

Exhibit 12
FCC Form 316
Section III, Paragraph 5

Description of Transaction

The instant application seeks FCC consent to the *pro forma* transfer of control of Telefutura Television Group, Inc., including its licensee subsidiary Telefutura Partnership of Flagstaff (the “Licensee”), licensee of KFPH-DT, Flagstaff, Arizona, from Transferor Univision Communications Inc. (“UCI”) to UCI’s newly-formed and wholly-owned subsidiary Univision Local Media Inc. (“Transferee” or “UCI Local Media”). The intra-corporate restructuring will result from the *pro forma* insertion of new subsidiary UCI Local Media into the ownership chain between parent company UCI and its subsidiary Telefutura Television Group, Inc.¹

As reflected in the Annex A “Before” diagram, the Licensee, a second tier subsidiary of UCI, is a wholly-owned subsidiary of Telefutura Television Group, Inc., which in turn is a wholly-owned subsidiary of UCI.

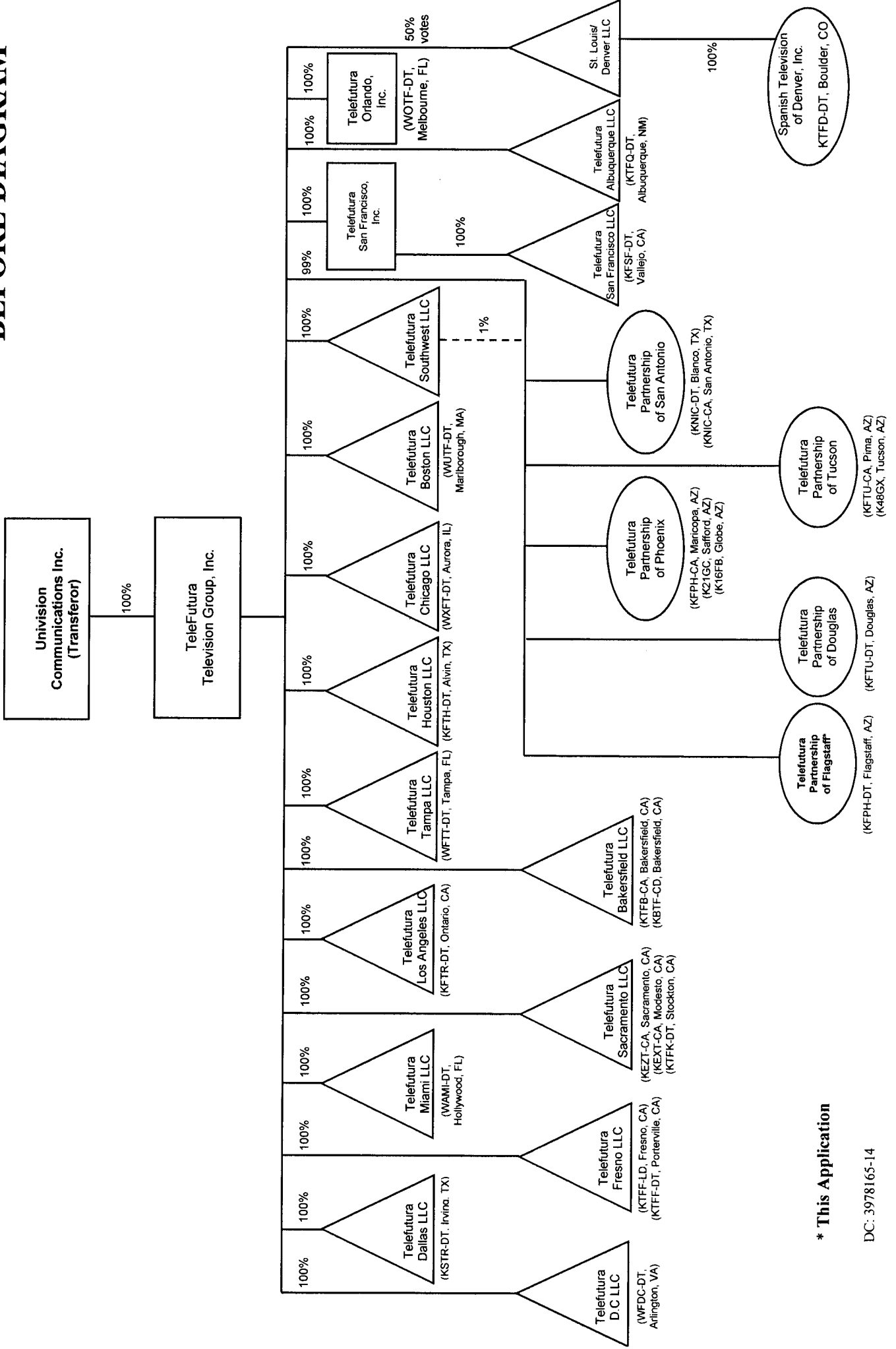
As reflect in the Annex B “After” diagram, pursuant to the proposed intra-corporate restructuring, parent company UCI’s new direct and wholly-owned subsidiary UCI Local Media will become (following FCC consent to the proposed transaction) the immediate parent of Telefutura Television Group, Inc.,² and the Licensee will become a third, rather than second, tier subsidiary of UCI.

¹ Telefutura Television Group, Inc. is the intermediate parent company of 20 television station licensee subsidiaries of UCI. Thus, a separate, companion Form 316 application is being filed for each of the additional 19 licensee subsidiaries of Telefutura Television Group, Inc.

² UCI Local Media is a newly-formed Delaware corporation. Its directors and all except one of its officers are existing officers or directors of UCI and/or its subsidiaries. The new officer does not have other attributable media interests.

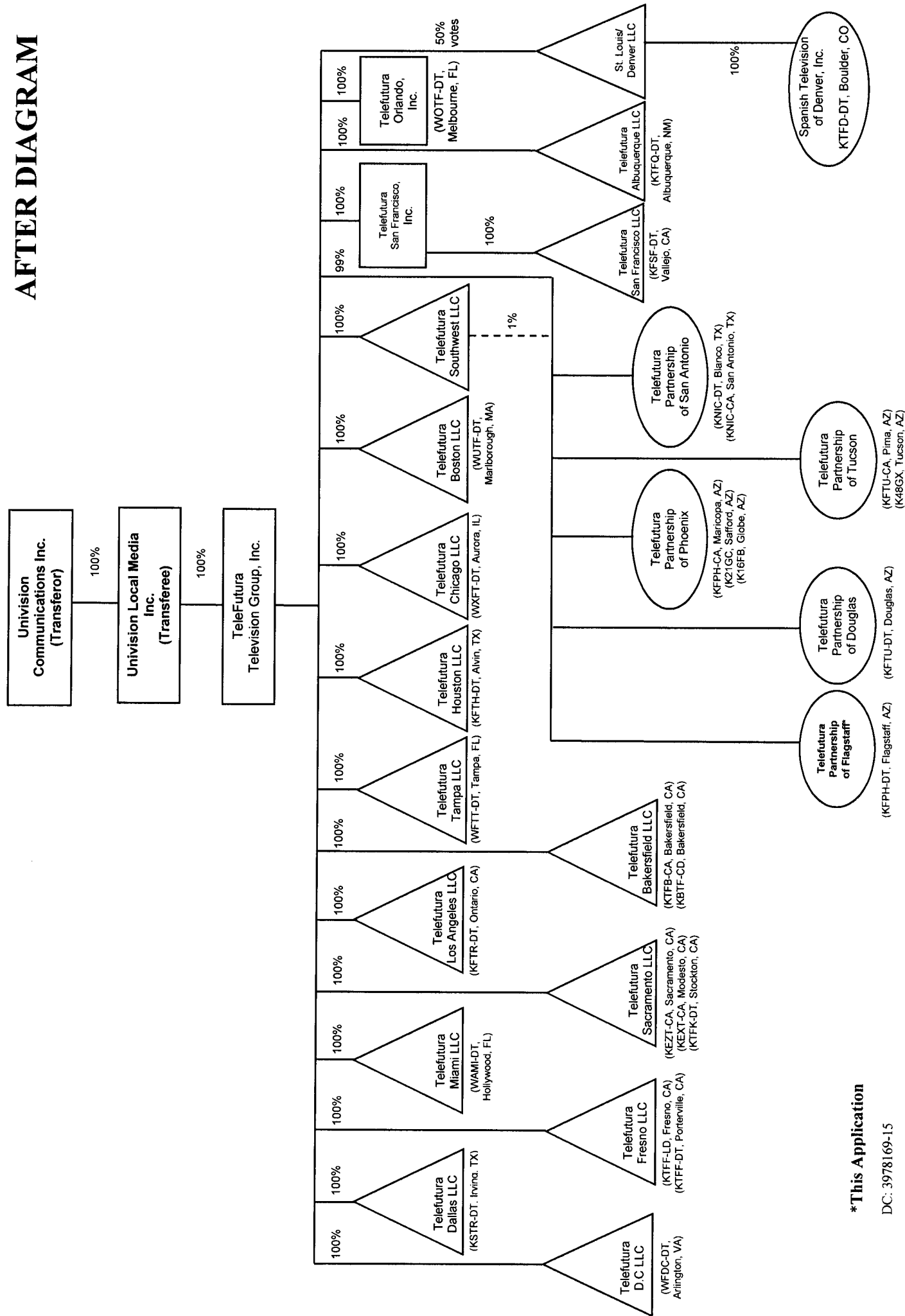
Because the proposed corporate reorganization involves a *pro forma* transfer of control from UCI to a wholly-owned subsidiary of UCI, it is properly the subject of FCC Form 316. See Section 73.3540(f)(5).

BEFORE DIAGRAM



* This Application

AFTER DIAGRAM



***This Application**

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