

**Exhibit 12**  
**Description of *Pro Forma* Transaction**

The instant application seeks FCC's consent *nunc pro tunc* to the *pro forma* assignment of the FCC licenses for the following stations from Telemundo of Puerto Rico, a Puerto Rico civil partnership, to Telemundo of Puerto Rico LLC, a Puerto Rico limited liability company, in connection with an internal business reorganization:

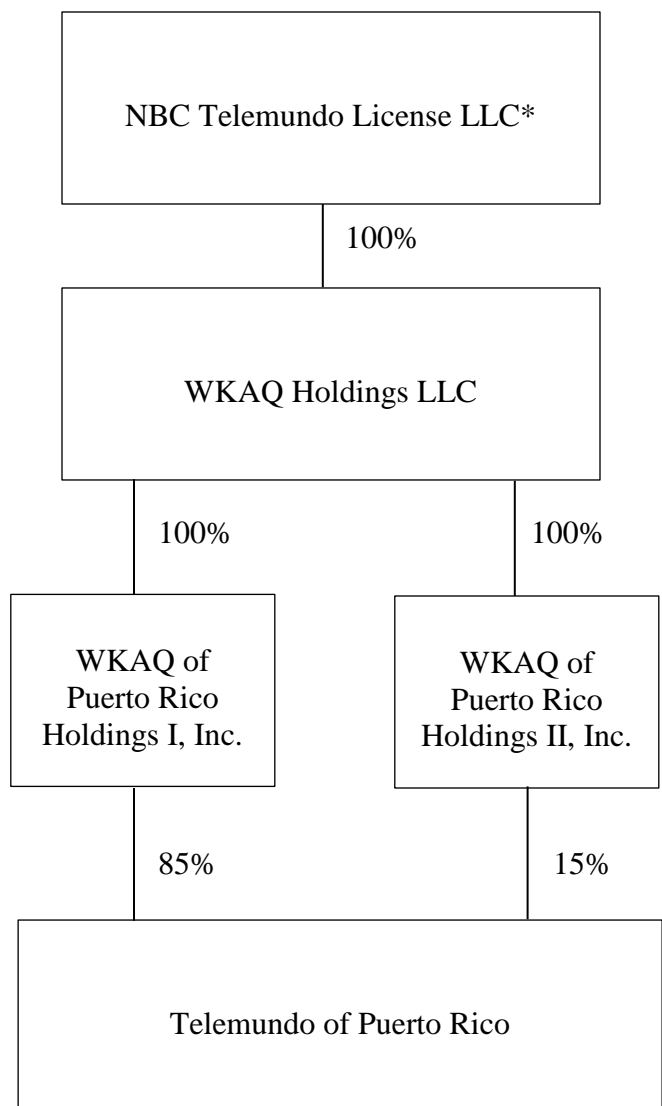
WKAQ-TV, San Juan, PR (FIN 64983)  
W09AT-D, Fajardo, PR (FIN 64973)  
W28EH-D, Adjuntas, PR (FIN 64991)  
W28EQ-D, Utuado, PR (FIN 64976)

As shown below, this reorganization involves (1) a conversion of the licensee entity from a civil partnership to a limited liability company, and (2) a simplification of the ownership of the licensee entity by the elimination of two intermediate entities in its chain of ownership.

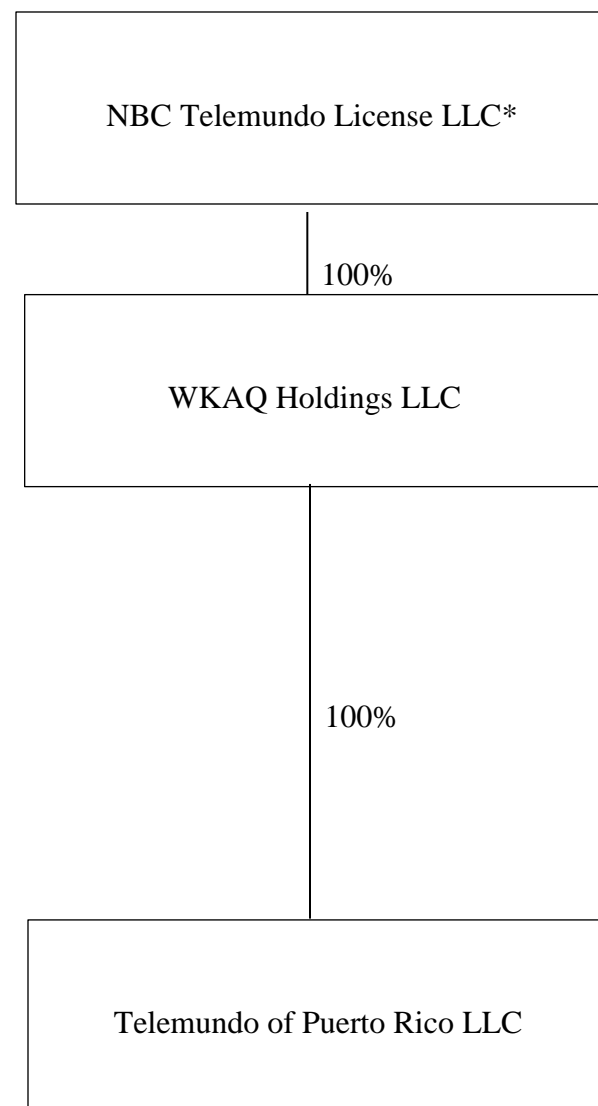
Specifically, on December 23, 2019, Telemundo of Puerto Rico was converted from a Puerto Rico civil partnership to a Puerto Rico limited liability company, Telemundo of Puerto Rico LLC. Subsequently, on December 31, 2019, WKAQ of Puerto Rico Holdings I, Inc. and WKAQ of Puerto Rico Holdings II, Inc. (which held an 85% and 15% interest in Telemundo of Puerto Rico LLC respectively) were merged into the converted licensee entity. As a result, WKAQ Holdings LLC now directly wholly owns Telemundo of Puerto Rico LLC. NBC Telemundo License LLC continues to hold a 100% interest in WKAQ Holdings LLC. See organizational chart depicting before and after *pro forma* transaction below.

Because the transaction merely involves the change in the legal organization of the licensee entity from a civil partnership to a limited liability company, and the elimination of two entities in the chain of ownership, the transaction is *pro forma* in nature.

**Before Pro Forma**



**After Pro Forma**



\*Entities in the ownership chain above NBC Telemundo License LLC are unchanged and therefore omitted.