

Explanation of Transaction

Pursuant to Commission consent, Nexstar Media Group, Inc. (“NMG”)¹, the parent of FCC licensee Nexstar Broadcasting, Inc. (“Nexstar”), acquired control of Media General, Inc. (“MGI”) and its subsidiaries through a merger transaction that was consummated on January 17, 2017 (the “Nexstar-MGI Merger”).² The post-Nexstar-MGI Merger consummation structure is included as Attachment A.

As part of an internal reorganization, certain subsidiaries acquired from the Merger, which are now indirectly held by Nexstar, will be assigned to Nexstar or merged into Nexstar, with Nexstar remaining as the surviving entity/licensee (the “Reorganization”). The instant application is one of 25 applications being filed concurrently seeking Commission consent to the assignment of the licenses held by the proposed assignor, identified in Section 1 of the FCC Form 316, to Nexstar, the proposed assignee.³ Because the proposed assignor and proposed assignee are both indirect or direct subsidiaries of NMG, this proposal does not include a substantial change in ownership and is *pro forma* in nature.⁴ Therefore, Nexstar respectfully requests Commission consent to the pro forma assignment of the licenses from the proposed assignor to Nexstar.

As noted above, the *pro forma* transaction proposed herein is an internal reorganization; accordingly, there are no written or oral agreements for the transaction, other than routine assignment documents and merger documents.

To the extent necessary, Nexstar respectfully requests a waiver of Section 1.2204(b) of the Commission’s rules, 47 C.F.R. § 1.2204(b), to allow Nexstar to relinquish the spectrum usage rights of any station for which assignor submitted a winning bid in the reverse auction.⁵

¹ Formerly known as Nexstar Broadcasting Group, Inc.

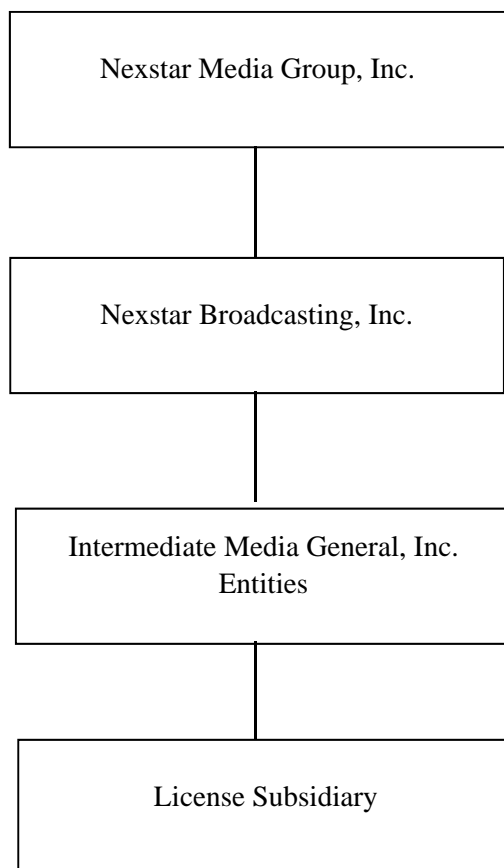
² See *Consent to Transfer Control of License Subsidiaries of Media General, Inc., from Shareholders of Media General, Inc. to Nexstar Media Group, Inc.*, MB Docket No. 16-57, DA 17-23 (rel. Jan. 11, 2017) (“*Nexstar-MGI Order*”).

³ This application is one of 25 FCC Form 316 applications being filed concurrently in connection with the Reorganization.

⁴ See Attachment B for the post-Reorganization ownership structure chart.

⁵ In the *Nexstar-MGI Order*, the Media Bureau and the Wireless Telecommunications Bureau determined that a waiver of Section 1.2204 was not necessary because “[t]here is no question that the party accountable for the application at any given time, *i.e.* the applicant, will be the licensee who may relinquish spectrum usage rights if it becomes a winning bidder, even though the identity of that party will have changed as a result of the transfers approved herein.” *Nexstar-MGI Order* ¶ 59 n. 172. The same rationale applies to the instant applications, which are *pro forma* in nature and do not alter the ultimate party responsible for the applications.

Attachment A⁶
Post-Nexstar-MGI Merger Transaction Structure⁷



⁶ Information concerning the vertical ownership structure of the License Subsidiaries is set forth in the FCC applications filed in connection with the Merger. *See, e.g.*, Nexstar and Media General Inc., FCC File No. BTCCDT-20160210ABW, Comprehensive Exhibit (March 2016) at Attachment A-1.

⁷ Twenty-four of the 25 License Subsidiaries for which *pro forma* applications are being filed contemporaneously are indirect subsidiaries of NBI. The 25th License Subsidiary, LIN Television Corporation (“LIN TV Corp.”), is a direct subsidiary of NBI. Thus, with respect to the FCC Form 316 being filed for LIN TV Corp., the box in the above diagram labeled “Intermediate Media General, Inc. Entities” is inapplicable.

Attachment B
Post-Reorganization Structure

