

Agreement and Summary of Transaction

Attached as Exhibit 5B is a copy of a Purchase Agreement (“Agreement”), dated as of November 20, 2014, by and among Landmark Television, LLC (“Landmark Television”), its parent company Landmark Media Enterprises, LLC (“LME”), and Nexstar Broadcasting, Inc. (“Nexstar”).

LME is the ultimate parent company and Landmark Television is the intermediate parent company of KLAS, LLC (“Licensee”), the licensee of KLAS-TV, Las Vegas, Nevada, and two associated television translator stations. As a general matter, the Purchase Agreement contemplates the transfer of control of Licensee from Landmark Television to Nexstar. The FCC licenses currently held by Licensee, however, will be assigned directly from Licensee to Nexstar at closing. Accordingly, the applicants have filed the instant FCC Form 314.¹

The Agreement complies with the Commission’s rules and policies. However, in response to Section II, Question 3, Transferor has certified “no” because the annexes, exhibits, and schedules to the Agreement are not being submitted with this application (but will be provided to the FCC upon request). The omitted annexes, exhibits, and schedules contain information which is proprietary in nature and/or not germane to the FCC’s evaluation of the application. *See, e.g., LUJ, Inc.*, 17 FCC Rcd 16980, 16983 (2002). They are as follows:

Annex I	Other Seller Deliverables
Annex II	Other Buyer Deliverables
Exhibit A	Form of Stay Bonus Escrow Agreement
Exhibit B	Form of Assignment Instrument
Exhibit C	Example of the Baseline Statement and the Calculation of the Net Working Capital
Seller Disclosure Schedules:	
Section 3.5	Exceptions re: Conflicts or Violations
Section 3.6(a)	Financial Statements
Section 3.6(b)	Exceptions re: Financial Statements
Section 3.6(d)	Seller Parent Financial Statements
Section 3.6(e)	Exceptions re: Seller Parent Financial Statements
Section 3.7	Exceptions re: Liabilities
Section 3.8	Exceptions re: Absence of Certain Changes
Section 3.9	Exceptions re: Legal Proceedings
Section 3.10(i)	Owned Tangible Personal Property
Section 3.10(ii)	Exceptions re: Tangible Personal Property

¹ A concurrently-filed FCC Form 312 seeks authorization to assign Licensee’s satellite earth station authorizations to Nexstar. The applicants respectfully request concurrent processing of both applications.

Section 3.10(iii)	Exceptions re: Right to Use Tangible Personal Property
Section 3.11(a)	Owned Real Property
Section 3.11(b)	Leased Real Property
Section 3.11(d)	Exceptions re: Real Property
Section 3.12	Exceptions re: Taxes
Section 3.13(a)	Specified Company Contracts
Section 3.13(b)	Exceptions re: Specified Company Contracts
Section 3.13(c)	Additional Exceptions re: Specified Company Contracts
Section 3.14(d)	Employees
Section 3.15	Exceptions re: Compliance with Laws
Section 3.16(a)(i)	FCC Licenses
Section 3.16(a)(ii)	Exceptions re: FCC Licenses
Section 3.16(g)	MVPD Related Disclosures
Section 3.17(a)	Company Benefit Plans
Section 3.17(b)	Exceptions re: Company Benefit Plans
Section 3.17(d)	Exceptions re: Company Benefit Plans
Section 3.17(i)	Exceptions re: Entitlement to or Acceleration of Payment
Section 3.18(i)	Owned Intellectual Property
Section 3.18(ii)	Material Software
Section 3.18(f)	Royalty Agreements
Section 3.19	Exceptions re: Environmental Matters
Section 3.19(f)	Underground Storage Tanks at Owned Real Property
Section 3.20	Insurance
Section 3.22	Affiliate Transactions
Section 5.1	Exceptions re: Conduct of Business
Section 5.2	Employees
Section 5.8	Specified Company Contracts with Pre-Closing Efforts
Section 5.11	Officers and Directors of Target Company
Section 5.13(b)	Support Services