

Landmark Communications, Inc. (“LCI”) is the ultimate parent of the following two broadcast licensees:

- KLAS, Inc., the licensee of KLAS-TV, Las Vegas, NV (FID# 35042); K46GX, Henderson, NV (FID# 35044); K48AB, Mercury, etc., NV (FID# 48805); K49AB, Pahrump, NV (FID# 48806); and K22DR, Laughlin, NV (FID# 35043); and
- NewsChannel 5 Network, LLC (“NC5NLLC”), the licensee of WTVF(TV), Nashville, TN (FID# 36504).

This exhibit supports two concurrently-filed applications on FCC Form 316, which seek FCC consent to the *pro forma* reorganization of LCI and certain of its subsidiary corporate entities, including the above-referenced licensees (collectively, “Landmark”). Specifically, one of these applications (the “KLAS 316”) seeks FCC consent to the *pro forma* assignment of the licenses for KLAS-TV, K46GX, K48AB, K49AB and K22DR from KLAS, Inc. to KLAS, LLC. The other application (the “WTVF 316”) seeks FCC consent to the *pro forma* transfer of control of NC5NLLC from Landmark Television, Inc. (“LTI”) to Landmark Television, LLC. Both the *pro forma* assignment requested in the KLAS 316 and the *pro forma* transfer of control requested in the WTVF 316 include completion of the mergers, conversions, and other transactions outlined in steps 1 through 5, below.¹

¹ These transactions represent a *pro forma* intra-corporate restructuring which does not involve payment of any consideration. Neither the *pro forma* assignment requested in the KLAS 316 nor the *pro forma* transfer of control requested in the WTVF 316 changes the beneficial ownership of the relevant licensee entity. Accordingly, use of FCC Form 316 is appropriate in both cases. See 47 C.F.R. § 73.35440(e)(4); Instructions for FCC Form 316 at A.4

The diagram below details Landmark's current ownership structure:²



Landmark seeks FCC consent to the following five-step *pro forma* reorganization:

- Step 1: NewsChannel 5, Inc. will merge into LTI. As a result, LTI will fully own and control NC5NLLC.
- Step 2: Landmark Broadcasting, Inc. will merge into LTI.
- Step 3: KLAS, Inc. and LTI will be converted into limited liability companies – KLAS, LLC and Landmark Television, LLC, respectively.³
- Step 4: Landmark Communications, Inc. will contribute 100% of its equity and voting interest in Landmark Television, LLC to Landmark Media Enterprises, LLC (“LME”) – a newly-formed, subsidiary of LCI.
- Step 5: 100% of the voting and equity interests in LME will be distributed *pro rata* to the existing shareholders of LCI.

² Unless otherwise noted, connections in the diagrams included with this exhibit represent 100% voting and equity interests.

³ Under Nevada law, when a corporation is converted to a limited liability company, the resulting limited liability company is deemed to be a “continuation of existence” of the converted corporation. *See Nev. Rev. Stat. § 92A.250*. To ensure that all Commission requirements are satisfied and that the FCC’s records concerning KLAS-TV, K46GX, K48AB, K49AB and K22DR are accurate, Landmark elected to file the KLAS 316 as a request for consent to a *pro forma* assignment of license. However, if the Commission believes that this transaction is more appropriately characterized as a *pro forma* transfer of control, Landmark does not object to the Commission processing the application as such.

The diagram below details Landmark's ownership structure following completion of the proposed *pro forma* reorganization:

