

Exhibit 4

Description of Transaction and Agreements

Description of Transaction. This application seeks consent to the assignment of the licenses of WBRC(TV), Birmingham, Alabama and TV translator station W29AO, Anniston, Alabama, from Community Television of Alabama License, LLC, to WBRC License Subsidiary, LLC, an indirect subsidiary of Raycom Media, Inc. The parties are simultaneously filing an application seeking FCC consent to the assignment of the licenses of WTVR-TV, Richmond, Virginia from Elcom of Virginia License Subsidiary, LLC, an indirect subsidiary of Raycom Media, Inc. to Community Television of Alabama License, LLC, and propose to consummate the assignments simultaneously.

Agreements. The parties attach hereto the Asset Exchange Agreement by and among FoxCo Acquisition, LLC, Community Television of Alabama, LLC, Community Television of Alabama License, LLC and Raycom Media, Inc., Elcom of Virginia, LLC, and Elcom of Virginia License Subsidiary, LLC dated as of January 6, 2009 (the “AEA”). The parties, however, are not submitting the schedules and Exhibit 5.19 to the Asset Exchange Agreement because those materials contain confidential and proprietary information that is not germane to the Commission’s evaluation of this application.¹ The omitted schedules and exhibits are listed below. In addition to the AEA, the parties simultaneously entered into certain side letter agreements concerning financing obligations and agreements with ratings services. As such, the letter agreements are not submitted here. Information contained in the omitted materials will be provided to the Commission upon request, subject to the parties’ rights, where appropriate, to submit such information subject to regulations restricting public access to confidential and proprietary information.

Exhibit 5.19	Construction Target Dates
Schedule 1.1(a)	Elcom FCC Licenses
Schedule 1.1(b)	Elcom Tangible Personal Property
Schedule 1.1(c)	Elcom Real Property
Schedule 1.1(d)	Elcom Contracts
Schedule 1.1(g)	Elcom Intangible Property
Schedule 1.1(i)	FoxCo FCC Licenses
Schedule 1.1(j)	FoxCo Tangible Personal Property
Schedule 1.1(k)	FoxCo Real Property
Schedule 1.1(l)	FoxCo Contracts
Schedule 1.1(o)	FoxCo Intangible Property
Schedule 1.2	Elcom Excluded Assets
Schedule 1.3	FoxCo Excluded Assets
Schedule 1.4(a)	Elcom Shared Contracts

¹ See *LUI, Inc.*, 17 FCC Rcd 16980 (2002); *Public Notice*, DA 02-2049 (rel. Aug. 22, 2002).

Schedule 1.4(c)	FoxCo Shared Contracts
Schedule 1.5(a)	Elcom Retained Obligations
Schedule 1.5(b)	FoxCo Retained Obligations
Schedule 2.3(a)	No Conflicts/Third Party Consents
Schedule 2.3(b)	Sinclair Agreement
Schedule 2.9	Elcom Environmental
Schedule 2.9(d)	Elcom Environmental Matter
Schedule 2.10(a)	Elcom Intangible Property
Schedule 2.10(b)	Elcom Software
Schedule 2.10(c)	Elcom Intangible Property Compliance
Schedule 2.11(a)	Elcom Employee Compliance
Schedule 2.11(b)	Elcom Employee Intention
Schedule 2.12	Elcom Insurance
Schedule 2.13	Compliance with Law
Schedule 2.14(a)	Claims and Legal Actions
Schedule 2.14(b)	Governmental Orders
Schedule 2.15	Financial Statements
Schedule 3.3	No Conflicts/Third Party Consents
Schedule 3.9	FoxCo Environmental
Schedule 3.10(a)	FoxCo Intangible Property
Schedule 3.10(b)	FoxCo Software
Schedule 3.10(c)	FoxCo Intangible Property Compliance
Schedule 3.11(a)	FoxCo Employee Compliance
Schedule 3.11(b)	FoxCo Employee Intention
Schedule 3.12	FoxCo Insurance
Schedule 3.13	Compliance with Law
Schedule 3.14(a)	Litigation
Schedule 3.14(b)	Governmental Orders
Schedule 3.15	Financial Statements
Schedule 4.1(f)	Conduct of Business
Schedule 4.6(a)	Elcom Required Consents
Schedule 5.1(a)	Conduct of Business
Schedule 5.6(a)	FoxCo Required Consents