

## EXHIBIT 4

### Description of Transaction/Agreements

As explained in detail in Exhibit 9, this application seeks FCC consent to the *pro forma* voluntary reorganization of Simmons Media Group, Inc. ("SMG, Inc.") Currently, a majority of the interests of SMG, Inc., the ultimate corporate parent of the station's licensee, are owned by the Roy W. and Elizabeth E. Simmons Charitable Unitrust, of which Roy W. and Elizabeth E. Simmons serve as co-trustees. At the conclusion of the transaction, the licensee will be ultimately controlled by six family trusts, which have as their trustees the same two individuals.

In a series of steps, which are subject to regulatory approval and scheduled to be concluded simultaneously, SMG, Inc., pursuant to an asset contribution agreement first transfers its assets to SMGI, LLC, of which SMG, Inc. is the sole member. Then, as part of the voluntary internal reorganization, SMG, Inc. has formed seven grantor trusts for Roy W. Simmons and each of his six children, with Louis H. Callister as the trustee and the children of Roy W. Simmons and their spouses as the beneficiaries. Pursuant to a purchase agreement, SMG, Inc. then proposes to transfer one-seventh of its interest in SMGI, LLC to each of the seven grantor trusts. Based on an assignment and assumption of the purchase agreement, the trustee of each of the grantor trusts distributes the trust assets to the spouses of each of Roy W. Simmons' six children, except in the case of the Roy W. Simmons grantor trust, in which instance the trust assets are distributed to Roy W. Simmons' six children, who will convey the interests to their spouses. The spouses of Roy W. Simmons' six children will then convey the interests to six assignor trusts, which will hold equal interests in SMGI, LLC. The trustees of the six assignor trusts are Roy W. and Elizabeth E. Simmons.

Some of the documents described above have been executed; the parties plan to execute others upon consummation. The documents, which include the purchase agreement, an assignment and assumption of the purchase agreement, a contribution agreement, and the forms of the grantor and assignor trusts, will be submitted upon request of the Commission staff and placed in the public inspection files at that time.