

### **DESCRIPTION OF TRANSACTION**

This application seeks approval of the *pro forma* transfer of control of NVT Youngstown Licensee, LLC (“Licensee”), the licensee of television stations WKBN-TV, Youngstown, Ohio (Facility ID No. 73153), WYFX-LP, Youngstown, Ohio (Facility ID No. 68398), and WFXI-CA, Mercer, PA (Facility ID. No. 261) from the members of NV Media, LLC (“NV Media”) to certain New Members of NV Media, as discussed below.

As reflected on the attached Figure 1, Licensee is wholly owned by NVT Youngstown, LLC, which is wholly owned by NV Broadcasting, LLC, which, in turn is wholly owned by NV Media. NV Media currently has four members: NVT Youngstown, Inc. (“Youngstown, Inc.”) (owning 47.2% of NV Media’s votes and equity), NVT Birmingham, Inc. (“Birmingham, Inc.”) (owning 28.2%), NVT Mason City, Inc. (“Mason City, Inc.”) (owning 7.0%), and NVT Savannah, Inc. (“Savannah, Inc.”) (owning 17.6%). Each of Youngstown, Inc., Birmingham, Inc., Mason City, Inc., and Savannah, Inc. is wholly owned by New Vision Television, LLC (“NVT”).

Upon consummation of the proposed transfer, as reflected on the attached Figure 2, NV Media will add four new members: NVT Hawaii, Inc. (“Hawaii, Inc.”), NVT Portland, Inc. (“Portland, Inc.”), NVT Topeka, Inc. (“Topeka, Inc.”) and NVT Wichita, Inc. (“Wichita, Inc.”) (collectively, the “New Members”). Upon the addition of the New Members, the percentages of votes and equity in NV Media will be distributed as follows:

<b><u>NV Media Member</u></b>	<b><u>Votes and Equity</u></b>
Hawaii, Inc.	26.5%
Portland, Inc.	34.5%
Topeka, Inc.	5.6%
Wichita, Inc.	10.2%
Youngstown, Inc.	10.9%
Birmingham, Inc.	6.3%
Mason City, Inc.	1.9%
Savannah, Inc.	4.1%

Because the New Members will, in the aggregate, acquire more than fifty percent of the interests in NV Media, consent to the transfer of control of NV Media from the existing members of NV Media to the New Members is being sought by way of this application. Because Hawaii, Inc., Portland, Inc., Topeka, Inc., Wichita, Inc., Youngstown, Inc., Birmingham, Inc., Mason City, Inc., and Savannah, Inc. will each be controlled by NVT, this transaction is *pro forma* and use of Form 316 is appropriate.

In addition, an intermediate entity, NVT Television, LLC, will be inserted into the structure upon consummation of the proposed transfer of control. NV Television, LLC, will be wholly owned by NV Media and will wholly own NV Broadcasting.

As an internal, *pro forma* transfer of control, this transaction does not involve documents of the type described in Section II, Question 6.

Figure 1: New Vision Television, LLC Structure (Pre-Consummation)

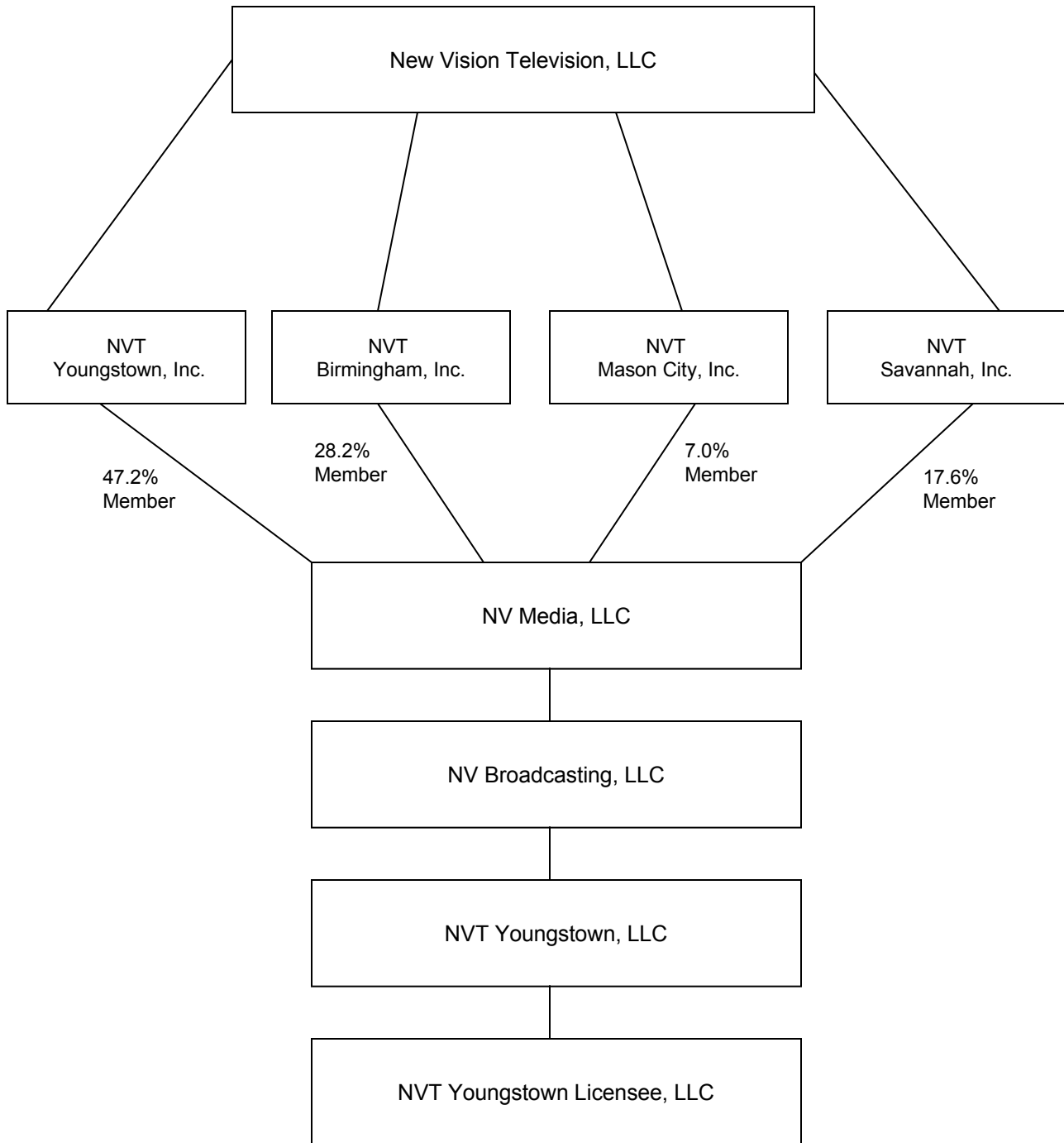


Figure 2: New Vision Television, LLC Structure (Post-Consummation)

