

**EXHIBIT 5  
FCC Form 315  
Section II, Question 4**

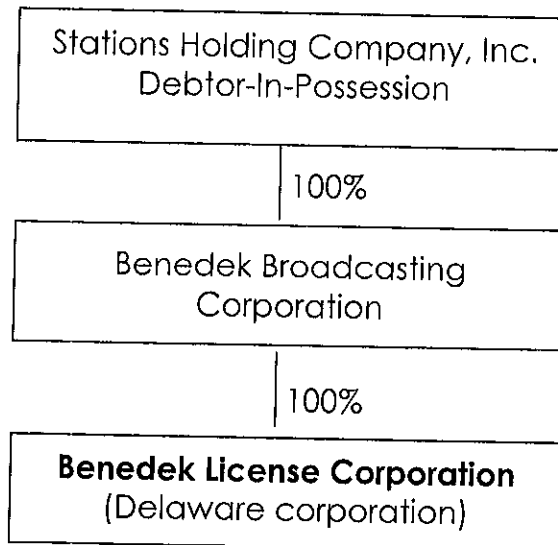
This application seeks FCC consent to the transfer of control of Licensee Benedek License Corporation ("BLC") (and its stations listed in § III, ¶ 3) from Transferor Stations Holding Company, Inc., Debtor-In-Possession ("SHC") to Transferee Gray Communications Systems, Inc. ("Gray"). BLC is a wholly-owned subsidiary of Benedek Broadcasting Corporation ("BBC"), and BBC is a wholly-owned subsidiary of SHC. Pursuant to the Agreement and Plan of Merger, dated as of June 4, 2002, among SHC, Gray and Gray MidAmerica Television, Inc. ("Merger Corp."), a newly-formed, wholly-owned Gray subsidiary, Transferee Gray would acquire SHC (and its subsidiaries) through the merger of Merger Corp. with and into BLC's ultimate parent SHC.<sup>1</sup> SHC would continue as the surviving corporation but under Gray's ownership (and renamed Gray MidAmerica Television, Inc.).<sup>2</sup> Annex A depicts the before and after ownership structure.

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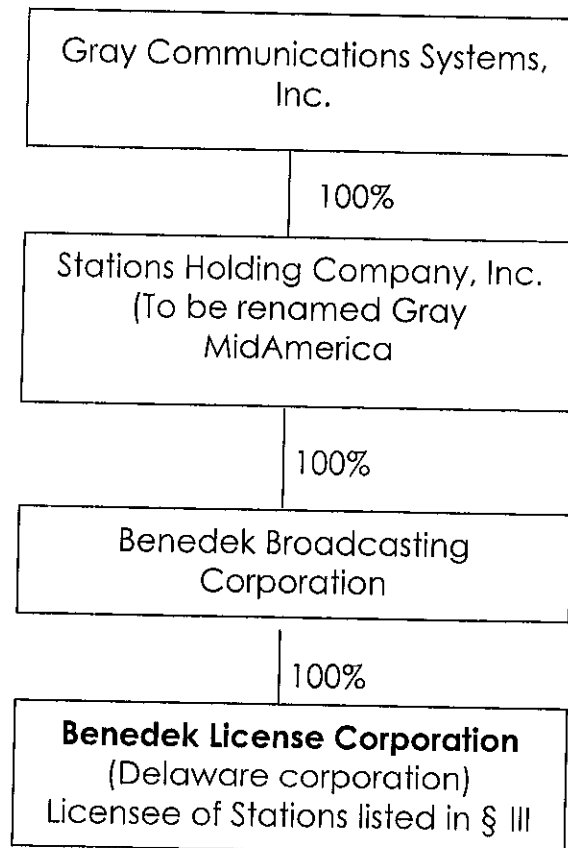
<sup>1</sup> The Merger Agreement is supplied as Exhibit 6. (The schedules and exhibits thereto are not included but they may be provided to the FCC on request.) As Exhibit 7 reflects, BLC is the licensee of a number of full-power stations. The Merger Agreement contemplates that BLC will assign the licenses of 11 of its stations (including certain satellites) to a party other than Gray. Thus, these stations are not listed in § III, ¶ 3 of the instant application. A separate FCC Form 314 is being prepared for filing for these stations.

<sup>2</sup> At the closing of the merger, each of the 100,000 issued and outstanding shares of SHC (nonvoting) Senior Exchangeable Preferred Stock would be converted to the right to receive a cash payment. Of these shares, A. Richard Benedek beneficially owns 35,087 shares, Stephen Benedek owns 3,000 shares and Chelsey Capital Profit Sharing Plan (and its affiliates) owns 59,848 shares. Also, each of the 7,400,000 issued and outstanding shares of SHC Class B (voting) Common Stock would be cancelled with no consideration issued in exchange. Of these shares, A. Richard Benedek holds 6,467,600 shares, Stephen Benedek owns 562,400 shares and K. James Yager owns 370,000 shares. Further, the 450,000 issued and outstanding shares of SHC (nonvoting) Junior Exchangeable Preferred Stock, of which Chelsey Capital Profit Sharing Plan owns 444,600 shares and Paul Brissette owns 5,400 shares, would be converted to the right to receive a specified cash payment. Thus, as a result of the instant transaction, the shareholders of Transferor SHC would not obtain an ownership interest in the Transferee.

**BEFORE**



**AFTER**



\* When the merger becomes effective, the Certificate of Incorporation and Bylaws of SHC would be amended and restated as provided in the Merger Agreement.