

EXHIBIT 4
FCC Form 314
Section II, Paragraph 3

Agreement & Summary of Transaction

By this FCC Form 314 application, Assignee Local TV, LLC seeks FCC consent to acquire the nine full power television stations and the numerous related TV translators listed in response to Section II, Question 2 from Assignor New York Times Management Services. The Stations are placing in their respective public inspection files, and the parties are submitting with the instant application, a copy of their Purchase and Sale Agreement dated as of January 3, 2007. The agreement complies with the FCC's rules and policies. In accordance with the FCC's policies, certain of the schedules and exhibits to the agreement have been omitted as they contain proprietary information not relevant to the FCC's review of the application. *See LUJ, Inc.*, 17 FCC Rcd 16980 (2002). The omitted schedules and exhibits include:

<u>Schedule</u>	<u>Description</u>
1.1(e)	Computation of Broadcast Cash Flow
1.1(i)	Capital Expenditures Planned for 2006
1.1(dd)	List of Individuals - Knowledge of the Sellers
1.1(kk)	Permitted Encumbrances
2.1(b)(xiv)	Contracts with Affiliates
2.1(c)(vi)	Nontransferable Business Licenses
2.1(c)(xiv)	Certain Excluded Assets
2.2(c)(viii)	Certain Liabilities to Affiliates
2.3(b)	Illustrative Calculation of Working Capital
4.3	Third Party Consents – the Sellers
4.4(ii)	Material Filings/Approvals Required Under Communications Act
4.4(iii)	Government Consents – Other Consents
4.5(a)	Material Equipment and Tangible Personal Property
4.5(b)	Condition of Tangible Station Assets
4.6(a)	Exceptions to Registered Intellectual Property
4.6(b)	Business Intellectual Property – Claims
4.6(c)	Business Intellectual Property – Infringement
4.6(d)	Intellectual Property – Contracts
4.7(a)	Material Business Contracts
4.7(b)	Material Business Contracts - Exceptions to Enforceability

4.8	Material Business Licenses
4.9	Business Employees
4.10	Benefit Plans
4.11(a)	Financial Statements
4.11(b)	Change in Business
4.11(d)	Capital Expenditures Made in 2006
4.12(a)	Owned Real Property
4.12(b)	Leased Real Property
4.12(c)	Encumbrances
4.12(d)	Real Property – Improvements
4.13(a)	Litigation – the Sellers
4.13(b)	Governmental Orders – the Sellers
4.14	Exceptions to Compliance with Laws
4.15(a)	FCC Licenses and Pending FCC Applications
4.15(b)	FCC Compliance
4.15(e)	MVPDs
4.15(g)	Antenna Structure Registrations
4.15(h)	Certain MVPDs
4.16(a)	Labor Strikes
4.17	Environmental Matters
4.19	Tax Matters
4.21	Sufficiency of Assets
4.22(a)	Transactions with Affiliates
4.22(b)	Termination of Affiliate Contracts
4.22(c)	Exceptions – Termination of Affiliate Contracts
5.3	Third Party Consents – the Purchaser
5.5	Litigation – the Purchaser
6.1	Conduct of Business
6.1(a)(vii)	Capital Expenditures Budget
6.1(b)(vii)	Contracts or Commitments to Dispose of Station Assets
6.9(a)	Compensation
6.15	Real Property – Estoppel Certificates
7.1(f)	Required Consents

Exhibit A	Bill of Sale
Exhibit B	Assignments and Assumptions Agreement
Exhibit C-1	Assignments and Assumptions for Leases
Exhibit C-2	Deeds
Exhibit D	Assignments and Assumptions for Business Intellectual Property Rights
Exhibit E	Assignments and Assumptions for FCC Licenses
Exhibit F	Officer's Certificate of the Sellers
Exhibit G	Secretary's Certificate of the Sellers
Exhibit H	Secretary's Certificate of the Purchaser

At the request of the FCC, the parties will provide copies of these documents.