

EXHIBIT 12
DESCRIPTION OF TRANSACTION

The instant application and seven companion FCC Form 314 applications seek the Commission's consent to assign the television broadcast authorizations held by subsidiaries of NVT License Company, LLC (collectively, "NVT Licensee") to LIN License Company, LLC, a wholly-owned indirect subsidiary of LIN TV Corp. (collectively, "LIN").¹ LIN is also purchasing other non-license assets from separately-owned NVT Networks, LLC and other related parties (collectively, "NVT Networks"). Including the instant application, a separate FCC Form 314 is being filed for each of the following subsidiaries included within NVT Licensee (the "LIN Applications"):

- NVT Birmingham Licensee, LLC
- NVT Hawaii Licensee, LLC
- NVT Mason City Licensee, LLC
- NVT Portland Licensee, LLC
- NVT Savannah Licensee, LLC
- NVT Topeka Licensee, LLC
- NVT Wichita Licensee, LLC
- NVT Youngstown Licensee, LLC

LIN does not currently have any broadcast interests in the markets that NVT Licensee serves.

In a related, but separate transaction, PBC Broadcasting, LLC and its wholly-owned subsidiaries (collectively, "PBC") are filing three FCC Form 314 applications (the "Vaughan Applications") seeking the Commission's consent to the assignment of its television broadcast authorizations to wholly-owned, indirect subsidiaries of Vaughan Media LLC ("Vaughan Media"), an entity owned and controlled by long-time broadcaster Mr. T. J. Vaughan.

I. SHARING ARRANGEMENTS

NVT Networks is a party to a local marketing agreement with NVT Licensee pursuant to which NVT Networks provides NVT Licensee with programming, sales, and other back-office

¹ In addition to the eight LIN Applications, NVT Licensee and LIN are also contemporaneously filing applications on FCC Forms 603 and 312 seeking the assignment of certain non-broadcast authorizations from NVT Licensee to LIN.

services (the “NVT LMA”).² In addition, certain wholly-owned subsidiaries of NVT Networks are parties to Joint Sales Agreements and Shared Services Agreements through which such subsidiaries provide PBC with certain sales, technical, administrative and back-office, business, programming and promotional services with respect to three full-service television stations licensed to PBC – WTGS(TV), Savannah, Georgia; WYTV(TV), Youngstown, Ohio, and KTKA-TV, Topeka, Kansas (together, the “PBC Sharing Arrangements”).³

Pursuant to the Asset Purchase Agreement among LIN, NVT Licensee, and NVT Networks (the “APA”),⁴ neither the NVT LMA nor the PBC Sharing Arrangements will be assigned to LIN, and LIN will not assume any obligations of NVT Licensee or NVT Networks under either the NVT LMA or the PBC Sharing Arrangements.⁵

LIN and Vaughan Media, however, recognize that the relationship between NVT Networks and PBC has historically provided WTGS(TV), WYTV(TV), and KTKA-TV with important efficiencies that have enhanced PBC’s ability to serve the needs of its local viewers. Accordingly, in light of the historic provision of these services, as well as LIN’s experience and operating infrastructure, LIN and Vaughan Media have entered into new sharing agreements so that audiences in Savannah, Youngstown, and Topeka can continue to benefit from the relationships between WJCL(TV) and WTGS(TV), WKBN-TV and WYTV(TV), and KSNT(TV) and KTKA-TV, respectively.

Specifically, in the Savannah, Youngstown, and Topeka markets, LIN and Vaughan Media have entered into the following agreements (the “LIN Sharing Arrangements”), which are included as Attachments 12-A – 12-E to the LIN Applications filed with respect to NVT Savannah Licensee, LLC; NVT Youngstown Licensee, LLC; and NVT Topeka Licensee, LLC:

- a Side Letter Agreement between LIN and Vaughan Media;
- a Joint Sales Agreement;
- a Shared Services Agreement; and

² See FCC File Nos. BALCDT-20090904AAI, AAK, AAO, AAP, ABA, ABF, ABG, ABL & BALTTA-20090904ABB. NVT Networks is not commonly owned with NVT Licensee and holds no FCC licenses.

³ See FCC File Nos. BALCT- 20070426ACK (Savannah); BALCT-20070205ACH (Youngstown); and BALCDT-20110208ADB (Topeka).

⁴ The APA is attached to the LIN Applications as Exhibit 5.

⁵ Instead, NVT Licensee, NVT Networks and PBC will retain the NVT LMA and the PBC Sharing Arrangements for purposes of final administration of payments and winding down of other rights and obligations arising from those agreements.

- an Option Agreement with respect to the applicable station.⁶

Certain information contained within Attachment 12-D and 12-E, which is proprietary in nature and not germane to the Commission's consideration of the parties' qualifications, has been redacted.

II. LICENSE RENEWALS

Under the Commission's rules, NVT Licensee must file license renewal applications for certain of its television broadcast facilities beginning on August 1, 2012. LIN therefore recognizes that it is possible that the LIN Applications may still be pending before the Commission at the time that NVT Licensee submits license renewal applications for its television broadcast stations. The Commission has previously held that it may consider and act on an application for acquisition of multiple broadcast stations notwithstanding the pendency of any application for renewal of license of one or more of the stations subject to the transaction.⁷ The parties therefore respectfully request that the Commission process the LIN Applications pursuant to the Commission's existing procedures governing such circumstances. In this regard, as the proposed assignee, LIN agrees to assume the consequences associated with succeeding to the place of the existing applicant in the event that the renewal application for any of the stations licensed to NVT Licensee is pending when the parties consummate the transaction contemplated in the LIN Applications.

III. SATELLITE EXEMPTIONS

NVT Licensee currently operates several full-service television stations on a satellite basis in two markets that it serves (collectively the "Satellite Stations"):

Market	Primary Station	Satellite Stations
Hawaii	KHON-TV, Honolulu, HI	KAIH-TV, Wailuku, HI KHAW-TV, Hilo, HI
Wichita	KSNW(TV), Wichita, KS	KSNC(TV), Great Bend, KS KSNG(TV), Garden City, KS KSNK(TV), McCook, NE

Of the NVT Licensee satellite stations, three – KAIH-TV, KHAW-TV and KSNC(TV) (the "Exemption Stations") – operate pursuant to continuing satellite exemptions to the television

⁶ The LIN Applications pertaining to NVT Savannah Licensee, LLC; NVT Youngstown Licensee, LLC; and NVT Topeka Licensee, LLC also include, as Attachment 12-E, an Option Agreement between LIN and Vaughan Acquisition LLC, the parent entity of each of the proposed Vaughan Media assignees, with respect to the membership interests therein.

⁷ See, e.g., *Stockholders of CBS Inc.*, 11 FCC Rcd 3733 (1995).

multiple ownership rule.⁸ LIN presently intends to continue to operate the Satellite Stations as satellites and is requesting that the Commission grant it a continuing satellite exemption to the television multiple ownership rule with respect to the Exemption Stations.⁹

IV. PARTIES TO THE APPLICATION

The following tables identify the individuals and entities that currently hold attributable interests in LIN and are proposed to acquire attributable interests in the subject stations of the LIN Applications. Unless otherwise noted, all individuals and entities identified in the following tables have U.S. citizenship.

A. LIN License Company, LLC (Assignee)

Name	Address	Positional Interest	% of Votes	% of Equity
LIN Television Corporation	One West Exchange Street, Suite 5A Providence, RI 02903	Sole Managing Member	100%	100%

B. LIN Television Corporation

Name	Address	Positional Interest	% of Votes	% of Equity
Vincent L. Sadusky	One West Exchange Street, Suite 5A Providence, RI 02903	President & Chief Executive Officer	0%	0%
Scott M. Blumenthal	One West Exchange Street, Suite 5A Providence, RI 02903	Executive Vice President Television	0%	0%
Richard J. Schmaeling	One West Exchange Street, Suite 5A Providence, RI 02903	Senior Vice President Chief Financial Officer	0%	0%
Robert Richter	One West Exchange Street, Suite 5A Providence, RI 02903	Senior Vice President New Media	0%	0%
Denise M. Parent	One West Exchange Street, Suite 5A Providence, RI 02903	Senior Vice President Chief Legal Officer, General Counsel & Secretary	0%	0%

⁸ See *HBK NV LLC*, DA 10-416 (MB 2010); 47 C.F.R. § 73.3555, n.5.

⁹ LIN's request for continuing exemptions are included in FCC Form 314 applications filed by NVT Hawaii Licensee, LLC and NVT Wichita Licensee, LLC.

Name	Address	Positional Interest	% of Votes	% of Equity
Nicholas N. Mohamed	One West Exchange Street, Suite 5A Providence, RI 02903	Vice President Controller	0%	0%
William J. Gaffney	One West Exchange Street, Suite 5A Providence, RI 02903	Vice President Digital Operations	0%	0%
John Michael Kelly	1501 Satchel Paige Drive, Mobile, AL 36606	Vice President Sales	0%	0%
Rebecca F. Duke	One West Exchange Street, Suite 5A Providence, RI 02903	Vice President Distribution	0%	0%
Daniel V. Donohue	One West Exchange Street, Suite 5A Providence, RI 02903	Vice President Human Resources	0%	0%
Brett E. Jenkins	One West Exchange Street, Suite 5A Providence, RI 02903	Vice President Chief Technology Officer	0%	0%
William S. Anderson	13 Broadcast Plaza, Albuquerque, NM 87104	Vice President- KRQE(TV), KASA-TV, KBIM-TV, KREZ-TV	0%	0%
Gary Yoder	1501 Satchel Paige Drive, Mobile, AL 36606	Vice President – WALA-TV & WFNA	0%	0%
Alan D. Riebe	2915 W. State Blvd., Ft. Wayne, IN 46808	Vice President – WANE-TV	0%	0%
Douglas J. Davis	300 WAVY Street, Portsmouth, VA 23704	Vice President- WAVY-TV & WVBT-TV	0%	0%
Jeffrey G. White	1950 N. Meridian Street, Indianapolis, IN 46202	Vice President- WISH-TV & WNDY-TV	0%	0%
Christopher Musial	2077 Elmwood Avenue, Buffalo, NY 14207	Vice President- WIVB-TV & WNLO-TV	0%	0%
Jay T. Zollar	787 Lombardi Avenue, Green Bay, WI 54304	Vice President- WLUK-TV	0%	0%
Todd Weber	918 Ohio Street, Terre Haute, IN 47804	Vice President- WTHI-TV	0%	0%
Mark A. Higgins	8 Elm Street, New Haven, CT 06510	Vice President- WTNH-TV & WCTX-TV	0%	0%

Name	Address	Positional Interest	% of Votes	% of Equity
William M. Pepin	One Broadcast Center, Chicopee, MA 01013	Vice President- WWLP-TV	0%	0%
Katherine M. Whalen	One West Exchange Street, Suite 5A Providence, RI 02903	Assistant Secretary	0%	0%
Joshua N. Pila	One West Exchange Street, Suite 5A Providence, RI 02903	Assistant Secretary	0%	0%
Lisa A. Manning	One West Exchange Street, Suite 5A Providence, RI 02903	Assistant Secretary	0%	0%
Vincent L. Sadusky	One West Exchange Street, Suite 5A Providence, RI 02903	Director	0%	0%
Richard J. Schmaeling	One West Exchange Street, Suite 5A Providence, RI 02903	Director	0%	0%
Denise M. Parent	One West Exchange Street, Suite 5A Providence, RI 02903	Director	0%	0%
LIN TV Corp.	One West Exchange Street, Suite 5A Providence, RI 02903	Sole Shareholder	100%	100%

C. LIN TV Corp.

Name	Address	Positional Interest	% of Votes	% of Equity
Douglas W. McCormick	One West Exchange Street, Suite 5A Providence, RI 02903	Non-Executive Chairman of the Board	0%	0%
Vincent L. Sadusky	One West Exchange Street, Suite 5A Providence, RI 02903	President & Chief Executive Officer	0%	0%
Scott M. Blumenthal	One West Exchange Street, Suite 5A Providence, RI 02903	Executive Vice President Television	0%	0%
Richard J. Schmaeling	One West Exchange Street, Suite 5A Providence, RI 02903	Senior Vice President Chief Financial Officer	0%	0%
Robert Richter	One West Exchange Street, Suite 5A Providence, RI 02903	Senior Vice President New Media	0%	0%

Name	Address	Positional Interest	% of Votes	% of Equity
Denise M. Parent	One West Exchange Street, Suite 5A Providence, RI 02903	Senior Vice President Chief Legal Officer, General Counsel & Secretary	0%	0%
Nicholas N. Mohamed	One West Exchange Street, Suite 5A Providence, RI 02903	Vice President Controller	0%	0%
Katherine M. Whalen	One West Exchange Street, Suite 5A Providence, RI 02903	Assistant Secretary	0%	0%
Joshua N. Pila	One West Exchange Street, Suite 5A Providence, RI 02903	Assistant Secretary	0%	0%
Lisa A. Manning	One West Exchange Street, Suite 5A Providence, RI 02903	Assistant Secretary	0%	0%
William S. Banowsky, Jr.	One West Exchange Street, Suite 5A Providence, RI 02903	Director	0%	0%
Peter S. Brodsky	One West Exchange Street, Suite 5A Providence, RI 02903	Director	0%	0%
Royal W. Carson III	One West Exchange Street, Suite 5A Providence, RI 02903	Director	0%	0%
Dr. William H. Cunningham	One West Exchange Street, Suite 5A Providence, RI 02903	Director	0%	0%
Douglas W. McCormick	One West Exchange Street, Suite 5A Providence, RI 02903	Director	0%	0%
Micahel A. Pausic	One West Exchange Street, Suite 5A Providence, RI 02903	Director	0%	0%
Vincent L. Sadusky	One West Exchange Street, Suite 5A Providence, RI 02903	Director	0%	0%
Hicks, Muse, Tate & Furst Equity Fund III, L.P.	200 Crescent Court, Suite 1600, Dallas, TX 75201	Class C Shareholder	35%	0%
Carson/LIN SBS, L.P.	500 Victory Plaza East, 3030 Olive Street, Dallas, TX 75219	Class C Shareholder	35%	0%

D. Carson/LIN SBS, L.P.

Name	Address	Positional Interest	% of Votes	% of Equity
Royal W. Carson	500 Victory Plaza East, 3030 Olive Street, Dallas, TX 75219	General Partner	100%	100%

E. Hicks, Muse, Tate & Furst Equity Fund III, L.P.¹⁰

Name	Address	Positional Interest	% of Votes	% of Equity
HM3/GP Partners, L.P.	200 Crescent Court, Suite 1600, Dallas, TX 75201	General Partner	100%	0%

F. HM3/GP Partners, L.P.⁹

Name	Address	Positional Interest	% of Votes	% of Equity
Hick, Muse GP Partners III, L.P.	200 Crescent Court, Suite 1600, Dallas, TX 75201	General Partner	1%	0%

G. Hick, Muse GP Partners III, L.P.⁹

Name	Address	Positional Interest	% of Votes	% of Equity
Hicks, Muse Fund III Incorporated	200 Crescent Court, Suite 1600, Dallas, TX 75201	General Partner	100%	0%

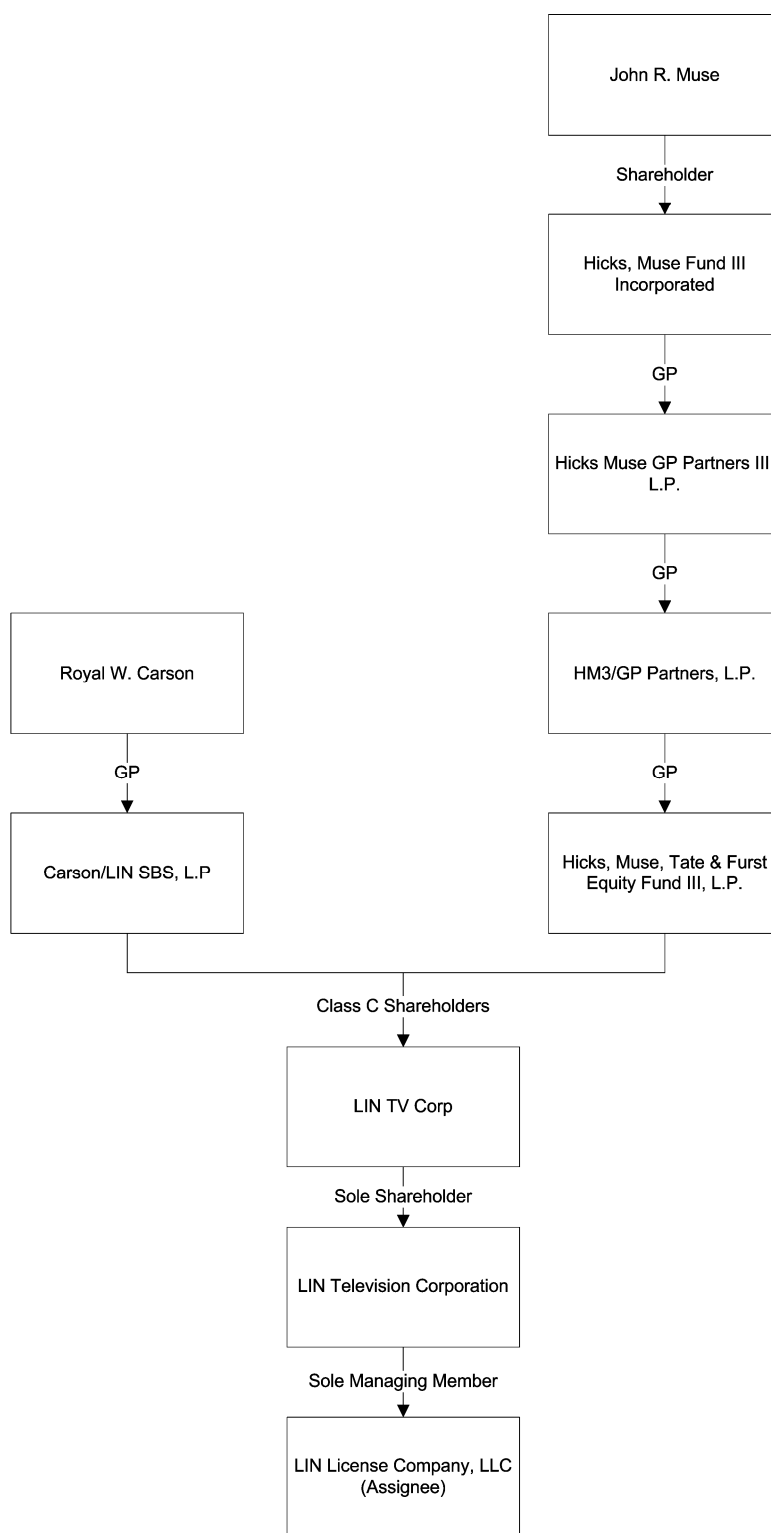
¹⁰ Insulated limited partners omitted.

H. Hicks, Muse Fund III Incorporated

Name	Address	Positional Interest	% of Votes	% of Equity
John R. Muse	200 Crescent Court, Suite 1600, Dallas, TX 75201	Officer & Sole Stockholder	100% ¹¹	100%
David Knickel	200 Crescent Court, Suite 1600, Dallas, TX 75201	Officer & Sole Director	0%	0%
William G. Neisel	200 Crescent Court, Suite 1600, Dallas, TX 75201	Officer	0%	0%
Linda R. Thompson	200 Crescent Court, Suite 1600, Dallas, TX 75201	Officer	0%	0%
Edward J. Herring, Jr.	200 Crescent Court, Suite 1600, Dallas, TX 75201	Officer	0%	0%

¹¹ Subject to internal management committee approval.

V. STRUCTURAL DIAGRAM OF PROPOSED ASSIGNEE



VI. OTHER MEDIA INTERESTS

LIN TV Corp., through its subsidiaries, owns or operates the following full-power television stations.

Station/Community of License	Facility ID	Licensee
WISH-TV, Indianapolis, IN	39269	Indiana Broadcasting, LLC
WNDY-TV, Marion, IN	28462	Indiana Broadcasting, LLC
WTNH(TV), New Haven, CT	74109	WTNH Broadcasting, Inc.
WCTX(TV), New Haven, CT	33081	WTNH Broadcasting, Inc.
WOOD-TV, Grand Rapids, MI	36838	WOOD License Company, LLC
WOTV(TV), Battle Creek, MI	10212	WOOD License Company, LLC
WAVY-TV, Portsmouth, VA	71127	WAVY Broadcasting, LLC
WVBT(TV), Virginia Beach, VA	65387	WAVY Broadcasting, LLC
KRQE(TV), Albuquerque, NM	48575	LIN of New Mexico, LLC
KBIM-TV, Roswell, NM (Sat)	48556	LIN of New Mexico, LLC
KREZ-TV, Durango, CO (Sat)	48589	LIN of Colorado, LLC
KASA-TV, Sante Fe, NM	32311	LIN of New Mexico, LLC
WIVB-TV, Buffalo, NY	7780	WIVB Broadcasting, LLC
WNLO(TV), Buffalo, NY	71905	WIVB Broadcasting, LLC
KXAN-TV, Austin, TX	35920	KXAN, Inc.
KBVO(TV), Llano, TX (Sat)	35909	KXAN, Inc.
KNVA(TV), Austin, TX	144	54 Broadcasting, Inc. (Grandfathered LMA)
WPRI-TV, Providence, RI	47404	TVL Broadcasting of Rhode Island, LLC
WNAC-TV, Providence, RI	73311	WNAC, LLC (Grandfathered LMA)
WALA-TV, Mobile, AL	4143	LIN of Alabama, LLC
WFNA(TV), Gulf Shores, AL	83943	LIN of Alabama, LLC
WDTN(TV), Dayton, OH	65690	WDTN Broadcasting, LLC
WLUK-TV, Green Bay, WI	4150	LIN of Wisconsin, LLC
WANE-TV, Ft. Wayne, IN	39270	Indiana Broadcasting, LLC
WWLP(TV), Springfield, MA	6868	WWLP Broadcasting, LLC
WTHI-TV, Terre Haute, IN	70655	Indiana Broadcasting, LLC
WLFI-TV, Lafayette, IN	73204	Primeland, Inc.
WCWF(TV), Suring, WI	73042	LIN of Wisconsin, LLC

Dr. William H. Cunningham, a Director of LIN TV Corp., is also a director of Lincoln National Corporation, whose indirect subsidiaries are the licensees of the following radio stations:

Call Sign	Facility ID	Community
KBZT	58816	SAN DIEGO, CA
KIFM	34589	SAN DIEGO, CA
KSON	30832	SAN DIEGO, CA
KSOQ-FM	49206	ESCONDIDO, CA
KEPN	30823	LAKEWOOD, CO

Call Sign	Facility ID	Community
KKFN	71767	LONGMONT, CO
KQKS	35574	LAKEWOOD, CO
KRWZ	30839	DENVER, CO
KYGO-FM	30829	DENVER, CO
WAXY	30837	SOUTH MIAMI, FL
WLYF	30827	MIAMI, FL
WMXJ	30840	POMPANO BEACH, FL
WQXI	30825	ATLANTA, GA
WSTR	30822	SMYRNA, GA

Hicks, Muse, Tate & Furst Equity Fund III, L.P., an attributable investor in LIN TV Corp., through its ultimate parent, Hicks, Muse Fund III Incorporated, holds indirect interests in the following broadcast stations:

Call Sign	Facility ID	Community
WACR-FM	65200	COLUMBUS AFB, MS
WAJV	12229	BROOKSVILLE, MS
WIMX	7730	GIBSONBURG, OH
WJZE	55183	OAK HARBOR, OH
WLAY	60611	MUSCLE SHOALS, AL
WLAY-FM	14928	LITTLEVILLE, AL
WMSR-FM	50128	COLLINWOOD, TN
WMSU	10349	STARKVILLE, MS
WMXV	6709	ST. JOSEPH, TN
WVNA	19457	TUSCUMBIA, AL
WVNA-FM	60610	MUSCLE SHOALS, AL