

**EXHIBIT 10**  
**FCC Form 316**  
**Section III, Paragraph 5**

The instant application seeks FCC consent to a *pro forma* transfer of control of a licensee subsidiary of Raycom Media, Inc. (“Raycom”) (and that licensee’s immediate parent) from one second-tier subsidiary of Raycom to a sister second-tier subsidiary of Raycom.

As reflected in the Annex A “Before” diagram, television station WBTV, Charlotte, North Carolina (“Station”), is licensed to WBTV License Subsidiary, LLC, a Delaware limited liability company, and its sole member is WBTV, LLC, also a Delaware limited liability company. Before the *pro forma* reorganization, 100% of the membership interests in WBTV, LLC are held by Transferor Raycom Holdings, LLC, a second-tier subsidiary of Raycom. The sole member of Raycom Holdings, LLC is Raycom TV Broadcasting, Inc., a first-tier subsidiary of Raycom.

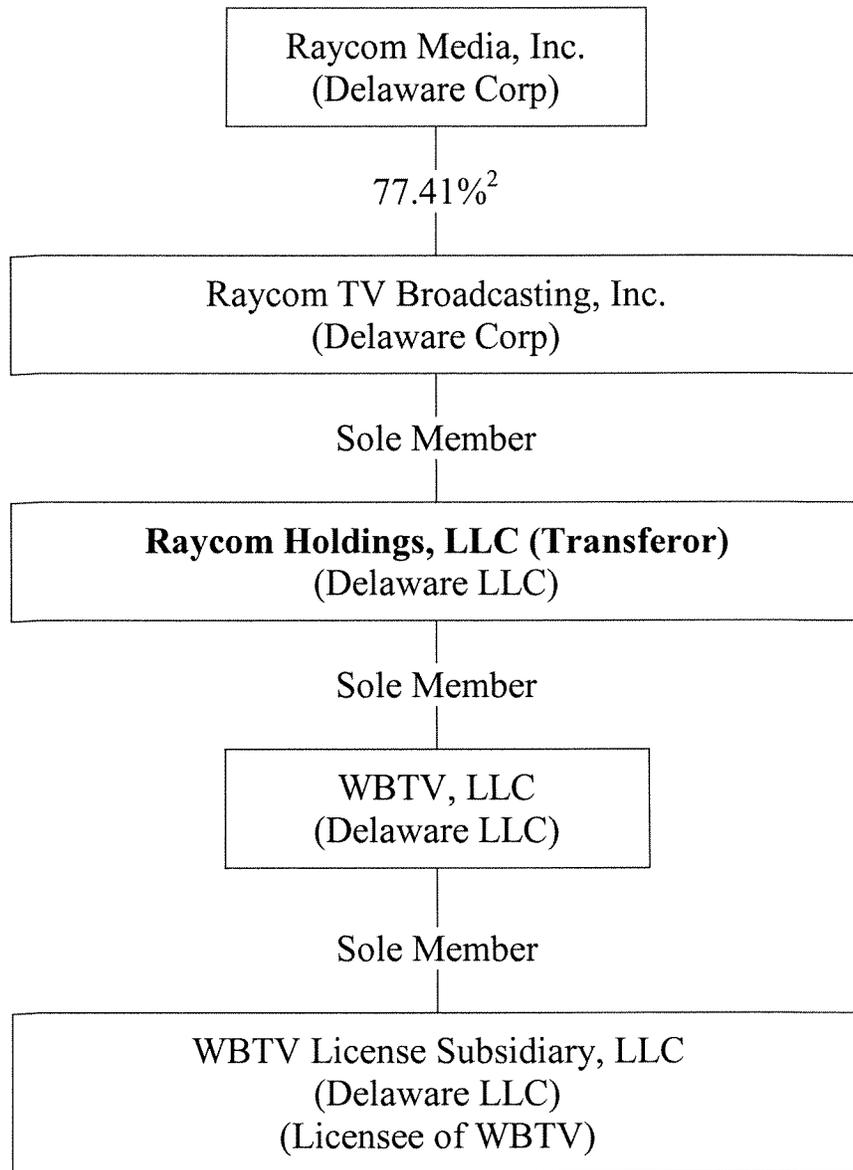
As reflected in the Annex B “After” diagram, following the *pro forma* corporate reorganization, 100% of the membership interests in WBTV, LLC, the parent of WBTV License Subsidiary, LLC, will be held by Transferee Raycom TV Broadcasting, LLC, a Delaware limited liability company. Transferee Raycom TV Broadcasting, LLC, like Transferor Raycom Holdings, LLC, is a second-tier subsidiary of Raycom. The sole member of Raycom TV Broadcasting, LLC is Raycom TV Broadcasting, Inc.

Because the proposed transaction involves a corporate reorganization which does not involve any substantial change in the beneficial ownership of the licensee, it is properly the subject of FCC Form 316. *See* Section 73.3540(f)(4).<sup>1</sup>

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<sup>1</sup> As a *pro forma* corporate reorganization, there is no consideration involved in this transaction, nor is there an asset purchase agreement.

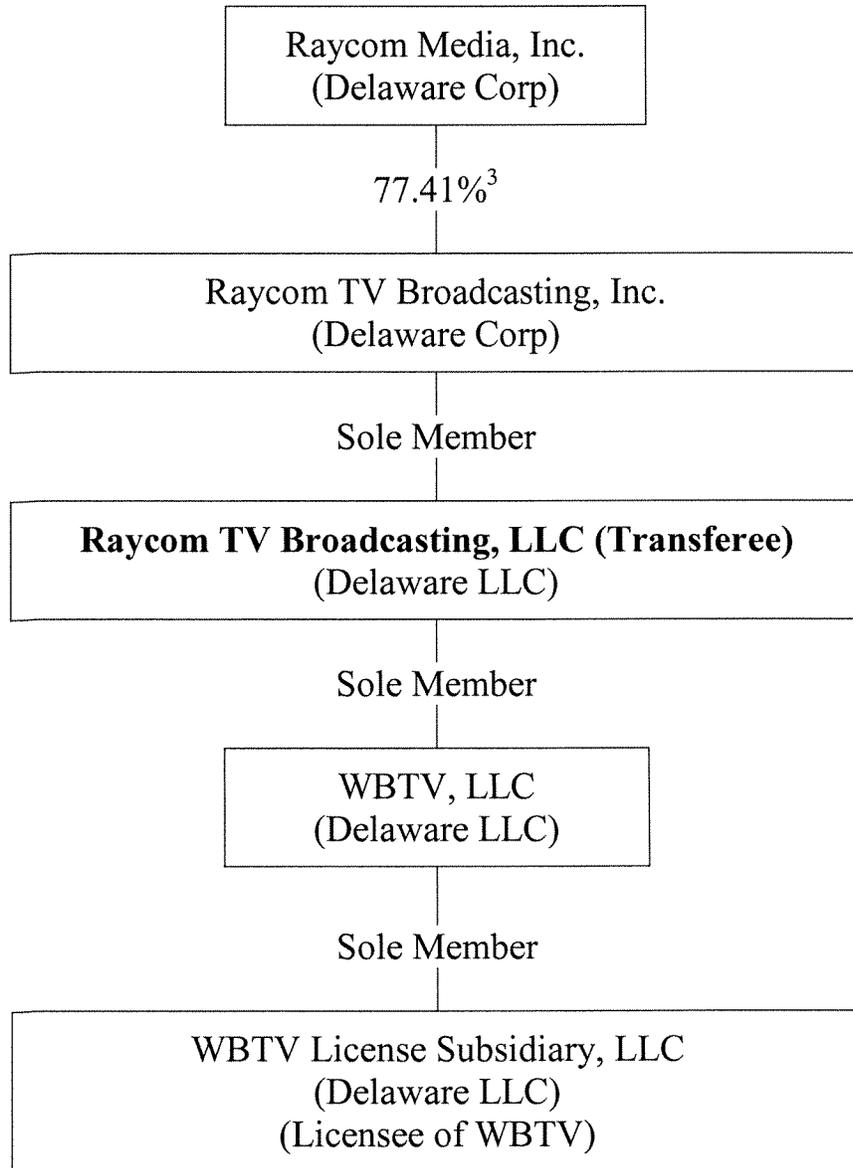
**Annex A “Before”**



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<sup>2</sup> Raycom holds a direct 77.41% interest in Raycom TV Broadcasting, Inc., and an indirect 22.59% interest through its wholly-owned subsidiary The Liberty Corporation. The two subsidiaries share the same officers and directors.

**Annex B “After”**




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<sup>3</sup> Raycom holds a direct 77.41% interest in Raycom TV Broadcasting, Inc., and an indirect 22.59% interest through its wholly-owned subsidiary The Liberty Corporation. The two subsidiaries share the same officers and directors.