

**DESCRIPTION OF TRANSACTION**

This application on FCC Form 316 seeks the Commission's consent to the *pro forma* assignment of the license of WMCN-TV, Atlantic City, New Jersey (Facility Identification No. 9739), from Lenfest Broadcasting, LLC ("Broadcasting") to WMCN License Holdings, LLC, a Delaware limited liability company ("Holdings").

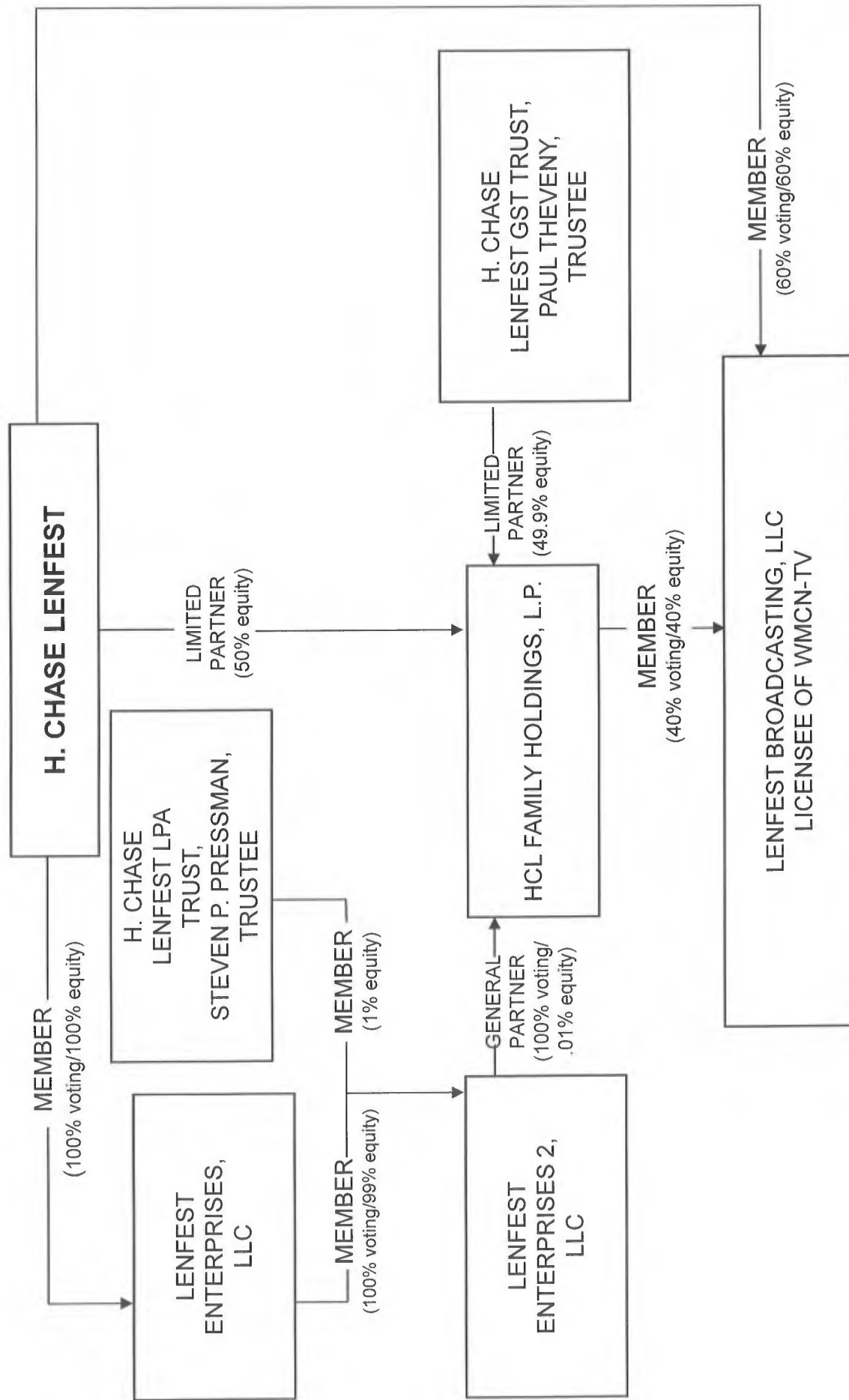
As illustrated on the chart in Attachment A hereto, Broadcasting is owned and controlled by H. Chase Lenfest. As part of an internal business reorganization, Mr. Lenfest seeks to assign the license for WMCN-TV to a new entity – Holdings – which will have the exact same ownership structure as Broadcasting.<sup>1</sup> The chart in Attachment B hereto reflects the proposed ownership structure of Holdings. Other than as described herein, no other changes to the ownership or management of WMCN-TV are contemplated by the proposed assignment. Accordingly, because the proposed assignment of the license of WMCN-TV contemplated herein would not result in a substantial change in the station's ownership, use of a Form 316 application is appropriate.

As noted above, the *pro forma* transaction proposed herein is an internal reorganization; accordingly, there are no written or oral agreements for the transaction.

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<sup>1</sup> Holdings is currently a wholly-owned subsidiary of Broadcasting. Immediately upon the consummation of the assignment of WMCN-TV's license to Holdings, it is contemplated that Broadcasting's membership interest in Holdings will be distributed to Broadcasting's two members proportional to their membership interests in Broadcasting.

# Ownership Structure Before Assignment



# Ownership Structure After Assignment

