

**DRAFT**  
**April 27, 2011**

**WFXG License Subsidiary, LLC**  
**WFXG(TV) (3228), Augusta, GA**

**EXHIBIT 12**  
**FCC Form 314**  
**Section III, Paragraph 3**

**Agreement & Summary of Transaction**

This Form 314 application seeks FCC consent to the assignment of broadcast license of station WFXG(TV) (3228), Augusta, Georgia (“WFXG” or “Station”) from Southeastern Media Holdings, Inc. (“Assignor”) to WFXG License Subsidiary, LLC (“Assignee”), an indirect subsidiary of Raycom Media, Inc. (“Raycom”).

Assignor is placing in the public inspection file of the Station, and the parties are submitting with the instant application, a copy of the Purchase Agreement, dated as of April 8, 2011, between Assignor and Assignee intermediate parent company Raycom Holdings, LLC.<sup>1</sup>

The Purchase Agreement complies with the FCC’s rules and policies. Assignee responds “No” to Section II, Question 3 because the schedules are not being submitted with the application pursuant to FCC policy and practice. *See LUJ, Inc.*, 17 FCC Rcd 16980 (2002). The omitted schedules, identified below, contain propriety information and/or are not germane to the FCC’s consideration to the application. Copies, however, may be provided to the FCC on request. The omitted schedules include Schedule 1.3(a) (Permitted Liens); Schedule 1.3(c) (Excluded Liabilities); Schedule 3.4 (Consents); Schedule 3.5 (Litigation); Schedule 3.7

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<sup>1</sup> Section 11.4 of the Purchase Agreement permits its assignment by Raycom Holdings, LLC to a subsidiary. There is an Option Agreement dated as of December 1, 2003, as amended March 15 and March 29, 2011, pursuant to which Raycom holds an option to acquire the Station. As noted in the preamble to the Purchase Agreement, however, the parties have agreed that Raycom will not exercise the Option Agreement. (The Option Agreement, as amended, is on file in connection with BTCCDT-20101229ABA, which application was granted March 30, 2011).

(Tangible Property); Schedule 3.9(b) (FCC Licenses); Schedule 3.9(e) (Must Carry Elections); Schedule 3.11 (Acquired Real Property); Schedule 3.12 (Material Contracts); Schedule 3.15 (Transactions with Affiliates); Schedule 3.16(b) (Transferred Intellectual Property); and Schedule 6.1(b) (Permitted Transactions).

Also attached is a copy of a local marketing agreement (“LMA”), dated as of December 1, 2003, under which Raycom provides services to the Station. Raycom does not have an attributable interest in another television or radio station in the Augusta, Georgia, DMA, and the LMA will terminate on Assignee’s acquisition of the Station.