

Description of *Pro Forma* Transaction

This application and another concurrently-filed application seek consent of the Commission to a *pro forma* reorganization (the “Reorganization”) of ION Media West Palm Beach License, Inc. (“Licensee”), licensee of television station WPXP-TV, Lake Worth, Florida, FCC Facility ID: 27290 (the “Station”). The Licensee is a wholly-owned subsidiary of ION Media West Palm Beach Holdings, Inc. (“ION WPB Holdings”), which is a subsidiary of ION Media Networks, Inc. (“ION”).

The Reorganization involves two related aspects; first the merger of ION WPB Holdings with and into ION Media Television, Inc. (“IMTV”), a wholly-owned subsidiary of ION; and second, the merger of the Licensee with and into ION Television License, LLC (“ION TV License”), a wholly-owned subsidiary of IMTV. See attached Exhibit A. The mergers will involve various state filings in accordance with the Florida Business Corporation Act and the Delaware Limited Liability Act. Following the Reorganization, ION WPB Holdings shall cease to exist and IMTV will continue as the surviving entity, and will wholly own and control the Licensee through a wholly-owned subsidiary. Furthermore, ION WPB License shall cease to exist and ION TV License shall continue as the surviving entity and new licensee of the Station.

The Reorganization qualifies for *pro forma* treatment because it is being undertaken solely for internal entity restructuring and simplification purposes, and it involves no change in the ultimate ownership, control or governance of the Station. The changes to the commonly owned and controlled entities are non-material to the existing upstream ownership chain, which remains unchanged. Thus, the ultimate ownership and control of the Station remains the same.

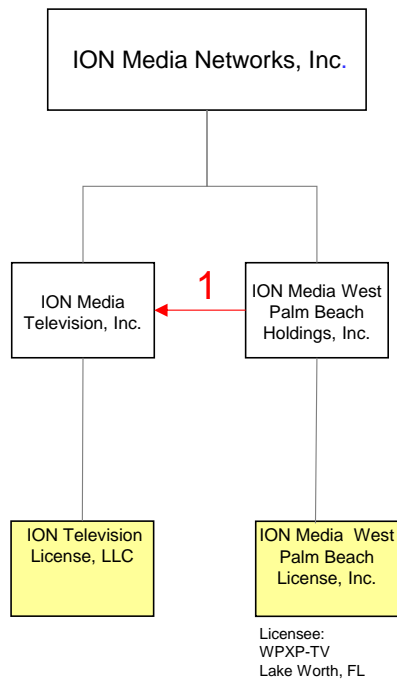
The Reorganization will involve various organizational, governance and transfer documents necessary to effectuate the Reorganization. These agreements, which will comply with the Commission’s rules and policies, have not been finalized but will be filed with the Commission upon execution to the extent required by Section 73.3613 of the Commission’s rules.

Exhibit A - Reorganization Chart

Reorganization Chart



Before reorganization



After reorganization

