contours for purposes of this rule. *Riverside Media, LLC*, 26 FCC Rcd 16038, 16060 n.2 (2011) (citation omitted). The Commission has proposed replacing the Grade B contour overlap test with a digital noise-limited contour test. *2014 Quadrennial Regulatory Review–Review of the Commission's Broadcast Ownership Rules and Other Rules Adopted Pursuant to Section 202 of the Telecommunications Act of 1996*, Further Notice of Proposed Rulemaking and Report and Order, MB Docket Nos. 14-50, *et al.*, FCC 14-28 (rel. April 15, 2014).

⁴⁸ In re WCWF(DT), Suring, WI, 26 FCC Rcd 5189 (MB 2011) ("In re WCWF").

- One of the stations has a low all-day audience share (*i.e.*, 4 percent or lower);
- The financial condition of one station is poor (with a waiver more likely to be granted if the station has had negative cash flow for the previous three years);
- The merger will produce public interest benefits; and
- The in-market buyer is the only reasonably available candidate willing and able to acquire and operate the station, and selling the station to an out-of-market buyer would result in an artificially depressed price. 49

Low All-Day Audience Share. WCWF(TV) consistently has failed to achieve a meaningful audience share. During the February 2014 sweeps period, WCWF(TV) achieved an audience share of less than two percent, and its audience share was below 2 percent for each of the four preceding sweeps periods (from February 2013 through November 2013). With a consistent failure to achieve an audience share at the 4 percent benchmark, WCWF(TV) satisfies the first criterion of the failing station exception.

Poor Financial Condition. This prong of the standard focuses on the three years immediately preceding the filing of the application. With its low audience share, WCWF(TV) has struggled financially since commencing service. As shown in <u>Attachment E-1</u> attached hereto, the station has experienced negative cash flow continuously over a three-year period both before and after its acquisition by LIN. The attached financial data reflect that the station has reported substantial net losses. ⁵⁰ Thus, the second prong of the failing station test is satisfied.

Public Interest Benefits. The programming and operational improvements resulting from common ownership with a stronger in-market station will continue with reauthorization of the existing waiver. Since acquiring WCWF(TV), LIN has improved the station's programming line-up. WCWF(TV) now carries programming on its primary channel from the CW program service, which provides a popular slate of network programming.

WCWF(TV) also airs locally-produced public interest programs including the following:

 Weekly Public Affairs Series. WCWF(TV) airs a weekly locally-produced half-hour public affairs show, CW 14 Focus. Hosted by seasoned reporter Robert Hornacek, the program covers local, state and federal politics and other matters of interest to residents of the Green Bay-Appleton communities.

28

Review of the Commission's Regulations Governing Television Broadcasting, Report and Order, 14 FCC Rcd 12903 (1999) ("Local Ownership Order"), recon. granted in part, 16 FCC Rcd 1067 (2001).

The financial data are confidential and have been submitted under separate cover, with a request for confidential treatment.

- Quarterly Town Hall Meetings. On a quarterly basis, WCWF(TV) airs, live and in prime time, hour-long town hall meetings. The quarterly programs address issues of interest to residents of the Green Bay-Appleton DMA, including such topics as education, crime, economics and politics.
- Hourly Weather Reports and Breaking News Updates. WCWF(TV) lacks the personnel and facilities to monitor and report weather conditions and breaking news in the Green Bay-Appleton DMA. WCWF(TV) uses the existing robust weather-related and news resources of WLUK-TV to produce and air regularly-scheduled hourly weather reports and breaking news updates, including live cut-ins when necessary for severe weather coverage.
- Coverage of Local Live Events. Each year, a number of local events of community interest occur in the Green Bay-Appleton DMA. Illustrative events in the past have included the weeklong aircraft convention and air show in Oshkosh, Wisconsin (the largest air show of its kind in the world); county fairs in Outagamie and Brown counties, located in Seymour, Wisconsin, and Green Bay, Wisconsin, respectively; the "Polka Days" celebration in the Polish community of Pulaski, Wisconsin; the "Packers Family Night" featuring a Packers scrimmage at Lambeau Field; the annual Fourth of July festival and fireworks in downtown Green Bay; and the annual Oneida Pow-Wow hosted by the Oneida Nation. WCWF(TV) provides live coverage of these events.
- *High School Sports*. WCWF(TV) broadcasts local high school and league sporting events. The station also presents a weekly 30-minute live television program devoted to high school athletics in northeast Wisconsin. The program includes highlights from a variety of sports for both boys and girls and interviews with students and coaches.

Through such enhancement efforts, WCWF(TV) has achieved a strong community-oriented focus.

Upon consummation of the Transaction, Post-Merger Media General will continue to provide programming designed to serve the needs and interests of the residents of Suring and the surrounding area.

In short, the public has benefited from WCWF(TV)'s ability to operate under a failing station waiver, as WCWF(TV) has been able to take advantage of programming resources, newsroom personnel, and financial strengths of its sister station to deliver improved services that were not possible previously. Post-Merger Media General will ensure that WCWF(TV) viewers continue to benefit from the robust service made possible by common ownership and operation with the Owned Station. The operational and programming improvements resulting from WCWF(TV)'s operation pursuant to a failing station waiver demonstrate the public interest benefits of continued common ownership and satisfy the third prong of the failing station test.

No Rational Out-of-Market Buyer. Buyers are not willing and able to acquire and operate a failing station such as WCWF(TV) without the ability to operate it in conjunction with a stronger, in-market station (such as WLUK-TV or WBAY-TV) and thereby take advantage of the operational and economic synergies that generate public interest benefits like those described above.

In the letter from W. Lawrence Patrick attached hereto at Attachment E-1, Mr. Patrick describes the difficulty of finding any buyer willing to undertake the challenge of operating WCWF(TV) on a standalone basis. Mr. Patrick further explains that, on the basis of his evaluation of factors, including WCWF(TV)'s standalone financial performance, the significant capital expenditures required to operate WCWF on a standalone basis, and the current economic and competitive environment, "WCWF-DT would be unable to operate as a viable standalone full power station or to maintain the local programming and service to the community that it currently provides." Thus, the fourth prong of the failing station test is satisfied because an inmarket buyer is the only reasonably available candidate to operate WCWF(TV).

The applicants submit that the public interest would be served by reauthorization of the failing station waiver granted in 2011 in order to allow WCWF(TV) to continue to operate as part of a duopoly. In adopting the failing station exception to the Duopoly Rule, the Commission stated that allowing failing stations to combine with stronger stations would "pose minimal harm to our diversity and competition goals, since their financial situation typically hampers their ability to be a viable 'voice' in the market." That clearly has been demonstrated here, as WCWF(TV)'s combination with WLUK-TV has made available financial, operational, and programming resources that have allowed service improvements—even though those improvements to date have not resulted in the station having a significant audience share or positive financial performance.

In light of the demonstrable benefits of common ownership, and given that WCWF(TV) remains a "failing" station under the Note 7(2) standard, the public interest would be served by reauthorization of WCWF(TV)'s existing waiver of the Duopoly Rule. As the Commission found in granting WCWF(TV)'s initial waiver request, the combination "will pose minimal harm" to "diversity and competition goals" and "allowing WCWF(TV) to be operated by a stronger station in the market will result in a definite improvement in facilities and programming, an outcome which clearly benefits the public interest." ⁵²

b. Hartford-New Haven, Connecticut: In this market, a subsidiary of LIN is the licensee of station WCTX(TV) and station WTNH(TV), each licensed to New Haven and located in the Hartford-New Haven, Connecticut DMA. A "failing station" waiver is requested to ensure that, upon consummation of the proposed transaction, this duopoly in the Hartford-New Haven, Connecticut DMA will remain compliant with the Duopoly Rule. A duopoly was formed between WCTX(TV) and WTNH(TV) approximately 14 years ago,

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30

Local Ownership Order, 14 FCC Rcd at 12938-39.

⁵² *In re WCWF* at 5194.

pursuant to an "unbuilt station" waiver granted with respect to WCTX(TV) under the Note 7(3) "unbuilt station" exception to the Duopoly Rule. ⁵³ In the intervening period of time since that waiver was granted, WCTX(TV) has been constructed and activated, but now qualifies as a "failing station" under the Note 7(2) "failing station" exception to the Duopoly Rule. Post-Merger Media General accordingly respectfully requests a "failing station" waiver with respect to WCTX(TV).

Although the combined operation of WCTX(TV) and WTNH(TV) has generated public interest benefits, WCTX(TV) remains unprofitable and struggles to find a competitive foothold in the New Haven-Hartford market. Grant of a "failing station" waiver would serve the public interest by enabling Post-Merger Media General to take advantage of the resources of another, stronger station, WTNH(TV), to enhance WCTX(TV)'s service.

Low All-Day Audience Share. WCTX(TV) consistently has failed to achieve a meaningful audience share. During the most recent (February 2014) sweeps period, WCTX(TV) achieved an audience share of less than 1.5 percent, and its audience share was at that level or lower for each of the four preceding sweeps periods (from February 2013 through November 2013). With a consistent failure to achieve an audience share at the 4 percent share benchmark, WCTX(TV) satisfies the first criterion of the failing station exception.

Poor Financial Condition. This prong of the standard focuses on the three years immediately preceding the filing of the application. With its low audience share, WCTX(TV) has struggled financially since commencing service. As shown in <u>Attachment E-2</u>, the station has experienced negative cash flow continuously over the past three years. The attached financial data reflect that the station reported substantial net losses. Thus, the second prong of the failing station test is satisfied.

Public Interest Benefits. The programming and operational improvements resulting from the stations' historical common ownership will continue with a grant of the requested waiver. WCTX(TV) carries programming on its primary channel from the MyNetworkTV program service, which provides a popular slate of syndicated programming, such as *House*, *Monk*, and *Bones*.

Prior to its acquisition by LIN, WCTX(TV) was unbuilt and, therefore, aired no local news programming and had no local weather coverage. Following LIN's acquisition and construction of the station, WCTX(TV) has been able to provide important local news and weather programming. For example, WCTX(TV) broadcasts live news programming at 10:00 every night. WCTX(TV) also interrupts regular programming to simulcast WTNH's coverage of severe weather, such as hurricanes. Recently, WCTX(TV) expanded the 10 p.m. newscast to an hour, with 45 minutes of news/weather coverage and 15 minutes of the station's exclusive, "SportzEdge" sports programming. SportzEdge provides health, education, and other insights to

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⁵³ Application of K-W TV, Inc. and WTNH Broadcasting, Inc. for Consent to the Assignment of WCTX(TV), New Haven, Connecticut, 77 FCC Red 775 (MMB 2000) (grant of unbuilt station waiver request).

The financial data are confidential and have been submitted under separate cover, with a request for confidential treatment.

viewers with an interest in sports. SportzEdge also has provided WCTX(TV) with another way to engage and serve the community, such as through its sponsorship of sports equipment drives for the area Boys and Girls Clubs. Several times per year, WCTX(TV) also broadcasts weather specials and popular "Report It" specials.

WCTX(TV) serves as an alternative distribution source for important programming, especially for breaking news and public affairs. For example, the Governor's State of the State address has traditionally aired live on WCTX(TV). As another example, when the National Champion University of Connecticut Huskies Women's Basketball team arrived back in Connecticut, WTNH(TV) provided a two minute break-in for coverage, but WCTX(TV) continued to provide live coverage of the celebration ceremonies.

The common ownership with WTNH(TV) has facilitated substantial investments in operations and infrastructure at WCTX(TV). Illustrative examples of investments that have been made possible for WCTX(TV) include:

- A new Production Control Room;
- A new Technical Operations Center;
- Extensive upgrades to the station's news editing system;
- A new weather system;
- Studio cameras;
- Studio lighting;
- New field cameras for news and production;
- Renovations to the newsroom that improved news operations;
- Additional closed captioning hardware; and
- The purchase of electronic newsgathering/satellite newsgathering trucks.

In short, the public has benefited substantially from the common ownership of WCTX(TV) and WTNH(TV), as WCTX(TV) has been able to take advantage of WTNH(TV)'s programming resources, newsroom personnel, and financial resources to deliver improved services that were not possible previously. The operational and programming improvements resulting from this duopoly demonstrate the public interest benefits of continued common ownership and satisfy the third prong of the failing station test.

No Rational Out-of-Market Buyer. Buyers are not willing and able to acquire and operate a failing station such as WCTX(TV) without the ability to operate it in conjunction with a stronger, in-market station (such as WTNH(TV)) and thereby take advantage of the operational and economic synergies that generate public interest benefits like those described above.

In the letter from W. Lawrence Patrick attached hereto in <u>Attachment E-2</u>, Mr. Patrick describes the difficulty of finding any buyer willing to undertake the challenge of operating WCTX(TV) on a standalone basis. Mr. Patrick explains that, on the basis of his evaluation of factors, including WCTX(TV)'s standalone financial performance, the significant capital expenditures required to operate WCTX(TV) on a standalone basis, and the current economic and competitive environment, "WCTX-DT has the disadvantage of being licensed to New

Haven, one of the smaller population centers in the DMA, but even more importantly, its My network affiliation has not proven sufficient over more than a decade to achieve a competitive position in the market capable of generating a revenue base sufficient for a standalone operation." Thus, the fourth prong of the failing station test is satisfied because an in-market buyer is the only reasonably available candidate to operate WCTX(TV).

The applicants submit that the public interest would be served by grant of a waiver in order to allow continued common ownership of WCTX(TV) and WTNH(TV). In adopting the failing station exception to the Duopoly Rule, the Commission stated that allowing failing stations to combine with stronger stations would "pose minimal harm to our diversity and competition goals, since their financial situation typically hampers their ability to be a viable 'voice' in the market." That clearly has been demonstrated here, as WCTX(TV)'s combination with WTNH(TV) makes available financial, operational, and programming resources that have allowed service improvements, even though those improvements to date have not resulted in the station having a significant audience share or positive financial performance.

In light of the demonstrable benefits of common ownership, and given that WCTX(TV) qualifies as a "failing" station under the Note 7(2) standard, the public interest would be served by grant of the requested waiver.

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⁵⁵ Local Ownership Order, 14 FCC Rcd at 12938-39.

Table of Attachments

Attachment A	Ownership Structure Charts: Pre-Merger and Post-Merger		
Attachment B	Divestiture Markets		
	1. Birmingham, Alabama		
	2. Green Bay, Wisconsin		
	3. Mobile, Alabama		
	4. Providence, Rhode Island		
	5. Savannah, Georgia		
Attachment C	Rule-Compliant Duopoly Markets		
	1. Buffalo, New York		
	2. Grand Rapids, Michigan		
	3. Indianapolis, Indiana		
	4. Norfolk, Virginia		
	5. Albuquerque, New Mexico		
Attachment D	Rule-Compliant Satellite Markets		
	1. Austin, Texas		
	2. Honolulu, Hawaii		
	3. Wichita, Kansas		
Attachment E	Rule-Compliant Failing Station Markets		
	1. Green Bay, Wisconsin (reauthorization)		
	2. Hartford-New Haven, Connecticut (to replace "unbuilt station" waiver)		

Attachment A

(Pre-Merger) Media General, Inc. Ownership Structure

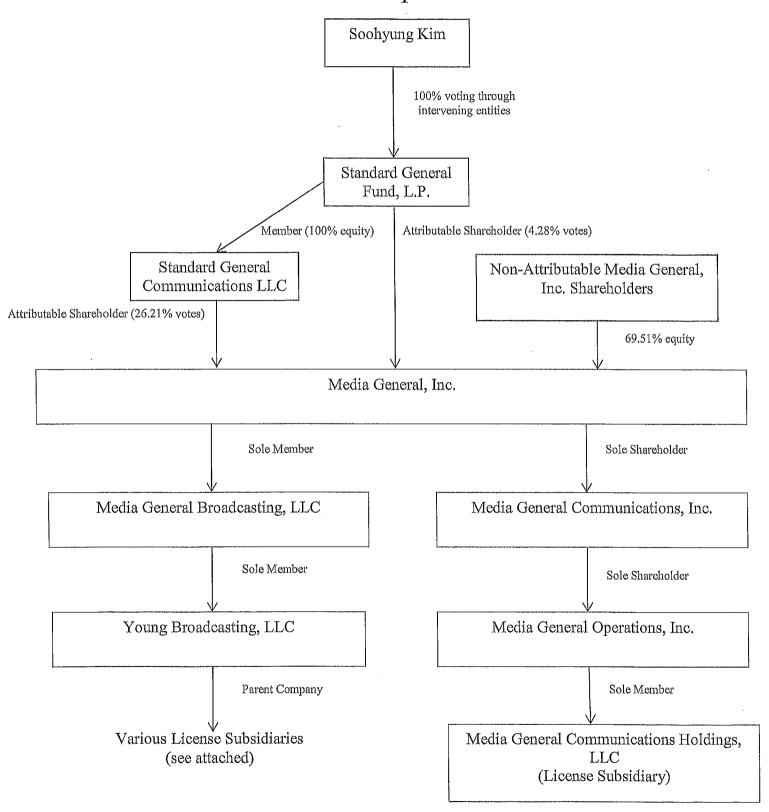
(Pre-Merger) LIN Media LLC Ownership Structure

(Post-Merger) Media General, Inc. Ownership Structure

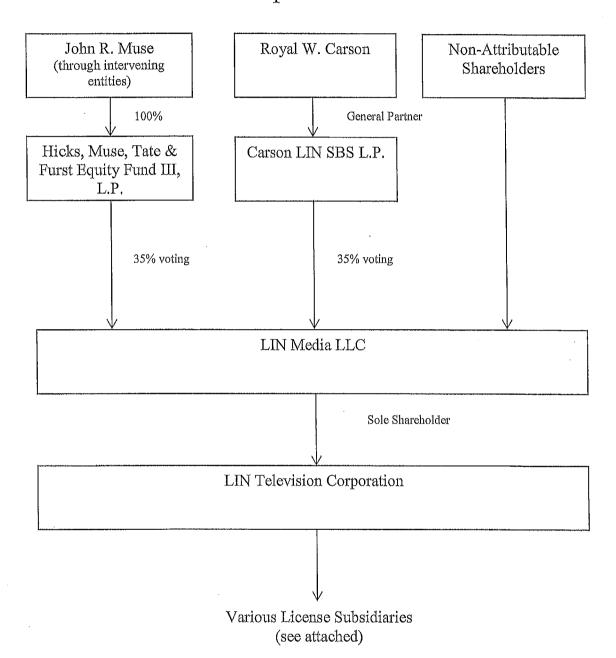
Media General License Subsidiaries Structure Chart

LIN Media License Subsidiaries Structure Chart

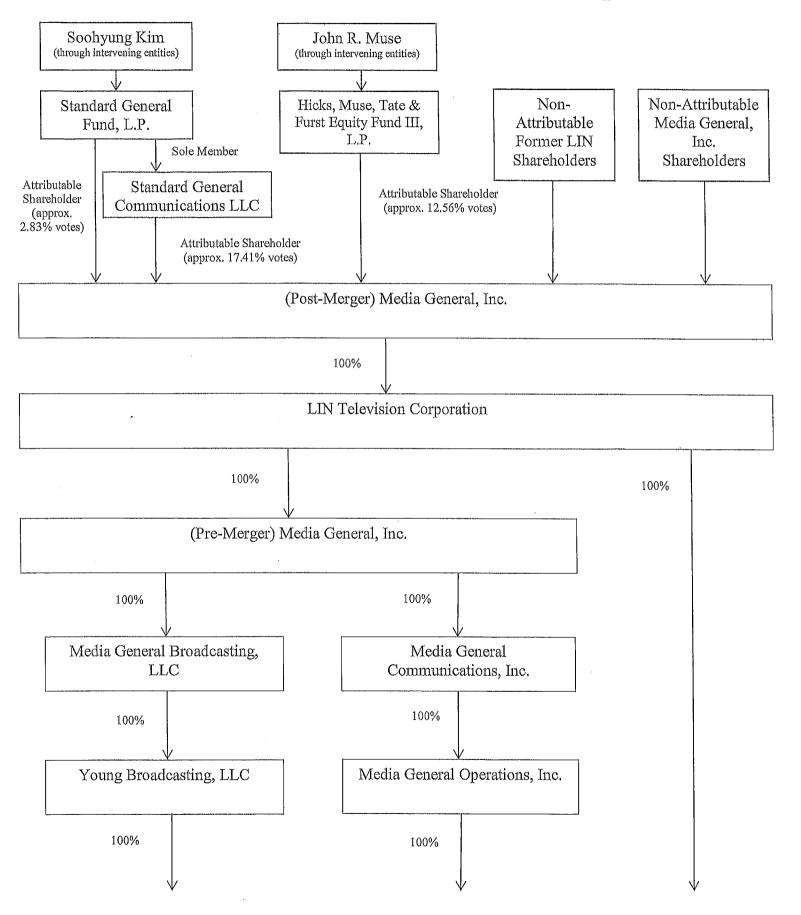
(Pre-Merger) Media General, Inc. Ownership Structure

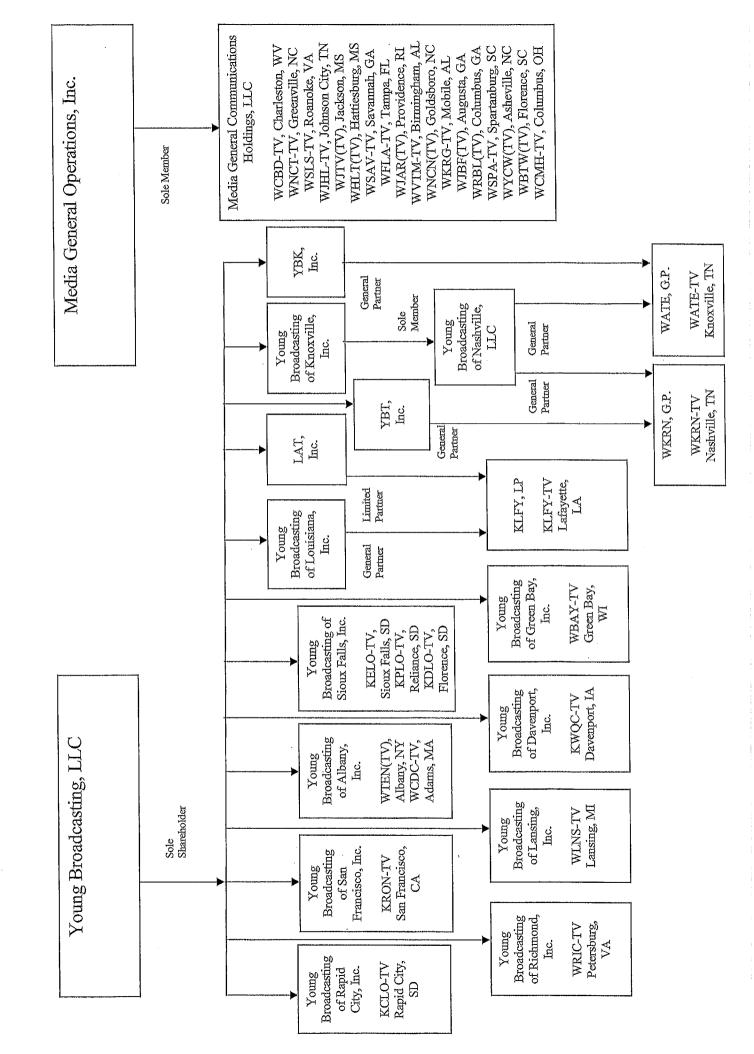


(Pre-Merger) LIN Media LLC Ownership Structure

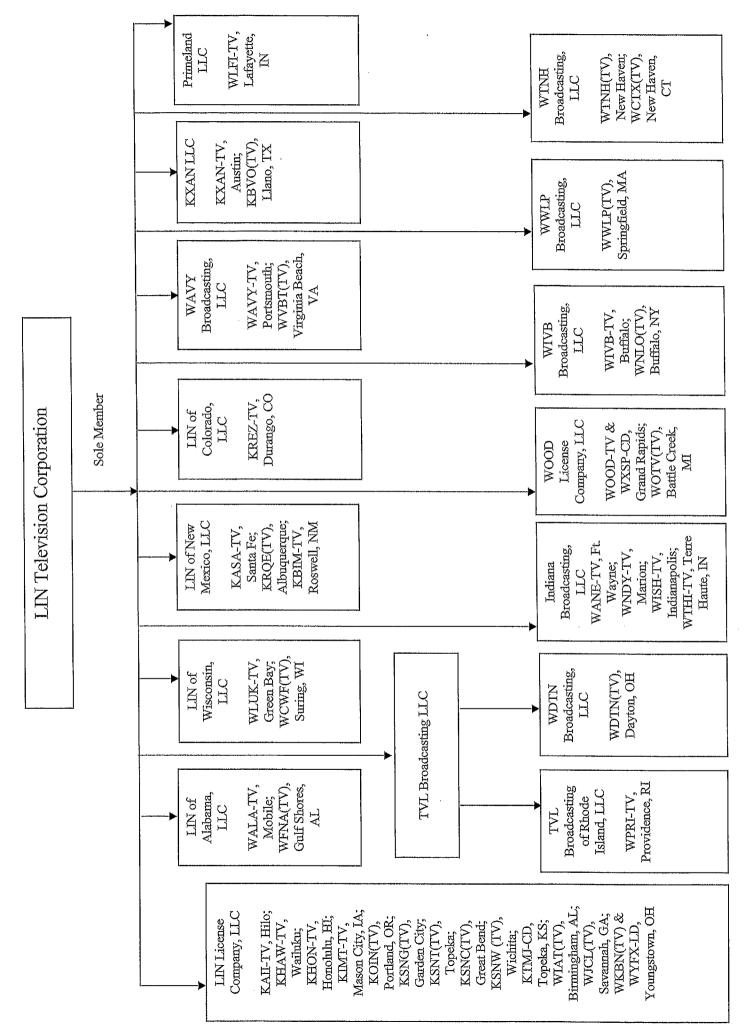


(Post-Merger) Media General, Inc. Ownership Structure





LIN Media License Subsidiaries Structure Chart



Attachment B-1

Birmingham (Anniston & Tuscaloosa), AL DMA Voices Study

Television Stations Serving the Birmingham (Anniston & Tuscaloosa), AL DMA Rank 44

No.	Call Sign	Community of License	Affiliation	Licensee.	Group Owner
1.	WVTM-TV	Birmingham, AL	NBC	Media General Communications Holdings, LLC	Media General, Inc.
	WIAT(TV)	Birmingham, AL	CBS	LIN License Company, LLC	LIN Media LLC
2.	WABM(TV)	Birmingham, AL	MyNetworkTV	Birmingham (WABM-TV) Licensee, Inc.	Sinclair Broadcast Group
	WTTO-TV	Homewood, AL	CW	WTTO Licensee, LLC	Sinclair Broadcast Group
3,	WBRC(TV)	Birmingham, AL	FOX	WBRC License Subsidiary, LLC	Raycom Media, Inc.
4.	WJSU-TV	Anniston, AL	ABC	TV Alabama, Incorporated	Allbritton Communications Company
	WCFT-TV	Tuscaloosa, AL	ABC	TV Alabama, Inc.	Allbritton Communications Company
5.	WUOA(TV)	Tuscaloosa, AL	IND	The Board of Trustees of the University of Alabama	The Board of Trustees of the University of Alabama
6.	WDBB(TV)	Bessemer, AL	CW	WDBB-TV, Inc.	Cunningham Broadcasting
7.	WPXH-TV	Gadsden, AL	ION	ION Media License Company, LLC	ION Media Networks
8.	WTJP-TV	Gadsden, AL	TBN	TCCSA, Inc., d/b/a Trinity Broadcasting Network	Trinity Broadcasting Network
9.	WBIQ(TV)*	Birmingham, AL	PBS	Alabama Educational Television Commission	Alabama Educational Television Commission

*Educational Station

TV Mkt Rank: 44

Birmingham, AL Market Overview

Market Television Financials		[.ړ	8	2017 2015 2017	\$103,500 \$105,600 \$103,500 \$107,700 2.2%			
		7	ESTIMALED \$100,300	÷		<u></u>		MONTH OF THE STATE
SNOL	Mid #VHF #UHF #Network #Ind #Multicast #PTV		44 4 14	2013 44 3 15 6 12 15 1	Online/Interactive Gross Revenue	2014 2015 2017	\$4,120 \$4,660 \$5,250 \$5,900 \$6,530 \$7,220 11.9%	

ř	13-	22		1					׺	\o	.º	۰,	, 0	9	٥				•	,				٥,				.0		•	
2	3	1				1	Rev.		18.4%	0.2%	10.29	16.59	5.3%	0.3%	41.2%						0.3%			0.6%				22.4%			
) • •	2018	\$107,700				25	Rev		16.3%	0.2%	7.5%	15.2%	4.5%	0.3%	34.3%						0.2%			0.5%				20.9%			
005:001¢	2017	\$103,500				7	n D		16.2%	0.1%	7.1%	16.7%	4.9%	0.3%	33.4%						0.2%			0.5%				20.6%			
982,(00	2016	\$105,600				2	77.	Wev.	18.3%	0.1%	7.1%	16.4%	4.8%	0.3%	33.4%						0.2%			0.4%				18.9%			
						Est.'13	Power	Naulo	1 23	0.16	1.03	0.67	1 29	0.19	128						0.13							0.93			
\$98,500	2015	\$99.700	•			;	£ 6	Kev.	17.4%	0.1%	7.6%	46.3%	76,74	0.3%	33.2%						0.2%			0.5%				18.8%			
\$86,800	2014	\$100,700			Mi	Est '13	Revenue	(000)	18 82E	10,020	7 400	7,400	5,775	300	30 105	7,14					200			450				18.150	•		
\$100,300	70	40%	2		Overvie	Sales	Price	- 1	Ę ,	on t	C C	UCC. /	י מכ	ט נ	55 000 FB	03,0003w	t	J)	t	ח	200		CIMI	; t	3 5	3	120	720			
è		◁			five		ate	Acq'd	0501	1403 p	9000	1308 p	1403 p	1308 p	1901	0903	1307 p	100Z p	1307 p	£00	97.00	3	744	1110	7 7 7	d /01-	2000	1203 p	ı.		
SSUGO	DEVENIES	_\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	C C C		ompetii	•	Year Date	Std Ac		24.0									•	S .6				3 8	ž L	S 8	,	•		3	
	γ			\$7,220 11.9%	Birmingham, AL Competitive Overview	`	,	Owner	Univ of Alabama	Media General									Sinclair Bost Group	L4 Media Group	Tillinc	Univ of Alabama	Glen iris Baptst Sch	Daystar I V Network	Alabama Hentage Com	Alabama Heritage Com	Glen ins Baptist Sch	ACN Sports	Sinciair Bost Group	AL E1 V COMM	
17	15	Ф	7	₩	irmi			Rep		N HRP						•			Conf			PMC	.,						Conti		
- 1		evenu	2017	\$6,530	ш		E	A Aff				0	CBS	7			₩-	7		ON ON	Ths	ZHZ	DRK	낊	2	Q.	2	Q.	1 ABC	PBS	
72	<u>~</u>	oss R						HAAT	1,296	1,322	1,079	1,402	1,398	1,332	1,014	1,385	1,178	2,215	2,162	445	538	592	426	606	1,053	1,118	281	\$	837	1,398	
တ	9	Online/Interactive Gross Revenue	2016	\$5,900		Tours	Power	(kw)	45 cp	20	1,000	765	1,000	885	225	912	16	350	300	τ	2	۲.	9	15	73	23	γ⊶	13	15	ო	
4	72	ine/Intera	2015	\$5,250				Ch	9	5	56	28	30	36	45	50	თ	18	33	۲۷	ઇ	Lv	^15	428	8	^47	۸49	۸19	40	10	
4	ო	Onl		 ₂₈			4	. w	oosa	jham	. 	poo/	ham	tham	, F	nham	, <u>=</u>	ner	00Sa	jham	л́Пе	osa	je	ham	nville	ga	ham	olle	ham	ham	
44	44		2014	\$4,660			ئ ر بئر	License	Tuscaloosa		Gadsden	Homewood	Birmingham	Birminghan	-		Anniston	Bessemer	•		Moundville	Tuscaloosa	Alabaster	Birmingham	•	•	Birmingham		Birmingham	Birmingham	
2012	2013		2013	4,120				Calls	WUOA	VT-MTVW	WTJP-TV	WITO	WIAT	WABM	WPXH-TV	WBRC	W.ISU-TV	WDBB	WCFT-TV	WBXA-CA	WDVZ-CA	WVUA-CA	W15AZ	WBUN-LP	WFAC-CD	WOLLIP	W49AY	WOTM-LP	WBMA-LD	*WBIQ	

Indicates a change since last edition

Attachment B-2

Green Bay-Appleton, WI DMA Voices Study

Television Stations Serving the Green Bay-Appleton, WI DMA Rank 70

Nō.	Call Sign	Community of License	Affiliation	Licensee	Group Owner
1.	WBAY-TV	Green Bay, WI	ABC	Young Broadcasting of Green Bay, Inc.	Media General, Inc.
	WLUK-TV	Green Bay, WI	FOX	LIN of Wisconsin, LLC	LIN Media LLC
,	WCWF (TV)**	Suring, WI	CW	LIN of Wisconsin, LLC	LIN Media LLC
2.	WFRV-TV	Green Bay, WI	CBS	Nexstar Broadcasting, Inc.	Nexstar Broadcasting Group
	WJMN-TV (Satellite)	Escanaba, MI	CBS	Nexstar Broadcasting, Inc.	Nexstar Broadcasting Group
3.	WGBA-TV	Green Bay, WI	NBC	Journal Broadcast Corporation	Journal Broadcast Group
	WACY-TV	Appleton, WI	MyNetworkTV	Journal Broadcast Corporation	Journal Broadcast Group
4.	WIWN(TV)	Fond Du Lac, WI	IND	WWAZ License, LLC	Pappas Telecasting Liquidating Trust
5.	WPNE-TV*	Green Bay, WI	PBS	State of Wisconsin Educational Communications Board	State of Wisconsin Educational Communications Board

^{*}Educational Station

^{**} Pursuant to failing station waiver.

Green Bay-Appleton, WI Market Overview

	2013 A 08-13 559,900 -3.0%	2018 A 13-18 73,900 4.3%			'09 Rev.	38.8%	5.5% 36.5%	4.2%	17.4%					. •
	2013 \$59,900	\$73,900			'10 Rev.	29.4%	28.5%	3.0%	12.7%					
(soj	\$92,300	\$68,400			"11 Rev.	31.1%	2.5% 28.9%	2.1%	12.4%					
Market Television Financials	2011 \$61,500	2016 \$71,300			"12 Rev.		30.6%		12.1%					
sion Fi	00	1			Est. 13 Power Ratio	1.07	1.10	0.96	0.92 1.05					
Televi	2010 \$64,200	\$63.900			'13 Rev.	29.7%	2.8%	2.0%	24.0%			73	Rev.	1.2%
Market Television Financials	2009	2014	000,000	erview	Est '13 Revenue (000) 1/	17.775	1,675	1,200	14,400 7,100		Est '13	Revenue	/1 (000)	200
3	2008	12 - 13	-33.176	ifive Ov	Sales Price (000)		n to t	2,038	20,000g	B. 13				
	OVER-THE-AIR ESTIMATED	GROSS REVENUES	* *	on, WI Competitive Overview	Year Date	E4 1400 n		53 1405 p 84 1210	55 1107 80 0409	_	[
) CLU # 1	# Multicast # P1 v OVER Signals Stations EST EST	₩.	2018 A 13 - 18 \$7,960 14.7%	in Bay-Appleto	The form	Rep		ABC HRP Media General	TelRp	NBC PMC Journal Bost Group IND PMC Journal Bost Group	PBS State of W1 Lago Da		Aff Rep Owner	Wx HRP Media General LWN HRP Media General Me PMC Journal Bost Group PUB State of WI Educ Bd CRT State of WI Educ Bd
SNOL	# Ind stations	1 6 6 1 1 Online/Inferactive Gross Revenue	\$ 2017 60 \$7,010) 기호	HAAT A A	1,260 F		3/5 N 1,194 C		ср 1,224 Р		HAAT	1,221 W 1,221 C 975 N 975 P 97 1,230 P
SCIAL S	# Network Affiliates S	ě ective (2016 \$6.160		Visual Power	(KW)	40	1,000	1,000	1,000 9	300	Visual	Power (KW)	1,000
		, 6 line/Infera	2015			පි	77	នេ	27 39	472	42	S	5	23.3 23.3 41.2 42.2 42.2
1	MKt #VHF Rank Stations	70 1	2014	00 rth	<u> </u>	License	Green Bay	Green Bay	Appleton Green Bav	,	Green Bay	Digital Multicast Signals	City Of	
ļ		2012 2013	2013	44,010		Calls	• WLUK-TV	• WBAY-TV	WACY-TV WEBV-TV	WGBA-TV WKTI-CA	*WPNE-TV	Digital M		WBAY-D2 WBAY-D3 WGBA-D2 WFNE-D2

Aliocations: DTV Ch 19, Manitowoc

Attachment B-3

Mobile, AL-Pensacola, FL DMA Voices Study

Television Stations Serving the Mobile, AL-Pensacola (Fort Walton Beach), FL DMA Rank 59

Ņò.	CallSign ¿	Community of License	Affiliation	Tricensee	Group Owner 🤻
1.	WKRG-TV	Mobile, AL	CBS	Media General Communications Holdings, LLC	Media General, Inc.
	WALA-TV	Mobile, AL	FOX	LIN of Alabama, LLC	LIN Media LLC
	WFNA(TV)	Gulf Shores,	CW	LIN of Alabama, LLC	LIN Media LLC
2.	WDPM-DT	Mobile, AL	IND ·	Word of God Fellowship, Inc.	Word of God Fellowship, Inc.
3,	WMPV-TV	Mobile, AL	TBN	TCCSA, Inc., d/b/a Trinity Broadcasting Network	Trinity Broadcasting Network
4.	WPMI-TV	Mobile, AL	NBC	Deerfield Media (Mobile) Licensee, LLC	Deerfield Media
	WJTC(TV)	Pensacola, FL	IND	Deerfield Media (Mobile) Licensee, LLC	Deerfield Media
5.	WEAR-TV	Pensacola, FL	ABC	WEAR Licensee, LLC	Sinclair Broadcast Group
	WFXG-TV	Fort Walton Beach, FL	MyNetworkTV	WFXG License Subsidiary, LLC	Sinclair Broadcast Group
6.	WAWD(TV)	Fort Walton Beach, FL	IND	Beach TV Properties, Inc.	Beach TV Properties, Inc.
7.	WPAN(TV)	Fort Walton Beach, FL	IND	Franklin & Hoynacki Communications, Inc.	Franklin Media Inc.
8.	WHBR(TV)	Pensacola, FL	IND	Christian Television of Pensacola/Mobile, Inc.	Christian Television of Pensacola/Mobile, Inc.
9.	WFBD(TV)	Destin, FL	America One	George S. Flinn, Jr.	George S. Flinn, Jr.
10.	WEIQ(TV)*	Mobile, AL	PBS	Alabama Educational Television Commission	Alabama Educational Television Commission
11.	WSRE(TV)*	Pensacola, FL	ETV	The District Board of Trustees, Pensacola State College, FL	The District Board of Trustees, Pensacola State College, FL

*Educational Station

Mobile, AL-Pensacola, FL Market Overview

Attachment B-3
Page 2

TV Mkt Rank: 59

		-0.5%	A 13-18	3.8%	,		
	2013	\$86,300	2018	\$104,200	•		
atios)	2012	\$89,500	2017	\$96,500	,		
Financials centages and r	2011	\$80,400	2016	\$102,600			
Market Television Financials (all figures in 000's, except percentages and ratios)	2010	\$89,900	2015	\$90,800	, , , , , , ,		
Market all figures in 00	2009	\$70,100	2014	403 600	2000		
		\$88,700	12-13	3 50/	2/2/2		
	E-AIR			1	•	-	
	OVER-TH	ESTIMATED GROSS	REVEN	+++	ζ (
•		····	*******	*****	13 - 18	6.6%	
# #PTV	Stations	7 5			2018 △	\$6,980	
· Multicas	Signals	70 6	0 (anus	7	09	
# pul#	tations	7 7		SS Keve	201	\$7,160	
MMERCIAL STATIC#UHF # Network #	Affiliates §	rO r	ر د	crive oro	2016	\$6,680	
COMMEF # UHF	Stations	14	14	ne/intera	2015	\$6,110	
#VHF	Stations	₀	۱ ۲۶	Online	4	- 076	
M	Rank	23	23		201	\$5,570	
	Year	2012	2013		2013	\$5,060	

				M	obile	, AL	Mobile, AL-Pensacola, FL Competitive Overview	_ Compet	ifive Ov	rerview.						
			1				•		Salps	Est '13		Est.'13				
	30		Visual		J E		,	Year Date	Price	Revenue	13	Power	42	7	10	.03
عآادي	City Of	ť	KW.	HAAT A	A Aff	Rep	Owner	Std Acq'd	(000)	(000)	Rev.	Ratio	Rev.	Rev.	Rev.	Rev.
Cairo	Decessor	5	(200)	1 250	1	- Child	Madia General	53 1403 0	ט	20,900	24.2%	1.30	26.1%	27.2%	27.7%	35.4%
• WALA-IV	Mobile	ָי מ	87 .	062,1	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		Media Central		5.008	12,050	14.0%	0.79	13,1%	13.8%	14.0%	20.0%
WPMI-TV	Mobile	15	1,000	1,847	ב ב ב ב		Mulliplow, Orepuled		2006	24 500	70 DV	1 08	26.6%	26.4%	27.4%	31.9%
WEAR-TV	Pensacola	17	1,000	1,900	1 ABC	Milnm	Sinclair Bost Group		ລາ	000,12	24:070	3 6	20-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-	0 897	0.6%	0.3%
WMPV-TV	Mobile	20	700	1,736	TBN		Trinity Bostg Ntwk	85 0006	מ	472	0.5%	70.0	0.57%	0.070	200	
TO-MOUNT		33	390	1,751	RE	•	Daystar TV Network	08 0808	1,425			,	į		100	78000
- MENA		ر بر	1 000	1.158	Š	PMC	Media General	01 1403 p	מ	1,450	1.7%	0.96	1.5%	1-8%	1,5%	5.576
PALLAN .		3 5	000,7	1 000	0	<u>1</u>	Media General	55 1403 p	Ö	24,650	28.6%	0.91	26.1%	24.3%	23.9%	29.9%
WKRG-TV	Mobile	77	2001	1,000	2 1	4	Mode Colored)	375	0.4%	1.33	0.4%	0.5%	0.5%	0.3%
WHBR	Pensacola	\$	1,000	1,362	REL		Christian 1 V Network) L	×	}	0 40/	7010	0.4%	0.4%
• WPAN	Fort Walton	4	34	719	2 DRK		Franklin Media Inc	84 8712	10g	372	84.9		2 2 2	0.4%	2 40%	3.4%
WJTC	Pensacola	\$	1,000	1,499	1 B	Milnm	Mumblow, Stephen		1,000	2,325	%1.7	0.75	5,0,0	6.1.0	¥ +	3
WFBD	Destin	48	1,000	1,044		InHse	Flinn Bostg Corp	02								
WAWD	Fort Walton	49	32	200	Q.		Beach TV Properties			1	700	F	700/	707	%80	1.0%
WFGX	Fort Walton	50	1,000	1,912	1 MTh	Milnm	Sinclair Bost Group	87 0311	920	1,750	2.0%	77.0	P 7-1	2	2	!
WRBDJP	Mobile	8	~	453	Am1		Upper Gulf Coast LLC	2			ì		782	0 50	70 20	990
WBOP-CD	Pensacola	72	7	351	Am1		Watson Bostg	91		400	%c.0		0,00	8,00	200	
WRBM-LP	Mobile	09ν	21	475	S		Upper Gulf Coast LLC	66								
*WSRE	Pensacola	33	1,000	1,801	PBS	InHse	Pensacola State Coll	29								
*WEIQ	Mobile	41	464	290	PBS		AL ETV Comm	64								

Indicates a change since last edition
 1/ See introduction section for interpretation of revenue estimates.

Attachment B-4

Providence, RI-New Bedford, MA DMA Voices Study

Television Stations Serving the Providence, RI – New Bedford, MA DMA Rank 53

No.	Call Sign	Community of	Affiliation	Licensee	Group Owner
1.	WJAR(TV)	Providence, RI	NBC	Media General Communications Holdings, LLC	Media General, Inc.
	WPRI-TV	Providence, RI	CBS	TVL Broadcasting of Rhode Island, LLC	LIN Media LLC
2.	WNAC- TV**	Providence, RI	FOX	WNAC, LLC	WNAC, LLC
3.	WPXQ-TV	Block Island, RI	ION	Ocean State Television, L.L.C.	ION Media Networks
4.	WLNE-TV	New Bedford, MA	ABC	Citadel Communications, LLC	Citadel Communications Company LLC
5.	WLWC(TV)	New Bedford, MA	CW	OTA Broadcasting, LLC	OTA Broadcasting, LLC
6.	WSBE-TV*	Providence, RI	PBS	Rhode Island PBS Foundation	Rhode Island PBS Foundation

^{*}Educational Station

^{**} Grandfathered LMA.

Providence, RI-New Bedford, MA Market Overview

>	
Kelse	
BIA	
BIAK	

	2013 A 08 - 13 \$76,600 2.8%	2018 A 13-18 \$94,700 4.3%				'10 '09 Rev. Rev.	10.8% 17.5%	27.1% 26.3%	6.8% 5.7%			1.1%								
,	2012 \$85,600	\$87,700				'11 Rev. F	 %	• • •	0.5%		4.	%2.0								
Financials	2011 \$72,700	2016	000.000		13	er '12		.,	0.19 0.5%	1.10	4									
Market Television Financials	(ail figures in 000's, except percentages and ratios) 2009 2010 \$72,700 \$60,400 \$75,100 \$72,700 \$8	2015	990,184	ew	Est.13	'13 Power					42.0% 1.				13	Rev.	0.5%		į	0.5%
Market	(all figures in 00 2009 \$60,400	2014	\$82,700	re Overvi	Est '13	Revenue		18,600	425	4,500	7,350 32,175	525		Est '13	Revenue	(000)	450	25	Í	350
	E-AIR 2008 TED \$66,600	⊲	* -10.5%	1A Competitiv	sole?	Date	Acq a (nnn)	81 0204 na 55 1403 p g	0801	1304	63 1103 p 4,000	. 4 co+1								
COMMERCIAL STATIONS	#Network # Ind # Multicast # PTV Affiliates Stations Signals Stations 5 2 6 1 ES	RE	2015 2016 2017 2018 A 13-18 ***		Providence, Namew Dodier at a	Visual L Power M	HAAT A Aff Rep Owner	30 1,001 1 FOX PMC WNAC LLC	In Hse ION Media Networks	475 727 CW TelRp OTA Bostg LLC	350 932 ABC TeIRp Cliadel Comm Co Ltd	1,004 NBC HRP Media General			Visual	Power HAAT Aff Rep Owner	30 1,001 My PMC 230 1,001 BNC PMC 1,000 748 qbo inHse	1,000 748 ILF InHse 1,000 748 SHP InHse 50 879 PUB	425 727 Mov TelRp	
03	표원	32.53	2014					12.		WPXQ-1V Block Island	WLWC New Bedford		WRIW-CD Providence	ANSBERT A LIGHTSON	Digital Multicast Signals	City Of	License Providence Providence		New Bedford	WLNE-D2 New Bedford 4 • WJAR-D2 Providence 5

Investing in Television® 2014 1st Edition

Attachment B-5

Savannah, GA DMA Voices Study

Television Stations Serving the Savannah, GA DMA Rank 92

No.	Call Sign	Community of License	Affiliation	, e ^{ret} Licensee	Group Owner .
1.	WSAV-TV	Savannah, GA	NBC	Media General	Media General, Inc.
				Communications Holdings, LLC	
	WJCL(TV)	Savannah, GA	ABC .	LIN License Company, LLC	LIN Media LLC
2.	WTGS(TV)	Hardeeville, SC	FOX	WTGS Television, LLC	Vaughn Media
3.	WGSA(TV)	Baxley, GA	CW	Southern TV Corporation	Southern TV Corporation
4.	WTOC-TV	Savannah, GA	CBS	WTOC License Subsidiary, LLC	Raycom Media, Inc.
5.	WVAN- TV*	Savannah, GA	PBS	Georgia Public Telecommunications Commission	Georgia Public Telecommunications Commission
6.	WJWJ-TV*	Beaufort, SC	PBS	South Carolina Educational TV Commission	South Carolina Educational TV Commission

^{*}Educational Station

Savannah, GA Market Overview

TV Mkt Rank: 92

TV Mkt Rank: 92	Market Television Financials 2009 2010 2011 2012 2013 \$ 08-13 \$35,500 \$39,600 \$41,100 \$47,400 \$46,400 1.4% 2014 2015 2016 2017 2018 \$ 13-18 \$51,700 \$49,100 \$53,500 \$52,700 \$54,000 3.1%		3 r 12 11 16 '09 r Rev. Rev. Rev	41.4% 42.2%	10.5% 9.9% 8.2%	3.2% 3.6% 3.2%	29.7% 28.3% 28.5%									
	Market Television Financials gures in 000's, except percentages and race 2009 2010 2011 35,500 \$39,600 \$41,100 2014 2015 2016 51,700 \$49,100 \$53,500		Est.'13 '13 Power	· %			29.3% 1.3							.13	Rev.	1.0%
ew	Market (all figures in 01 2009 \$35,500 2014 \$51,700	Μέ	Est '13 Revenue	19.850	4,700	0,213 1,450	13,600						7	Revenue	(000)	. 475
Overvi	2008 \$43,200 \$ 12 - 13 -2.2%	Overvie	Sales Price	Const	Ω.	9 3,350	Ω.		1,100+	7						
Market	OVER-THE-AIR ESTIMATED GROSS REVENUES ***	mpetitive	Year Dafe	5A 9704		85 1210 92 9806		_	92 0605	03		75				
Savannah, GA Market Overview	S A 13-18 14.9%	Savannah, GA Competitive Overview		Owner C	Kaycom weura mc Media General	Vaughan Media	Media General	L4 Media Group	Byrne Acquisition Gp	Southern TV Corp	Southern Media	GA Public Bostg			Оwner	GA Public Bostg GA Public Bostg Raycom Media Inc Raycom Media Inc Southern TV Corp Southern TV Corp Media General SC ETV Commission SC ETV Commission
aval	icast als	avai		Kep	Conf	Conti				InHse					Rep	HRP HRP InHse InHse HRP
Ś	S Multicas ns Signals 10 10 10 10 2017 53,480	0,		A Aff	ABC	XO.	ב ב ב	2 2	2	Š	2	PBS SG	3		Aff	KDS WLD Ant BNC CW Ths TEL Me CRT
	#Ind #Ind Stations 3 3 3 3 SS Rev			. i	1,447 1,224	1,306	1,14	£ 23	55	381	456	1,274	081		HAAT	1,274 1,274 1,447 1,145 1,145 1,145 1,196 1,196
	# Network # Ind # Network # Ind Affiliates Station 6 3 6 3 ccfive Gross Re \$2016 \$\frac{2016}{\frac{2016}{\$\frac{2016}{\$\frac{2016}{\$\frac{2016}{\$\frac{2016}{\frac{2016}{\$\frac{2016}{\$\frac{2016}{\$\frac{2016}{\$\frac{2016}{\line}{2016}}}}}}}}}}}}}}}}}}}		# #		8									-		
	# Nell #		Visual Power	(RW)	42 470	1,000	1,000	1,000	۲	146	46	50	2 4	Visual	Power (kW)	20 22 24 24 24 24 24 24 24 24 24 24 24 24
	COMMERCIAL STATIONS	.]		ភ	# 8	28	8 8	39	448	~50	46	o	4		ជ	9 9 2 11 1 2 1 1 1 2 3 5 2 2 3 5 2 4 4 2 2 4 4 2 2 4 4 2 2 4 4 4 2 5 4 4 5 4 5 4 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 5 4 5
Kelsey	Mkt # Stark		City Of	ls License	WTOC-TV Savannah			WSAV-TV Savannah WSAV-TV Savannah		X	WPHJ-LP Vidalia		*WJWJ-TV Beaufort	Digital Multicast Signals	City Of	255,555,555
32	Year 2011, 2013 2013 2013 21 2013			Calls	WTOO.	WTGS	WG	5M ●	W4	WG	WP	Λ.M.*	£₩*	Dic	Celle	ALW W

^{1/} See introduction section for interpretation of revenue estimates. Indicates a change since last edition

Attachment C-1

Buffalo, NY DMA Voices Study

Television Stations Serving the Buffalo, NY DMA Rank 52

No.	+ Call Sign	Community of License	Affiliation	Licensee	Group Owner
1.	WIVB-TV	Buffalo, NY	CBS	WIVB Broadcasting, LLC	LIN Media LLC
	WNLO(TV)	Buffalo, NY	CW	WIVB Broadcasting, LLC	LIN Media LLC
2.	WBBZ-TV	Springville, NY	IND	ITV of Buffalo, LLC	ITV of Buffalo
3.	WUTV(TV)	Buffalo, NY	FOX	WUTV Licensee, LLC	Sinclair Broadcast Group
	WNYO-TV	Buffalo, NY	MyNetworkTV	New York Television, Inc.	Sinclair Broadcast Group
4.	WGRZ(TV)	Buffalo, NY	NBC	Multimedia Entertainment, Inc.	Gannett Co. Inc.
5.	WKBW-TV	Buffalo, NY	ABC	WKBW-TV License, Inc.	Scripps Media
6.	WPXJ-TV	Batavia, NY	ION	Ion Media Buffalo License, Inc.	ION Media Networks
7.	WNYB(TV)	Jamestown, NY	TCT	Faith Broadcasting Network, Inc.	TCT Ministries Inc.
8,	WNED- TV*	Buffalo, NY	PBS	Western NY Public Broadcasting Assoc.	Western NY Public

*Educational Station

TV Mkt Rank: 52

Buffalo, NY Market Overview

			OMMER	COMMERCIAL STATION	TIONS	-					Market]	relevision	Financials			
	MKt	#VHF		# Network	# pul#	77	#PTV			ొ	all figures in 000	o's, except per	sentages and ra	(tios)		
Year	Rank	Stations	Stations	Affiliates	Stations	Signals	Stations	· · ·	OVEK-JEE-AIK		2009	2010	2011	2012	2013	A 08-13
2012	22 22	\$ 4m 1m	# ¢	ယယ	9 /	77			ESTIMATED GROSS	\$91,100	\$76,900 \$87,500 \$90,300 \$90,	\$87,500	\$90,300	\$90,600	\$83,800	-1.7%
	}	Onlin	;)nline/Inferaci	ctive Gross	ss Reve	nue	•		REVENUES	12-13	2014	2015	2016	2017	2018	∆ 13-18
2013	2014		2015	2016	2017		2018	△ 13-18	**	-7-5%	\$88,400	\$86,600	\$93,900	\$93,000	\$97,700	3.1%
3,480	\$3,950	l 1	\$4,460	\$5,030	\$5,590]	\$6,200	12.2%		:						

Indicates a change since last edition
 1/ See introduction section for interpretation of revenue estimates.

Investing In Television® 2014 1st Edition

Attachment C-2

Grand Rapids-Kalamazoo-Battle Creek, MI DMA Voices Study

Television Stations Serving the Grand Rapids-Kalamazoo-Battle Creek, MI DMA Rank 39

No.	Call Sign	Community of License	Affiliation	Licensee 74	Group Owner
1.	WOOD-TV	Grand Rapids, MI	NBC	WOOD License Company, LLC	LIN Media LLC
	WOTV(TV)	Battle Creek, MI	ABC	WOOD License Company, LLC	LIN Media LLC
2.	WWMT(TV)	Kalamazoo, MI	CBS	WWMT Licensee, LLC	Sinclair Broadcast Group
3.	WZZM(TV)	Grand Rapids, MI	ABC	Combined Communications Corp. of Oklahoma, Inc.	Gannett Co, Inc.
4.	WXMI(TV)	Grand Rapids, MI	FOX	WXMI, LLC	Tribune Company
5.	WTLJ(TV)	Muskegon, MI	REL	TCT of Michigan, Inc.	TCT Ministries Inc.
6.	WZPX-TV	Battle Creek, MI	ION	ION Media Battle Creek License, Inc.	ION Media Networks
7.	WLLA(TV)	Kalamazoo, MI	IND	Christian Faith Broadcast, Inc.	Christian Faith Broadcast
8.	WGVK(TV)*	Kalamazoo, MI	PBS	Grand Valley State University	Grand Valley State University
	WGVU-TV*	Grand Rapids, MI	PBS	Grand Valley State University	Grand Valley State University

*Educational Station

Grand Rapids-Kalamazoo-Battle Creek, MI Market Overview

Markef Television Financials	atios)	2012 2013 A	\$82,100 \$109,500 \$82,500 -2.7%	2017 2018 A	\$94,700 \$91,800 \$99,200 3.8%		,	L'13	72 71 70	Rev.	32.1% 30.0%	24.0% 27.2% 27.2%	17.4% 19.4% 18.5%	18.0% 15.7% 16.0%	0.81 3.6% 3.9% 3.6% 3.7%	200			%10 %10 %10 %C 000	2.5 %			,						
Televisi	00's, except	2010	\$96,000	2015	\$86,500		verviev		73	Rev.	30.1%	22.5%	18.0%	18.5%	4.0%		2.1%		200	2.1%									
Market	Il figures in 00	2003	\$72,300	2014	\$88,700		Sattle Creek, MI Competitive Overview	Est '13	Revenue	(000)	24,825	18,550	14,850	15,300	3,300		1,700		Ç	7,250									
	e)	2008	\$94,500	12 - 13	-24.6%		Compe	Sales	Price	(000)	D	5)	ws	Б	Б	1,500	p		ם	Ð	D	מ	D	200	Ð	D			
	, Arbi	í f		⊲			ek, MI		Year Date	Std Acq'd	1403 p	1204	9701	1004 p	1403 p	9201	0801		1403 p	1403 p	1403 p	1403 p	1403 p	0808 p	1403 p	1403 p			
	מוע בוד מבונס		GROSS	REVENUES	**		le Cre		Yea	Std	49	50	62	82	71	86		88	02	98	02	91	8	ස	88	02		\$	
* *		SIIS	2 0	1	2018 A 13-18	\$9,840 14.2%	Grand Rapids-Kalamazoo-Batt			Owner	Media General			Tribune Company,	Media General	TCT Ministries Inc	ION Media Networks	Christian Faith Bost	Media General	Media General	Media General	Media General	Media General	BAG LLC	Media General	Media General	Three Angels Bostg	Grand Valley St Univ.	Grand Valley St Univ
١	**	Signals	77	ıue] 	s-Kala			Aff Rep	NBC PMC		•	•	ABC PMC	RE	ION InHse	ON ON	My	My PMC	QN	NBC	ON.	2	QN	NBC	3AB	PBS	PBS
SNOI	# pul#	Stations	σ α	s Rever	2017	\$9,520	Rapid		1 2		945	_					1,001	1,085 II	285 N		364 II	463 N	345 IN	200	522 II	230 N	361 3	554 P	853 P
COMMERCIAL STATIONS	# Network	Affiliates S	o , o	3 Online/Inferactive Gross Revenue	2016	\$8,240	Grand	; ;	Visual		30	25		ė	ř		212	440 1	77	15	۲	4	√	24	15	۳-	16	10	42
COMMER	# UHF	Stations	4. 4	r≑ ne/Inferac	2015	\$7,030		•		:5	7	• α	, t.	ο	2 2	77	44	45	4	72	25	29	x	٧38	4	20	۸48	IJ	
		Rank Stations	39		2014	\$5,980			70	officency of	1 -		Canad Danide	Grand Panide	Battle Creek	Muskegon	Battle Creek	Kalamazoo	Battle Creek		Holland	Muskegon				Kalamazoo	Grand Rapids	Kalamazoo	Grand Rapids
		Year	2012	2013	2013	\$5,070				Colle	VT-GOOW.	TANAMAT	101 24 A A	MYXAMI	VIOW -		VT-XPX-TV	WILLA	• WOBC-CD	WXSP-CD	• WOGC-CD	WOMS-CD	WOHO-CD	WWKG-CA	WO! P-CD	• WOKZ-CD	W48CL	*WGVK	*WGVU-TV

Indicates a change since last edition

Attachment C-3

Indianapolis, IN DMA Voices Study

Television Stations Serving the Indianapolis, IN DMA Rank 26

No.	Call Sign	Community of License	Affiliation	Ficensee :	Ĝroup ⊕wnei
1.	WISH-TV	Indianapolis, IN	CBS	Indiana Broadcasting, LLC	LIN Media LLC
	WNDY-TV	Marion, IN	MyNetworkTV	Indiana Broadcasting, LLC	LIN Media LLC
2,	WTHR(TV)	Indianapolis, IN	NBC	Videoindiana, Inc.	Dispatch Broadcast Group
3,	WHMB-TV	Indianapolis, IN	IND	LeSEA Broadcasting of Indianapolis, Inc.	LeSEA Broadcasting Inc.
4.	WXIN(TV)	Indianapolis, IN	FOX	Tribune Broadcasting Indianapolis, LLC	Tribune Company
	WTTV(TV)	Bloomington, IN	CW	Tribune Broadcasting Indianapolis, LLC	Tribune Company
	WTTK(TV)	Kokomo, IN	CW	Tribune Broadcasting Indianapolis, LLC	Tribune Company
5.	WRTV(TV)	Indianapolis, IN	ABC	Scripps Media, Inc.	Scripps Media
6.	WIPX-TV	Bloomington, IN	ION	Ion Media Indianapolis License, Inc.	ION Media Networks
7.	WCLJ-TV	Bloomington, IN	TBN	Trinity Broadcasting of Indiana, Inc.	Trinity Broadcasting Network
8.	WTIU(TV)*	Bloomington. IN	PBS	Trustees of Indiana University	Indiana University
9.	WFYI(TV)*	Indianapolis, IN	PBS	Metropolitan Indianapolis Public Broadcasting, Inc.	Metro IN Public Broadcasting
10.	WIPB(TV)*	Muncie, IN	PBS	Ball State University	Ball State University
11.	WDTI(TV)*	Indianapolis, IN	REL	Indianapolis Community Television, Inc.	Daystar TV Network

*Educational Station

Indianapolis, IN Market Overview

Attachment C-3 Page 2 TV Mkt Rank: 26

		-13	2%	- 18	3.7%															
		4	4.5%	A 13-18							60.	Rev.	31.4%	41.7%	2.7%	21.9%	0.5%	7.7%	0.3%	19.2%
		2013	\$156,100	2018	\$187.200						10	Rev.	22.6%	26.8%	2.4%				0.3%	
	c)	2012	\$174,800	2017	\$173.300)) ())				;	ξ.	Rev.	21.9%	27.5%	2.0%	17.8%	0.7%	3.9%	0.3%	16 5%
operous.	ages and rafi	1	\$162,900	2016	اد						12	Rev.	22.8%	27.5%	1.9%	17.7%	%20	3.5%	0.3%	767 27
ii ii	percenta				1			,		Est.'13	Power	Ratio	0.82	1.02	5,41	1.09	0.41	434	2.50	7
Tologo	Market 1 elevision rinamenas gures in 000's, except percentages and ra	2010	\$174,100	2015	Q162 300	\$10 2 ,200	,				13	Rev.	22.1%	27.7%	2.0%	17.8%	%8 U	3.5%	7570	200
4001000	Natrice I rejevision rinancias (all figures in 000's, except percentages and ratios)	2009	\$141,400	2014	8469 000	\$102,300			M	Est '13	Revenue	(000)	34.500	43.200	3.100	27.800	1 175	1,110 F 70F	777	47.0
	<u>e</u>	2008	\$196,100	10.42	707.07	-10.7%			IN Competitive Overview	Sales	Price	(000)		17.650		۲	ס מ	י מכ	⊃n	
		IK.					-	;	tive		Dafe	Acq'd	1403 n	7544	7008	1203	200	0601	1403 p	
		OVER-THE-AIR	ESTIMATED	PEVENIJES		k K			mpet	ı	Year	Std Acq'd	54	\$ 6	3 6	. 5	4 c	g !	òó	88
			4	4.		2018 A 13-18	\$16,130 14.1%		Indianapolis, IN Co	•	•	Owner								Trinity Bostg Ntwk
	– Aulticas	ignals	13	19	ne		i I		India			Aff Ren						ION InHse	My PMC	TBN
SNOL	# pul#	Stations	10	ග	ss Reven	2017	\$13,430				1 :	/ K HV41					965 A	1,017	889 N	1,030 T
SNOITATS INITIATINGS	# Network # Ind # Multicast # PTV	Stations Stations Affiliates Stations Signals Stations	7	7	Inline/Interactive Gross Revenue	2016	\$12,030			1	Visual	Power	(KW)	23	42	530	1,000	165	1,000	850
	#UHF	Stations	13	17	ne/Intera	2015	\$10,790					Ü	5	თ	13	20	22	27	32	42
	WKt #VHF	Rank Stations	26 4	26 4	Onli	2014	\$9.640	2.5				City of	License	Indianapolis	Indianapolis	Indianapolis	Indianapolis	Bloomington	Marion	Voomination
	M	Year Ra	2012	2013		2013	\$8.350	Control					Calls	I VT-HSIW ●	WTHR	WHMB-TV I	WRTV	WIPX-TV E	● WNDY-TV N	WCI.L-TV Bloomingfon

Ch (RM) HAMI A All Report to the control of the con	,00	31.4%	47.7%	2.7%	21.9%	0.5%	7 7%	7.1 70	2000	18.7%	10.8%		0.5%	7070	0.176		0.9%	0.7%		0.1%						
Libertise Ch (KW) Ch		22.6%	26.8%	2.4%	16.9%	70:01	76/2	6.1.4	0.3%	16.5%	7.4%			ò	0.1%		0.5%	750		7040	6.1.0					
Liberise Ch (RW) PAN A A A A A A A A A		21.9%	27.5%	2.0%	17.8%	36.0	2/ J'O	3.3%	0.3%	16.5%	7.5%				0.1%		0.5%	76.0	200	7070	8 1.5					
Indianapolis S		22.8%	27.5%	1.9%	17 79%	0/ 1-11	0.1.78	3.5%	0.3%	15.7%	7.4%				0.1%		0.5%	7650	8/0-0	767	81.5					
Inclanse Cn (KW) HAMI A NI Cheb		0.82	1.02	5.41		60.1	0.41	1.31	2.50	1.14	66 0)														
License		22.1%	27.7%	2.0%	2007	17.070	0.8%	3.5%	0.3%	15.8%	7.5%	22.			0.1%		701	0.5%	0.0%		0.1%					
License		34,500	43.200	2 100	4,100	27,800	1,175	5,425	475	24.700	11 700	20.1.			150	2	Ç	070	c/s		123					
License Ch (KW) HANL A ALL	,	מ	7.650			D	5)	D		c	n t	J) (ರಾ	Đ					מס						000	4,000
License Cn (KWy) FAMILY AND TABLE AND TABL	,	0	•		7700	1303	0801	1403 p		1004 n	7 1000	1004 p	1004 p	1403 p)512	7070						
License Ch (KW) HAMI Aut Aut Indianapolis 9 23 932 CBS PMC Indianapolis 13 42 981 INBC Eagle Indianapolis 20 530 974 IND InHSe Indianapolis 25 1,000 965 ABC HRP Bloomington 42 850 1,017 INN InHSe Marion 42 800 984 FOX TelRp Bloomington 48 900 984 FOX TelRp Marion 29 550 984 FOX TelRp Indianapolis 8 1,771 CW TelRp Indianapolis 9 550 984 CW TelRp Indianapolis 46 15 82 TelRp TelRp Indianapolis 46 15 879 Coz Eagle Indianapolis 46 15<			Į,	í		49	88	87	88	8	5 \$	4 9	88	. 20											3 8	_
License Ch (KW) HAMI Aut Aut Indianapolis 9 23 932 CBS PMC Indianapolis 13 42 981 INBC Eagle Indianapolis 20 530 974 IND InHSe Indianapolis 25 1,000 965 ABC HRP Bloomington 42 850 1,017 INN InHSe Marion 42 800 984 FOX TelRp Bloomington 48 900 984 FOX TelRp Marion 29 550 984 FOX TelRp Indianapolis 8 1,771 CW TelRp Indianapolis 9 550 984 CW TelRp Indianapolis 46 15 82 TelRp TelRp Indianapolis 46 15 879 Coz Eagle Indianapolis 46 15<	3100	Media General	Dispotate Belock Croun	Dispatch Buck Glody	LeSEA Bostg Inc	Scripps Media	10N Media Networks	Media General	Trinity Bosta Navk	Talling Composit	Induite Company	Tribune Company	Tribune Company	Media Generai		Radio One inc	Kingdom of God	Dispatch Bdcst Group	CBS TV	Indiana Wesleyan	Commercet Bantist	Summy creat Dapase	Indiana University	Metro IN Public Sctg	Ball State Univ	Daystar TV Network
License Ch (RW) HANL FARE Indianapolis 9 23 932 Indianapolis 13 42 981 Indianapolis 20 530 974 Indianapolis 25 1,000 965 Bloomington 42 850 1,017 Marion 42 850 1,030 Indianapolis 45 1,000 984 Indianapolis 8 1,171 Kokomo 29 550 984 Indianapolis 8 1 469 Indianapolis 46 15 879 Indianapolis 46 15 879 Indianapolis 46 15 879 Indianapolis 46 15 879 Marion 27 10 558 Bloomington 27 10 558 Marion 23 250 804 Municie 23 250 804 <td></td> <td>PIMC</td> <td></td> <td>Eagle</td> <td>InHse</td> <td>HRP</td> <td>InHse</td> <td>PMC</td> <td></td> <td>ģ</td> <td>0 2 2 2 3</td> <td>TelRp</td> <td>TelRp</td> <td></td> <td></td> <td>Telmn</td> <td></td> <td>Eagle</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>		PIMC		Eagle	InHse	HRP	InHse	PMC		ģ	0 2 2 2 3	TelRp	TelRp			Telmn		Eagle								
License Cn (KWy) Indianapolis 9 23 Indianapolis 13 42 Indianapolis 20 530 Indianapolis 25 1,000 Bloomington 32 1,000 Bloomington 45 1,000 Indianapolis 8 1 Indianapolis 8 1 Indianapolis 8 1 Indianapolis 46 15 Indianapolis 46 15 Indianapolis 47 14 Marion 27 10 Bloomington 27 10 Bloomington 27 10 Marion 27 10 Muncie 23 250 Muncie 23 250		ļ) · ;	NEN	2	ABC	NO NO	M	TRN		<u>Š</u>	CK	Š	CBC		口口	DRY S	Coz	£	8	1 2 2	MI	PBS	PBS	PBS	떲
License Cn (KW) Indianapolis 9 23 Indianapolis 13 42 Indianapolis 20 530 Indianapolis 27 165 Bloomington 32 1,000 Bloomington 42 850 Indianapolis 45 1,000 Rokom 29 550 Indianapolis 8 1 Indianapolis 46 15 Indianapolis 46 15 Indianapolis 46 15 Indianapolis 42 14 Marion 27 14 Marion 27 10 Bloomington 14 224 Indianapolis 21 225 Indianapolis 23 250 Muncie 23 250	I WAL	032	300	981	974	965	1.017	880	7 030	050,1	984		984	180	20	482	260	879	781	469		228	725	824	807	961
License Indianapolis Indianapolis Indianapolis Indianapolis Bloomington Marion Indianapolis Bloomington Indianapolis India	2	22	3 !	42	530	1,000	165	1 000	000,	000	1,000		550	•	-	50	55	15	4	Ψ-		10	224	225	250	28
WISH-TV Indianapolis WTHR Indianapolis WHMB-TV Indianapolis WHINZ-TV Indianapolis WIPX-TV Indianapolis WIPX-TV Indianapolis WIPX-TV Indianapolis WTTK Indianapolis WTTK Indianapolis WTTK Indianapolis WTH Kokono WTH KOKO WTH KOKONO WTH WTH HOT WTH KOKONO WTH WTH WTH HOT WTH KOKONO WTH	5	c	n	<u>13</u>	20	25	7.6	; ;	y (47	45	48	53	} •	٥	19	^31	46	747	: 12	; !	27	7	21	23	44
WISH-TV WTHR WHMB-TV WRITV WRITV WISH-TV WRITV WITTV	- Inpuse					indiananolis	Bloomington	Morion	Wanon	Bloomington	Indianapolis	Bloominaton	Kokomo	TOWNING.	Indianapolis	Indianapolis	Indianapolis	Indiananolis	Indianandis	Marion	No.	Marion	Bloomington	Indianapolis	Muncie	Indianapolis
	STE	Supple states	^ -L?! ^\ •	WTHR	WHMB-TV	VTAM	WITE YOUNG	7 1-X-11 W	VI-YONW	WCLJ-TV	MXM	VIII	MITTI	10 1 10		WDNICD	WKOG	MALVED	WOY CA	TO TOTAL		WSOT-LD	*WTIU	*WFYI	*WIPB	#WDT!

Indicates a change since last edition
 See introduction section for interpretation of revenue estimates.

Attachment C-4

Norfolk-Portsmouth-Newport News, VA DMA Voices Study

Market Overview

Television Stations Serving the Norfolk-Portsmouth-Newport News, VA DMA Rank 45

No.	Call Sign	Community of Bigense	Affiliation	Licensee	Group Owner
1.	WAVY-TV	Portsmouth, VA	NBC	WAVY Broadcasting, LLC	LIN Media LLC
	WVBT(TV)	Virginia Beach, VA	FOX	WAVY Broadcasting, LLC	LIN Media LLC
2.	WVEC(TV)	Hampton, VA	ABC	WVEC Television, Inc.	Belo Corp.
3,	WPXV-TV	Norfolk, VA	ION	ION Media License, LLC	ION Media Networks
4.	WTKR(TV)	Norfolk, VA	CBS	Local TV Virginia License, LLC	Local TV Holdings
	WGNT(TV)	Portsmouth, VA	CW	Local TV Virginia License, LLC	Local TV Holdings
5.	WTVZ-TV	Norfolk, VA	MyNetworkTV	WTVZ Licensee, LLC	Sinclair Broadcast Group
6.	WTPC-TV	Virginia Beach, VA	TBN	Trinity Christian Center of Santa Ana, Inc.	Trinity Broadcasting Network
7.	WSKY-TV	Manteo	IND	Tidewater TV LLC	Sky Television LLC
8.	WHRO- TV*	Hampton- Norfolk, VA	PBS	Hampton Roads Educational Telecommunications Assn., Inc.	Hampton Roads Educational Telecommunications Assn., Inc.
9,	WUND- TV*	Edenton	PBS	University of North Carolina	University of North Carolina

*Educational Station

Norfolk-Portsmouth-Newport News, VA Market Overview

		COMME	COMMERCIAL STATIONS	ATIONS			*******			Market 1	Felevision	Market Television Financials	ls.		
	MK #VHF	# UHF		pul# >	#Network #Ind #Multicast #PTV	t #PTV	···	1	(बा ग्र	gures in 000	O's, except pa	(all figures in 000's, except percentages and ratios)	1 ratios)		
Year	4,	0,	Affiliates	Stations	Stations Signals	Stations	OVER-THE-AIR	4IR 2008		2009	2010	2011	2012	2013	△ 08 - 13
2012	45 3	12	හ	9	18	2	ESTIMATED	12	i I	\$95,100	\$102,200	\$101,400	\$135,000	\$107,900	-1.5%
2013	45 3	73	တ	1	20	2	GROSS			, , ,	7045	2046	2047	2018	A 13-18
	Ou	Online/Interactive Gross Revenue	active Gr	oss Rev	venue		KEVENUES	۷ ا	n ml	2074	\$113 200	\$426.800	\$122,400	\$132,100	1
2013	2014	2015	. 2016	72	2017	2018 A 13-18	* *	-20.1%		000;‡;14			<u> </u>		
\$5,060	\$6,000	\$7,100	\$7,990] 	\$9,180	\$10,530 15.8%		-							
			Nor	folk-P	orfsmo	Norfolk-Portsmouth-Newbort News, VA Competitive Overview	t News,	VA Cor	npetitir	ve Ove	rview				
						T		Sales	מי י	Est '13		Est. 13			
			Visual	,l ;	,		Year Dafe		ix.	Revenue	*13 Po	Power '12	7,	10	.09
) Sec	City Of I icense	ű	Power (RW)	HAAT A	Aff	Rep : Owner	Std Acq'd				Rev. Re	Ratio Rev.	Rev.	Rev.	Rev.
VIT COTIVE	1	7	85	1.017	TBN	Trinity Bostg Ntwk	. 90	1007 7,	7,500						. /48/ 6
		. c	3 5	1 004	CN	Lockwood Besta	01	1311 1,	1,104		1.6%			1.9%	2.470
WSKY-IV		ກຸ	ָ ט ג	† ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° °	ADO TOBS		. 23	1312	O	23,450	21.7%	0.94 22.0%		23.1%	28.1%
WVEC	Hampton	<u>1</u>	9	1,191				1403 n) C		11.2%	0.92 11.3%		13.1%	15.2%
WVBT	Virginia Beach	83	1,000	187				4,403 5	n t		29.0%		•	29.2%	34.7%
WAVY-TV	Portsmouth	31	1,000	919	(1		7 6	D.	\$ 000 %		6.0%	1.46 5.2%		6.4%	8.0%
VT-ZVTW	Norfolk	33	960	1,232			D (2000	•	19.8%	•	17.7%	17.0%	17.8%
WTKR	Norfolk	40	950	1,237	٠,		000	7151	t		4.0%			0.3%	0.5%
VT-VX9W	Norfolk	46	1,000	1,181		ION Media Net	200		D C C	10.300				8.9%	14.1%
WGNT	Portsmouth	20	800	998	CW Eagle		50 5	1312 21,	27,000	2000					
W.IGN-CA		ર્જ	ო	353	RE	Union Mission									
■ WKTT-D-D?		17	14	735	BNC PMC	: Media General		1403 p	מ						
WYSEGA		۸19	150	104	ON	JBS Inc		1							
MCTX-CA		v35	23	157	NBC PMC	Media General	•	1403 p	ō						
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WANADAD		: 13	75	345	REL	Daystar TV Network	8	0804	200						
*WHRO-TV		16	1,000	1,183	PBS	Hampton Rds Educ									
VT-GNUW*		20	543	1,601	SBd	University of NC	ic C								

Indicates a change since last edition
 See introduction section for interpretation of revenue estimates.

Attachment C-5

Albuquerque-Santa Fe, NM DMA Voices Study

Television Stations Serving the Albuquerque-Santa Fe, NM DMA Rank 47

No.	Call Sign	Community of	Affiliation	Licensee	Group Owner
		License			
1.	KRQE(TV)	Albuquerque,	CBS	LIN of New Mexico,	LIN Media LLC
	TZDTM CTXT	NM D 11 NM		LLC	
	KBIM-TV KREZ-TV	Roswell, NM Durango, CO			
	KASA-TV	Santa Fe, NM	FOX	LIN of New Mexico,	LIN Media LLC
	TC/15/11 V	541144 1 0, 14141	1021	LLC	Dir vicula DDC
2.	KASY-TV	Santa Fe, NM	MyNetworkT	KASY-TV Licensee	Tamer Media
			V	LLC	
	KWBQ(TV)	Santa Fe, NM	CW	KASY-TV Licensee	Tamer Media
	KRWB-TV	Roswell, NM	1 D.G	LLC	
3.	KOAT-TV	Albuquerque, NM	ABC	KOAT Hearst	Hearst Television
4.	KCHF(TV)	Santa Fe, NM	IND	Television Inc. Son Broadcasting, Inc.	Son Broadcasting, Inc.
٦٠.	KCIII(17)	Sama PC, INIVI		Son broadcasting, nic.	Soil broadcasting, mc.
5.	KTFQ-TV	Albuquerque,	UniMas	UniMas Albuquerque	Univision
		NM		LLC	Communications Inc.
	!				
6.	KLUZ-TV	Albuquerque,	UNI	Entravision Holdings,	Entravision
7	IZNIATI TIVI	NM	TIDAL	LLC	Tribite D. 1 C
7.	KNAT-TV	Albuquerque, NM	TBN	Trinity Broadcasting Network	Trinity Broadcasting Network
		14141		INCLWOIK	INCIWOIK
8.	KTEL-TV	Carlsbad, NM	TEL	Ramar Communications,	Ramar
		,		Inc.	Communications
	KRTN-TV	Durango, CO	Me-TV	Ramar Communications,	Ramar
				Inc.	Communications
	KUPT (TV)	Hobbs, NM	MyNetworkT	Ramar Communications,	Ramar
9.	KOB(TV)	Albuquorguo	V NBC	Inc. KOB-TV, LLC	Communications Lightney Drandonsting
9,	KOD(1V)	Albuquerque, NM	NBC	KOB-IV, LLC	Hubbard Broadcasting Inc.
	KOBR(TV)	Roswell, NM			mic.
	KOBF(TV)	Farmington,			
		NM			
10.	KRPV-TV	Roswell, NM	REL	Prime Time Christian	Prime Time Christian
	T73 73 FF2 COV V.5	1.11	DD.G	Broadcasting, Inc.	77
11	KNME-TV*	Albuquerque,	PBS	Regents/University of	University of New
11.		NM		New Mexico & Board of Education/Albuquerque	Mexico
	KNMD-TV*	Santa Fe, NM	WLD	Regents/University of	University of New
	121/11/17/17/-1 4	Sumu 1 0, 1 11/1	,,,,,,,	New Mexico & Board of	Mexico
				Education/Albuquerque	
12.	KAZQ(TV)*	Albuquerque,	REL	Alpha Omega	Alpha-Omega
		NM		Broadcasting of	Broadcasting
				Albuquerque, Inc.	

13.	KRMU(TV)*	Durango, CO	PBS	Rocky Mountain Public	Rocky Mountain Public
				Broadcasting Network,	Broadcasting
				Inc.	

^{*}Educational Station

Albuquerque-Santa Fe, NM Market Overview

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		2012	\$98,200		17	,800				90.	20 8%	900	72.0	22.9%	0.7%	0.1%		25.8%	13.0%		4.1%	6.5%	2.9%												1.0%								
Market Television Financials (all figures in 000's, except percentages and ratios)		8	\$98		2017	\$104,800				60,	20.40	0/ † : 7	0.3%	23.1%	0.9%	0.1%		23.3%	14.5%		3.9%	7.8%	2.6%												1.2%								
	tios)	2011	\$84,000		2016	\$107,000				10	20.00	6, 7,00	0.3%	24.0%	%6.0	0.1%		21.1%	14.5%		3.9%	7.1%	2.2%	0.7%			0.7%								1.0%								
	jes and ra	2010	\$ -		2015	\$96,400				Ť, ⁰	24.00/	64.079	0.4%	20.0%	0.7%	0.1%		20.7%	14.6%		%6.9	2.7%	3.4%	1.0%			1.0%								1.4%								
	percentaç	ļ			1				Est.'12	Power	1 17		CI.1	1.12	0.84	0.95		1.37	1.67		1.10	0.89	1.32												1.23								
	0's, except	2009			2014	\$100,400				'12 Pov	20.10	6,1.7	0.3%	23.0%	0.7%	0.2%		22.3%	13.5%		2.7%	2.5%	3.4%	1.1%			1.2%								1.0%								
	l figures in 00	2008	\$122,400		2013	\$91,300		rerview.	Est '12	Revenue	24 700	007,12	325	22,550	675	150		21,925	13,225		5,575	5,400	3,350	1,050			1,200								1,000								
		ı	\$102,100		11-12	16.9%		'		Fe, NM Competitive Overview	Sales	Price (000)		- 50		gg	Б	6	10cp		55,000		17,325c1	1,000	c1	2,000	93	g1	2,350		2,000	c1	200			st		na					
	-AIRI				ນີ. ∆_		-	эдшо	•	Year Date		200		0512	0703	9000	6066	5703	0702		1212	9904	1212	8506	0512	9811	8307		1104 p	1212	9707			0912		0303						0601	
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	ast #1	i				2017	\$7,280	rdue		000		Eagle n			n INn	_	Telmn R	PMC H	PMC LI	Δ.	Contl	INI	Confl	PMC H	PMC LI	Eagle H	PMC H		PMC N	Confl	ď	Telmn R	Ņ	ă	Telmn R	A	Ш	5	A	ď	Š	S	
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	# Ind Stations	Stations.	⊇ :	10	ss Rev	2016	\$6,	Alb	_			4,433	1,995	4,223	1,148	4,082	394	4,190	4,193	338	4,229	4,141	4,223	1,749	2,001	1,591	410	1,627	297	420	515	400	1,544	1,268	4,068	4,150	4,124	4,180	4,091	427	4,223	4,223	
LSTA	# Network		۰۵	ဖ	re Gro	2015	\$5,660		<u> </u>						_	_	_			_											_									ф		đ	
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	X	real	2011	2012		2012	\$3,840				Calls	KOAI-IV	KCHF	KRQE	KTFQ-DT	KNAT-TV	KTEL-TV	KOB	KASA-TV	KRPV-DT	KWBQ	KLUZ-TV	KASY-TV	KOBR	KBIM-TV	KOVT	KOBF	KOBG-TV	KREZ-TV	KRWB-TV	KUPT	XRTN-TV	KVBA-LP	KYNM	KTEL-LP	KTVS-LD	KTFA-LP	*KNMD-TV	*KAZQ	*KRMU	*KNME-TV	KQDF-LP	

1/ See introduction section for interpretation of revenue estimates.

Investing In Television® 2013 2nd Edition

^ Indicates Analog Channel

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Attachment D-1

Letter from W. Lawrence Patrick



6806 Douglas Logum Drive Sultr 100 Elkridgo, (AID ZLO75 (410), 799-1740 (410), 799-1740 ERECTION DRIVE ERECTION

May 8, 2014

Mr. William Lake Chief-Media Bureau Federal Communications Commission 445 12th Street S.W. Boom S-C740 Washington, D.C. 20554

Rer

KXAN-DT, Austin, Texas KBVO-DT, Llano, Texas

Dear Mr. Lake:

I have been asked to opine on the continued combined operation of KBVO-DT along with KXAN-DT with regard to the transfer application of the above television properties. KXAN-DT is the NBC affiliate in the Austin, Texas DMA. KBVO-DT carries My network programming and has had a longtime waiver to operate on a combined basis with KXAN-DT. This letter addresses the feesibility of operating and marketing KBVO-DT as full-service standalone operation versus its continued combined operation with KXAN-DT.

I am Managing Partner of Patrick Communications, the leading media brokerage firm in the Industry with over \$7.5 billion in transactions. I have been involved in the broadcast industry for over forty years and my firm has sold 170 television stations in the past ten years, more than any other brokerage firm. In addition to Patrick Communications, I served from 2005 to 2008 as Chairman of the Board of ION Media Networks, the licensee of 60 television stations. I am also a past president of the National Association of Media Brokers and am the current past chairman of the National Association of Broadcaster's PAC. I also own a minority interest in television stations in New York, Los Angeles, Chicago, Boston, Philadelphia and San Francisco. In addition, I speak regularly to Industry groups and have a long history of experience in both television operations and transactions.

I have previously brokered sales of television stations in the Austin, Texas DMA and I have also provided numerous opinions to the FCC on satellite walvers. I am very familiar with

the Austin, Texas market and the various television station signals, competition and market conditions there, as well as the current television economic environment and station transactional market. I believe that I am qualified to opine on the viability and marketability of KBVO-DT as standalone television station.

There are six primary independent owners of full power commercial television stations in the market. Seven television networks are represented including ABC, NBC, CBS, FOX, CW My, and Univision.

Ranked as the 40th largest DMA in the U.S., the Austin, Texas DMA had population growth of 2.5 percent for the past five years, and population growth of 2.1 percent is projected through 2018. According to BIA Kelsey, the market is ranked 43rd in terms of television advertising revenue, a level below its population rank of 40th. This indicates a television economy where there is less advertising revenue available for the pool of stations than most markets of comparable population. Total DMA television advertising revenue growth was only 0.5 percent from 2008 to 2013. BIA Kelsey projects growth over the next five years of 4.5 percent, largely due to the 2016 elections.

The competition among the major network affiliated stations in this DMA is very strong, KXAN-DT and KBVO-DT, the subjects of this letter, are second in the market with an estimated combined revenue share of 22.7 percent according to BIA-Kelsey. It should be noted that KBVO-DT does not have a measurable revenue share large enough for BIA/Kelsey to report it separately from KXAN-DT. The ABC affiliate ranks first in the market with a 24.2 percent share, FOX ranks third with a 17.7 percent share and CBS ranks fourth with a 16.1 share of revenue.

Given this level of competition, KBVO-DT would be unable to operate as a viable standalone full power station or to maintain the local programming and service to the community that it currently provides. KBVO-DT has the disadvantage of being licensed to Cland rather than Austin, but even more importantly, it's My network affiliation has not proven sufficient to achieve a competitive position in the market capable of generating a revenue base sufficient for a standalone operation.

All of the major network affiliations are already present. There would be no primary network and little secondary television programming available to KBVO-DT other than what it already has. KBVO-DT benefits from its operation with KXAN-DT in terms of shared expenses and facilities so that KBVO-DT's audience enjoys a level of local sports, weather and public service programming that KBVO-DT could never afford to provide as a standalone station with such a small and declining revenue base.

As a broker, I believe that the marketing of KBVO-DT as a standalone station would be unsuccessful given the marginalized nature of the operation, and knowing that a buyer would be hard pressed to find compelling programming sufficient to survive. It is highly unlikely that a knowledgeable and experienced television operator could be found that could provide a viable full service operation to outlying communities with KBVO-DT as a standalone station.

Sincerely,

W. Lawrence Patrick

Managing Partner

Attachment D-2



6805 Douglas Logam Drivo Suite 130. Elkridge, MD 21075 (410) 799-1740 (410) 799-1705 PAX EXEXPRICOMMENTAL

May 8, 2014

Mn. William Lake Chief-Media Bureau Federal Communications Commission 445 12th Street S.W. Room 3-C740 Washington, D.C. 20554

Rec

KHON-DT, Honolulu, Hawaii KHAW-DT, Hilo, Hawaii KAII-DT, Walluku, Hawaii

Dear Mr. Lake:

I have been asked to opine on the continued operation of KHAW-DT and KAII-DT as satellites of KHON-DT with regard to the transfer application of the above television properties. KHON-DT is the FOX affiliate in the Honolulu, Hawaii DMA. KHAW-DT and KAII-DT have operated as a long time satellites of KHON-DT. This letter addresses the feasibility of operating and marketing KHAW-DT and KAII-DT as full-service standalone operations versus their continued operation as satellites of KHON-DT.

I am Managing Partner of Patrick Communications, the leading media brokenege firm in the industry with over \$7.5 billion in transactions. I have been involved in the broadcast industry for over forty years and my firm has sold 170 television stations in the past ten years, more than any other brokerage firm. In addition to Patrick Communications, I served from 2005 to 2008 as Chairman of the Beard of ION Media Networks, the licensee of 60 television stations. I am also a past president of the National Association of Media Brokers and am the current past chairman of the National Association of Broadcaster's PAC. I also own a minority interest in television stations in New York, Los Angeles, Chicago, Boston, Philadelphia and San Francisco. In addition, I speak regularly to industry groups and have a long history of experience in both television operations and transactions.

I have previously brokered sales of television stations in the Honolulu, Hawaii DMA and I have also provided numerous opinions to the FCC on satellite waivers. I am very familiar with

the Honolulu, Hawall market and the various television station signals, competition and market conditions there, as well as the current television economic environment and station transactional market. I believe that I am qualified to opine on the viability and marketability of KHAW-DT and KAII-DT as standalone television stations.

There are eleven primary independent owners of full power commercial television stations in the market. Four television networks are represented including ABC, NBC, CBS and FOX. In addition to these four networks, there are eight full power stations operating as independent television stations not affiliated with one of the major networks. The stations affiliated with ABC, CBS and NBC each also have full power satellities to cover the DMA.

Ranked as the 69th largest DMA in the U.S., the Honolulu, Flawali market covers an extremely large geographic area encompassing many different population centers. Its geographic size essentially mandates the use of satellites to properly serve the viewing public. The population growth for the market was 1.1 percent for the past five years, and population growth of 1.2 percent is projected through 2018. In addition, according to BIA Kelsey, the market is ranked only 73rd in terms of television advertising revenue, a level well below its population rank of 69th. This indicates a television economy where there is less advertising revenue available for the pool of stations than most markets of comparable population. Total DMA television advertising dollars declined 3.4 percent from 2008 to 2013. BIA Kelsey projects growth over the next five years of only 3.2 percent and much of that is attributable to the 2016 election cycle.

The competition among the major network affiliated stations in this DMA is very strong KHON-DT and its satellites KHAW-DT and KAII-DT, the subjects of this letter, lead the market very slightly with an estimated revenue share of 28.1 percent according to BIA-Kelsey, followed closely by the CBS affiliate with a 27.2 percent share of revenue. The ABC and NBC affiliates account for 16.3 and 14.4 percent of revenue respectively.

Given this level of competition, KHON-DT needs its satellite stations, KHAW-DT and KAII-DT, the subjects of this letter, to effectively compete with the other owners in the market. The level of service provided to the various communities that make up this geographically challenging market would be diminished significantly if KHON-DT was forced to operate without KHAW-DT and KAII-DT.

Finally, neither kHAW-DT nor kAll-DT would be able to operate as viable standalone full power stations. On their own, the stations do not provide signals capable of covering the combined market or even Honolulu, the largest city in the DMA. Also, given that all of the major network affiliations are already present in the DMA, and that there are already a significant number of independent television stations, there would be no primary network and little secondary television programming available to KHAW-DT or KAll-DT. The stations would not have access to programming sufficient to viably compete for audience and revenue. More importantly, not only would the stations have to function with limited signals and without primary network programming, viewers in the coverage area would be denied FOX network

programming via over-the-air service, as well as all the local news, weather and public service programming that KHON-DT provides via its satellites KHAW-DT and KAII-DT, to these viewers. It is precisely this type of DMA that illustrates the importance of satellites in reaching a geographically large market.

As a broker, I believe that the marketing of KHAW-DT or KAII-DT as standalone stations would be unsuccessful given the marginalized nature of the operations, and knowing that a buyer would be hard pressed to find compelling programming sufficient to survive. It is highly unlikely that a knowledgeable and experienced television operator could be found that could provide a viable full service operation to outlying communities with KHAW-DT or KAII-DT as standalone stations.

Sincerely,

W. Lawrence Patrick. Managing Partner

Attachment D-3



6805 Douglas Legum Drive Suite 100 Bikridgs, MD 21075 [410] 792-1740 [410] 792-1705 PAX BASSUBBSONNECOM

May 8, 2014

Mr. William Lake Chief-Media Bureau Federal Communications Commission 445 12th Street S.W. Room 3-6740 Washington, D.C. 20554

Ret

KSNW-DT, Wichlig, Kansas KSNC-DT, Great Bend, Kansas

Dear Mr. Lake:

I have been asked to opine on the continued operation of KSNC-DT as a satellite of KSNW-DT with regard to the transfer application of the above television properties. KSNW-DT is the NBC affiliate in the Wichtta, Kansas DMA. KSNC-DT has operated as a long time satellite of KSNW-DT along with KSNG-DT and KSNK-DT. However, it is noted that KSNG-DT and KSNK-DT do not have overlap issues so no waiver is necessary. This letter addresses the feasibility of operating and marketing KSNC-DT as a full-service standalone operation versus its continued operation as a satellite of KSNW-DT.

I am Managing Partner of Patrick Communications, the leading media brokerage firm in the industry with over \$7.5 billion in transactions. I have been involved in the broadcast industry for over forty years and my firm has sold 170 television stations in the past ten years, more than any other brokerage firm. In addition to Patrick Communications, I served from 2005 to 2008 as Chairman of the Board of ION Media Networks, the licensee of 60 television stations. I am also a past president of the National Association of Media Brokers and am the current past chairman of the National Association of Broadcaster's PAC. I also own a minority interest in television stations in New York, Los Angeles, Chicago, Boston, Philadelphia and San Francisco. In addition, I speak regularly to industry groups and have a long history of experience in both television operations and transactions.

I have previously brokered sales of television stations in the Wichita, Kansas DMA and I have also provided numerous opinions to the FCC on satellite walvers. I am very familiar with

the Wichita, Kansas market and the various television station signals, competition and market conditions there, as well as the current television economic environment and station transactional market. I believe that I am qualified to opine on the viability and marketability of KSNC-DT as a standalone television station.

There are six primary independent owners of full power commercial television stations in the market. Six television networks are represented including ABC, NEC, CBS, FOX, CW and Univision. The stations affiliated with ABC, CBS and FOX each also have full power satellites to cover the DMA. The CW station is operated in conjunction with the CBS affiliate.

Ranked as the 67th largest DMA in the U.S., the Wichita, Kensas market covers an extremely large geographic area encompassing many different population centers. Its geographic size essentially mandates the use of satellites to properly serve the viewing public. The population growth for the market was 0.6 percent for the past five years, and population growth of 0.5 percent is projected through 2018. In addition, according to BIA Kelsey, the market is ranked only 78th in terms of television advertising revenue, a level well below its population rank of 67th. This indicates a television economy where there is less advertising revenue available for the pool of stations than most markets of comparable population. Total DMA television advertising dollars declined 1.3 percent from 2008 to 2013. BIA Kelsey projects growth over the next five years of only 2.9 percent and much of that is attributable to the 2016 election cycle.

The competition among the major network affiliated stations in this DMA is very strong. The CBS affiliate dominates the market with an estimated 34.6 percent share of the revenue. K\$NW-DT and its satellites follow well behind in second place with an estimated revenue share of 22.8 percent according to BIA-Kelsey. ABC has an estimated share of 21.0 percent and the FOX affiliate trails with 13.6 percent.

Given this level of competition, KSNW-DT needs its satellite stations, including KSNC-DT to effectively compete with the other owners in the market. The level of service provided to the various communities that make up this geographically challenging market would be diminished significantly if KSNW-DT was forced to operate without KSNC-DT.

Finally, KSNC-DT would be unable to operate as a viable standalone full power station. On its dwn, the station does not provide a signal capable of covering the combined market or even Wichita, the largest city in the DMA. Also, given that all of the major network affiliations are already present in the DMA, there would be no primary network and little secondary television programming available to KSNC-DT. The station would not have access to programming sufficient to viably compete for audience and revenue. More importantly, not only would the station have to function with a limited signal and without primary network programming, viewers in the coverage area would be dented NBC network programming via over-the-air service, as well as all the local news, weather and public service programming that KSNW-DT provides via kSNC-DT, to these viewers. It is precisely this type of DMA that illustrates the importance of satellites in reaching a geographically large market.

As a broker, I believe that the marketing of KSNC-DT as a standalone station would be unsuccessful given the marginalized nature of the operations, and knowing that a buyer would be hard pressed to find compelling programming sufficient to survive. It is highly unlikely that a knowledgeable and experienced television operator could be found that could provide a viable full service operation to outlying communities with KSNC-DT as a standalone station.

Sincerely,

W. Lawrence Patric Managing Partner

Attachment E-1

Financial Data (Filed separately with the Commission under Request for Confidential Treatment)



6805 Douglas Leguin Drive SUITE 100 Elkridge, MD 21075 (410) 799-1740 (410) 799-1705 FAX www.pateomnr.com

May 8, 2014

Mr. William Lake Chief-Media Bureau Federal Communications Commission 445 12th Street S.W. Room 3-C740 Washington, D.C. 20554

Re: WCWF-DT, Suring, Wisconsin

Dear Mr. Lake:

I have been asked to opine on the continued operation of WCWF-DT, based on a falling station analysis, with the other stations owned by Media General in the Green Bay-Appleton, Wisconsin DMA in regard to the transfer application of the above television properties. The subject stations include WBAY-DT, WLUK-DT and WCWF-DT. It my understanding that Media General will be divesting of either WBAY-DT or WLUK-DT, and will retain one station in addition to WCWF-DT.

WCWF-DT is the CW network affiliate in the DMA. WCWF-DT was purchased as a failing station in 2010. This letter addresses the feasibility of operating and marketing WCWF-DT as a full-service standalone operation versus its continued operation and common ownership with a Media General station in the DMA based on a failing station waiver.

Lam Managing Partner of Patrick Communications, the leading media brokerage firm in the industry with over \$7.5 billion in transactions. I have been involved in the broadcast industry for over forty years and my firm has sold 170 television stations in the past ten-years, more than any other brokerage firm. In addition to Patrick Communications, I served from 2005 to 2008 as Chairman of the Board of ION Media Networks, the licensee of 60 television stations. I am also a past president of the National Association of Media Brokers and am the current past chairman of the National Association of Broadcaster's PAC. I also own a minority interest in television stations in New York, Los Angeles, Chicago, Boston, Philadelphia and San Francisco. In addition, I speak regularly to industry groups and have a long history of experience in both television operations and transactions.

I have previously brokered sales of television stations in the Green Bay-Appleton, Wisconsin DMA and I have also provided numerous opinions to the FCC on failing station waivers. I am very familiar with the Green Bay-Appleton, Wisconsin market and the various television station signals, competition and market conditions there, as well as the current television economic environment and station transactional market. I believe that I am qualified to opine on the viability and marketability of WCWF-DT as a standalone television station.

There are three primary independent owners of full power commercial television stations in the market. Six television networks are represented including ABC, NBC, CBS, FOX, CW, and My.

Ranked as the 70th largest DMA in the U.S., the Green Bay-Appleton, Wisconsin market covers two primary population centers. The population growth for the market was 0.6 percent for the past five years, and population growth of 0.8 percent is projected through 2018. Total DMA television advertising dollars declined 3.0 percent from 2008 to 2013. BIA Kelsey projects growth over the next five years of 4.3 percent and much of that is attributable to the 2016 election cycle.

The competition among the major network affiliated stations in this DMA is very strong with FOX, ABC and CBS all within a few points of each other in terms of revenue share. The FOX affiliate has a 29.7 share, the ABC a 28.4 share and the CBS a 24.0 share. WCWF-DT, the subject station of this letter, has a 2.8 percent share of revenue. In fact, WCWF-DT's share of revenue has significantly declined over the past few years. WCWF-DT has the second lowest revenue share in the market, followed only by the My network station with a 2.0 share.

Given this level of competition, WCWF-DT would be unable to operate as a viable standalone full power station or to maintain the local programming and service to the community that it currently provides. WCWF-DT also has the distinct disadvantage of being licensed to Suring, Wisconsin and has a signal that is incapable of covering the major population centers of the DMA. WCWF-DT's network affiliation has not proven sufficient to achieve a competitive position in the market capable of generating a revenue base sufficient for a standalone operation.

All of the major network affiliations are already present. There would be no primary network and little secondary television programming available to WCWF-DT other than what it already has. WCWF-DT benefits significantly from common ownership with another in-market station in terms of shared expenses and facilities so that WCWF-DT's audience enjoys a level of local news, weather and public service programming that WCWF-DT could never afford to provide as a standalone station with such a small and declining revenue base.

Further, as a broker, I believe that the marketing of WCWF-DT as a standalone station would be unsuccessful given the marginalized nature of the operation, and knowing that a buyer would be hard pressed to find compelling programming sufficient to survive. The challenges of marketing WCWF-DT are set forth below.

As noted, WCWF-DT is licensed to Suring, one of the smaller population centers in this DMA as well as one that is not centrally located in the market. As such, WCWF-DT would have difficulty achieving full signal coverage of the market over-the-air as well as reaching all DMA cable head ends. The costs of providing a full programming schedule given the CW network affiliation and the number of other stations in the market competing for quality syndicated programming would be prohibitive. Finally, given that the CW network fares poorly locally in comparison to the other networks represented in this DMA, WCWF-DT will continue to struggle to sustain a level of advertising revenue sufficient to cover its operational costs. Local market conditions are still poor here, particularly for WCWF-DT which continues to lose market revenue share even as the overall market shows very modest increases.

The history of WCWF-DT supports this analysis. Prior to this transaction, I am aware that the station was aggressively marketed for a three-year period by another broker. This effort ended in 2010 with no success at finding an out-of-market buyer for WCWF-DT. A few non-disclosure agreements were initially signed, but there was no real significant interest in the station at all. The station's circumstances have not improved since then.

As a broker, if I were asked today to market the station solely as a standalone station, I would be hard-pressed to identify potential viable buyers. I would have to invest in a widespread direct mail effort as well as trade press advertising in order to try and find a qualified out-of-market buyer. The cost of these efforts would be prohibitive, and would take a significant investment of my time as well. Given the low chance of success in finding any buyer other than an in-market-buyer, I would decline to take the listing. It is my opinion, that marketing WCWF-DT as a standalone station today would result in finding no viable buyers—just like the station sales effort a few years ago. If a buyer is found, it is my opinion that it would only be at a very depressed price.

Therefore, based on my twenty years of media brokerage experience and actual experience with the sale of CW network affiliates, it is my opinion that no knowledgeable and experienced television operator could be found that would provide a viable full service operation with WCWF-DT as a standalone station and that an effort to find a qualified out-of-market buyer would either be fruitless or at a very depressed price.

Sincerely,

W. Lawrence Patrick Managing Partner

Attachment E-2

Financial Data (Filed separately with the Commission under Request for Confidential Treatment)



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May 8, 2014

Mr. William Lake Chief-Media Bureau Federal Communications Commission 445 12th Street S.W. Room 3-C740 Washington, D.C. 20554

Re:

WTNH-DT, New Haven, Connecticut WCTX-DT, New Haven, Connecticut

Dear Mr. Lake:

I have been asked to opine on the continued operation of WCTX-DT with WTNH-DT, based on a failing station analysis, with regard to the transfer application of the above television properties. WTNH-DT is the ABC affiliate in the Hartford-New Haven, Connecticut DMA. WCTX-DT is the My network affiliate. WCTX-DT has operated with WTNH-DT pursuant to a waiver since 1995. This letter addresses the feasibility of operating and marketing WCTX-DT as a full-service standalone operation versus its continued operation with WTNH-DT based on a failing station waiver.

I am Managing Partner of Patrick Communications, the leading media brokerage firm in the industry with over \$7.5 billion in transactions. I have been involved in the broadcast industry for over forty years and my firm has sold 170 television stations in the past ten years, more than any other brokerage firm. In addition to Patrick Communications, I served from 2005 to 2008 as Chairman of the Board of ION Media Networks, the licensee of 60 television stations. I am also a past president of the National Association of Media Brokers and am the current past chairman of the National Association of Broadcaster's PAC. I also own a minority interest in television stations in New York, Los Angeles, Chicago, Boston, Philadelphia and San Francisco. In addition, I speak regularly to industry groups and have a long history of experience in both television operations and transactions.

I have previously brokered sales of television stations in the Hartford-New Haven, Connecticut DMA and I have also provided numerous opinions to the FCC on failing station

walvers. I am very familiar with the Hartford-New Haven, Connecticut market and the various television station signals, competition and market conditions there, as well as the current television economic environment and station transactional market. I believe that I am qualified to opine on the viability and marketability of WCTX-DT as a standalone television station.

There are six primary independent owners of full power commercial television stations in the market. Seven television networks are represented including ABC, NBC, CBS, FOX, CW, Univision, ION and My.

Ranked as the 30th largest DMA in the U.S., the Hartford-New Haven, Connecticut market covers four primary population centers. Hartford, of course is the largest, followed by New Haven, New Britain and Waterbury. The population growth for the market was 0.3 percent for the past five years, and population growth of 0.6 percent is projected through 2018. Total DMA television advertising dollars declined 2.7 percent from 2008 to 2013. BIA Kelsey projects growth over the next five years of 4.0 percent and much of that is attributable to the 2016 election cycle.

The competition among the major network affiliated stations in this DMA is very strong with a distinct advantage going to the CBS affiliate, which is licensed to Hartford, the primary population center. The CBS affiliate dominates the market with an estimated 30.6 percent share of the revenue. The NBC affiliate ranks a distant second with a 20.1 share of the revenue followed by WTNH-DT, the ABC affiliate, one of the subject stations of this letter, with a 19.6 percent share of revenue. WCTX-DT, also a subject station of this letter, has only a 3.0 percent share of revenue, even after having been operated in the DMA for nearly two decades. In fact, WCTX-DT's share of revenue has declined over the past few years. Only two other full power stations have a lower revenue share, the ION station with a share of 0.7 percent and the Univision affiliate with an estimated share of 2.1 percent.

Given this level of competition, WCTX-DT would be unable to operate as a viable standalone full power station or to maintain the local programming and service to the community that it currently provides. WCTX-DT has the disadvantage of being licensed to New Haven, one of the smaller population centers in the DMA, but even more importantly, it's My network affiliation has not proven sufficient over more than a decade to achieve a competitive position in the market capable of generating a revenue base sufficient for a standalone operation.

All of the major network affiliations are already present. There would be no primary network and little secondary television programming available to WCTX-DT other than what it already has. WCTX-DT benefits from its operation with WTNH-DT in terms of shared expenses and facilities so that WCTX-DT's audience enjoys a level of local news, weather and public service programming that WCTX-DT could never afford to provide as a standalone station with such a small and declining revenue base.

Further, as a broker, I believe that the marketing of WCTX-DT as a standalone station would be unsuccessful given the marginalized nature of the operation, and knowing that a buyer would be hard pressed to find compelling programming sufficient to survive. The challenges of marketing WCTX-DT are set forth below.

As noted, WCTX-DT is licensed to New Haven, one of the smaller population centers in this DMA as well as one that is not centrally located in the market. As such, WCTX-DT would have difficulty achieving full signal coverage of the market over-the-air as well as reaching all DMA cable head ends. The costs of providing a full programming schedule given the My network affiliation and the number of other stations in the market competing for quality syndicated programming would be prohibitive. Finally, given that the My network is poorly rated amongst audiences nationally and locally in comparison to the other networks represented in this DMA, WCTX-DT will continue to struggle to sustain a level of advertising revenue sufficient to cover its operational costs. Local market conditions are still poor here, particularly for WCTX-DT which continues to lose market revenue share even as the overall market shows very modest increases.

The history of My network TV sales supports this analysis. I have reviewed the sales of all My network affiliates in the top 50 markets since 2009 (the subject market is #30). There were no instances of an out-of-market buyer purchasing a standalone My network affiliate such as WCTX-DT. The My network affiliates that were sold were purchased by an in-market-buyer or by an entity with a Shared Services Agreement or Joint Sales Agreement in place with another station in the market.

As a broker, if I were asked to market the station solely to out-of-market entities, I would be hard-pressed to identify potential viable buyers. I would have to invest in a widespread direct mail effort as well as trade press advertising in order to try and find a qualified out-of-market buyer. The cost of these efforts would be prohibitive, and would take a significant investment of my time as well. Given the low chance of success in finding any buyer other than an in-market-buyer, I would decline to take the listing. If a buyer was found, it is my opinion that it would only be at a very depressed price.

Therefore, based on my twenty years of media brokerage experience and actual experience with the sale of My network affiliates, it is my opinion that no knowledgeable and experienced television operator could be found that would provide a viable full service operation with WCTX-DT as a standalone station and that an effort to find a qualified out-ofmarket buyer would either be fruitless or at a very depressed price.

Sincerely,

W. Lawrence Patrick

Manacia

Managing Partner