

Official Form 1 (10/06)

| United States Bankruptcy Court for the Southern District of New York | | | | | | Voluntary Petition | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|---|---|---|---|--|--------------------------|--|--|---|---|---|---------|-------------|--------------|---------------|---------------|----------------|--------------|--------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Name of Debtor (if individual, enter Last, First, Middle): Granite Broadcasting Corporation | | | | | Name of Joint Debtor (Spouse) (Last, First, Middle): N/A | | | | | | | | | | | | | | | | | | | | | | | | |
| All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): Granite Broadcasting; GBC; WEEK; WEEK-TV | | | | | All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names): N/A | | | | | | | | | | | | | | | | | | | | | | | | |
| Last four digits of Soc. Sec./Complete EIN or other Tax I.D. No. (if more than one, state all): 13-3458782 | | | | | Last four digits of Soc. Sec./Complete EIN or other Tax I.D. No. (if more than one, state all): N/A | | | | | | | | | | | | | | | | | | | | | | | | |
| Street Address of Debtor (No. and Street, City, and State): 767 Third Ave. New York, NY | | | | | Street Address of Joint Debtor (No. and Street, City, and State): N/A | | | | | | | | | | | | | | | | | | | | | | | | |
| ZIP CODE 10017 | | | | | ZIP CODE | | | | | | | | | | | | | | | | | | | | | | | | |
| County of Residence or of the Principal Place of Business: New York | | | | | County of Residence or of the Principal Place of Business: N/A | | | | | | | | | | | | | | | | | | | | | | | | |
| Mailing Address of Debtor (if different from street address): N/A | | | | | Mailing Address of Joint Debtor (if different from street address): N/A | | | | | | | | | | | | | | | | | | | | | | | | |
| ZIP CODE | | | | | ZIP CODE | | | | | | | | | | | | | | | | | | | | | | | | |
| Location of Principal Assets of Business Debtor (if different from street address above): N/A | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ZIP CODE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Type of Debtor (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) | | | Nature of Business (Check one box.) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <hr/> Tax-Exempt Entity (Check box, if applicable.) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code). | | | Chapter of Bankruptcy Bode Under Which the Petition is Filed (Check one box.) <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 </div> <div> <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding </div> </div> <hr/> Nature of Debts (Check one box.) <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as “incurred by an individual primarily for a personal, family, or household purpose.” </div> <div> <input checked="" type="checkbox"/> Debts are primarily business debts. </div> </div> | | | | | | | | | | | | | | | | | | | | | | | |
| Filing Fee (Check one box.) <input checked="" type="checkbox"/> Full Filing Fee attached. <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court’s consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court’s consideration. See Official Form 3B. | | | | | Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor’s aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2 million. ----- Check all applicable boxes: <input checked="" type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b). | | | | | | | | | | | | | | | | | | | | | | | | |
| Statistical/Administrative Information <input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input checked="" type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. | | | | | | | | THIS SPACE IS FOR COURT USE ONLY | | | | | | | | | | | | | | | | | | | | | |
| Estimated Number of Creditors <table style="width: 100%; text-align: center;"> <tr> <td>1-49</td> <td>50-99</td> <td>100-199</td> <td>200-999</td> <td>1,000-5,000</td> <td>5,001-10,000</td> <td>10,001-25,000</td> <td>25,001-50,000</td> <td>50,001-100,000</td> <td>Over 100,000</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table> | | | | | | | | | | 1-49 | 50-99 | 100-199 | 200-999 | 1,000-5,000 | 5,001-10,000 | 10,001-25,000 | 25,001-50,000 | 50,001-100,000 | Over 100,000 | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1-49 | 50-99 | 100-199 | 200-999 | 1,000-5,000 | 5,001-10,000 | 10,001-25,000 | 25,001-50,000 | | | 50,001-100,000 | Over 100,000 | | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | |
| Estimated Assets <table style="width: 100%; text-align: center;"> <tr> <td><input type="checkbox"/> \$0 to \$10,000</td> <td><input type="checkbox"/> \$10,000 to \$100,000</td> <td><input type="checkbox"/> \$100,000 to \$1 million</td> <td><input type="checkbox"/> \$1 million to \$100 million</td> <td><input checked="" type="checkbox"/> More than \$100 million</td> </tr> </table> | | | | | | | | <input type="checkbox"/> \$0 to \$10,000 | <input type="checkbox"/> \$10,000 to \$100,000 | <input type="checkbox"/> \$100,000 to \$1 million | <input type="checkbox"/> \$1 million to \$100 million | <input checked="" type="checkbox"/> More than \$100 million | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> \$0 to \$10,000 | <input type="checkbox"/> \$10,000 to \$100,000 | <input type="checkbox"/> \$100,000 to \$1 million | <input type="checkbox"/> \$1 million to \$100 million | <input checked="" type="checkbox"/> More than \$100 million | | | | | | | | | | | | | | | | | | | | | | | | | |
| Estimated Liabilities <table style="width: 100%; text-align: center;"> <tr> <td><input type="checkbox"/> \$0 to \$50,000</td> <td><input type="checkbox"/> \$50,000 to \$100,000</td> <td><input type="checkbox"/> \$100,000 to \$1 million</td> <td><input type="checkbox"/> \$1 million to \$100 million</td> <td><input checked="" type="checkbox"/> More than \$100 million</td> </tr> </table> | | | | | | | | <input type="checkbox"/> \$0 to \$50,000 | <input type="checkbox"/> \$50,000 to \$100,000 | <input type="checkbox"/> \$100,000 to \$1 million | <input type="checkbox"/> \$1 million to \$100 million | <input checked="" type="checkbox"/> More than \$100 million | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> \$0 to \$50,000 | <input type="checkbox"/> \$50,000 to \$100,000 | <input type="checkbox"/> \$100,000 to \$1 million | <input type="checkbox"/> \$1 million to \$100 million | <input checked="" type="checkbox"/> More than \$100 million | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | |
|---|------------------------------------|--|--|
| Voluntary Petition <i>(This page must be completed and filed in every case.)</i> | | Name of Debtor(s): Granite Broadcasting Corporation | |
| All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.) | | | |
| Location Where Filed: N/A | Case Number: N/A | Date Filed: N/A | |
| Location Where Filed: N/A | Case Number: N/A | Date Filed: N/A | |
| Pending Bankruptcy Case Filed by any Spouse Partner or Affiliate of this Debtor (If more than one attach additional sheet) | | | |
| Name of Debtor: See Attached Schedule 1 | Case Number: Pending | Date Filed: December 11, 2006 | |
| District: Southern District of New York | Relationship: Affiliates | Judge: Pending | |
| <div style="text-align: center; padding: 5px;">Exhibit A</div> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input checked="" type="checkbox"/> Exhibit A is attached and made a part of this petition.</p> | | <div style="text-align: center; padding: 5px;">Exhibit B</div> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b)</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p> | |
| Exhibit C | | | |
| Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? | | | |
| <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. | | | |
| <input checked="" type="checkbox"/> No. | | | |
| Exhibit D | | | |
| (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) | | | |
| <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. | | | |
| If this is a joint petition: | | | |
| <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition. | | | |
| Information Regarding the Debtor - Venue (Check any applicable box.) | | | |
| <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. | | | |
| <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. | | | |
| <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District. | | | |
| Statement by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes.) | | | |
| <input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) | | | |
| _____ (Name of landlord that obtained judgment) | | | |
| _____ (Address of landlord) | | | |
| <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and | | | |
| <input type="checkbox"/> Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. | | | |

Voluntary Petition*(This page must be completed and filed in every case.)*

Name of Debtor(s):

Granite Broadcasting Corporation**Signatures****Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b). I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (if not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only **one** box.)

☐ I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

☐ Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting

X _____
(Signature of Foreign Representative)

(Printed Name of Foreign Representative)

Date

Signature of Attorney

X /s/ Ira S. Dizengoff
Signature of Attorney for Debtor(s)

Ira S. Dizengoff
Printed Name of Attorney for Debtor(s)

Akin Gump Strauss Hauer & Feld LLP
Firm Name

590 Madison Avenue, New York, NY 10022
Address

(212) 872-1000
Telephone Number

December 11, 2006
Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19B is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____

Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ Lawrence I. Wills
Signature of Authorized Individual

Lawrence I. Wills
Printed Name of Authorized Individual

Senior Vice President & Chief Financial Officer
Title of Authorized Individual

December 11, 2006
Date

Schedule 1 to Chapter 11 Petition

On the date hereof, each of the affiliated entities listed below (including the debtor in this chapter 11 case) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the "Court"). A motion has been filed or shortly will be filed with the Court requesting that the chapter 11 cases of these entities be consolidated for procedural purposes only and jointly administered.

| Debtor Name | Case Number |
|----------------------------------|--------------------|
| Granite Broadcasting Corporation | 06-_____ () |
| KBWB, Inc. | 06-_____ () |
| KBWB License, Inc. | 06-_____ () |
| WEEK-TV License, Inc. | 06-_____ () |
| WXON, Inc. | 06-_____ () |
| WXON License, Inc. | 06-_____ () |

CERTIFICATE OF RESOLUTIONS

ASSISTANT SECRETARY'S CERTIFICATE

The undersigned, Andrea Pagliughi, Assistant Secretary of Granite Broadcasting Corporation ("Granite"), hereby certifies that:

1. I am the duly elected and acting Assistant Secretary of Granite.
2. Attached hereto is a true, correct, and complete copy of resolutions duly and validly adopted at a meeting of the Board of Directors of Granite on December 10, 2006, which resolutions are in full force and effect as of the date hereof and have not been amended, modified, or rescinded since their adoption.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate on behalf of each Company as of December 11, 2006.

/s/ Andrea Pagliughi

By: Andrea Pagliughi

Title: Assistant Secretary

**RESOLUTIONS FOR
MEETING OF THE BOARD OF DIRECTORS OF
GRANITE BROADCASTING CORPORATION
TO BE HELD ON DECEMBER 10, 2006**

Chapter 11 Bankruptcy Filing; Plan of Reorganization; Debtor-in-Possession Loan Facility; and Restructuring Support Agreement.

RESOLVED, that in the judgment of the Board of Directors (the “Board”) of Granite Broadcasting Corporation, a Delaware corporation (the “Company”), it is desirable and in the best interests of the Company, its creditors, and other interested parties that a petition be filed by the Company seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”); and

FURTHER RESOLVED, that the Chairman of the Board, Chief Executive Officer and the Senior Vice President - Chief Financial Officer of the Company, and any other person designated and so authorized to act by either of them (each, an “Authorized Officer”) be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of the Company, to execute and verify petitions under chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), together with the Company’s disclosure statement dated December 11, 2006 and related plan of reorganization, each as previously delivered to the Board and which are hereby approved, each substantially in the form presented to the Board, with such changes therein as the Authorized Officer determine to be appropriate upon advice of counsel (the “Plan of Reorganization”), such determination to be conclusively evidenced by such execution or the taking of such action at such time as the Authorized Officer executing the petitions shall determine; and

FURTHER RESOLVED, that the law firms of Akin Gump Strauss Hauer & Feld LLP, Potter Anderson & Corroon LLP and Brown Rudnick Berlack Israels LLP be, and hereby are, employed as attorneys for the Company under a general retainer in the Company’s chapter 11 case, subject to the approval of the Bankruptcy Court; and

FURTHER RESOLVED, that the firm of Houlihan Lokey Howard & Zukin Capital be, and hereby is, employed as restructuring and financial advisors for the Company in the Company’s chapter 11 case, subject to the approval of the Bankruptcy Court; and

FURTHER RESOLVED, that each Authorized Officer be, and hereby is, authorized, empowered, and directed to execute and file all petitions, schedules, motions, lists, applications, pleadings, and other papers and, in connection therewith, to employ and retain all assistance by legal counsel, accountants, financial advisors, and other professionals and to take and perform any and all further acts and deeds that such Authorized Officer deems necessary, proper, or desirable in connection with the Company’s chapter 11 case, with a view to the successful prosecution of such case; and

FURTHER RESOLVED, that any Authorized Officer and such other Authorized Officers of the Company as the Authorized Officers shall from time to time designate, and any employees or agents (including counsel) designated by or directed by any such officers, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of the Company, to cause the Company to enter into, execute, deliver, certify, file, and/or record, and perform such agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents, and to take such other

actions, as in the judgment of any such officer shall be or become necessary, proper and desirable to a successful chapter 11 reorganization; and

FURTHER RESOLVED, that in connection with the commencement of the chapter 11 case by the Company, the Authorized Officers be, and each one of them hereby is, authorized and empowered on behalf of, and in the name of, the Company, to negotiate, execute, and deliver a debtor-in-possession loan facility (including, in connection therewith, such notes, security agreements, and other agreements or instruments as such officers consider appropriate) on the terms and conditions previously delivered to the Board, which debtor-in-possession loan facility is hereby approved, in substantially the form presented to the Board, with such changes therein as the Authorized Officer determines to be appropriate, upon advice of counsel, such determination to be conclusively evidenced by such execution or the taking of such action, and to consummate the transactions contemplated by such agreements or instruments on behalf of the Company and any affiliates; and

FURTHER RESOLVED, that in connection with the commencement of the chapter 11 case by the Company, the Authorized Officers be, and each one of them hereby is, authorized and empowered on behalf of, and in the name of, the Company, to negotiate, execute, and deliver a senior secured exit facility (including, in connection therewith, such notes, security agreements, and other agreements or instruments as such officers consider appropriate) on substantially the terms and conditions in the term sheet previously delivered to the Board, which senior secured exit facility is hereby approved, with such changes to such terms and conditions as the Authorized Officer determines to be appropriate, upon advice of counsel, such determination to be conclusively evidenced by such execution or the taking of such action, and to consummate the transactions contemplated by such agreements or instruments on behalf of the Company and any affiliates; and

FURTHER RESOLVED, that in connection with the Plan of Reorganization, the Authorized Officers be, and each one of them hereby is, authorized and empowered on behalf of, and in the name of, the Company, to negotiate and execute a restructuring support agreement on the terms and conditions such officer or officers executing the same may consider necessary, proper, or desirable, such determination to be conclusively evidenced by such execution or the taking of such action, and to consummate the transactions contemplated by such agreements or instruments on behalf of the Company and any affiliates; and

FURTHER RESOLVED, that any and all past actions heretofore taken by any Authorized Officer in the name and on behalf of the Company in furtherance of any or all of the preceding resolutions be, and the same hereby are, ratified, confirmed, and approved.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

GRANITE BROADCASTING
CORPORATION, et al.,

Debtor.

Chapter 11

Case No. 06-____ (____)

**LIST OF CREDITORS HOLDING
TWENTY LARGEST UNSECURED CLAIMS**

Following is the list of the Debtor's creditors holding the twenty (20) largest unsecured claims.¹ This list has been prepared in accordance with Rule 1007(d) of the Federal Rules of Bankruptcy Procedure, and it does not include (i) persons who come within the definition of "insider" set forth in section 101(31) of title 11 of the United States Code or (ii) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the twenty (20) largest unsecured claims.

| Name of creditor and complete mailing address, including zip code | Name, telephone number, and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted | Nature of claim (trade, debt, bank loan, government contract, etc.) | Indicate if claim is contingent, unliquidated, disputed, or subject to setoff² | Amount of claim (if secured also state value of security) |
|--|--|--|--|--|
| D.B. Zwirn Specialist Opportunities Fund, L.P. | Elizabeth Leckie Allen & Overy LLP 1221 Avenue of the Americas New York, NY 10020 Phone: (212) 610-6317 | Guaranty | Contingent | \$30,000,000.00 |
| Katz Media 125 W 55 th Street New York, NY 10019 | Michael Spiesman Katz Media 125 W 55 th Street New York, NY 10019 Phone: (212) 424-6022 Fax: (212) 424-6030 E-mail: michael.spiesman@katz-media.com | Trade | | \$35,514.03 |

¹ The information in this schedule shall not constitute an admission of liability by, nor is it binding on, the Debtor.

² All claims may be subject to offsets, discounts, reconciliations, credits, and adjustments, which are not reflected on this list.

| Name of creditor and complete mailing address, including zip code | Name, telephone number, and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted | Nature of claim (trade, debt, bank loan, government contract, etc.) | Indicate if claim is contingent, unliquidated, disputed, or subject to setoff² | Amount of claim (if secured also state value of security) |
|--|--|--|--|--|
| Delaware Secretary of State, State of Delaware Division of Corporations P.O. Box 74072 Baltimore, MD 21274-4072 | Delaware Secretary of State, State of Delaware Division of Corporations P.O. Box 74072 Baltimore, MD 21274-4072 Phone: (888) 690-2468 | Government | | \$33,000.00 |
| Music Express East, Inc. 475 Boulevard Elmwood Park, NJ 07407 | Greg Gugic Music Express East, Inc. 475 Boulevard Elmwood Park, NJ 07407 Phone: (800) 421-9494 ext. 7117 Fax: (201) 796-1185 | Trade | | \$13,718.18 |
| Ameren CILCO P.O. Box 66836 St. Louis, MO 63166-6826 | Kenny Blum Ameren CILCO P.O. Box 66836 St. Louis, MO 63166-6826 Phone: (309) 677-5447 Fax: (309) 677-5458 | Trade | | \$11,930.00 |
| New Revenue Solutions 730 Peachtree St. Suite 600 Atlanta, GA 30308 | Lee Marshall New Revenue Solutions 730 Peachtree St. Suite 600 Atlanta, GA 30308 Phone: (404) 495-9596 Fax: (404) 495-9633 E-mail: lee.marshall@newrevenuesolutions.com | Trade | | \$10,823.00 |
| Qwest Communications P.O. Box 856169 Louisville, KY 40285 | Tara Lillie Qwest Communications P.O. Box 856169 Louisville, KY 40285 Phone: (888) 560-0466 | Trade | | \$9,619.50 |
| Secretary of State – Illinois Department of Business Services 501 S. 2 nd Street Room 328 Springfield, IL 62756 | Secretary of State – Illinois Department of Business Services 501 S. 2 nd Street Room 328 Springfield, IL 62756 Phone: (212) 782-6961 | Government | | \$6,540.14 |
| HHC Foundation 160 Water Street Suite 1129 New York, NY 10038 | HHC Foundation 160 Water Street Suite 1129 New York, NY 10038 Phone: (646) 458-2810 | Trade | | \$6,000.00 |
| Avon Foundation 1345 Avenue of the Americas 26 th Floor New York, NY 10105 | Avon Foundation 1345 Avenue of the Americas 26 th Floor New York, NY 10105 Phone: (212) 282-5676 | Trade | | \$5,000.00 |

| Name of creditor and complete mailing address, including zip code | Name, telephone number, and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted | Nature of claim (trade, debt, bank loan, government contract, etc.) | Indicate if claim is contingent, unliquidated, disputed, or subject to setoff² | Amount of claim (if secured also state value of security) |
|--|---|--|--|--|
| NYC Department of Finance P.O. Box 5150 Kingston, NY 12402 | Scott Maloney NYC Department of Finance P.O. Box 5150 Kingston, NY 12402 Phone: (518) 457-3823 | Government | | \$4,411.49 |
| VCI 146 Chestnut Street Springfield, MA 01103 | Claude Morris VCI 146 Chestnut Street Springfield, MA 01103 Phone: (413) 272-7200 Fax: (413) 272-7201 E-mail: claudem@vcisolutions.com | Trade | | \$4,272.33 |
| Katz 12019 Collections Center Drive Chicago, IL 60693-0120 | Katz 12019 Collections Center Drive Chicago, IL 60693-0120 Phone: (212) 424-6594 Fax: (212) 424-6586 | Trade | | \$3,917.53 |
| Alvin Ailey American Dance Theater 405 W. 55 th Street New York, NY 10019 | Lesley Gholston Alvin Ailey American Dance Theater 405 W. 55 th Street New York, NY 10019 Phone: (212) 405-9031 | Trade | | \$3,000.00 |
| Markertek 812 Kings Highway P.O. Box 397 Saugerties, NY 12477 | Markertek 812 Kings Highway P.O. Box 397 Saugerties, NY 12477 | Trade | | \$2,269.13 |
| J&L 2000 Springfield Road East Peoria, IL 61611 | J&L 2000 Springfield Road East Peoria, IL 61611 Phone: (309) 694-3202 | Trade | | \$1,972.52 |
| Associated Press P.O. Box 414212 Boston, MA 02241-4212 | Associated Press P.O. Box 414212 Boston, MA 02241-4212 | Trade | | \$1,911.98 |
| Madison River P.O. Box 1293 Bedford, IL 60499-1293 | Madison River P.O. Box 1293 Bedford, IL 60499-1293 | Trade | | \$1,895.07 |
| Carrier P.O. Box 93844 Chicago, IL 60673-3844 | Carrier P.O. Box 93844 Chicago, IL 60673-3844 Phone: (309) 692-5151 | Trade | | \$1,800.00 |

| Name of creditor and complete mailing address, including zip code | Name, telephone number, and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted | Nature of claim (trade, debt, bank loan, government contract, etc.) | Indicate if claim is contingent, unliquidated, disputed, or subject to setoff ² | Amount of claim (if secured also state value of security) |
|---|--|---|--|---|
| Katz Communications 12019 Collections Center Drive Chicago, IL 60693-0120 | Katz Communications 12019 Collections Center Drive Chicago, IL 60693-0120 Phone: (212) 424-6594 Fax: (212) 424-6586 | Trade | | \$1,750.00 |

DECLARATION UNDER PENALTY OF PERJURY:

I, the undersigned authorized officer of Granite Broadcasting Corporation, named as the debtor in this case (the "Debtor"), declare under penalty of perjury that I have read the foregoing list of creditors holding the twenty (20) largest unsecured claims against the Debtor and that it is true and correct to the best of my information and belief.

Dated: December 11, 2006

/s/ Lawrence I. Willis

Signature

By: Lawrence I. Wills

Title: Senior Vice President and
Chief Financial Officer

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

| | |
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| -----X | |
| | : |
| In re: | : |
| | : |
| | : |
| GRANITE BROADCASTING | : |
| CORPORATION, <u>et al.</u> , | : |
| | : |
| | : |
| Debtor. | : |
| -----X | |

LIST OF CREDITORS

Contemporaneously herewith, the Debtor and its affiliated debtors (the “Debtors”) have filed a motion requesting a waiver of the requirement for filing a list of creditors pursuant to sections 342(a), 521(a)(1), and 105(a) of title 11 of the United States Code, Rules 1007(a)(1) and 2002(a), (f), and (l) of the Federal Rules of Bankruptcy Procedure, and Rule 1007-1 of the Local Bankruptcy Rules for the Southern District of New York, and General Orders M-133, M-137, M-138 and M-192 of the United States Bankruptcy Court for the Southern District of New York. The Debtors propose to furnish their list of creditors to the proposed claims and noticing agent.

The list of creditors will contain only those creditors whose names and addresses were maintained in the Debtors’ consolidated database or were otherwise ascertainable by the Debtors prior to the commencement of these cases. The schedules of liabilities to be subsequently filed should be consulted for a list of the Debtors’ creditors that is comprehensive and current as of the date of the commencement of these cases.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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:
In re: : Chapter 11
:
GRANITE BROADCASTING : Case No. 06-____ (____)
CORPORATION, et al., :
:
Debtor. :
-----X

EXHIBIT "A" TO VOLUNTARY PETITION

1. The Debtor has securities that are registered under Section 12 of the Securities and Exchange Act of 1934. The Debtor's SEC file number is 0-19728.
2. The following financial data is the latest available information and refers to the debtor's condition on September 30, 2006.
 - a. Total Assets: \$443,563,020
 - b. Total Debts (including debts listed in 2.c., below): \$641,100,000

Approximate
number of
holders¹
 - c. Debt securities held by more than 500 holders: NONE
Secured ☐ Unsecured ☐ Subordinated ☐ \$
 - d. Number of shares of preferred stock: 200,376
 - e. Number of shares of common stock: 19,957,296

Comments: The number listed for shares of common stock includes both (a) the 98,250 issued and outstanding shares of Class A (voting) Common Stock and (b) the 19,845,218 issued and outstanding shares of Class B (non-voting) Common Stock.
3. Brief Description of Debtor's business: The Debtor owns and operates small to middle-market television stations in the United States.
4. List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of the debtor: W. Don Cornwell, Chairman and Chief Executive Officer.

¹ The approximate number of holders is comprised of holders registered with the Depository Trust Company and non-objecting beneficial owners.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

| | |
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| | : |
| In re: | : |
| | : |
| | : |
| GRANITE BROADCASTING | : |
| CORPORATION, <u>et al.</u> , | : |
| | : |
| | : |
| Debtor. | : |
| -----X | |

EXHIBIT "C" TO VOLUNTARY PETITION

1. Identify and briefly describe all real or personal property owned by or in possession of the debtor that, to the best of the debtor's knowledge, poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety (attach additional sheets if necessary):

The Debtor does not believe it owns or possesses any real or personal property that poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety. To the extent the Debtor has an interest in such property, to the best of the Debtor's knowledge, the Debtor is in compliance with all applicable laws, including, without limitation, all environmental laws and regulations.

2. With respect to each parcel of real property or item of personal property identified in question 1, describe the nature and location of the dangerous condition, whether environmental or otherwise, that poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety (attach additional sheets if necessary):

The Debtor is not aware of any real or alleged dangerous conditions existing on or related to any real or personal property owned or possessed by the Debtor.