

**MEMORANDUM OF UNDERSTANDING
REGARDING LICENSE ASSIGNMENTS
DURING THE REVERSE AUCTION, AUCTION 1001**

December 17, 2015

Gray Television Licensee, LLC ("Gray") is the licensee of KAKE(TV), Wichita, Kansas, KLBY(TV), Colby, Kansas, and KUPK(TV), Garden City, Kansas. Knoxville TV, LLC ("Knoxville") is the licensee of WBXX-TV, Knoxville, Tennessee. Gray and Knoxville have entered into agreements to swap their television stations, and the license assignment applications are currently pending before the FCC. Gray and Knoxville anticipate closing the transactions prior to January 12, 2016.

Gray is also the licensee of numerous additional television stations. One FRN is associated with all of Gray's stations, including KAKE, KLBY, and KUPK. Knoxville does not hold FCC licenses for any station other than WBXX-TV. Therefore, the FRN associated with WBXX-TV only applies to that station.

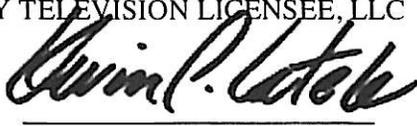
Pursuant to the FCC Public Notice DA 15-1435, if Gray intends to relinquish the spectrum usage rights of WBXX-TV, Gray and Knoxville hereby agree that Gray, as the assignee/transferee of WBXX-TV, will use the FRN and password associated with WBXX-TV as of December 8, 2015 (the "auction FRN") for purposes of applying for and participating in the reverse auction with respect to WBXX-TV. Gray may only access and use the auction FRN and password for auction-related purposes.

Pursuant to the FCC Public Notice DA 15-1435, if Knoxville intends to relinquish the spectrum usage rights of KAKE, KLBY, and/or KUPK, Gray and Knoxville hereby agree that Knoxville, as the assignee/transferee of KAKE, KLBY, and KUPK, will use each such station's auction FRN and password for purposes of applying for and participating in the reverse auction with respect to each such station. Knoxville may only access and use the auction FRN and password for auction-related purposes.

To the extent necessary, Gray and Knoxville each agree to obtain and use a new FRN for licensing and other non-auction purposes until the auction concludes. Gray and Knoxville hereby acknowledge that the FCC is not liable for their use of any systems or information accessed as a result of a shared FRN and password.

IN WITNESS WHEREOF, this Memorandum of Understanding has been executed by the parties hereto as of the date first written above.

GRAY TELEVISION LICENSEE, LLC

By: 

Name: Kevin P. Latek

Title: Secretary

KNOXVILLE TV, LLC

By: 

Name: DAVID A. HANNA

Title: PRESIDENT