

EXHIBIT 12

Parties to the Application

This application and concurrently-filed assignment applications (collectively, the “Applications”) request Commission consent to the court-ordered transfer of control of broadcast licenses held by subsidiaries of Young Broadcasting Inc. (“Young”), which, together with Young and other affiliated entities (collectively, the “Young Debtors”), are currently being operated under the protections of Chapter 11 of the U.S. Bankruptcy Code in consolidated cases before the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”),¹ to New Young Broadcasting Holding Co., Inc. (“New Young”), an entity that was formed on behalf of a consortium of the Young Debtors’ senior secured lenders.²

Upon emergence from bankruptcy, New Young will own Young. The corporate structure of Young will not change as a result of the bankruptcy reorganization. Each Assignee in these Applications will continue to be a direct or indirect wholly owned subsidiary of Young, with the same pre- and post-consummation corporate structure. The current organization of Young is illustrated in Figure 1; the post-consummation organization of New Young is illustrated in Figure 2. The only change will be Young’s emergence from bankruptcy and the ownership of Young by New Young.

That is, upon consummation of the transaction and conclusion of the bankruptcy case, Assignee will be an indirect subsidiary of New Young Broadcasting Holding Co., Inc. which will own 100% of Young Broadcasting Inc. Young Broadcasting Inc. will own 100% of the following companies:

- Young Broadcasting of Richmond, Inc., proposed post-bankruptcy licensee of WRIC-TV, Petersburg, Virginia
- Young Broadcasting of Lansing, Inc. proposed post-bankruptcy licensee of WLNS-TV, Lansing, Michigan
- Young Broadcasting of Albany, Inc, proposed post-bankruptcy licensee of WTEN(TV), Albany, New York, and WCDC-TV, Adams Massachusetts
- Young Broadcasting of Green Bay, Inc, proposed post-bankruptcy licensee of WBAY-TV, Green Bay, Wisconsin

¹ See *Young Broadcasting Inc., et al., Debtors, Chapter 11*, Case No. 09-10645 (Bankr. S.D.N.Y.).

² New Young was formed solely for the purpose of entering into the Asset Purchase Agreement that is the subject of the Applications and holds no business interests. Except as may be otherwise specified, information provided in the Applications with respect to the Assignee pertains to New Young as it will exist as of consummation of the acquisition to which these Applications pertain.

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- Young Broadcasting of Davenport, Inc., proposed post-bankruptcy licensee of KWQC-TV, Davenport, Iowa
- Young Broadcasting of San Francisco, Inc., proposed post-bankruptcy licensee of KRON-TV, San Francisco, California
- Young Broadcasting of Sioux Falls, Inc., proposed post-bankruptcy licensee of KELO-TV, Sioux Falls, South Dakota, KDLO-TV, Florence, South Dakota, and KPLO-TV, Reliance, South Dakota
- Young Broadcasting of Rapid City, Inc., proposed post-bankruptcy licensee of KCLO-TV, Rapid City, South Dakota
- Young Broadcasting of Louisiana, Inc., proposed post-bankruptcy licensee of KLFY-TV, Lafayette, Louisiana
- Young Broadcasting of Knoxville, Inc., (a) partner, together with YBK, Inc. (owned by Young Broadcasting Inc.) of WATE, G.P., proposed post-bankruptcy licensee of WATE-TV, Knoxville, Tennessee, and (b) owner of Young Broadcasting of Nashville, LLC, partner, together with YBT, Inc. (owned by Young Broadcasting Inc.) of WKRN, G.P., proposed post-bankruptcy licensee of WKRN-TV, Nashville, Tennessee

New Young will be owned and controlled by its stockholders, no one or group of which will have a controlling interest. Of these stockholders (and individuals who control a stockholder), only two will have cognizable interests in New Young: Highland Capital Management, L.P. (together with its affiliates, "Highland") and Raymond Wechsler. No other person or entity (other than directors and officers of New Young) will have cognizable interests in New Young. Further information about the cognizable interest holders in New Young Broadcasting Holding Co., Inc. is set forth in this Exhibit 12.

The directors and officers of New Young upon consummation of the transaction and conclusion of the bankruptcy case will be as described below in this Exhibit 12. These directors and officers will hold the same positions with respect to each corporate Assignee included in these Applications.³

³ Currently, Ronald F. Bentien, Jr. is the President and Secretary of New Young Broadcasting Holding Co., Inc. He will resign prior to consummation of these transactions. Mr. Bentien is not an officer of Assignee. Mr. Bentien signed this Application on behalf of New Young Broadcasting Holding Co., Inc. pursuant to guidance from the FCC staff to seek consent to this transaction using FCC Form 314.

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Line 1: Name and address
 Line 2: Citizenship
 Line 3: Positional Interest
 Line 4: Percentage of votes
 Line 5: Percentage of total equity

NEW YOUNG BROADCASTING HOLDING CO., INC.

	(a)	(b)	(c)
1.	New Young Broadcasting Holding Co., Inc. 160 Greentree Drive Suite 101 Dover, DE 19904	Highland Capital Management, L.P. ⁴ 13455 Noel Road Suite 800 Dallas, TX 75240	Raymond Wechsler c/o Cerberus Capital Management, L.P. 299 Park Avenue New York, NY 10171
2.	Delaware corporation	See footnote 4	See footnote 4
3.	n/a	n/a	n/a
4.	n/a	28.16%	21.35%
5.	n/a	28.16% ⁵	21.35%

	(d)	(e)	(f)
1.	Anthony Cassara 29119 Cliffside Drive Malibu, CA 90265	Kevin Shea c/o Loughlin Meghji + Company 220 West 42nd Street, 9th Floor New York, NY 10036	Thomas J. Sullivan 11 Paddington Circle Bronxville, New York 10708
2.	United States	United States	United States
3.	Director	Director	Director
4.	0%	0%	0%
5.	0%	0%	0%

⁴ The voting and equity interests in New Young specified in response to Section III, Item 4(a), Lines 4 and 5, respectively, may be held collectively by more than one investing entity controlled by the principal investor identified in Line 1. Information regarding each attributable investing entity is provided below.

⁵ The percentage set forth in response to Section III, Item 4(a), Line 5 is the percentage of total equity (voting plus non-voting) held by each party to the Applications. No holder of debt or non-attributable equity will be an attributable party under the Commission's "equity-debt plus" standard. See 47 C.F.R. § 73.3555, Note 2(i).

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	(g)	(h)
1.	Vincent J. Young c/o Young Broadcasting, Inc. 599 Lexington Avenue New York, NY 10022	Deborah J. McDermott c/o Young Broadcasting, Inc. 599 Lexington Avenue New York, NY 10022
2.	United States	United States
3.	Director, Chief Executive Officer	President
4.	0%	0%
5.	0%	0%

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HIGHLAND CAPITAL MANAGEMENT, L.P.

Approximately 28.16 percent of the equity and 28.16 percent of the voting rights of New Young will be held in the aggregate by Highland Floating Rate Fund, Highland Floating Rate Advantage Fund, and Pacific Select Fund, each of which is an open-end investment management company whose investment adviser is Highland Capital Management, L.P.

Highland Floating Rate Fund

	(a)	(b)	(c)
1.	Highland Floating Rate Fund 13455 Noel Road Suite 800 Dallas, TX 75240	Highland Capital Management, L.P. 13455 Noel Road Suite 800 Dallas, TX 75240	Timothy K. Hui c/o Highland Floating Rate Fund 13455 Noel Road Suite 800 Dallas, TX 75240
2.	Delaware trust	Delaware limited partnership	U.S.
3.	n/a	n/a	Trustee
4.	n/a	100%	0%
5.	n/a	0%	0%

	(d)	(e)	(f)
1.	Scott Kavanaugh c/o Highland Floating Rate Fund 13455 Noel Road Suite 800 Dallas, TX 75240	James F. Leary c/o Highland Floating Rate Fund 13455 Noel Road Suite 800 Dallas, TX 75240	Bryan A. Ward c/o Highland Floating Rate Fund 13455 Noel Road Suite 800 Dallas, TX 75240
2.	U.S.	U.S.	U.S.
3.	Trustee	Trustee	Trustee
4.	0%	0%	0%
5.	0%	0%	0%

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	(g)	(h)	(i)
1.	R. Joseph Dougherty c/o Highland Floating Rate Fund 13455 Noel Road Suite 800 Dallas, TX 75240	Brad Borud c/o Highland Floating Rate Fund 13455 Noel Road Suite 800 Dallas, TX 75240	Jack Blackburn c/o Highland Floating Rate Fund 13455 Noel Road Suite 800 Dallas, TX 75240
2.	U.S.	U.S.	U.S.
3.	Trustee, Chairman of the Board, CEO and President	Executive Vice President	CFO, Treasurer, and Secretary
4.	0%	0%	0%
5.	0%	0%	0%

	(j)
1.	Michael Colvin c/o Highland Floating Rate Fund 13455 Noel Road Suite 800 Dallas, TX 75240
2.	U.S.
3.	Chief Compliance Officer
4.	0%
5.	0%

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Highland Floating Rate Advantage Fund

	(a)	(b)	(c)
1.	Highland Floating Rate Advantage Fund 13455 Noel Road Suite 800 Dallas, TX 75240	Highland Capital Management, L.P. 13455 Noel Road Suite 800 Dallas, TX 75240	Timothy K. Hui c/o Highland Floating Rate Advantage Fund 13455 Noel Road Suite 800 Dallas, TX 75240
2.	Delaware trust	Delaware limited partnership	U.S.
3.	n/a	n/a	Trustee
4.	n/a	100%	0%
5.	n/a	0%	0%

	(d)	(e)	(f)
1.	Scott Kavanaugh c/o Highland Floating Rate Advantage Fund 13455 Noel Road Suite 800 Dallas, TX 75240	James F. Leary c/o Highland Floating Rate Advantage Fund 13455 Noel Road Suite 800 Dallas, TX 75240	Bryan A. Ward c/o Highland Floating Rate Advantage Fund 13455 Noel Road Suite 800 Dallas, TX 75240
2.	U.S.	U.S.	U.S.
3.	Trustee	Trustee	Trustee
4.	0%	0%	0%
5.	0%	0%	0%

	(g)	(h)	(i)
1.	R. Joseph Dougherty c/o Highland Floating Rate Advantage Fund 13455 Noel Road Suite 800 Dallas, TX 75240	Brad Borud c/o Highland Floating Rate Advantage Fund 13455 Noel Road Suite 800 Dallas, TX 75240	Jack Blackburn c/o Highland Floating Rate Advantage Fund 13455 Noel Road Suite 800 Dallas, TX 75240
2.	U.S.	U.S.	U.S.
3.	Trustee, Chairman of the Board, CEO and President	Executive Vice President	CFO, Treasurer, and Secretary
4.	0%	0%	0%
5.	0%	0%	0%

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(j)

1.	Michael Colvin c/o Highland Floating Rate Advantage Fund 13455 Noel Road Suite 800 Dallas, TX 75240
2.	U.S.
3.	Chief Compliance Officer
4.	0%
5.	0%

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Pacific Select Fund⁶

	(a)	(b)	(c)
1.	Pacific Select Fund 13455 Noel Road Suite 800 Dallas, TX 75240	Highland Capital Management, L.P. 13455 Noel Road Suite 800 Dallas, TX 75240	Frederick L. Blackmon c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660
2.	Massachusetts trust	Delaware limited partnership	U.S.
3.	n/a	n/a	Trustee
4.	n/a	100%	0%
5.	n/a	0%	0%

	(d)	(e)	(f)
1.	Gale K. Caruso c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660	Lucie H. Moore c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660	Nooruddin (Rudy) S. Veerjee c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660
2.	U.S.	U.S.	U.S.
3.	Trustee	Trustee	Trustee
4.	0%	0%	0%
5.	0%	0%	0%

	(g)	(h)	(i)
1.	G. Thomas Willis c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660	James T. Morris c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660	Mary Ann Brown c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660
2.	U.S.	U.S.	U.S.
3.	Trustee	Trustee, Chairman of Board, CEO	President
4.	0%	0%	0%
5.	0%	0%	0%

⁶ The Pacific Select Fund is an open-end investment management company that is comprised of forty-six portfolios. Highland Capital Management, L.P. is the sub-adviser to the fund responsible for the Floating Rate Loan Portfolio, in which the interest in New Young will be held.

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	(j)	(k)	(l)
1.	Robin S. Yonis c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660	Brian D. Klemens c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660	Sharon E. Pacheco c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660
2.	U.S.	U.S.	U.S.
3.	Vice President and General Counsel	Vice President and Treasurer	Vice President and Chief Compliance Officer
4.	0%	0%	0%
5.	0%	0%	0%

	(m)	(n)	(o)
1.	Howard T. Hirakawa c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660	Eddie Tung c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660	Laurene E. MacElwee c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660
2.	U.S.	U.S.	U.S.
3.	Vice President	Assistant Vice President and Assistant Treasurer	Assistant Vice President and Assistant Secretary
4.	0%	0%	0%
5.	0%	0%	0%

	(p)	(q)
1.	Carleton J. Muench c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660	Audrey L. Milfs c/o Pacific Select Fund 700 Newport Center Drive Newport Beach, CA 92660
2.	U.S.	U.S.
	Assistant Vice President	Secretary
4.	0%	0%
5.	0%	0%

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Highland Capital Management, L.P.

	(a)	(b)	(c)
1.	Highland Capital Management, L.P. 13455 Noel Road Suite 800 Dallas, TX 75240	Strand Advisors, Inc. 13455 Noel Road Suite 800 Dallas, TX 75240	Insulated Limited Partners
2.	Delaware limited partnership	Delaware corporation	U.S.
3.	n/a	General Partner	Limited Partner
4.	n/a	100%	0%
5.	n/a	0.917%	99.083%

Strand Advisors, Inc.

	(a)	(b)	(c)
1.	Strand Advisors, Inc. 13455 Noel Road Suite 800 Dallas, TX 75240	James Dondero c/o Strand Advisors, Inc. 13455 Noel Road Suite 800 Dallas, TX 75240	Mark Okada c/o Strand Advisors, Inc. 13455 Noel Road Suite 800 Dallas, TX 75240
2.	Delaware corporation	U.S.	U.S.
3.	n/a	Director and President	Executive Vice President
4.	n/a	100%	0%
5.	n/a	100%	0%

	(d)	(e)	(f)
1.	Michael Colvin c/o Strand Advisors, Inc. 13455 Noel Road Suite 800 Dallas, TX 75240	Patrick Boyce c/o Strand Advisors, Inc. 13455 Noel Road Suite 800 Dallas, TX 75240	Michael Pusateri c/o Strand Advisors, Inc. 13455 Noel Road Suite 800 Dallas, TX 75240
2.	U.S.	U.S.	U.S.
3.	Secretary	Treasurer	Chief Operating Officer
4.	0%	0%	0%
5.	0%	0%	0%

Line 1: Name and address
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Line 4: Percentage of votes
Line 5: Percentage of total equity

RAYMOND WECHSLER

YB Investor, LLC, a Delaware limited liability company, will own 21.35 percent of the equity and 21.35 percent of the voting rights of New Young. YB Manager, LLC, a Delaware limited liability company, is the non-member Manager of YB Investor, LLC. Raymond Wechsler, a United States citizen, is the sole Member and Manager of YB Manager, LLC.⁷

⁷ Mr. Wechsler is employed as a senior executive and member of the managing board of Cerberus Operations and Advisory Company, LLC ("COAC"), which is a direct, wholly-owned subsidiary of Cerberus Capital Management, L.P. ("CCM"). CCM is a leading private investment firm with more than \$20 billion of capital under management in funds, accounts and other pooled investment vehicles. COAC employs a team of executives with senior-level operating experience who provide operational, financial and other advisory services to businesses that are owned or controlled by the funds and accounts affiliated with CCM. CCM will not hold any interest in YB Manager, which will be exclusively controlled by Mr. Wechsler. YB Manager, in turn, will have exclusive control of YB Investor as its non-member manager. The limited liability company operating agreement of YB Investor contains language that will insulate the sole member of YB Investor from having an attributable interest in New Young Broadcasting Holding Co., Inc. under the FCC's attribution standards. Although not a party to the instant application under the FCC's attribution standards, the sole member of YB Investor will be Ableco, L.L.C. ("Ableco"). Through one or more intermediate holding companies, CCM and COAC are owned in part and ultimately controlled by Stephen A. Feinberg, and Ableco is owned in part by Mr. Feinberg and he is Ableco's Chief Executive Officer. As the non-member manager of TV Stations Investors, LLC, Mr. Feinberg holds an attributable interest in certain broadcast licensees that are indirectly controlled by Four Points Media Group, LLC ("FPMG") pursuant to a grant of FCC authorization in FCC File No. BALCT-20070222ANW, et al. Those stations are KUTV(TV), Salt Lake City UT; KUSG(TV), St. George, UT; KEYE-TV, Austin, TX; WLWC(TV); WLWC(TV), New Bedford, MA; WTVX(TV), Ft. Pierce, FL.; WTCN-CA, Palm Beach, FL; and WWHB-CA, Stuart, FL. On July 1, 2009, the Commission granted nine applications for assignments of licenses of television stations to wholly owned subsidiaries of TTBG LLC ("TTBG"). Those assignments have not yet been consummated. Upon their consummation, Christopher A. Holt, who is employed as a deputy general counsel of COAC, will hold an attributable interest in the TTBG owned stations by virtue of holding positions as a member of the board of managers of TTBG and the sole member and manager of Jupiter TV Manager LLC, which will be one of two equal members of TTBG. Ableco will hold an insulated and non-attributable interest in the TTBG owned stations. The stations that TTBG will own are KCWK(TV), Walla Walla, WA; KCWK-LD and KCWK-LP, Yakima, WA; WCWG(TV), Lexington, NC; KPTH(TV), Sioux City, IA; KPTP-LD and KPTP-LP, Norfolk, NE; KAZH(TV), Baytown, TX; KDBC-TV, El Paso, TX; KCWF-CA, Las Cruces, NM; KCWO-CA, Silver City, NM; KKNJ-LP, Alamogordo, NM; KPTM(TV), KKAZ-CA, and KKAZ-LD, Omaha, NE; KTNC-TV Concord, CA; KUNO-TV, Fort Bragg, CA; KDSL-CA and KDSL-LD, Ukiah, CA; KFRE-TV, Sanger, CA; KMPH-TV), Visalia, CA; and KMPH-CA and KMPH-LD, Merced-Mariposa, CA.

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YB Investor, LLC

	(a)	(b)	(c)
1.	YB Investor, LLC c/o Raymond Wechsler Cerberus Capital Management, L.P. 299 Park Avenue New York, NY 10171	YB Manager, LLC c/o Raymond Wechsler Cerberus Capital Management, L.P. 299 Park Avenue New York, NY 10171	Insulated Member
2.	Delaware limited liability company	Delaware limited liability company	U.S.
3.	n/a	Non-member Manager	Insulated Member
4.	n/a	100%	0%
5.	n/a	0%	100%

YB Manager, LLC

	(a)	(b)
1.	YB Manager, LLC c/o Raymond Wechsler Cerberus Capital Management, L.P. 299 Park Avenue New York, NY 10171	Raymond Wechsler c/o Cerberus Capital Management, L.P. 299 Park Avenue New York, NY 10171
2.	Delaware limited liability company	U.S.
3.	n/a	Sole Member and Manager
4.	n/a	100%
5.	n/a	100%

Figure 1-Current Organization



