

CHANGES IN INTERESTS AS A RESULT OF TRANSFER /
DESCRIPTION OF TRANSACTION

Lincoln National Corporation wholly owns and controls Lincoln Financial Media Company (“LFMC”) which, in turn, wholly owns and controls the following three television licensees (collectively, the “Licensees”): WWBT, Inc., the licensee of WWBT(TV), Richmond, VA (Fac. ID No. 30833); WBTV, Inc., the licensee of WBTV(TV), Charlotte, NC (Fac. ID No. 30826); and WCSC, Inc., the licensee of WCSC-TV, Charleston, SC (Fac. ID No. 71297). LFMC entered into a Stock Purchase Agreement dated as of November 12, 2007 (the “SPA”),¹ pursuant to which Raycom Holdings, LLC, an indirect subsidiary of Raycom Media, Inc.,² will acquire, subject to prior FCC consent, all of the shares of each of the three Licensees.³ Although the SPA addresses the multi-station transaction, the parties are submitting three mutually-contingent, contemporaneously-filed FCC Form 315 transfer of control applications – one for each of the Licensees.

¹ The SPA is attached to this application at Exhibit 6 and will be put in the station public inspection files.

² Further information concerning Raycom Holdings, LLC; Raycom TV Broadcasting, Inc. (its immediate parent); and Raycom Media, Inc. is provided at Exhibit 14 to this application.

³ Also on November 12, 2007, LNC announced that it had reached a definitive agreement to sell its Charlotte, NC radio properties to another party. The Charlotte radio transaction is distinct from the television transaction detailed in the SPA, and will be subject to a different FCC Form 315 application.