

EXHIBIT 12
DESCRIPTION OF TRANSACTION AND DOCUMENTS

This application seeks Commission consent to the assignment of license of television station KBTV-TV, Port Arthur, Texas, FAC ID 61214 (the “Station”), and related auxiliary and other facilities, from Nexstar Broadcasting, Inc. to Deerfield Media (Port Arthur) Licensee, LLC (“Deerfield LLC”). The sole member of Deerfield LLC is Deerfield Media (Port Arthur), Inc. (“Deerfield Inc.”), which is owned and operated by Stephen P. Mumblow.

As detailed in the instant application, Deerfield LLC and Deerfield Inc. (collectively “Deerfield Media”) and Sinclair Broadcast Group, Inc. (“SBG”), through its wholly-owned subsidiaries, Sinclair Communications, LLC and KFDM Licensee, LLC, licensee of KFDM(TV), Beaumont, Texas, FAC ID 22589 (together with SBG, the “Service Provider”), have agreed to enter into a joint sales agreement and a shared services agreement upon consummation of the assignment of license for the Station following the Commission’s consent. Pursuant to such agreements, the Service Provider will provide certain sales, technical, administrative and back-office, business, programming and promotional services for the Station.

Specifically, Deerfield Media has entered into the following agreements:

(a) A Shared Services Agreement, attached hereto, pursuant to which the Service Provider will provide certain services with respect to the operation of the Station in conformity with the Rules and Regulations of the Commission, all under the supervision and control of Deerfield Media, and

(b) A Joint Sales Agreement, attached hereto, pursuant to which the Service Provider, as Sales Agent, has agreed to sell advertising and commercial time on the Station and to provide

certain news and other programming, in conformity with the Rules and Regulations of the Commission, all under the supervision and control of Deerfield Media.

Additionally, Deerfield Media and Sinclair Television Group, Inc. (“STG”), a wholly owned subsidiary of SBG, have agreed to enter into an option agreement which grants STG, as Option Holder, an option to purchase, at Option Holder’s election and subject to the prior consent of the Commission, (i) all of the issued and outstanding equity of Deerfield Inc., and/or (ii) all (or certain designated) assets of Deerfield Inc. related to the Station.

The agreements in this transaction comply with the Commission’s rules and policies. However, in response to Section III, Question 3, Deerfield LLC has certified “No” because, as noted in Assignor’s Exhibit 5, certain schedules and exhibits to the agreements are not being submitted with this application, but will be provided to the FCC on request. Additionally, certain information contained within the attachments to Exhibit 12, which is proprietary in nature and not germane to the Commission’s consideration of the parties’ qualifications, has been redacted.