

Exhibit 10

Description of Proposed Transaction

This application requests Commission approval of the pro forma assignment of FCC authorizations for the stations listed below from WLNY-TV Inc. to WLNY Limited Partnership, a limited partnership whose sole General Partner will be WLNY GP, Inc. The authorizations involved in this transaction are as follows:

1. License for WLNY(TV), Channel 55, Riverhead, New York (Facility No. 73206)
2. Construction Permit for WLNY-DT, Channel 57, Riverhead, New York (Construction Permit File No. BMPCDT-20000501AAL; application for minor change in construction permit is pending, File No. BMPCDT-20051201BIN) (Facility No. 73206)
3. License for LPTV station WLIG-LP, Mineola, New York (Facility No. 73207)
4. License for LPTV station W27CD, Stamford, Connecticut (Facility No. 74502)
5. License for LPTV station W54CZ, Morristown, New Jersey (Facility No. 74513)

The current officers, directors and stockholders (all of whom are U.S. citizens) of WLNY-TV Inc. (a New York corporation) are as follows:

| Name and Address | Office and/or Director | Percentage of voting stock |
|---|--|----------------------------|
| Michael C. Pascucci 392 Duck Pond Road Locust Valley, NY 11560 | Chairman, Board of Directors | 1.66% |
| Marvin R. Chauvin 31 Brewster Hill Road Setauket, NY 11733 | Chief Executive Officer | -- |
| David Feinblatt 4 Jennings Ridge Cold Spring Harbor, NY 11724 | President | -- |
| Charles E. Becker 307 Glenwood Lane Port Jefferson, NY 11777 | Secretary, Treasurer | -- |
| Christopher S. Pascucci 533 Centre Island Road Oyster Bay, NY 11771 | Vice President, Assistant Secretary, Director | 26.7% |
| Ralph P. Pascucci 541 Centre Island Road Oyster Bay, NY 11771 | Director | 13.35% |
| Dawn A. Pascucci Barnard 119 Horshoe Road Mill Neck, NY 11765 | | 4.2% |

| | | |
|---|----------------|--------|
| Michael C. Pascucci and Jocelyn Pascucci, Trustees under agreement dated 12/2/1982 (Grantor, Michael C. Pascucci), 392 Duck Pond Road Locust Valley, NY 11560 | Domestic Trust | 49.89% |
| Michael C. Pascucci, Christopher S. Pascucci and Ralph P. Pascucci, Trustees under agreement dated 12/31/1994 (for benefit of Michael A. Pascucci)(Grantor, Michael A. Pascucci) 392 Duck Pond Road Locust Valley, NY 11560 | Domestic Trust | 4.2% |

Following the assignment contemplated by this transaction, the licensee (or permittee in the case of WLNY-DT) entity will be WLNY Limited Partnership (a limited partnership created under the laws of Florida). The sole General Partner of WLNY Limited Partnership will be WLNY GP, Inc. (a Florida corporation). The sole limited partner of WLNY Limited Partnership will be WLNY LP Inc. (a Nevada corporation). A new corporation, WLNY Holdings, Inc. (created under the laws of Delaware), will own 100% of the voting stock of the three corporations, WLNY-TV Inc., WLNY GP Inc., and WLNY LP Inc. A sketch of the proposed ownership structure is attached hereto.

The officers and directors of WLNY Holdings, Inc. will be identical to the current officers and directors of WLNY TV Inc., as set forth above. The stockholders of WLNY Holdings, Inc. will be the same as the current stockholders of WLNY-TV Inc. and these stockholders will hold the exact same percentage of stock in WLNY Holdings Inc. as they currently own in WLNY-TV Inc., as set forth above.

The officers of WLNY GP will be Michael C. Pascucci, President, Charles E. Becker, Vice President, and Peter I. Cavallaro, Secretary/Treasurer. The directors of WLNY GP Inc. will be the same three individuals who are currently directors of WLNY TV Inc. (Michael C. Pascucci, Christopher S. Pascucci and Ralph P. Pascucci). The officers of WLNY LP Inc. will be Christopher S. Pascucci, President, Charles E. Becker, Vice President and Peter I. Cavallaro, Secretary/Treasurer. Christopher S. Pascucci will also be the sole director of WLNY LP Inc.

All officers, directors and stockholders in the above-identified companies are U.S. citizens.

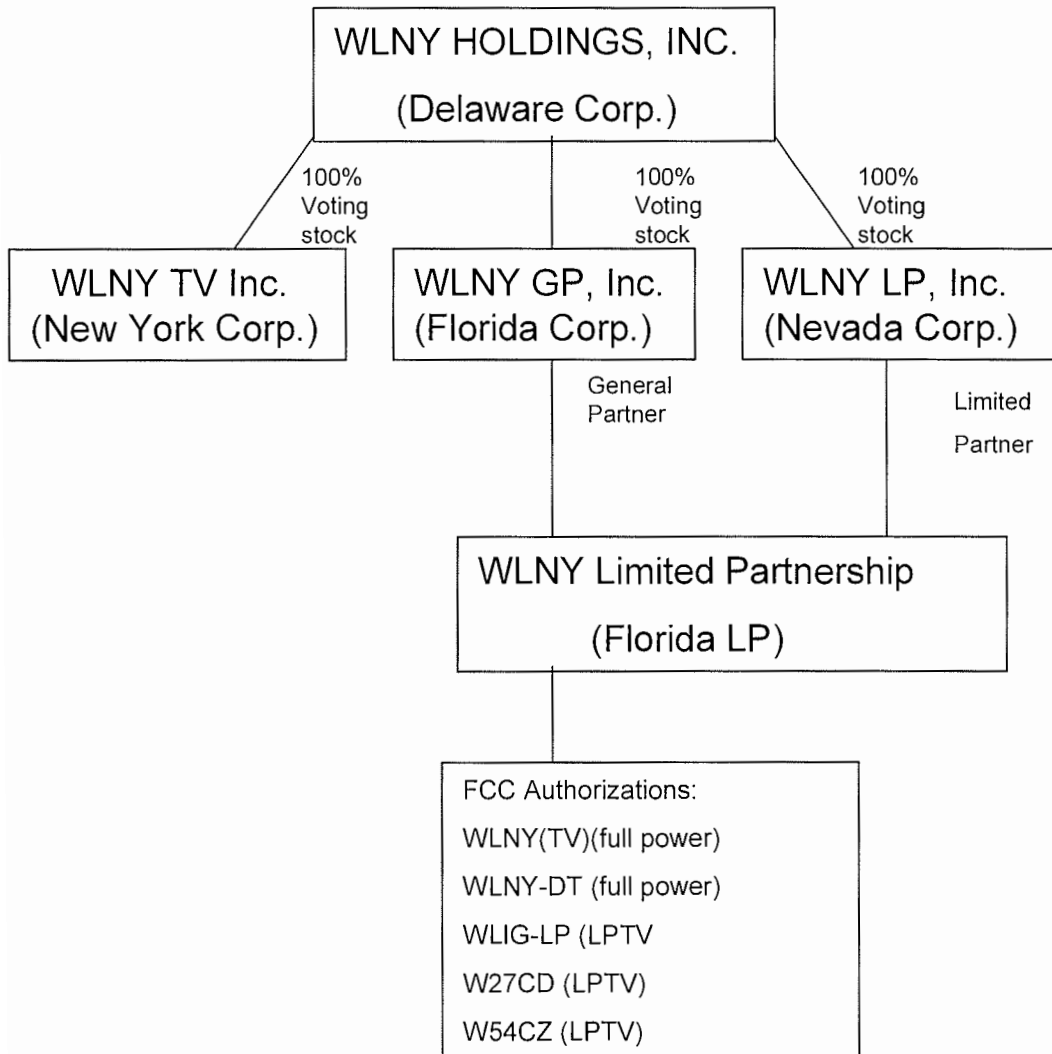
Under these circumstances, there will be no change in the control of the stations involved in this transaction. The same parties that now control the current licensee/permittee entity (WLNY-TV Inc.) will continue to control the new licensee/permittee entity, WLNY Limited Partnership. WLNY GP Inc., the sole General Partner of WLNY Limited Partnership (the entity that will be holding the FCC authorizations), will be a wholly owned subsidiary of WLNY Holdings Inc.

This parent company, WLNY Holdings Inc., will be owned and controlled by the same persons who now own and control the current licensee/permittee (WLNY-TV Inc.), i.e., the existing stockholders of WLNY TV Inc. will hold the exact same percentage of stock in WLNY Holdings Inc. as they now hold in WLNY TV Inc.

The FCC authorizations which are the subject of this application will be contributed by WLNY TV Inc. to WLNY LP Inc. and then immediately contributed by WLNY LP Inc. to WLNY Limited Partnership, who will then hold the FCC authorizations.

The corporate resolution authorizing the transaction which is the subject of this application is submitted as Exhibit 4 to Section II of this application. The purpose of the transaction is to achieve administrative efficiencies.

PROPOSED OWNERSHIP STRUCTURE



Note: The officers, directors and stockholders of WLNY-TV Inc. (the current licensee/permittee) and WLNY Holdings, Inc. are identical and the stockholders of WLNY TV Inc. will hold the exact same percentage of voting stock in WLNY Holdings, Inc. as they now hold in WLNY-TV, Inc.