

COMPREHENSIVE EXHIBIT

The instant application is one of seven assignment applications being filed concurrently pursuant to an Asset Purchase Agreement, dated as of November 27, 2019 (the “Purchase Agreement”), among NRJ TV LLC, NRJ TV II LLC, NRJ TV IV LLC, and NRJ TV VI LLC (collectively, and together with their subsidiaries, “NRJ”), on one hand, and RNN National, LLC (“RNN” and collectively with its corporate parents and affiliated entities, “WRNN”), on the other hand. The Purchase Agreement contemplates, among other things, the sale by NRJ and certain of its affiliates to RNN of certain assets (the “Transaction”) located at or used in connection with the business and operation of the full-power and Class A television broadcast stations listed on Attachment A hereto (the “Stations”). The parties respectfully request Commission consent to the assignment by the licensee entities listed on Attachment A (the “Licensees”) to RNN of the licenses for the Stations listed on Attachment A. The parties are filing concurrently separate applications with the Commission’s Wireless Telecommunications Bureau requesting consent to the assignment of four private radio licenses held by the Licensees.

A. The Transaction Complies with the Commission’s Multiple Ownership Rules.

The Transaction complies fully with the FCC’s multiple ownership rules. All of the Stations are ranked outside the top four stations in the market. Moreover, except with respect to the Philadelphia and Boston (Manchester) Designated Market Areas (“DMAs”), WRNN would have an attributable interest in just one full-power television station in each of its markets. As described below, RNN’s proposed purchase of one additional full-power television station in each of the Philadelphia and Boston (Manchester) DMAs complies with the Commission’s local television ownership rule.¹ In addition, RNN would acquire from NRJ certain channel sharing agreements pursuant to which the Stations in the Los Angeles and San Francisco-Oakland-San Jose DMAs operate. Separately, the Stations serving the Philadelphia and Boston (Manchester) DMAs that RNN would purchase will self-share after the closing.

1. National Television Ownership Compliance

Upon consummation of the Transaction, the Stations, together with the television broadcast stations currently owned and operated by WRNN will not exceed the Commission’s limits set forth in the national television ownership rule.²

2. Local Television Ownership Compliance – Philadelphia

An affiliate of RNN currently holds the FCC license for WMCN-TV, Princeton, New Jersey. RNN proposes to acquire from NRJ the license for WTVE(TV), Willow Grove, PA. Both stations rank outside the top four stations in the market and, following the Transaction, the Philadelphia DMA will include more than eight independently owned and operated stations, not including WMCN-TV or WTVE(TV). Therefore, WRNN’s common ownership

¹ 47 C.F.R. § 73.3555(b).

² 47 C.F.R. § 73.3555(e); *see* Attachment B.

of WMCN-TV and WTVE(TV) complies with the Commission's local television ownership rule.

3. Local Television Ownership Compliance – Boston

An affiliate of RNN currently holds the FCC license for WWDP(TV), Norwell, Massachusetts. RNN proposes to acquire from NRJ the license for WMFP(TV), Foxborough, Massachusetts. Both stations rank outside the top four stations in the market and following the Transaction, the Boston (Manchester) DMA will include more than eight independently owned and operated stations, not including WWDP(TV) or WMFP(TV). Therefore, WRNN's common ownership of WWDP(TV) and WMFP(TV) complies with the Commission's local television ownership rule.

4. Channel Sharing Agreements

NRJ is party to existing FCC-approved channel sharing agreements with respect to KSCI(TV) in the Los Angeles DMA and KCNS(TV) in the San Francisco-Oakland-San Jose DMA. At closing, NRJ will assign the channel sharing agreements for those stations to RNN.

NRJ and an affiliate of RNN are parties to an existing FCC-approved channel sharing agreement with respect to NRJ's WMFP(TV) and WRNN's WWDP(TV) in the Boston DMA. At and after closing, RNN will continue the existing channel sharing arrangement as a self-share.

NRJ currently operates WTVE(TV) and WPHY-CD in the Philadelphia DMA pursuant to an FCC-approved self-sharing arrangement. At and after closing, RNN will continue the existing self-sharing arrangement.

B. Approval of the Transaction Would Serve the Public Interest.

Commission approval of the Transaction would serve the public interest by permitting the creation of a much stronger, more efficient, and more programmatically diversified broadcast company. Moreover, the Transaction will give WRNN increased geographic diversity, which will strengthen the company's economic position. For example, the additional Stations would supplement WRNN's existing broadcast footprint and allow WRNN to benefit from economies of scale in acquiring equipment and services. WRNN also would have a larger broadcast platform over which it could spread content production expenses. Additionally, WRNN will evaluate options to improve the equipment and physical plant of the Stations by adding redundancies and disaster recovery options and evaluating the acquisition of new technologies on a company-wide basis. Such benefits will help WRNN continue to bring high-value programming of local interest and importance, including religious programming, to the communities it serves and may permit WRNN to add original programming to its stations.

C. Parties to the Application

The proposed assignee, RNN National, LLC, a Delaware limited liability company, is wholly-owned by WRNN-TV Associates Limited Partnership, a Delaware limited partnership. The general partner of WRNN-TV Associates Limited Partnership is New Mass Media, Inc., a Delaware corporation, which is wholly-owned and controlled by Richard French, Jr.

The numbered items below refer to line numbers in the following tables:

- (1) Name and Address
- (2) Citizenship
- (3) Position Interest
- (4) Percentage of Votes
- (5) Percentage of Equity

RNN NATIONAL, LLC
(Assignee)

(1)	(2)	(3)	(4)	(5)
WRNN-TV Associates Limited Partnership 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	Delaware LP	Member	100%	100%
Richard French, Jr. c/o WRNN-TV Associates L.P. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	U.S.	President	0%	0%

WRNN-TV ASSOCIATES LIMITED PARTNERSHIP

(1)	(2)	(3)	(4)	(5)
New Mass Media, Inc. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	Delaware Corp.	General Partner	100%	1.5%
Hudson Valley Holdings, Limited Partnership 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	Connecticut LP	Limited Partner	0%	98.5%

NEW MASS MEDIA, INC.

(1)	(2)	(3)	(4)	(5)
Richard French, Jr. c/o WRNN-TV Associates L.P. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	U.S.	President, Secretary, Director	99%	99%
Christian French c/o WRNN-TV Associates L.P. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	U.S.	Vice President	0%	0%

HUDSON VALLEY HOLDINGS, LIMITED PARTNERSHIP

(1)	(2)	(3)	(4)	(5)
Sullivan and Booth, Inc. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	Delaware Corp.	General Partner	100%	52.86%
Richard French, III c/o WRNN-TV Associates L.P. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	U.S.	Limited Partner	0%	11.61%
Mark French c/o WRNN-TV Associates L.P. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	U.S.	Limited Partner	0%	6.45%
Christian French c/o WRNN-TV Associates L.P. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	U.S.	Limited Partner	0%	11.61%
Maria Cristina French as Trustee of the Richard E. French, Jr. 2012 Family Trust c/o WRNN-TV Associates L.P. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	U.S.	Limited Partner	0%	17.47%

SULLIVAN AND BOOTH, INC.

(1)	(2)	(3)	(4)	(5)
Richard French, Jr. c/o WRNN-TV Associates L.P. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	U.S.	Stockholder, Director, President, and Secretary	5.41%	5.41%
Maria Cristina French c/o WRNN-TV Associates L.P. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	U.S.	Stockholder	5.41%	5.41%
Richard French, III c/o WRNN-TV Associates L.P. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	U.S.	Stockholder	3.45%	3.45%
Christian French c/o WRNN-TV Associates L.P. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	U.S.	Stockholder	3.45%	3.45%
Mark French c/o WRNN-TV Associates L.P. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	U.S.	Stockholder	2.10%	2.10%
Maria Cristina French as Trustee of the Richard E. French, Jr. 2012 Family Trust c/o WRNN-TV Associates L.P. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	U.S.	Stockholder	40.09%	40.09%
Richard French, Jr. as Trustee of Cristina French 2012 Family Trust c/o WRNN-TV Associates L.P. 800 Westchester Ave., Suite S-640 Rye Brook, NY 10573	U.S.	Stockholder	40.09%	40.09%

D. Other Media Interests

The proposed assignee, RNN National, LLC, is wholly-owned by WRNN-TV Associates Limited Partnership. WRNN-TV Associates Limited Partnership is the 100% parent of WRNN License Company, LLC, the licensee of WRNN-TV, New Rochelle, NY (Facility ID 74156). WRNN-TV Associates Limited Partnership is also the 100% parent of RNN Boston OpCo, LLC, which in turn is the 100% parent of RNN Boston License Co.,

LLC. RNN Boston License Co., LLC is the licensee of WWDP(TV), Norwell, MA (Facility ID 23671). WRNN-TV Associates Limited Partnership is also the 100% parent of RNN Philly OpCo, LLC, which in turn is the 100% parent of RNN Philly License Co., LLC. RNN Philly License Co., LLC is the licensee of WMCN-TV, Princeton, NJ (Facility ID 9739). WRNN-TV Associates Limited Partnership is also the 100% parent of RNN D.C. OpCo, LLC, which in turn is the 100% parent of RNN D.C. License Co., LLC. RNN D.C. License Co., LLC is the licensee of WMDE(TV), Dover, DE (Facility ID 189357).

E. Purchase Agreement

Certain exhibits and disclosure schedules to the Purchase Agreement have not been included because they contain confidential and proprietary information, information already of Commission record, and/or are not germane to the Commission's consideration of the instant applications. *See LUJ, Inc. and Long Nine, Inc.*, Memorandum Opinion and Order, 17 FCC Rcd. 16980 (2002). The excluded exhibits and schedules are identified below and will be made available to the Commission upon request.

Excluded Exhibits

Exhibit A – Indemnity Escrow Agreement
Exhibit B – Assignment of Licenses
Exhibit C – Bill of Sale and Assignment
Exhibit D – Assignment of Intangible Property
Exhibit E – Assignment and Assumption Agreement
Exhibit F – Assignment and Assumption of Leases

Excluded Schedules

Schedule 1.01(a) – Excluded Employees
Schedule 1.01(b) – Seller Account
Schedule 2.01(g) – Internet Sites / Domain Sites
Schedule 2.01(l) – Miscellaneous Purchased Assets
Schedule 2.02(j) – Excluded Contracts
Schedule 2.02(m) – Excluded Limited Liability Company and Trade Names
Schedule 2.02(o) – Other Excluded Assets
Schedule 2.04(a) - Excluded Liabilities with Respect to Assumed Contracts, Permits, Governmental Orders, Real Property Lease or Lease
Schedule 2.04(c) – Excluded Liabilities Related to Indebtedness
Schedule 2.04(i) - Liabilities with Respect to Disclosed Matters
Schedule 2.09(b) - Deposits
Schedule 2.10(a) - Multi-Station Contracts
Schedule 3.04 – Noncontravention
Schedule 3.05(a) - Material Contracts
Schedule 3.05(b) - Material Contracts Not Provided By Seller
Schedule 3.06(a) - Registered Copyrights, Trademarks and Domain Names

Schedule 3.06(b) - Notice of Material Claims, Demands or Proceedings
With Respect to Intangible Property
Schedule 3.06(c) - Exception to Material Intangible Property Included in
Purchased Assets, Material Infringement
Schedule 3.07(a)(i) - Real Property Leases, Other than Tower Leases
Schedule 3.07(a)(ii) - Tower Leases
Schedule 3.07(a)(iii) - Notices of Material Violations of Material Laws, Material Defaults
Schedule 3.07(c) - Improvements on Real Estate Leased Property Exceptions
Schedule 3.08(a) - Business Financial Statements
Schedule 3.08(b) - Undisclosed Liabilities
Schedule 3.09(a) - Exceptions to Ordinary Course of Business
Schedule 3.09(b) - Absence of Changes or Events
Schedule 3.10 - Litigation
Schedule 3.11 - Violations of Law; Non-Compliance with Permits
Schedule 3.13(a) - Retransmission Consent Agreements
Schedule 3.13(b) - MVPD Carriage
Schedule 3.14(a) - Employees
Schedule 3.14(b) - Labor or Collective Bargaining Agreements
Schedule 3.14(c) - Compliance with Labor Laws
Schedule 3.15(a) - Material Employee Benefit Plans
Schedule 3.15(c) - Pending Legal Actions with Respect to Employee Plans
Schedule 3.15(d) - Disclosure with Respect to Employee Plans
Schedule 3.15(f) - Acceleration of Vesting or Payments Under Employee Plans
Schedule 3.16 - Environmental Matters
Schedule 3.17(b) - Condition of Equipment
Schedule 3.17(c) - Other Users of Equipment
Schedule 3.19(a) - Unpaid Taxes
Schedule 3.19(e) - Extensions of Time to File Material Tax Returns
Schedule 3.21 - Related Party Contracts
Schedule 4.06 - Buyer's Qualifications
Schedule 5.01 - Operations Pending Closing
Schedule 5.01(c) - Disposal of or Encumbrance of Assets
Schedule 5.01(e) - Exceptions to Ordinary Course
Schedule 5.01(i) - Exceptions to Compensation Obligations
Schedule 5.01(j) - Exceptions to Agreements and Commitments Pending Closing
Schedule 5.01(o) - Exceptions to Capital Expenditures Limitations
Schedule 5.01(s) - Exceptions to New Material Contracts
Schedule 6.03 - Termination of Rights to Names and Marks
Schedule 9.04 - Taxpayer ID Numbers
Schedule 9.06(a) - Purchase Price Allocation
Schedule 10.03(f) - Required Consents

Attachment A

Licensees and Stations

NRJ TV Boston License Co, LLC, the licensee of television station WMFP(TV), Foxborough, MA (Facility ID No. 41436).

NRJ TV DFW License Co., LLC, the licensee of television station KFWD(TV), Fort Worth, TX (Facility ID No. 29015).

NRJ TV Hawaii License Co, LLC, the licensee of television station KIKU(TV), Honolulu, HI (Facility ID No. 34527).

NRJ TV Houston License Co, LLC, the licensee of television station KUBE-TV, Baytown, TX (Facility ID No. 70492).

NRJ TV LA License Co, LLC, the licensee of television station KSCI(TV), Long Beach, CA (Facility ID No. 35608).

NRJ TV Philly License Co., LLC, the licensee of television stations WTVE(TV), Willow Grove, PA (Facility ID No. 53305) and WPHY-CD, Trenton, NJ (Facility ID No. 74464).

NRJ TV San Fran License Co, LLC, the licensee of television station KCNS(TV), San Francisco, CA (Facility ID No. 71586).

Attachment B

National Cap Chart

TV Market	Station and Facility ID	Licensed City, State	RF Channel	Virtual Channel	U.S. TV Households ³	% of U.S. TV Households ⁴
New York, NY	WRNN-TV 74156	New Rochelle, NY	25	48	6,824,120	6.377
Los Angeles, CA	KSCI 35608	Long Beach, CA	18	18	5,145,350	4.808
Philadelphia, PA	WMCN-TV 9739	Princeton, NJ	12	44	2,758,330	2.578
Philadelphia, PA	WTVE 55305	Willow Grove, PA	22	51		
Philadelphia, PA	WPHY-CD 74464	Trenton, NJ	22	25		
Dallas-Ft. Worth, TX	KFWD 29015	Fort Worth, TX	9	52	2,563,320	2.395
San Francisco-Oakland-San Jose, CA	KCNS 71586	San Francisco, CA	39	38	2,364,740	2.210
Washington, DC (Hagerstown, MD)	WMDE 189357	Dover, DE	5	36	2,351,930	2.198
Houston, TX	KUBE-TV 70492	Baytown, TX	31	57	2,330,180	2.178
Boston (Manchester), MA-NH	WMFP 41436	Foxborough, MA	10	62	2,302,680	2.152
Boston (Manchester), MA-NH	WWDP 23671	Norwell, MA	10	46		
Honolulu, HI	KIKU 34527	Honolulu, HI	19	20	414,130	0.387
Total						25.283

³ Source: The Nielsen Company (US), LLC, *Local Television Market Universe Estimates* (2019-2020), <https://www.nielsen.com/wp-content/uploads/sites/3/2019/09/2019-20-dma-ranker.pdf>.

⁴ This chart does not reflect the discount applicable to UHF stations pursuant to Section 73.3555(e)(2)(i) of the Commission's rules.