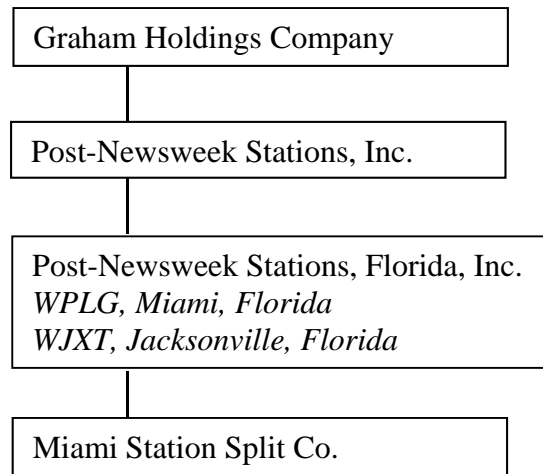


Changes in Interests

This application seeks FCC consent to the *pro forma* assignment of the license of television station WPLG, Miami, Florida, from Post-Newsweek Stations, Florida, Inc. (“Assignor”) to Miami Station Split Co. (“Assignee”). Assignee is currently a direct subsidiary of Assignor. Both Assignor and Assignee are currently indirect subsidiaries of ultimate parent company Graham Holdings Company (“Graham Holdings”). Thus, this constitutes a *pro forma* assignment. Control of Assignee then will be transferred in immediate succession (i) from Assignor to its direct parent company, Post-Newsweek Stations, Inc. (“Post-Newsweek”), and then (ii) from Post-Newsweek to its direct parent company, Graham Holdings. Because Graham Holdings is the ultimate parent company of Assignor, Post-Newsweek, and Assignee, this transfer of control also is *pro forma* in nature. See 47 C.F.R. § 73.3540(f)(4) (corporate reorganization without substantial change of control). This transaction is illustrated visually in the “Before” and “After” diagrams below.

There is no purchase agreement in connection with these *pro forma* steps. There will be a contribution agreement governing the assignment of the license and other assets to Assignee from Assignor and from Post-Newsweek Stations, Inc., which has been omitted as non-germane but will be provided to the Commission upon request. See *LUJ, Inc. and Long Nine, Inc., Memorandum Opinion and Order*, 17 FCC Rcd 16980 (2002). An Exchange Agreement governing a long-form transfer of control of Split Co., to occur immediately following the *pro forma* steps described herein, has been submitted with FCC File No. BTCCDT - 20140417AAX.

Before:



After:

