

COMPREHENSIVE EXHIBIT

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I. OVERVIEW OF TRANSACTION AND ASSOCIATED APPLICATIONS

This application is one of a number of concurrently filed applications that seek the Commission's consent to a transaction (the "Transaction") that will combine the television broadcast operations of Media General, Inc. ("Existing Media General") with those of LIN Media LLC ("LIN Media"). Specifically, the applications seek:

- consent to a long-form transfer of control of the license subsidiaries of LIN Media, by making LIN Media's wholly owned subsidiary LIN Television Corporation ("LIN") a wholly owned subsidiary of a new holding company, Mercury New Holdco, Inc. (which will be renamed Media General, Inc. at closing) ("Post-Merger Media General"); and
- consent to a *pro forma* restructuring of Existing Media General to insert Post-Merger Media General and its newly-acquired subsidiary, LIN, above Existing Media General in the corporate structure (see post-merger Structure Chart at Attachment A).

At the conclusion of the Transaction, the shares of Post-Merger Media General will be held approximately 64% by current shareholders of Existing Media General and 36% by current shareholders of LIN Media. As the Existing Media General shareholders will control Post-Merger Media General, the *pro forma* transfer of control applications for the Existing Media General licensee companies are required solely because of the insertion of LIN as the new parent company of Existing Media General, and Post-Merger Media General as the corporate parent of LIN.

In contrast, because current LIN Media shareholders will hold approximately 36% of the voting shares of Post-Merger Media General, the portion of the Transaction in which LIN becomes a wholly owned subsidiary of Post-Merger Media General requires long-form transfer of control applications for the LIN license subsidiaries.¹

¹ The license subsidiaries of Existing Media General and LIN are also filing contemporaneously herewith separate applications in the appropriate bureaus requesting Commission consent for the transfer of control of earth station, microwave and land mobile facilities. It is intended that the applications filed in connection with the Transaction include all of the licenses and other authorizations held by the respective licensees. Nevertheless, subsidiaries of Existing Media General and LIN may now have on file, and may hereafter file, additional requests for authorizations for new or modified facilities that may be granted before the Commission takes action on the transfer applications. Accordingly, Existing Media General and LIN request that any Commission approval of the applications relating to the Transaction include authority for Post-Merger Media General to acquire control of: (1) any authorization issued to Existing Media General or LIN subsidiaries while the Transaction is pending before the Commission and during the period required for consummation of the Transaction; (2) any construction permits of Existing Media General or LIN subsidiaries that mature into licenses after closing; and (3) any applications filed by subsidiaries of Existing Media General or LIN that are pending at the time of consummation. Such action would be consistent with prior decisions of the Commission. See, e.g., *Applications of AT&T Inc. and Celco Partnership d/b/a Verizon Wireless*, Memorandum Opinion and Order, 25 FCC Rcd 8704, 8716, ¶ 165 (2010); *SBC Communications Inc. and AT&T Corp. Applications for Approval of Transfer of Control*, Memorandum Opinion and Order, 20 FCC Rcd 18290, 18392, ¶ 212 (2005); *Applications of AT&T Wireless Services, Inc. and Cingular Wireless Corp. for Consent to Transfer Control of Licenses and Authorizations*, Memorandum Opinion and Order,

The applicants note that Existing Media General and LIN own full power television stations in five common Designated Market Areas (each a “*DMA*” or market). In each of those markets, the combined company would own two of the four highest ranked stations in all day audience share (each a “Top Four station”). Because the Commission’s Local Television Multiple Ownership Rule, 47 C.F.R. Section 73.3555(b) (the “Duopoly Rule”) does not permit common ownership of two Top Four stations in a market, the applicants will divest one Top Four station in each of these markets. As a result of these divestitures, the merged company will own no greater number of broadcast interests in any local market than the larger of Existing Media General or LIN owned individually before.

LIN currently owns rule-compliant duopolies in two markets—Norfolk, VA and Albuquerque, NM—where at least one of its two owned stations was not a Top Four station at the time of acquisition, but is a Top Four station as of the filing of these applications due to LIN’s management efforts and facilities investment. Under the Duopoly Rule, a duopoly involving two Top Four stations cannot be transferred via a long-form application, so one of the Top Four stations in each of these two markets must be divested to ensure the merged company is in compliance with the Duopoly Rule. The applicants will divest one Top Four station in each of these markets, with the result that the Transaction will yield an increase in broadcast diversity in Norfolk and Albuquerque.

Finally, LIN currently operates certain permissible station combinations based on Commission waivers or other Commission authorization, including satellite exemptions in three markets, a failing station waiver in another market, and an unbuilt construction permit waiver in one other market. As part of the Transaction, the applicants request reauthorization of the satellite exemptions and failing station waiver, and conversion of the current unbuilt construction permit waiver into a failing station waiver, in order to maintain the level of service to the public currently provided by LIN in these markets. The specific waiver requests and associated showings are included in this Comprehensive Exhibit at Section VII.

Accordingly, the applicants seek the Commission’s consent to the Transaction, subject to:

- Divestiture of a Top Four station in seven markets;

19 FCC Rcd 21522, 21626 (2004). Moreover, because Post-Merger Media General is acquiring control of LIN and all of its Commission authorizations, the parties request that Commission approval include any authorizations that may have been inadvertently omitted.

Similarly, pursuant to Sections 1.927(h), 1.929(a)(2), and 1.933(b) of the Commission’s Rules, to the extent necessary, the applicants request a blanket exemption from any applicable cut-off rules in cases where the licensees in this Transaction file amendments to pending applications in order to reflect consummation of the proposed Transaction so that such amendments are not treated as disqualifying amendments. The nature of the proposed Transaction demonstrates that the ownership changes would not be made for the purpose of acquiring any particular pending application, but as part of a larger transaction undertaken for an independent and legitimate business purpose. Grant of this request would be consistent with prior Commission decisions that routinely have granted a blanket exemption in cases involving multiple-license transactions. *See, e.g., Applications of PacifiCorp Holdings, Inc., and Century Telephone Enterprises, Inc. for Consent to Transfer Control of Pacific Telecom, Inc., a Subsidiary of PacifiCorp Holdings, Inc.*, Memorandum Opinion and Order, 13 FCC Rcd 8891, ¶ 47 (1997); *Applications of NYNEX Corp. and Bell Atlantic Corp.*, Memorandum Opinion and Order, 12 FCC Rcd 19985, ¶ 234 (1997).

- Continuation/issuance of failing station waivers for existing station combinations in two markets; and
- Continuation of satellite authority in three LIN markets.

The proposed Transaction will increase the merged company's operational efficiencies and capabilities in serving the public, ensure continuance of existing service to the public, and maintain current levels of competition and diversity in local markets while creating potential opportunities for new entrants in seven of those markets. For those reasons, the Transaction also strongly serves the public interest, and the applicants urge the Commission to promptly process and grant its associated applications.

II. DESCRIPTION OF TRANSACTION

The applicants will effectuate the Transaction through a series of mergers involving newly created subsidiaries that will be completed contemporaneously at a single closing. In the first merger, Existing Media General will merge with Mercury Merger Sub 1, Inc., a newly created, wholly-owned subsidiary of Post-Merger Media General, with Existing Media General being the surviving entity. In the second merger, LIN Media will merge with Mercury Merger Sub 2, LLC, also a newly created, wholly-owned subsidiary of Post-Merger Media General, with LIN Media being the surviving entity. Next, Existing Media General will move from being a wholly-owned subsidiary of Post-Merger Media General to being a wholly-owned subsidiary of LIN. LIN Media will then be merged into Post-Merger Media General, making LIN Media's wholly-owned subsidiary, LIN, a wholly-owned subsidiary of Post-Merger Media General. The before and after corporate structures are illustrated in Attachment A. Note that the consummation of the Transaction will not alter the current ownership structure of the subsidiaries of LIN or of Existing Media General, including the license subsidiaries.

As part of the merger process, the present shareholders of Existing Media General and of LIN Media will surrender their shares in those companies in exchange for stock of Post-Merger Media General, or the LIN Media shareholders may instead elect cash consideration, with those elections being subject to proration in the event that shareholders of LIN Media elect stock or cash consideration above stated levels.² As noted above, at the conclusion of the Transaction, approximately 64% of the shares of Post-Merger Media General will be held by the former shareholders of Existing Media General, and approximately 36% will be held by former shareholders of LIN Media.

² Accordingly, ownership percentages listed herein for LIN Media shareholders in Post-Merger Media General are subject to those elections.

III. FCC LICENSES TO BE TRANSFERRED

A. Existing Media General Station Licenses

Existing Media General holds the following full-power television broadcast licenses and related television translator station licenses³ through its license subsidiaries listed below. Applications for these authorizations are filed on FCC Form 316 and request consent for a *pro forma* transfer of control:

Call Sign and Community of License	FCC ID	Licensee
WTEN(TV), Albany, NY	74422	Young Broadcasting of Albany, Inc.
WCDC-TV, Adams, MA ⁴	74419	Young Broadcasting of Albany, Inc.
KWQC-TV, Davenport, IA	6885	Young Broadcasting of Davenport, Inc.
WBAY-TV, Green Bay, WI	74417	Young Broadcasting of Green Bay, Inc.
WLNS-TV, Lansing, MI	74420	Young Broadcasting of Lansing, Inc.
KCLO-TV, Rapid City, SD	41969	Young Broadcasting of Rapid City, Inc.
WRIC-TV, Petersburg, VA	74416	Young Broadcasting of Richmond, Inc.
KRON-TV, San Francisco, CA	65526	Young Broadcasting of San Francisco, Inc.
KELO-TV, Sioux Falls, SD	41983	Young Broadcasting of Sioux Falls, Inc.
KDLO-TV, Florence, SD ⁵	41975	Young Broadcasting of Sioux Falls, Inc.
KPLO-TV, Reliance, SD ⁶	41964	Young Broadcasting of Sioux Falls, Inc.
KLFY-TV, Lafayette, LA	35059	KLFY, L.P.
WATE-TV, Knoxville, TN	71082	WATE, G.P.
WKRN-TV, Nashville, TN	73188	WKRN, G.P.
WNCT-TV, Greenville, NC	57838	Media General Communications Holdings, LLC
WSLS-TV, Roanoke, VA	57840	Media General Communications Holdings, LLC
WJHL-TV, Johnson City, TN	57826	Media General Communications Holdings, LLC

³ In addition to the listed full power television stations (and their associated broadcast auxiliary facilities), Media General Communications Holdings, LLC is also seeking by its Form 316 filings consent to the transfer of the following licenses in the low power television service: W02AG-D, Brevard, NC (Facility ID No. 61683), W02AH, Mars Hill, NC (Facility ID No. 66401); W02AT-D, Burnsville, NC (Facility ID No. 66392); W08AO-D, Canton, NC (Facility ID No. 66409); W08AT-D, Cherokee, NC (Facility ID No. 66406); W08AX, Marshall, NC (Facility ID No. 66393); W08BF-D, Spruce Pine, NC (Facility ID No. 66387); W08BP-D, Beaver Dam, NC (Facility ID No. 66394); W09AF-D, Sylva, NC (Facility ID No. 66408); W09AG-D, Franklin, NC (Facility ID No. 66405); W09AR-D, Weaverville, NC (Facility ID No. 66397); W10AD-D, Montreat, NC (Facility ID No. 66396); W10AJ, Greenville, SC (Facility ID No. 66388); and W11AN-D, Bryson City, NC (Facility ID No. 66410). The following additional Media General license subsidiaries are also seeking consent by their Form 316 filings to the transfer of the following licenses in the low power television service: Young Broadcasting of San Francisco, Inc. for K25HI, Santa Rosa, CA (Facility ID No. 65532); Young Broadcasting of Albany, Inc., for W04AE, Herkimer, NY (Facility ID No. 74421); and Young Broadcasting of Sioux Falls, Inc. for K24DT, Aberdeen, SD (Facility ID No. 41979).

⁴ Satellite of WTEN(TV), Albany, New York (Facility ID No. 74422).

⁵ Satellite of KELO-TV, Sioux Falls, South Dakota (Facility ID No. 41983).

⁶ Satellite of KELO-TV, Sioux Falls, South Dakota (Facility ID No. 41983).

Call Sign and Community of License	FCC ID	Licensee
WCBD-TV, Charleston, SC	10587	Media General Communications Holdings, LLC
WFLA-TV, Tampa, FL	64592	Media General Communications Holdings, LLC
WSAV-TV, Savannah, GA	48662	Media General Communications Holdings, LLC
WJTV(TV), Jackson, MS	48667	Media General Communications Holdings, LLC
WHLT(TV), Hattiesburg, MS	48668	Media General Communications Holdings, LLC
WSPA-TV, Spartanburg, SC	66391	Media General Communications Holdings, LLC
WYCW(TV), Asheville, NC	70149	Media General Communications Holdings, LLC
WBTW(TV), Florence, SC	66407	Media General Communications Holdings, LLC
WJBF(TV), Augusta, GA	27140	Media General Communications Holdings, LLC
WRBL(TV), Columbus, GA	3359	Media General Communications Holdings, LLC
WKRG-TV, Mobile, AL	73187	Media General Communications Holdings, LLC
WJAR(TV), Providence, RI	50780	Media General Communications Holdings, LLC
WNCN(TV), Goldsboro, NC	50782	Media General Communications Holdings, LLC
WCMH-TV, Columbus, OH	50781	Media General Communications Holdings, LLC
WVTM-TV, Birmingham, AL	74173	Media General Communications Holdings, LLC

B. LIN Station Licenses

LIN holds the following full-power television broadcast licenses through its direct and indirect license subsidiaries listed below.⁷ Applications for these authorizations request consent on FCC Form 315 for a substantial change in control:

⁷ In addition to the listed full power television stations (and their associated broadcast auxiliary facilities), the parties are also seeking by the Form 315 applications the consent of the Commission to the transfer of the following licenses or permits in the following services:

Low power and television translator service: KETM-LP, Emporia, KS (Facility ID No. 23588); KMJT-LP, Ogden, KS (Facility ID No. 43647); KSNL-LD, Salina, KS (Facility ID No. 168675); W40AN-D, Escanaba, MI (Facility ID No. 4151); K06HX, Mora, NM (Facility ID No. 43752); K12OG-D, Taos, NM (Facility ID No. 32321); K14KO, Portales, NM (Facility ID No. 32328); K15JN-D, Portales, NM (Facility ID No. 190523); K15FT-D, Roswell, NM (Facility ID No. 32312); K18DY, Hillsboro, NM (Facility ID No. 27238); K18HF-D, Gallup, NM (Facility ID No. 125921); K20GQ-D, Las Vegas, NM (Facility ID No. 55548); K22EU, Montoya, NM (Facility ID No. 32330); K22GE, Dulce, NM (Facility ID No. 125926); K23KL-D, Farmington, NM (Facility ID No. 32314); K25DI, Silver City, NM (Facility ID No. 32323); K27BN, Truth or Consequence, NM (Facility ID No. 11564); K27GL-D, Hobbs, NM (Facility ID No. 5843); K27HP-D, Alamogordo, NM (Facility ID No. 13893); K31DR, Caballo, NM (Facility ID No. 32322); K31HQ, Lordsburg, NM (Facility ID No. 125917); K34GL, Santa Rosa, NM (Facility ID No. 125950); K38MI-D, Capitan, NM (Facility ID No. 32313); K40DI-D, Raton, NM (Facility ID No. 32320); K40HC, Chama, NM (Facility ID No. 125997); K40HJ, Lordsburg, NM (Facility ID No. 125967); K41FK, Tohatchi, NM (Facility ID No. 34478); K43FU, Deming, NM (Facility ID No. 32318); K15IG-D, Deming, NM (Facility ID No. 181767); K44GC-D, Aztec, NM (Facility ID No. 55551); K44HJ, Socorro, NM (Facility ID No. 125926); K45CU, Shiprock, NM (Facility ID No. 55534); K46FE-D, Artesia, NM (Facility ID No. 32332); K46FI, Grants, NM (Facility ID No. 32325); K47FX-D, Carlsbad, NM (Facility ID No. 34476); K48EH, Tucumcari, NM (Facility ID No. 32319); K50GM, Hobbs, NM (Facility ID No. 5839); K13OX, Mud Canyon, NM (Facility ID No. 48580); K13OY, Mescalero, NM (Facility ID No. 48579); K16BZ-D, Ruidoso, NM (Facility ID No. 48554); K20KT-D, Dora, NM (Facility ID No. 48557); K49BY-D, Clovis, NM (Facility ID No. 48551); K49FX-D, Alamogordo, NM (Facility ID No. 48563); K06BN, Wagon Mound, NM (Facility ID No. 70695); K08ES, Red River, NM (Facility ID No. 13437); K09EP, Grants, etc., NM (Facility ID No. 48560); K11NV, Guadalupita, NM

Call Sign and Community of License	FCC ID	Licensee
KOIN(TV), Portland, OR	35380	LIN License Company, LLC
WIAT(TV), Birmingham, AL	5360	LIN License Company, LLC
KSNW(TV), Wichita, KS	72358	LIN License Company, LLC
KSNC(TV), Great Bend, KS ⁸	72359	LIN License Company, LLC
KSNG(TV), Garden City, KS ⁹	72361	LIN License Company, LLC
KSNK(TV), McCook, NE ¹⁰	72362	LIN License Company, LLC
KHON-TV, Honolulu, HI	4144	LIN License Company, LLC
KHAW-TV, Hilo, HI ¹¹	4146	LIN License Company, LLC

(Facility ID No. 25509); K14LO, Lordsburg, NM (Facility ID No. 48573); K21FD-D, Taos, NM (Facility ID No. 48572); K22EW, Mora, NM (Facility ID No. 22272); K25HJ, Hornsby Ranch, NM (Facility ID No. 48568); K25HV-D, Truth or Consequence, NM (Facility ID No. 11568); K28HM, Thoreau, NM (Facility ID No. 125582); K29KT-D, Thoreau, NM (Facility ID No. 190584); K29DP, Lordsburg, NM (Facility ID No. 48587); K34FU, Arrey & Derry, NM (Facility ID No. 48566); K35JR-D, Arrey & Derry, NM (Facility ID No. 181264); K35HB-D, Deming, NM (Facility ID No. 48561); K38EC-D, Eagles Nest, NM (Facility ID No. 35562); K38HR, Santa Rosa, NM (Facility ID No. 59098); K39FY, Zuni, NM (Facility ID No. 125596); K43FI-D, Las Vegas, NM (Facility ID No. 48559); K43GW, Raton, etc., NM (Facility ID No. 48588); K44CJ, Tucumcari, NM (Facility ID No. 485481); K44DD, Chama, NM (Facility ID No. 48558); K44GD, Crownpoint, NM (Facility ID No. 48571); K48GK, Gallup, NM (Facility ID No. 11465); K48GY, Carrizozo, etc., NM (Facility ID No. 48564); K48HA, Pagosa Springs, CO (Facility ID No. 55584); K50FS-D, Bayfield, CO (Facility ID No. 52633); K45EC, Silver City, NM (Facility ID No. 35563); K30KU-D, Silver City, NM (Facility ID No. 181538); KREZ-LD, Durango, CO (Facility ID No. 32315); K06JF, Cortez, CO (Facility ID No. 48592); K08FR, Aztec, NM (Facility ID No. 48577); K22LF-D, Aztec, NM (Facility ID No. 190526); K11JO, Bloomfield, etc., NM (Facility ID No. 48567); K21AX, Farmington, NM (Facility ID No. 48562); K26EP, Dulce/Lumberton, NM (Facility ID No. 48586); K29HR-D, Farmington, NM (Facility ID No. 167895); K30GL, Many Farms, AZ (Facility ID No. 48582); K31FV-D, Durango & Hermosa, CO (Facility ID No. 48593); K42DI-D, Bayfield & Ignacio, CO (Facility ID No. 48595); K43GT, Pagosa Springs, CO (Facility ID No. 51294); WYFX-LD, Youngstown, OH (Facility ID No. 68398); K07YV-D, The Dalles, OR (Facility ID No. 35376); K23JK-D, Tilamook, OR (Facility ID No. 67106); K29IB-D, Grays River, etc., WA (Facility ID No. 35382); K34DC-D, Astoria, OR (Facility ID No. 35374); K38CZ-D, Lincoln City/Newport, OR (Facility ID No. 35371); K47LM-D, Prineville, etc., OR (Facility ID No. 35381); WBTD-LD, Suffolk, VA (Facility ID No. 71124); WTTD-LD, Hampton, VA (Facility ID No. 167888).

Class A television service: KTMJ-CD, Topeka, KS (Facility ID No. 43649); WIIH-CD, Indianapolis, IN (Facility ID No. 167765); WOBC-CD, Battle Creek, MI (Facility ID No. 67001); WOGC-CD, Holland, MI (Facility ID No. 17203); WOHO-CD, Holland, MI (Facility ID No. 28926); WOKZ-CD, Kalamazoo, MI (Facility ID No. 36841); WOLP-CD, Grand Rapids, MI (Facility ID No. 167892); WOMS-CD, Muskegon, MI (Facility ID No. 67895); WXSP-CD, Grand Rapids, MI (Facility ID No. 36851); KBVO-CD, Austin, TX (Facility ID No. 35918); KHPB-CA, Bastrop, TX (Facility ID No. 35912); KHPF-CA, Fredericksburg, TX (Facility ID No. 35923); KHPL-CA, La Grange, TX (Facility ID No. 35913); KHPM-CA, San Marcos, TX (Facility ID No. 35921); KHPX-CA, Georgetown, TX (Facility ID No. 35911); KHPZ-CA, Round Rock, TX (Facility ID No. 35910); WCTX-CA, Virginia Beach, VA (Facility ID No. 71130); WITD-CA, Chesapeake, VA (Facility ID No. 71119); WKTD-CD, Portsmouth, VA (Facility ID No. 71121); WNLO-CD, Norfolk, VA (Facility ID No. 13060); WPMC-CA, Mappsville, VA (Facility ID No. 71125); WFXQ-CD, Springfield, MA (Facility ID No. 2650).

⁸ Satellite of KSNW(TV), Wichita, Kansas (Facility ID No. 72358).

⁹ Satellite of KSNW(TV), Wichita, Kansas (Facility ID No. 72358).

¹⁰ Satellite of KSNW(TV), Wichita, Kansas (Facility ID No. 72358).

¹¹ Satellite of KHON-TV, Honolulu, Hawaii (Facility ID No. 4144).

Call Sign and Community of License	FCC ID	Licensee
KAIH-TV, Wailuku, HI ¹²	4145	LIN License Company, LLC
WKBN-TV, Youngstown, OH	73153	LIN License Company, LLC
KSNT(TV), Topeka, KS	67335	LIN License Company, LLC
KIMT(TV), Mason City, IA	66402	LIN License Company, LLC
WJCL(TV), Savannah, GA	37174	LIN License Company, LLC
WALA-TV, Mobile, AL	4143	LIN of Alabama, LLC
WFNA(TV), Gulf Shores, AL	83943	LIN of Alabama, LLC
KREZ-TV, Durango, CO ¹³	48589	LIN of Colorado, LLC
KRQE(TV), Albuquerque, NM	48575	LIN of New Mexico, LLC
KBIM-TV, Roswell, NM ¹⁴	48556	LIN of New Mexico, LLC
KASA-TV, Santa Fe, NM	32311	LIN of New Mexico, LLC
WLUK-TV, Green Bay, WI	4150	LIN of Wisconsin, LLC
WCWF(TV), Suring, WI	73042	LIN of Wisconsin, LLC
WISH-TV, Indianapolis, IN	39269	Indiana Broadcasting, LLC
WNDY-TV, Marion, IN	28462	Indiana Broadcasting, LLC
WANE-TV, Ft. Wayne, IN	39270	Indiana Broadcasting, LLC
WTHI-TV, Terre Haute, IN	70655	Indiana Broadcasting, LLC
KBVO(TV), Llano, TX ¹⁵	35909	KXAN LLC
KXAN-TV, Austin, TX	35920	KXAN LLC
WLFI-TV, Lafayette, IN	73204	Primeland LLC
WPRI-TV, Providence, RI	47404	TVL Broadcasting of Rhode Island, LLC
WAVY-TV, Portsmouth, VA	71127	WAVY Broadcasting, LLC
WVBT(TV), Virginia Beach, VA	65387	WAVY Broadcasting, LLC
WDTN(TV), Dayton, OH	65690	WDTN Broadcasting, LLC
WIVB-TV, Buffalo, NY	7780	WIVB Broadcasting, LLC
WNLO(TV), Buffalo, NY	71905	WIVB Broadcasting, LLC
WOOD-TV, Grand Rapids, MI	36838	WOOD License Company, LLC
WOTV(TV), Battle Creek, MI	10212	WOOD License Company, LLC
WCTX(TV), New Haven, CT	33081	WTNH Broadcasting, LLC
WTNH(TV), New Haven, CT	74109	WTNH Broadcasting, LLC
WWLP(TV), Springfield, MA	6868	WWLP Broadcasting, LLC

¹² Satellite of KHON-TV, Honolulu, Hawaii (Facility ID No. 4144).

¹³ Satellite of KRQE-TV, Albuquerque, NM (Facility ID No. 48575).

¹⁴ Satellite of KRQE-TV, Albuquerque, NM (Facility ID No. 48575).

¹⁵ Satellite of KXAN-TV, Austin, TX (Facility ID No. 35920).

IV. PARTIES TO THE APPLICATIONS

The parties anticipate that, upon consummation of the Transaction, Post-Merger Media General will have two attributable shareholders: Mr. Soohyung Kim, through his holdings in Standard General Fund, L.P. and related entities, and Mr. John R. Muse, through his holdings in Hicks, Muse, Tate & Furst Equity Fund III, L.P. and related entities. Mr. Kim currently is Existing Media General's largest shareholder. Mr. Muse is currently the largest shareholder of LIN Media. Each has been passed on by the Commission previously in a long-form transaction.

Post-Merger Media General and the two merger subsidiaries necessary to effectuate the Transaction have been formed with an initial set of officers and directors listed below. As described in Section II above, upon the closing of the Transaction, the two merger subsidiaries will no longer exist as separate entities, and Post-Merger Media General will be the ultimate parent of the merged companies. Post-Merger Media General's board of directors will have eleven members, seven of whom will have been designated by Existing Media General, and four of whom will have been designated by LIN Media. The applicants currently anticipate that the designations to the board will be made from among the existing directors of each pre-merger company listed below (i.e., not all of the individuals listed below will ultimately become directors of Post-Merger Media General). Existing Media General also will designate the Chairman of the board of directors of Post-Merger Media General, and will designate J. Stewart Bryan, the current Chairman of the board of Existing Media General, for the position. Mr. Vincent L. Sadusky, the current President and Chief Executive Officer of LIN Media will become the President and Chief Executive Officer of Post-Merger Media General and a director of Post-Merger Media General upon consummation of the Transaction.

The ownership structure of the subsidiary entities, including the license subsidiaries, below Existing Media General and LIN in their respective corporate structures will not change as a result of the Transaction. Accordingly, Post-Merger Media General will be the sole interest holder in LIN, LIN will hold all of the issued and outstanding stock of Existing Media General, and the subsidiary structures as they exist today below LIN and Existing Media General will remain unchanged. Corporate structure charts illustrating the before and after structures of the merging companies can be found in Attachment A.

The following tables provide information pertaining to the proposed transferees and the structure of Post-Merger Media General.

- (1) Name and Address
- (2) Citizenship
- (3) Positional Interest
- (4) Percentage of Votes
- (5) Percentage of Equity

Attributable Shareholders of Post-Merger Media General

(1)	(2)	(3)	(4)	(5)
Standard General Fund, L.P. 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	Shareholder	20.25% ¹⁶	20.25%
Hicks, Muse, Tate & Furst Equity Fund III, L.P. 2100 McKinney Avenue Suite 1600 Dallas, TX 75201	U.S.	Shareholder	12.56% ¹⁷	12.56%

Current Officers and Directors of Post-Merger Media General
(Mercury New Holdco, Inc.)

(1)	(2)	(3)	(4)	(5)
George L. Mahoney 333 E. Franklin Street Richmond, VA 23219	U.S.	Officer and Director	0.0%	0.0%
James F. Woodward 333 E. Franklin Street Richmond, VA 23219	U.S.	Officer	0.0%	0.0%
Andrew C. Carington 333 E. Franklin Street Richmond, VA 23219	U.S.	Officer	0.0%	0.0%

Mercury Merger Sub 1, Inc.¹⁸

(1)	(2)	(3)	(4)	(5)
Mercury New Holdco, Inc. 333 E. Franklin Street Richmond, VA 23219	U.S.	Sole Shareholder	100%	100%
George L. Mahoney 333 E. Franklin Street	U.S.	Officer and Director	0.0%	0.0%

¹⁶ Includes an interest held through Standard General Communications LLC. A variety of investment funds have participations in Standard General Fund L.P. and Standard General Communications LLC, which allow them to contractually participate in the financial results of those companies' stock holdings, but which do not provide any ownership interest in the shares held by those companies or provide any right to vote or direct the sale/purchase of those shares. Those rights are held exclusively by Mr. Soohyung Kim.

¹⁷ Through the Hicks, Muse entities described on pages 16-17 hereof. As noted in Footnote 2, percentages reported herein are subject to the election by LIN Media shareholders of cash consideration in lieu of stock.

¹⁸ As noted in Section II above, as part of the Transaction, Existing Media General will be merged into Mercury Merger Sub 1, Inc., with Existing Media General being the surviving company.

Richmond, VA 23219				
James F. Woodward 333 E. Franklin Street Richmond, VA 23219	U.S.	Officer	0.0%	0.0%
Andrew C. Carington 333 E. Franklin Street Richmond, VA 23219	U.S.	Officer	0.0%	0.0%

Mercury Merger Sub 2, LLC¹⁹

(1)	(2)	(3)	(4)	(5)
Mercury New Holdco, Inc. 333 E. Franklin Street Richmond, VA 23219	U.S.	Sole Member	100%	100%
George L. Mahoney 333 E. Franklin Street Richmond, VA 23219	U.S.	Officer and Director	0.0%	0.0%
James F. Woodward 333 E. Franklin Street Richmond, VA 23219	U.S.	Officer	0.0%	0.0%
Andrew C. Carington 333 E. Franklin Street Richmond, VA 23219	U.S.	Officer	0.0%	0.0%

Potential Officers and Directors of Post-Merger Media General²⁰

(1)	(2)	(3)	(4)	(5)
J. Stewart Bryan III 333 E. Franklin Street Richmond, VA 23219	U.S.	Chairman	<1%	<1%
Marshall N. Morton 333 E. Franklin Street Richmond, VA 23219	U.S.	Director	<1%	<1%
Vincent L. Sadusky 701 Brazos Street Suite 800 Austin, TX 78701	U.S.	President, Chief Executive Officer, Director	<1%	<1%
John A. Butler 333 E. Franklin Street	U.S.	Officer	<1%	<1%

¹⁹ As noted in Section II above, as part of the Transaction, LIN Media will be merged into Mercury Merger Sub 2, LLC, with LIN Media being the surviving company.

²⁰ Interests that do not round to 0.1% are listed as 0.

Richmond, VA 23219				
Deborah A. McDermott 333 E. Franklin Street Richmond, VA 23219	U.S.	Officer	0%	0%
Andrew C. Carington 333 E. Franklin Street Richmond, VA 23219	U.S.	Officer	0%	0%
Robert Peterson 333 E. Franklin Street Richmond, VA 23219	U.S.	Officer	0%	0%
Timothy J. Mulvaney 333 E. Franklin Street Richmond, VA 23219	U.S.	Officer	0%	0%
James F. Woodward 333 E. Franklin Street Richmond, VA 23219	U.S.	Officer	0%	0%
Diana F. Cantor 333 E. Franklin Street Richmond, VA 23219	U.S.	Director	0%	0%
H.C. Charles Diao 333 E. Franklin Street Richmond, VA 23219	U.S.	Director	<1%	<1%
Dennis J. Fitzsimons 333 E. Franklin Street Richmond, VA 23219	U.S.	Director	0%	0%
Soohyung Kim 333 E. Franklin Street Richmond, VA 23219	U.S.	Director	20.25 ²¹ %	20.25%
Wyndham Robertson 333 E. Franklin Street Richmond, VA 23219	U.S.	Director	0%	0%
Howard Schrott 333 E. Franklin Street Richmond, VA 23219	U.S.	Director	0%	0%
Kevin Shea 333 E. Franklin Street Richmond, VA 23219	U.S.	Director	0%	0%
Thomas J. Sullivan 333 E. Franklin Street Richmond, VA 23219	U.S.	Director	0%	0%
John R. Muse 2100 McKinney Avenue Suite 1600	U.S.	Director	12.61%	12.61%

²¹ Through the Standard General entities described on pages 14-16 hereof.

Dallas, TX 75201				
William S. Banowsky, Jr. 701 Brazos Street Suite 800 Austin, TX 78701	U.S.	Director	<1%	<1%
Peter S. Brodsky 701 Brazos Street Suite 800 Austin, TX 78701	U.S.	Director	<1%	<1%
Royal W. Carson, III 500 Victory Plaza East 3030 Olive Street Dallas, TX 75219	U.S.	Director	0%	0%
Dr. William H. Cunningham 701 Brazos Street Suite 800 Austin, TX 78701	U.S.	Director	<1%	<1%
Douglas W. McCormick 701 Brazos Street Suite 800 Austin, TX 78701	U.S.	Director	<1%	<1%
Michael A. Pausic 701 Brazos Street Suite 800 Austin, TX 78701	U.S.	Director	<1%	<1%
John A. Howell, IV 701 Brazos Street Suite 800 Austin, TX 78701	U.S.	Officer	0%	0%
Richard J. Schmaeling One West Exchange Street Suite 5A Providence, RI 02903	U.S.	Officer	<1%	<1%
Robert Richter 701 Brazos Street Suite 800 Austin, TX 78701	U.S.	Officer	<1%	<1%
Denise M. Parent One West Exchange Street Suite 5A Providence, RI 02903	U.S.	Officer	<1%	<1%
Nicholas N. Mohamed One West Exchange Street Suite 5A Providence, RI 02903	U.S.	Officer	<1%	<1%
Joshua N. Pila	U.S.	Officer	0%	0%

One West Exchange Street Suite 5A Providence, RI 02903				
Katherine M. Whalen One West Exchange Street Suite 5A Providence, RI 02903	U.S.	Officer	0%	0%
Lisa A. Manning One West Exchange Street Suite 5A Providence, RI 02903	U.S.	Officer	0%	0%

Ownership of Attributable Shareholders of Post-Merger Media General

The following charts provide information regarding Standard General and its principals:

Standard General Fund, L.P.

(1)	(2)	(3)	(4)	(5)
Standard General Fund, L.P. 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	N/A	N/A	N/A
Standard General GP LLC 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	General Partner	100.0%	2.0%
Standard General L.P. 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	Manager	0%	0%

Standard General Communications LLC

(1)	(2)	(3)	(4)	(5)
Standard General Communications LLC 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	N/A	N/A	N/A
Standard General Fund, L.P. 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	Member	0%	100%
Standard General Holdings L.P. 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	Manager	100%	0%

Standard General L.P.

(1)	(2)	(3)	(4)	(5)
Standard General L.P. 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	N/A	N/A	N/A
Standard General Holdings L.P. 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	General Partner	100%	80.0%

Standard General Holdings L.P.

(1)	(2)	(3)	(4)	(5)
Standard General Holdings L.P. 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	N/A	N/A	N/A
Standard General S Corp. 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	General Partner	100%	0%

Standard General S Corp.

(1)	(2)	(3)	(4)	(5)
Standard General S. Corp. 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	N/A	N/A	N/A
Acme Amalgamated Holdings LLC 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	Shareholder	100.0%	100.0%
Soohyung Kim 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	Officer, Director	0%	0%

Standard General GP LLC

(1)	(2)	(3)	(4)	(5)
Standard General GP LLC 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	N/A	N/A	N/A
Standard General Management LLC 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	Member	100%	80.0%

Standard General Management LLC

(1)	(2)	(3)	(4)	(5)
Standard General Management LLC 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	N/A	N/A	N/A
Acme Amalgamated Holdings LLC 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	Managing Member	100.0%	60%

Acme Amalgamated Holdings LLC

(1)	(2)	(3)	(4)	(5)
Acme Amalgamated Holdings LLC 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	N/A	N/A	N/A
Soohyung Kim 767 Fifth Avenue, 12 th Floor New York, NY 10153	U.S.	Managing Member	100.0%	100.0%

The following charts provide information regarding Hicks, Muse, Tate & Furst Equity Fund III, L.P. and its principals:

Hicks, Muse, Tate & Furst Equity Fund III, L.P.

(1)	(2)	(3)	(4)	(5)
Hicks, Muse, Tate & Furst Equity Fund III, L.P. 2100 McKinney Avenue Suite 1600 Dallas, TX 75201	U.S.	N/A	N/A	N/A
HM3/GP Partners, L.P. 2100 McKinney Avenue Suite 1600 Dallas, TX 75201	U.S.	General Partner	100.0%	1%

HM3/GP Partners, L.P.

(1)	(2)	(3)	(4)	(5)
HM3/GP Partners, L.P. 2100 McKinney Avenue Suite 1600 Dallas, TX 75201	U.S.	N/A	N/A	N/A

Hicks, Muse GP Partners III, L.P. 2100 McKinney Avenue Suite 1600 Dallas, TX 75201	U.S.	General Partner	100.0%	1%
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Hicks, Muse GP Partners III, L.P.

(1)	(2)	(3)	(4)	(5)
Hicks, Muse GP Partners III, L.P. 2100 McKinney Avenue Suite 1600 Dallas, TX 75201	U.S.	N/A	N/A	N/A
Hicks, Muse Fund III Incorporated 2100 McKinney Avenue Suite 1600 Dallas, TX 75201	U.S.	General Partner	100.0%	1%

Hicks, Muse Fund III Incorporated

(1)	(2)	(3)	(4)	(5)
Hicks, Muse Fund III Incorporated 2100 McKinney Avenue Suite 1600 Dallas, TX 75201	U.S.	N/A	N/A	N/A
John R. Muse 2100 McKinney Avenue Suite 1600 Dallas, TX 75201	U.S.	Officer, Director & Shareholder	100.0%	100.0%
David Knickel 2100 McKinney Avenue Suite 1600 Dallas, TX 75201	U.S.	Officer	0%	0%
William G. Neisel 2100 McKinney Avenue Suite 1600 Dallas, TX 75201	U.S.	Officer	0%	0%
Linda R. Thompson 2100 McKinney Avenue Suite 1600 Dallas, TX 75201	U.S.	Officer	0%	0%
Andrew S. Rosen 2100 McKinney Avenue Suite 1600 Dallas, TX 75201	U.S.	Officer	0%	0%

V. TRANSACTION DOCUMENTS

The parties are submitting with this application a copy of the Agreement and Plan of Merger, dated as of March 21, 2014, by and among Media General, Inc., Mercury New Holdco, Inc., Mercury Merger Sub 1, Inc., Mercury Merger Sub 2, LLC and LIN Media LLC. (the "Merger Agreement"). The following are exhibits and schedules to the Merger Agreement:

Exhibit A – Plan of Merger

Exhibit B – Amended and Restated Articles of Incorporation of Mercury New Holdco, Inc.

Exhibit C – Bylaws of Mercury New Holdco, Inc.

Exhibit D – Amended and Restated Articles of Incorporation of Media General, Inc.

Schedule 6.3

Mercury Disclosure Letter

Lares Disclosure Letter

The parties have included a copy of Exhibits A-D with this application, but have excluded from the application the remaining schedules and attachments to the Merger Agreement. The excluded documents contain proprietary information, are not germane to the Commission's consideration of this application, or duplicate information already included in the application or in the possession of the Commission. *See LUJ, Inc. and Long Nine, Inc.*, 17 FCC Rcd 16980 (2002). In addition to the listed material, documents associated with the Transaction will include various employment agreements with individuals and various documents relating to the Securities and Exchange Commission ("SEC") and state merger filings.

Copies of excluded portions of those documents and other material will be provided to the Commission upon request, subject to the right of the parties to ask that the material submitted be held in confidence and not be made available for public inspection pursuant to applicable rules and policies of the Commission that restrict public access to confidential and proprietary information.

Copies of the following documents have been omitted from the application because they are not germane to the Commission's consideration of the Transaction applications. Copies of these agreements are publicly available through Existing Media General's filings with the SEC:

1. Voting and Support Agreement, dated as of March 21, 2014, by and among LIN Media LLC, Media General, Inc., Mercury New Holdco, Inc. and the other parties thereto.
2. Voting and Support Agreement, dated as of March 21, 2014, by and among LIN Media LLC, Media General, Inc., Mercury New Holdco, Inc. and Carson LIN SBS L.P.
3. Voting and Support Agreement, dated as of March 21, 2014, by and among LIN Media LLC, Media General, Inc., Standard General Fund, L.P. and Standard General Communications, LLC.

VI. PENDING APPLICATIONS

Existing Media General and LIN stations have a number of pending applications for renewal of their broadcast authorizations. During the pendency of this and related license transfer applications, Existing Media General and LIN may file additional license renewal applications. The applicants therefore request that the Commission apply its policy permitting processing of multi-station long-form applications that involve stations with pending license renewal applications where (1) no basic qualifications issues have been raised or, if raised, were resolved favorably, and (2) the purchaser explicitly assents to standing in the stead of the seller in any renewal proceeding that is pending at the time of consummation of the transaction. The shareholders of Existing Media General and LIN Media for themselves and their proposed license subsidiaries, hereby agree to succeed to the position of the transferors in any pending license renewal applications and to assume the consequences thereof, consistent with the procedures set forth in *Shareholders of CBS Corporation*, 16 FCC Rcd 16072, ¶ 3 (2001) (“The Commission repeatedly has held that, in multi-station transactions, it will grant the transfer of control application while the renewal application is pending as long as there are no basic qualification issues pending against the transferor or transferee that could not be resolved in the context of the transfer proceeding, and the transferee explicitly assents to standing in the stead of the transferor in the pending renewal proceeding.”).

VII. MEDIA OWNERSHIP

A. Media Ownership With Regard to the Existing Media General Stations

As Post-Merger Media General will be controlled by the Existing Media General shareholders upon consummation of the Transaction, the only change to the corporate structure of Existing Media General created by the Transaction is the insertion of two additional companies between Existing Media General and its shareholders. As a result, this portion of the Transaction involves only a *pro forma* transfer of control requiring the filing of appropriate FCC Form 316 applications. This *pro forma* transfer does not affect ultimate control of the licenses held by the subsidiaries of Existing Media General, and being *pro forma* in nature, creates no multiple ownership issues under 47 C.F.R. §73.3555. As a result, no additional ownership waivers or authorizations beyond approval of the Form 316 applications is sought for the continued ownership and operation of the Existing Media General stations after the Transaction.

B. Media Ownership With Regard to the LIN Stations

The parties to the applications hold the broadcast licenses as listed in Section III hereof, which are being transferred to Post-Merger Media General in the Transaction, and no party to the applications owns any conflicting media interest that would require a waiver of the Commission’s multiple ownership rules in order to complete the Transaction except as described below with regard to satellite exemptions and failing station waivers for Post-Merger Media General.²² As described further herein, subsidiaries of LIN are parties to two grandfathered (pre-

²² Vincent L. Sadusky, proposed President and CEO of Post-Merger Media General, is a Director of Televisi3n of Puerto Rico, LLC, the licensee of stations: WAPA-TV (Facility ID No. 52073), San Juan, Puerto Rico; WNJX-TV (Facility ID No. 73336), Mayaguez, Puerto Rico; and WTIN-TV (Facility ID No. 26681), Ponce, Puerto Rico.

1996) local marketing agreements (“LMAs”).²³ LIN subsidiaries are also party to four currently non-attributable joint sales agreements that will continue to be non-attributable pursuant to the two-year grandfathering period provided in the Commission’s April 15, 2014 order (“JSA Order”) attributing joint sales agreements involving the sale of more than 15% of another local station’s ad time at such time that the JSA Order becomes effective.²⁴ In addition, certain LIN subsidiaries are parties to five non-attributable shared services agreements.²⁵ All of these joint sales and shared services agreements were previously submitted to the Commission in relation to an associated application, but additional copies can be made available upon the Commission’s request.²⁶

As discussed in more detail below, the applicants own stations in five common markets. Because the Transaction would result in common ownership of two Top Four stations in those markets, the applicants have committed to divest one Top Four station in each of these “overlap” markets to ensure the post-merger company complies with the Duopoly Rule.

In addition, LIN currently has rule-compliant duopolies in two markets where at least one of its two owned stations was not a Top Four station at the time of acquisition, but currently is a Top Four station due to LIN’s management efforts and facilities investment. Under the Duopoly Rule, a combination involving two Top Four stations cannot be transferred via a long-form application, and one of the Top Four stations in each of these two markets must be divested. As

Rico. Peter Brodsky, a Director of LIN Media, is a Director of North Texas Public Broadcasting, Inc., licensee of non-commercial educational station KERA-TV (Facility ID No. 49324), Dallas, Texas. Dr. William H. Cunningham, a potential Director of Post-Merger Media General, is a Director of Lincoln National Corporation, the parent of the licensees of the following radio stations: KBZT(FM) (Facility ID No. 58816), San Diego, California; KIFM(FM) (Facility ID No. 34589), San Diego, California; KSON(FM) (Facility ID No. 30832), San Diego, California; KSOQ-FM (Facility ID No. 49206), Escondido, California; KEPN(AM) (Facility ID No. 30823), Lakewood, Colorado; KKFN(FM) (Facility ID No. 71767), Longmont, Colorado; KQKS(FM) (Facility ID No. 35574), Lakewood, Colorado; KRWZ(AM) (Facility ID No. 30839), Denver, Colorado; KYGO-FM (Facility ID No. 30829), Denver, Colorado; WAXY(AM), (Facility ID No. 39837), South Miami, Florida; WAXY-FM, (Facility ID No. 29567) Miramar, Florida; WLYF(FM) (Facility ID No. 30827), Miami, Florida; WMXJ(FM) (Facility ID No. 30840), Pompano Beach, Florida; WQXI(AM) (Facility ID No. 30825), Atlanta, Georgia; and WSTR(FM) (Facility ID No. 30822), Smyrna, Georgia.

²³ The stations receiving services under the grandfathered local marketing agreements are: KNVA(TV), Austin, Texas and WNAC-TV, Providence, Rhode Island.

²⁴ The stations for which LIN is providing joint sales services are: KTKA-TV, Topeka, Kansas; WBDT(TV), Springfield, Ohio; WTGS(TV), Hardeeville, South Carolina; and WYTV(TV), Youngstown, Ohio. The agreements are unaffected by the Transaction, which involves no changes to the agreements or the parties thereto.

²⁵ The stations to which LIN is providing such services are: KASY-TV/KWBQ(TV)/KRWB-TV, Albuquerque, Santa Fe, and Roswell, New Mexico; KTKA-TV, Topeka, Kansas; WBDT(TV), Springfield, Ohio; WTGS(TV), Hardeeville, South Carolina; and WYTV(TV), Youngstown, Ohio. These agreements are unaffected by the Transaction, which involves no changes to the agreements or the parties thereto, and the applicants are not proposing to enter into any new agreements with another local station in these markets. Accordingly, these applications comply with the terms of the Commission’s new *Application Processing Guidelines* released March 12, 2014.

²⁶ While not related to the long-form transfer applications for the LIN stations, the applicants note that license subsidiaries of Existing Media General are also parties to grandfathered joint sales and shared services agreements by which those subsidiaries provide services to WAGT(TV), Augusta, Georgia; WLAJ(TV), Lansing, Michigan; and WXXA-TV, Albany, New York.

a result, the applicants have committed to divest a Top Four station in each of these two additional markets.

To accomplish these seven station divestitures, the applicants have engaged Moelis and Company to assist in locating buyers and securing contracts for the sale of these stations. LIN has also engaged the Minority Media and Telecommunications Council's media brokerage as a Co-Advisor with respect to divestitures. The applicants intend to file applications for the sale of these stations as soon as the respective purchase agreements are signed.

Because these seven station divestitures ensure that the Transaction will not result in Post-Merger Media General having increased station ownership in any local market over what either Existing Media General or LIN have separately now, and will in fact result in an increase in ownership diversity in two markets, grant of the applications is manifestly in the public interest. As the proposed Transaction will increase the merged company's operational efficiencies and capabilities in serving the public, ensure continuance of existing service to the public, maintain current levels of competition and diversity in local markets while creating potential opportunities for new entrants in seven TV markets, the public interest strongly supports prompt grant of the applications. A detailed analysis of the multiple ownership situation in relevant local markets, as well as showings supporting continuation/issuance of satellite exemptions and failing station waivers in five markets, follows.

1. Divestiture Markets. Under the Duopoly Rule, a single person or entity may hold an attributable interest in more than one full power television station in a market where either there is no signal contour overlap between the stations, or at least one of the stations is not a Top Four station and at least eight independent commercial and noncommercial full power television station "voices" will remain in the market post-merger.

a. Birmingham, Alabama: In this market, an Existing Media General subsidiary is the licensee of station WVTM-TV, Birmingham, Alabama. A LIN subsidiary is the licensee of station WIAT(TV), Birmingham, Alabama.

WVTM-TV is an affiliate of the NBC television network and WIAT(TV) is an affiliate of the CBS television network. Both stations are currently Top Four stations in the market, and as shown in Attachment B-1, there will be more than eight independently owned and operated television stations in the market post-merger. Accordingly, the applicants must divest either WVTM-TV or WIAT(TV) to come into compliance with the Duopoly Rule. An application to divest one of these stations will be filed as soon as a buyer is located and a purchase agreement signed.

b. Green Bay, Wisconsin: In this market, an Existing Media General subsidiary is the licensee of station WBAY-TV, Green Bay, Wisconsin. A LIN subsidiary is the licensee of stations WLUK-TV, Green Bay, Wisconsin and WCWF(TV), Suring, Wisconsin, which it owns pursuant to a failing station waiver previously granted by the Commission.²⁷

²⁷ *Acme Television, Inc.*, 26 FCC Rod 5189 (MB 2011).

WBAY-TV is an affiliate of the ABC television network and WLUK-TV is an affiliate of the FOX television network. Both stations are currently Top Four stations in the market. WCWF (TV) is an affiliate of the CW network and is not a Top Four station. As shown in Attachment B-2, there will be fewer than eight independently owned and operated television stations in the market post-merger. Accordingly, the applicants must divest either WBAY-TV or WLUK-TV to come into compliance with the Duopoly Rule. An application to divest one of these stations will be filed as soon as a buyer is located and a purchase agreement signed. As described in Section VII(4)(a) below, the applicants are seeking reauthorization of the failing station waiver previously granted to LIN permitting continued ownership of WCWF(TV) in a market with less than eight independent TV voices.

c. Mobile, Alabama: In this market, an Existing Media General subsidiary is the licensee of station WKRG-TV, Mobile, Alabama. A LIN subsidiary is the licensee of stations WALA-TV, Mobile, Alabama and WFNA(TV), Gulf Shores, Alabama.

WKRG-TV is an affiliate of the CBS television network and WALA-TV is an affiliate of the FOX television network. Both stations are currently Top Four stations in the market. WFNA(TV) is an affiliate of the CW network and is not a Top Four station. As shown in Attachment B-3, there will be more than eight independently owned and operated television stations in the market post-merger. Accordingly, the applicants must divest either WKRG-TV or WALA-TV to come into compliance with the Duopoly Rule. An application to divest one of these stations will be filed as soon as a buyer is located and a purchase agreement signed.

d. Providence, Rhode Island: In this market, an Existing Media General subsidiary is the licensee of station WJAR-TV, Providence, Rhode Island. A LIN subsidiary is the licensee of station WPRI-TV, Providence, Rhode Island. In addition, the LIN licensee is party to a grandfathered LMA with the licensee of WNAC(TV), Providence, Rhode Island. As that LMA was entered into prior to November 5, 1996, it is not counted towards the local television station limit under the Duopoly Rule.²⁸

WJAR-TV is an affiliate of the NBC television network, and WPRI-TV is an affiliate of the CBS television network. Both stations are currently Top Four stations in the market. In addition, as shown in Attachment B-4, there will be fewer than eight independently owned and operated television stations in the market post-merger. Accordingly, the applicants must divest either WJAR-TV or WPRI-TV to come into compliance with the Duopoly Rule. An application to divest one of these stations will be filed as soon as a buyer is located and a purchase agreement signed.

e. Savannah, Georgia: In this market, an Existing Media General subsidiary is the licensee of station WSAV-TV, Savannah, Georgia. A LIN subsidiary is the licensee of station WJCL(TV), Savannah, Georgia.

²⁸ *Review of the Commission's Regulations Governing Television Broadcasting*, MM Docket No. 91-221, Report and Order, 14 FCC Rcd 12903, 12909 (1999).

WSAV-TV is an affiliate of the NBC television network and WJCL(TV) is an affiliate of the ABC television network. Both stations are currently Top Four stations in the market. As shown in Attachment B-5, there will be fewer than eight independently owned and operated television stations in the market post-merger. Accordingly, the applicants must divest either WSAV-TV or WJCL(TV) to come into compliance with the Duopoly Rule. An application to divest one of these stations will be filed as soon as a buyer is located and a purchase agreement signed.

f. Albuquerque, New Mexico: In this market, subsidiaries of LIN are the licensees of KASA-TV, Santa Fe, New Mexico; KRQE(TV), Albuquerque, New Mexico; KBIM-TV, Roswell, New Mexico; and KREZ-TV Durango, Colorado. The contours of Stations KBIM-TV and KREZ-TV do not overlap that of either KASA-TV or KRQE(TV), nor do they overlap each other's contour.²⁹ KBIM-TV and KREZ-TV operate as satellite stations of KRQE(TV), but because of the lack of signal overlap, KBIM-TV and KREZ-TV can be owned in combination with either KASA-TV or KRQE(TV) in compliance with the Duopoly Rule without the need for a satellite exemption.³⁰

KASA-TV is an affiliate of the FOX television network and KRQE(TV) is an affiliate of the CBS television network. Both stations are currently Top Four stations in the market. As shown in Attachment B-6, there will be more than eight independently owned and operated television stations in the market post-merger. Accordingly, the applicants must divest either KASA-TV or KRQE(TV) to come into compliance with the Duopoly Rule. An application to divest one of these stations will be filed as soon as a buyer is located and a purchase agreement signed.

g. Norfolk, Virginia: In this market, a subsidiary of LIN is the licensee of WAVY-TV, Portsmouth, Virginia and WVBT(TV), Virginia Beach, Virginia. WAVY-TV is an affiliate of the NBC television network and WVBT(TV) is an affiliate of the FOX television network. Both stations are currently Top Four stations in the market. As shown in Attachment B-7, there will be fewer than eight independently owned and operated television stations in the market post-merger. Accordingly, the applicants must divest either WAVY-TV or WVBT(TV) to come into compliance with the Duopoly Rule. An application to divest one of these stations will be filed as soon as a buyer is located and a purchase agreement signed.

2. Rule-Compliant Duopoly Markets.

a. Buffalo, New York: In this market, a LIN subsidiary is the licensee of WIVB-TV, Buffalo, New York, and WNLO(TV), Buffalo, New York. Station WNLO(TV) is not a Top Four station in the market and, as shown on Attachment C-1 hereto, there will remain at least eight independently owned and operated television stations in the market post-merger.

²⁹ See FCC File No. BALCT-20060726AUB at Exhibit 18.

³⁰ See *KWCH-TV, Hutchison, Kansas*, 21 FCC Rcd 10730, 10730-31 (MB 2006) ("Although the past satellite authorizations have included KBSL-TV, stations in a single DMA may be commonly owned, without the need for a waiver, if their Grade B contours do not overlap.").

b. Grand Rapids-Kalamazoo-Battle Creek, Michigan: In this market, a LIN subsidiary is the licensee of WOOD-TV, Grand Rapids, Michigan, and WOTV(TV), Battle Creek, Michigan. Station WOTV(TV) is not a Top Four station in the market and, as shown on Attachment C-2 hereto, there will remain at least eight independently owned and operated television stations in the market post-merger.

c. Indianapolis, Indiana: In this market, a LIN subsidiary is the licensee of WISH-TV, Indianapolis, Indiana, and WNDY-TV, Marion, Indiana. Station WNDY-TV is not a Top Four station in the market and, as shown on Attachment C-3 hereto, there will remain at least eight independently owned and operated television stations in the market post-merger.

3. Rule-Compliant Satellite Markets (requiring reauthorization of existing satellite exemptions). Under the Commission's satellite station policy, a satellite station will not count towards a person or entity's ownership limits under the Duopoly Rule. 47 C.F.R. §73.3555 at Note 5. As set forth in *Television Satellite Stations Review of Policy and Rules*,³¹ the Commission will treat a station as a satellite of another station and presume that their common ownership is in the public interest where three criteria are met. Those criteria are that: (1) there is no City Grade overlap between the parent and satellite stations; (2) the proposed satellite will provide service to an underserved area; and (3) no alternative operator is ready and able to construct or purchase and operate the satellite as a full-service station.³² With respect to the first criterion, as the digital transition has been completed, there is no equivalent contour to the City Grade contour for purposes of the waiver standard.³³ With respect to the second criterion, a community is considered to be underserved under the transmission test if there are no more than two television stations licensed to the community of license of the proposed satellite. Alternatively, an area is considered underserved under the reception standard if 25% or more of that portion of the proposed satellite station's contour that does not overlap the contour of the proposed parent station receives four or fewer television signals in addition to the proposed satellite.³⁴ Where all three criteria are not met in a particular case, the Commission will evaluate the satellite exemption request on an *ad hoc* basis and grant it where other compelling circumstances warrant approval.³⁵

The applicants request continuation of satellite authority for the following stations:

Austin, Texas: KBVO(TV), Llano, Texas
(satellite of KXAN-TV, Austin, Texas)

Honolulu, Hawaii: KHAW-TV, Hilo, Hawaii and KAIL-TV, Wailuku, Hawaii
(satellites of KHON-TV, Honolulu, Hawaii)

³¹ 6 FCC Rcd 4212 (1991).

³² *Id.* at 4213.

³³ *See, e.g., Selenka Communications, LLC*, 25 FCC Rcd 278 (MB 2010) at ¶ 3.

³⁴ *Television Satellite Stations Review of Policy and Rules*, 6 FCC Rcd 4212, 4215 (1991).

³⁵ *Id.* at 4214.

Wichita-Hutchinson, KS: KSNC(TV), Great Bend, Kansas
(satellite of KSNW(TV), Wichita, Kansas)

As shown below, application of the above criteria to these stations demonstrates that grant of continued satellite authority in each case is in the public interest.

a. Austin, Texas: In this market, a LIN subsidiary is the licensee of KXAN-TV, Austin, Texas, and KBVO(TV), Llano, Texas. In addition, the LIN subsidiary is a party to a grandfathered LMA with the licensee of KNVA(TV), Austin, Texas. As that LMA was entered into prior to November 5, 1996, it is not counted towards the local television station limit under the Duopoly Rule.³⁶ The common ownership of stations KXAN-TV and KBVO(TV) has historically been authorized under the Note 5 satellite exemption to the Duopoly Rule.³⁷ Prior to the digital transition, the City Grade contours of KXAN-TV and KBVO(TV) partially overlapped. However, the Commission previously has granted satellite exemptions for this duopoly, under its *ad hoc* satellite exemption analysis, finding that “other compelling circumstances” warranted the waiver.³⁸ Reauthorization of that satellite exemption is warranted, as KBVO(TV) continues to provide service to an underserved area, and it is unlikely that any alternative buyer exists who would be willing to operate the station on a stand-alone basis.

A review of the Commission’s records indicates that KBVO(TV) continues to be the only full-power television station licensed to the community of Llano, Texas. As a result, the Commission’s Rules deem its community of license to be underserved. With regard to the willingness of any alternative buyer to operate the station on a stand-alone basis, the letter attached hereto at Attachment D-1 from W. Lawrence Patrick, Managing Partner, Patrick Communications, a nationally-recognized media brokerage firm, indicates that no such buyer is likely to exist given the circumstances KBVO(TV) would face as an independent station, including the lack of independent programming available to it and the need to share expenses with an in-market partner. Specifically, Mr. Patrick notes that KBVO(TV) “benefits from its operation with KXAN-DT in terms of shared expenses and facilities” and that “[t]here would be no primary network and little secondary television programming available to KBVO-DT other than what it already has.” Mr. Patrick concludes that “marketing of KBVO-DT as a standalone station would be unsuccessful given the marginalized nature of the operation.” Based on these facts, reauthorization of KBVO(TV)’s satellite exemption is in the public interest.

³⁶ *Review of the Commission’s Regulations Governing Television Broadcasting*, MM Docket No. 91-221, Report and Order, 14 FCC Rcd 12903, 12909 (1999).

³⁷ *See, e.g., AT&T Corporation*, 13 FCC Rcd 4633 (1998). KBVO(TV) broadcasts ten hours per week of programming from the MyTV Network. It also airs approximately 100 local and state-wide sporting events annually, including broadcasts of local high school football and basketball games. Certain syndicated programming broadcast by KXAN-TV also airs over KBVO(TV) on a time-shifted basis. Notwithstanding LIN’s efforts to provide differentiated programming tailored to the interests of the Llano community, KBVO(TV) consistently fails to garner either ratings or revenue that would allow it to operate as a standalone station. *See Attachment D-1. See New Age Media of Pennsylvania License, LLC*, 22 FCC Rcd 71 (MB 2007).

³⁸ *AT&T Corporation*, 13 FCC Rcd 4633 (1998); *see also Horseshoe Bay Centex Broadcasting Co.*, 5 FCC Rcd 24 (1990).

b. Honolulu, Hawaii: In this market, a LIN subsidiary is the licensee of KHON-TV, Honolulu, Hawaii, KHAW-TV, Hilo, Hawaii, and KAIH-TV, Wailuku, Hawaii. Stations KHAW-TV and KAIH-TV have historically served as satellite stations of KHON-TV to bring programming from the major urban center and state capitol of Honolulu to viewers dispersed across the state's eight islands, which are separated from one another by large expanses of water and have mountainous terrain which can obstruct reception of broadcast signals. Because these stations bring the Honolulu signals to specific population centers around the island chain, they do not and could not, given the market's size and terrain, independently provide an adequate signal to the entire market. Indeed, the Commission has long recognized that the geography of the stations' market and their limited coverage of it justify their operation as satellite stations.³⁹ The Commission's staff most recently reviewed the facts surrounding these satellite exemptions less than two years ago and concluded that, given KHAW-TV's and KAIH-TV's long history operating as satellites of KHON-TV,⁴⁰ as well as the challenging nature of their coverage areas and the financial conditions in the market, continued operation of these stations as satellite stations would be in the public interest.⁴¹ There have been no significant changes in these underlying facts since that last review.

First, prior to the digital transition, neither satellite station's analog City Grade contour overlapped that of the parent station KHON-TV.⁴² In the digital era, the noise limited contour of KHAW-TV does not overlap that of KHON-TV or that of KAIH-TV.⁴³

Second, given the market's large size and the dispersed location of its population centers among multiple islands, all of the stations' competitors continue to operate satellite stations to cover the market and compete effectively with one another. Thus, while there are numerous stations licensed to the communities of Hilo and Wailuku, the vast majority of those are satellites of other Honolulu stations.⁴⁴ The only non-satellite television station licensed to either community is KMEB(TV), Wailuku, which is licensed to the Hawaii Public Television Foundation. The lack of non-satellite stations in these communities indicates that, in the absence of satellite operation, these communities would not be served by two or more independent stations.

³⁹ See, e.g., *BBC License Subsidiary L.P.*, 10 FCC Rcd 10968, 10976 (1995).

⁴⁰ The Commission has previously acknowledged that long-term satellite operation indicates that stand-alone operation is likely to be impossible. See e.g., *Shareholders of Tribune Co. and Sam Zell*, 22 FCC Rcd 21266, 21282 (2007) (noting that the station had continuously operated as a satellite since it went on-air in 1988 and that the FCC had approved extensions of the satellite exemption for the station on four previous occasions).

⁴¹ *LIN License Company, LLC*, 27 FCC Rcd 12092 (2012).

⁴² See, e.g., *id.* at 12093; *BBC License Subsidiary L.P.*, 10 FCC Rcd 10968, 10976 (1995).

⁴³ See FCC File Nos. BALCDT-20120511ACJ-ACL at Exhibit 17. It is noted that because the contour of KHAW-TV does not overlap that of KHON-TV or KAIH-TV, a waiver of the Commission's ownership rule is not technically necessary for that station, but is sought in an abundance of caution in recognition of the station's long operation as a satellite station in combination with satellite station KAIH-TV.

⁴⁴ For example, KITV(TV), the Honolulu ABC affiliate, also operates KHVO(TV), Hilo, and KMAU(TV), Wailuku. KGMB(TV), the Honolulu CBS affiliate, also operates KGMD-TV, Hilo and KGMV(TV), Wailuku. KHNL(TV), the NBC affiliate, also operates KHBC-TV, Hilo and KOGG(TV), Wailuku. Independent station KWHE(TV), Honolulu, also operates KWHM(TV), Wailuku, and KWHI(TV), Hilo.

Finally, as demonstrated in the letter attached hereto at Attachment D-2 from W. Lawrence Patrick, Managing Partner, Patrick Communications, a nationally-recognized media brokerage firm, it is unlikely that any alternative buyer exists who would be willing to operate the stations on a stand-alone basis. In particular, Mr. Patrick notes that “neither KHAW-DT nor KAH-DT would be able to operate as viable standalone full power stations” as “[o]n their own, the stations do not provide signals capable of covering the combined market or even Honolulu, the largest city in the DMA,” as the “stations would not have access to programming sufficient to viably compete for audience and revenue.” Based on these facts, reauthorization of these stations’ satellite exemption is in the public interest.

c. Wichita-Hutchinson, Kansas: In this market, a LIN subsidiary is the licensee of KSNW(TV), Wichita, Kansas and satellite station KSNC(TV), Great Bend, Kansas. The Wichita-Hutchinson market is a geographically large market encompassing well over half the State of Kansas. The market is very rural with the viewing population dispersed over this large expanse. The Commission’s staff most recently reviewed the facts surrounding KSNC(TV)’s satellite exemption in 2012. At that time, the Commission found that the size of the Wichita-Hutchinson market, as well as the market’s comparatively weak advertising revenue, justified continued operation of KSNC(TV) as a satellite of KSNW(TV). The underlying facts surrounding this station’s operation have not changed since that time.

With respect to the first element of the satellite exemption criteria, prior to the digital transition, there was no City Grade overlap between the KSNW(TV) and KSNC(TV) analog contours.⁴⁵ With respect to the second element, the Commission’s records indicate that KSNC(TV) remains the only television station licensed to Great Bend, Kansas. Accordingly, KSNC(TV)’s community of license remains an underserved area under the Commission’s Rules.

Finally, as demonstrated in the letter attached hereto at Attachment D-3 from W. Lawrence Patrick, Managing Partner, Patrick Communications, a nationally-recognized media brokerage firm, it is unlikely that any alternative buyer exists who would be willing to operate the station on a stand-alone basis. Mr. Patrick identifies the size of the market as a major impediment to the station’s independent operation noting that “not only would the station have to function with a limited signal and without primary network programming, viewers in the coverage area would be denied NBC network programming via over-the-air service, as well as all the local news, weather and public service programming that KSNW-DT provides via KSNC-DT, to these viewers.” He concludes that [i]t is precisely this type of DMA that illustrates the importance of satellites in reaching a geographically large market.” Based on these facts, reauthorization of this station’s satellite exemption is in the public interest.

⁴⁵ See *HBK NV LLC*, 25 FCC Rcd 2354, 2355 (2010). It is noted that Post-Merger Media General will also own KSNG(TV), Garden City, Kansas and KSNK(TV), McCook, Nebraska. However, KSNK(TV) is not licensed to the Wichita-Hutchinson DMA, and KSNG(TV), while licensed to the DMA, does not have contour overlap to KSNW(TV). Accordingly, as the Commission has previously found, operation pursuant to a satellite waiver is not necessary for these stations. *Id.*

**4. Rule-Compliant Failing Station Markets
(requiring reauthorization/issuance of failing station waiver).**

a. Green Bay, Wisconsin: In this market, a subsidiary of LIN is the licensee of WCWF(TV), Suring, Wisconsin and of WLUK-TV, Green Bay, Wisconsin. A subsidiary of Existing Media General is the licensee of WBAY-TV, Green Bay, Wisconsin. Each of WLUK-TV, WCWF(TV), and WBAY-TV is located in the Green Bay-Appleton DMA. As described above at Section VII(B)(1)(b) of this Comprehensive Exhibit, the applicants will divest either WLUK-TV or WBAY-TV and retain the other (the “Owned Station”) in order to ensure compliance with the Duopoly Rule. Accordingly, a “failing station” waiver is requested to ensure that, upon consummation of the Transaction, the combination of WCWF(TV) and the Owned Station will remain compliant with the Duopoly Rule.⁴⁶ LIN acquired WCWF(TV) pursuant to a “failing station” waiver granted by the Commission on April 8, 2011, under Note 7(2) to the Duopoly Rule.⁴⁷ Because WCWF(TV)’s performance has not materially changed over the intervening years, Post-Merger Media General requests reauthorization of WCWF(TV)’s failing station waiver.

Although the common ownership of WCWF(TV) and WLUK-TV has generated public interest benefits, WCWF(TV) has continued to be unprofitable and struggled to find a competitive foothold in the Green Bay-Appleton market. Reauthorization of the existing waiver would serve the public interest by enabling Post-Merger Media General to take advantage of the resources of the in-market Owned Station to preserve and enhance WCWF(TV)’s service.

The Commission has identified the following four criteria—all of which are satisfied here—for waiver of the Duopoly Rule on the ground that one of the stations is a failing station:

- One of the stations has a low all-day audience share (*i.e.*, 4 percent or lower);
- The financial condition of one station is poor (with a waiver more likely to be granted if the station has had negative cash flow for the previous three years);
- The merger will produce public interest benefits; and

⁴⁶ The digital noise-limited contours of WCWF(TV) and either Owned Station overlap. As the Media Bureau has noted, although the Duopoly Rule refers to television stations’ Grade B contours, following the transition to digital broadcasting, the FCC has treated digital noise-limited contours as the “functional equivalent” of Grade B contours for purposes of this rule. *Riverside Media, LLC*, 26 FCC Rcd 16038, 16060 n.2 (2011) (citation omitted). The Commission has proposed replacing the Grade B contour overlap test with a digital noise-limited contour test. *2014 Quadrennial Regulatory Review—Review of the Commission’s Broadcast Ownership Rules and Other Rules Adopted Pursuant to Section 202 of the Telecommunications Act of 1996*, Further Notice of Proposed Rulemaking and Report and Order, MB Docket Nos. 14-50, *et al.*, FCC 14-28 (rel. April 15, 2014).

⁴⁷ *In re WCWF(DT), Suring, WI*, 26 FCC Rcd 5189 (MB 2011) (“*In re WCWF*”).

- The in-market buyer is the only reasonably available candidate willing and able to acquire and operate the station, and selling the station to an out-of-market buyer would result in an artificially depressed price.⁴⁸

Low All-Day Audience Share. WCWF(TV) consistently has failed to achieve a meaningful audience share. During the February 2014 sweeps period, WCWF(TV) achieved an audience share of less than two percent, and its audience share was below 2 percent for each of the four preceding sweeps periods (from February 2013 through November 2013). With a consistent failure to achieve an audience share at the 4 percent benchmark, WCWF(TV) satisfies the first criterion of the failing station exception.

Poor Financial Condition. This prong of the standard focuses on the three years immediately preceding the filing of the application. With its low audience share, WCWF(TV) has struggled financially since commencing service. As shown in Attachment E-1 attached hereto, the station has experienced negative cash flow continuously over a three-year period both before and after its acquisition by LIN. The attached financial data reflect that the station has reported substantial net losses.⁴⁹ Thus, the second prong of the failing station test is satisfied.

Public Interest Benefits. The programming and operational improvements resulting from common ownership with a stronger in-market station will continue with reauthorization of the existing waiver. Since acquiring WCWF(TV), LIN has improved the station's programming line-up. WCWF(TV) now carries programming on its primary channel from the CW program service, which provides a popular slate of network programming.

WCWF(TV) also airs locally-produced public interest programs including the following:

- ***Weekly Public Affairs Series.*** WCWF(TV) airs a weekly locally-produced half-hour public affairs show, *CW 14 Focus*. Hosted by seasoned reporter Robert Hornacek, the program covers local, state and federal politics and other matters of interest to residents of the Green Bay-Appleton communities.
- ***Quarterly Town Hall Meetings.*** On a quarterly basis, WCWF(TV) airs, live and in prime time, hour-long town hall meetings. The quarterly programs address issues of interest to residents of the Green Bay-Appleton DMA, including such topics as education, crime, economics and politics.
- ***Hourly Weather Reports and Breaking News Updates.*** WCWF(TV) lacks the personnel and facilities to monitor and report weather conditions and breaking news in the Green Bay-Appleton DMA. WCWF(TV) uses the

⁴⁸ *Review of the Commission's Regulations Governing Television Broadcasting*, Report and Order, 14 FCC Rcd 12903 (1999) ("Local Ownership Order"), *recon. granted in part*, 16 FCC Rcd 1067 (2001).

⁴⁹ The financial data are confidential and have been submitted under separate cover, with a request for confidential treatment.

existing robust weather-related and news resources of WLUK-TV to produce and air regularly-scheduled hourly weather reports and breaking news updates, including live cut-ins when necessary for severe weather coverage.

- *Coverage of Local Live Events.* Each year, a number of local events of community interest occur in the Green Bay-Appleton DMA. Illustrative events in the past have included the weeklong aircraft convention and air show in Oshkosh, Wisconsin (the largest air show of its kind in the world); county fairs in Outagamie and Brown counties, located in Seymour, Wisconsin, and Green Bay, Wisconsin, respectively; the "Polka Days" celebration in the Polish community of Pulaski, Wisconsin; the "Packers Family Night" featuring a Packers scrimmage at Lambeau Field; the annual Fourth of July festival and fireworks in downtown Green Bay; and the annual Oneida Pow-Wow hosted by the Oneida Nation. WCWF(TV) provides live coverage of these events.
- *High School Sports.* WCWF(TV) broadcasts local high school and league sporting events. The station also presents a weekly 30-minute live television program devoted to high school athletics in northeast Wisconsin. The program includes highlights from a variety of sports for both boys and girls and interviews with students and coaches.

Through such enhancement efforts, WCWF(TV) has achieved a strong community-oriented focus.

Upon consummation of the Transaction, Post-Merger Media General will continue to provide programming designed to serve the needs and interests of the residents of Suring and the surrounding area.

In short, the public has benefited from WCWF(TV)'s ability to operate under a failing station waiver, as WCWF(TV) has been able to take advantage of programming resources, newsroom personnel, and financial strengths of its sister station to deliver improved services that were not possible previously. Post-Merger Media General will ensure that WCWF(TV) viewers continue to benefit from the robust service made possible by common ownership and operation with the Owned Station. The operational and programming improvements resulting from WCWF(TV)'s operation pursuant to a failing station waiver demonstrate the public interest benefits of continued common ownership and satisfy the third prong of the failing station test.

No Rational Out-of-Market Buyer. Buyers are not willing and able to acquire and operate a failing station such as WCWF(TV) without the ability to operate it in conjunction with a stronger, in-market station (such as WLUK-TV or WBAY-TV) and thereby take advantage of the operational and economic synergies that generate public interest benefits like those described above.

In the letter from W. Lawrence Patrick attached hereto at Attachment E-1, Mr. Patrick describes the difficulty of finding any buyer willing to undertake the challenge of operating WCWF(TV) on a standalone basis. Mr. Patrick further explains that, on the basis of his evaluation of factors, including WCWF(TV)'s standalone financial performance, the significant capital expenditures required to operate WCWF on a standalone basis, and the current economic and competitive environment, "WCWF-DT would be unable to operate as a viable standalone full power station or to maintain the local programming and service to the community that it currently provides." Thus, the fourth prong of the failing station test is satisfied because an in-market buyer is the only reasonably available candidate to operate WCWF(TV).

The applicants submit that the public interest would be served by reauthorization of the failing station waiver granted in 2011 in order to allow WCWF(TV) to continue to operate as part of a duopoly. In adopting the failing station exception to the Duopoly Rule, the Commission stated that allowing failing stations to combine with stronger stations would "pose minimal harm to our diversity and competition goals, since their financial situation typically hampers their ability to be a viable 'voice' in the market."⁵⁰ That clearly has been demonstrated here, as WCWF(TV)'s combination with WLUK-TV has made available financial, operational, and programming resources that have allowed service improvements—even though those improvements to date have not resulted in the station having a significant audience share or positive financial performance.

In light of the demonstrable benefits of common ownership, and given that WCWF(TV) remains a "failing" station under the Note 7(2) standard, the public interest would be served by reauthorization of WCWF(TV)'s existing waiver of the Duopoly Rule. As the Commission found in granting WCWF(TV)'s initial waiver request, the combination "will pose minimal harm" to "diversity and competition goals" and "allowing WCWF(TV) to be operated by a stronger station in the market will result in a definite improvement in facilities and programming, an outcome which clearly benefits the public interest."⁵¹

b. Hartford-New Haven, Connecticut: In this market, a subsidiary of LIN is the licensee of station WCTX(TV) and station WTNH(TV), each licensed to New Haven and located in the Hartford-New Haven, Connecticut DMA. A "failing station" waiver is requested to ensure that, upon consummation of the proposed transaction, this duopoly in the Hartford-New Haven, Connecticut DMA will remain compliant with the Duopoly Rule. A duopoly was formed between WCTX(TV) and WTNH(TV) approximately 14 years ago, pursuant to an "unbuilt station" waiver granted with respect to WCTX(TV) under the Note 7(3) "unbuilt station" exception to the Duopoly Rule.⁵² In the intervening period of time since that waiver was granted, WCTX(TV) has been constructed and activated, but now qualifies as a "failing station" under the Note 7(2) "failing station" exception to the Duopoly Rule. Post-

⁵⁰ *Local Ownership Order*, 14 FCC Rcd at 12938-39.

⁵¹ *In re WCWF* at 5194.

⁵² *Application of K-W TV, Inc. and WTNH Broadcasting, Inc. for Consent to the Assignment of WCTX(TV), New Haven, Connecticut*, 77 FCC Rcd 775 (MMB 2000) (grant of unbuilt station waiver request).

Merger Media General accordingly respectfully requests a “failing station” waiver with respect to WCTX(TV).

Although the combined operation of WCTX(TV) and WTNH(TV) has generated public interest benefits, WCTX(TV) remains unprofitable and struggles to find a competitive foothold in the New Haven-Hartford market. Grant of a “failing station” waiver would serve the public interest by enabling Post-Merger Media General to take advantage of the resources of another, stronger station, WTNH(TV), to enhance WCTX(TV)’s service.

Low All-Day Audience Share. WCTX(TV) consistently has failed to achieve a meaningful audience share. During the most recent (February 2014) sweeps period, WCTX(TV) achieved an audience share of less than 1.5 percent, and its audience share was at that level or lower for each of the four preceding sweeps periods (from February 2013 through November 2013). With a consistent failure to achieve an audience share at the 4 percent share benchmark, WCTX(TV) satisfies the first criterion of the failing station exception.

Poor Financial Condition. This prong of the standard focuses on the three years immediately preceding the filing of the application. With its low audience share, WCTX(TV) has struggled financially since commencing service. As shown in Attachment E-2, the station has experienced negative cash flow continuously over the past three years. The attached financial data reflect that the station reported substantial net losses.⁵³ Thus, the second prong of the failing station test is satisfied.

Public Interest Benefits. The programming and operational improvements resulting from the stations’ historical common ownership will continue with a grant of the requested waiver. WCTX(TV) carries programming on its primary channel from the MyNetworkTV program service, which provides a popular slate of syndicated programming, such as *House*, *Monk*, and *Bones*.

Prior to its acquisition by LIN, WCTX(TV) was unbuilt and, therefore, aired no local news programming and had no local weather coverage. Following LIN’s acquisition and construction of the station, WCTX(TV) has been able to provide important local news and weather programming. For example, WCTX(TV) broadcasts live news programming at 10:00 every night. WCTX(TV) also interrupts regular programming to simulcast WTNH’s coverage of severe weather, such as hurricanes. Recently, WCTX(TV) expanded the 10 p.m. newscast to an hour, with 45 minutes of news/weather coverage and 15 minutes of the station’s exclusive, “SportzEdge” sports programming. SportzEdge provides health, education, and other insights to viewers with an interest in sports. SportzEdge also has provided WCTX(TV) with another way to engage and serve the community, such as through its sponsorship of sports equipment drives for the area Boys and Girls Clubs. Several times per year, WCTX(TV) also broadcasts weather specials and popular “Report It” specials.

⁵³ The financial data are confidential and have been submitted under separate cover, with a request for confidential treatment.

WCTX(TV) serves as an alternative distribution source for important programming, especially for breaking news and public affairs. For example, the Governor's State of the State address has traditionally aired live on WCTX(TV). As another example, when the National Champion University of Connecticut Huskies Women's Basketball team arrived back in Connecticut, WTNH(TV) provided a two minute break-in for coverage, but WCTX(TV) continued to provide live coverage of the celebration ceremonies.

The common ownership with WTNH(TV) has facilitated substantial investments in operations and infrastructure at WCTX(TV). Illustrative examples of investments that have been made possible for WCTX(TV) include:

- A new Production Control Room;
- A new Technical Operations Center;
- Extensive upgrades to the station's news editing system;
- A new weather system;
- Studio cameras;
- Studio lighting;
- New field cameras for news and production;
- Renovations to the newsroom that improved news operations;
- Additional closed captioning hardware; and
- The purchase of electronic newsgathering/satellite newsgathering trucks.

In short, the public has benefited substantially from the common ownership of WCTX(TV) and WTNH(TV), as WCTX(TV) has been able to take advantage of WTNH(TV)'s programming resources, newsroom personnel, and financial resources to deliver improved services that were not possible previously. The operational and programming improvements resulting from this duopoly demonstrate the public interest benefits of continued common ownership and satisfy the third prong of the failing station test.

No Rational Out-of-Market Buyer. Buyers are not willing and able to acquire and operate a failing station such as WCTX(TV) without the ability to operate it in conjunction with a stronger, in-market station (such as WTNH(TV)) and thereby take advantage of the operational and economic synergies that generate public interest benefits like those described above.

In the letter from W. Lawrence Patrick attached hereto in Attachment E-2, Mr. Patrick describes the difficulty of finding any buyer willing to undertake the challenge of operating WCTX(TV) on a standalone basis. Mr. Patrick explains that, on the basis of his evaluation of factors, including WCTX(TV)'s standalone financial performance, the significant capital expenditures required to operate WCTX(TV) on a standalone basis, and the current economic and competitive environment, "WCTX-DT has the disadvantage of being licensed to New Haven, one of the smaller population centers in the DMA, but even more importantly, its My network affiliation has not proven sufficient over more than a decade to achieve a competitive position in the market capable of generating a revenue base sufficient for a standalone operation." Thus, the fourth prong of the failing station test is satisfied because an in-market buyer is the only reasonably available candidate to operate WCTX(TV).

The applicants submit that the public interest would be served by grant of a waiver in order to allow continued common ownership of WCTX(TV) and WTNH(TV). In adopting the failing station exception to the Duopoly Rule, the Commission stated that allowing failing stations to combine with stronger stations would “pose minimal harm to our diversity and competition goals, since their financial situation typically hampers their ability to be a viable ‘voice’ in the market.”⁵⁴ That clearly has been demonstrated here, as WCTX(TV)’s combination with WTNH(TV) makes available financial, operational, and programming resources that have allowed service improvements, even though those improvements to date have not resulted in the station having a significant audience share or positive financial performance.

In light of the demonstrable benefits of common ownership, and given that WCTX(TV) qualifies as a “failing” station under the Note 7(2) standard, the public interest would be served by grant of the requested waiver.

⁵⁴ *Local Ownership Order*, 14 FCC Rcd at 12938-39.

Table of Attachments

Attachment A	Ownership Structure Charts: Pre-Merger and Post-Merger
Attachment B	Divestiture Markets <ol style="list-style-type: none"> 1. Birmingham, Alabama 2. Green Bay, Wisconsin 3. Mobile, Alabama 4. Providence, Rhode Island 5. Savannah, Georgia 6. Albuquerque, New Mexico 7. Norfolk, Virginia
Attachment C	Rule-Compliant Duopoly Markets <ol style="list-style-type: none"> 1. Buffalo, New York 2. Grand Rapids, Michigan 3. Indianapolis, Indiana
Attachment D	Rule-Compliant Satellite Markets <ol style="list-style-type: none"> 1. Austin, Texas 2. Honolulu, Hawaii 3. Wichita, Kansas
Attachment E	Rule-Compliant Failing Station Markets <ol style="list-style-type: none"> 1. Green Bay, Wisconsin (reauthorization) 2. Hartford-New Haven, Connecticut (to replace “unbuilt station” waiver)

Attachment A

(Pre-Merger) Media General, Inc. Ownership Structure

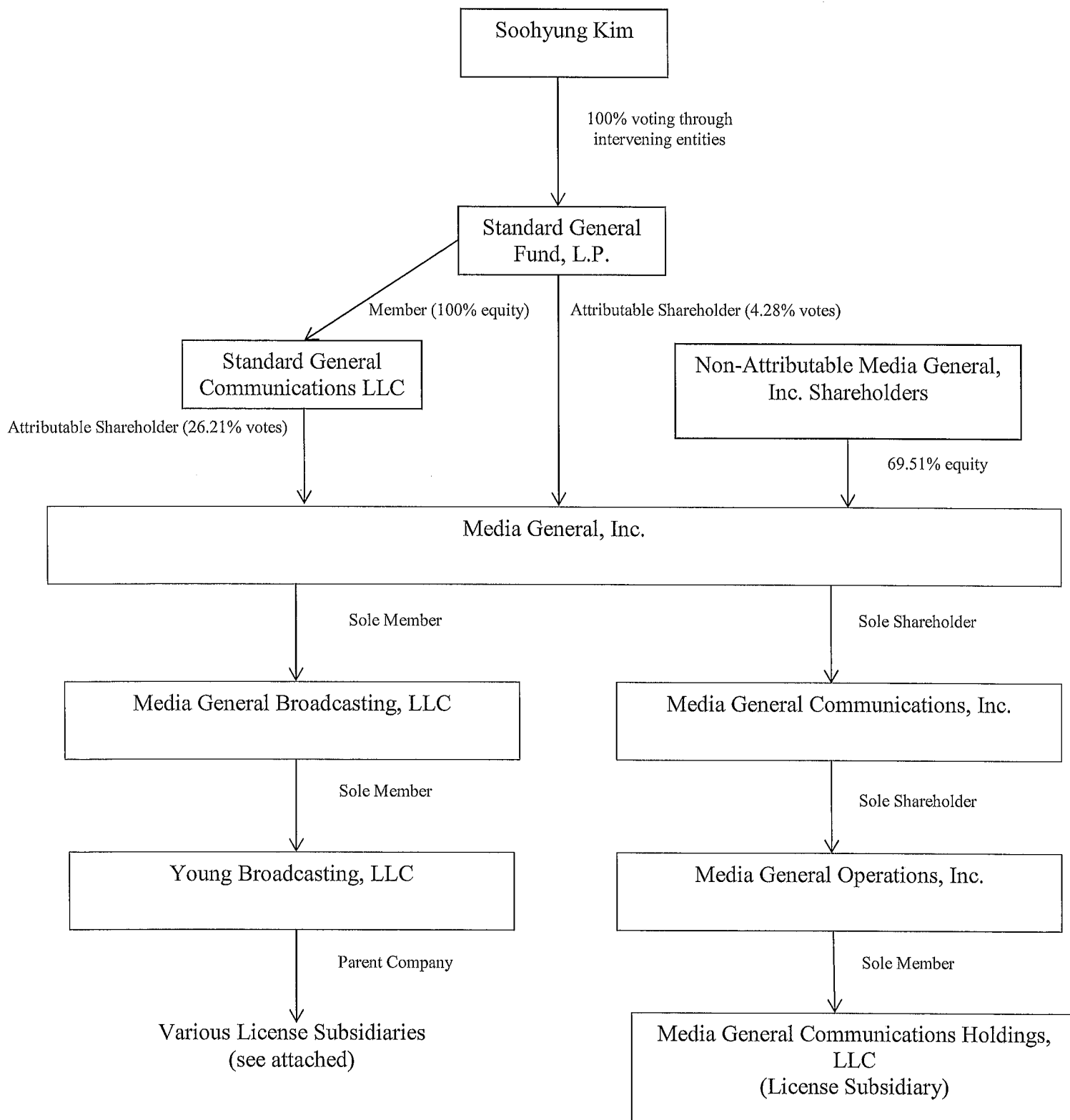
(Pre-Merger) LIN Media LLC Ownership Structure

(Post-Merger) Media General, Inc. Ownership Structure

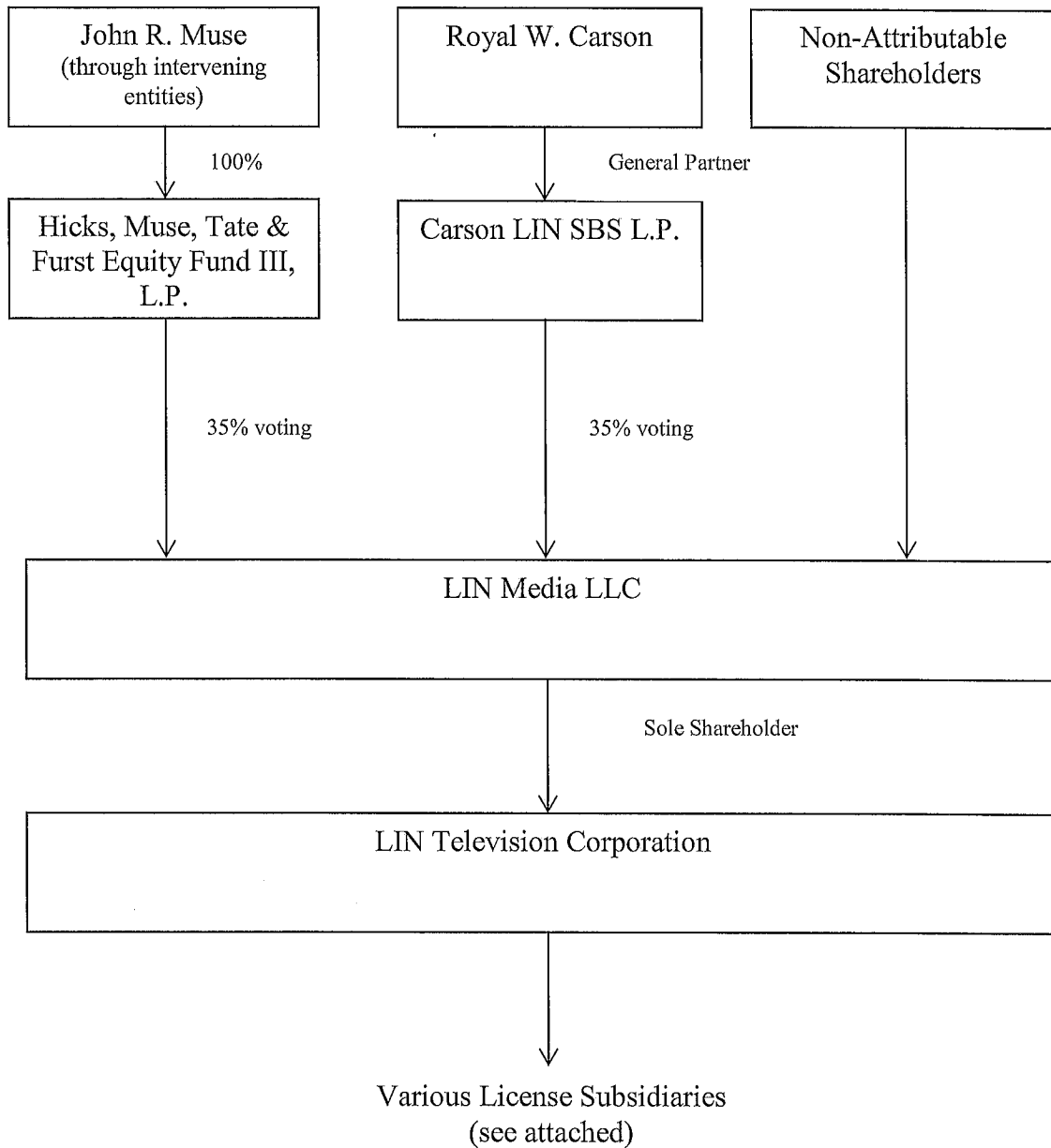
Media General License Subsidiaries Structure Chart

LIN Media License Subsidiaries Structure Chart

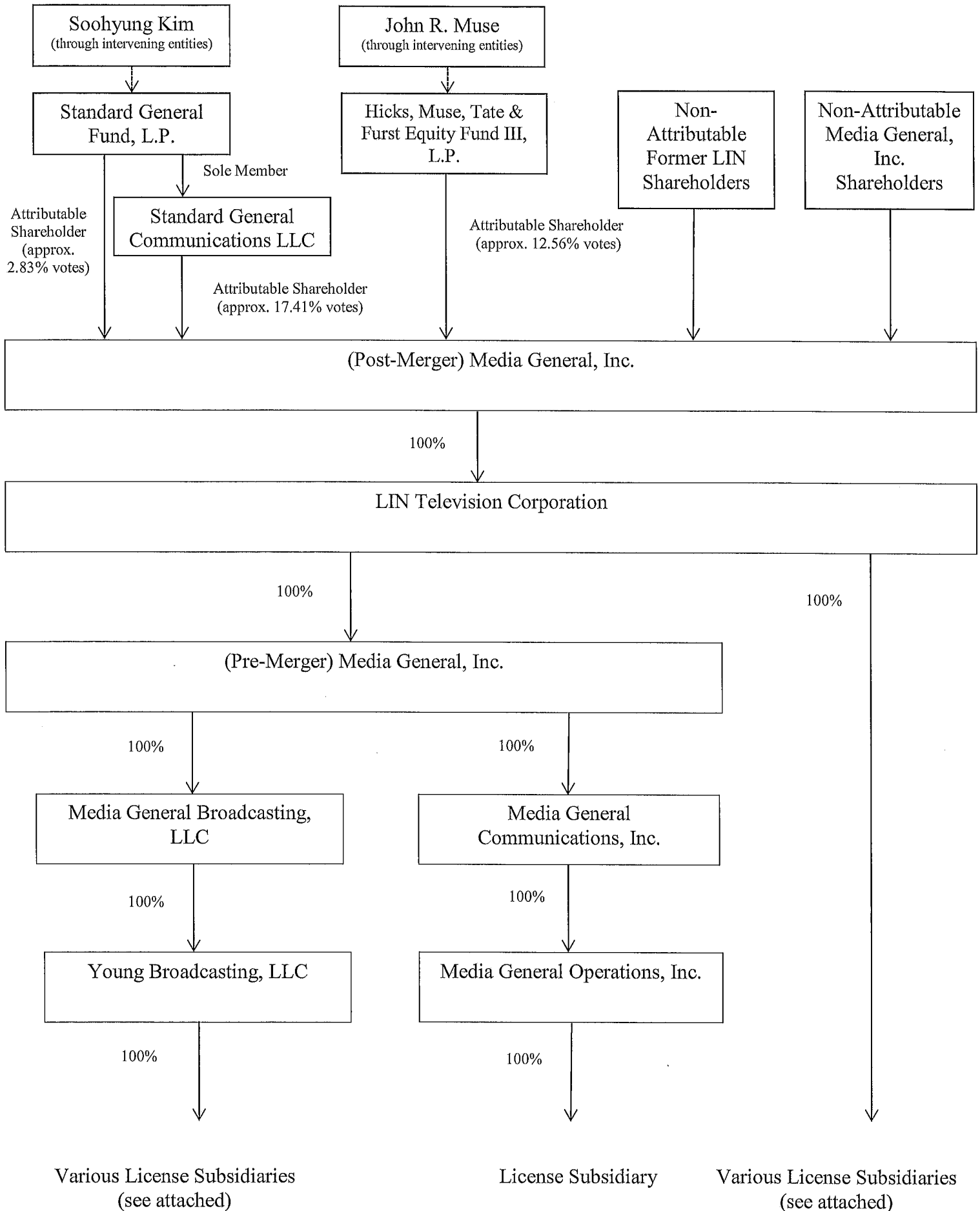
(Pre-Merger) Media General, Inc. Ownership Structure

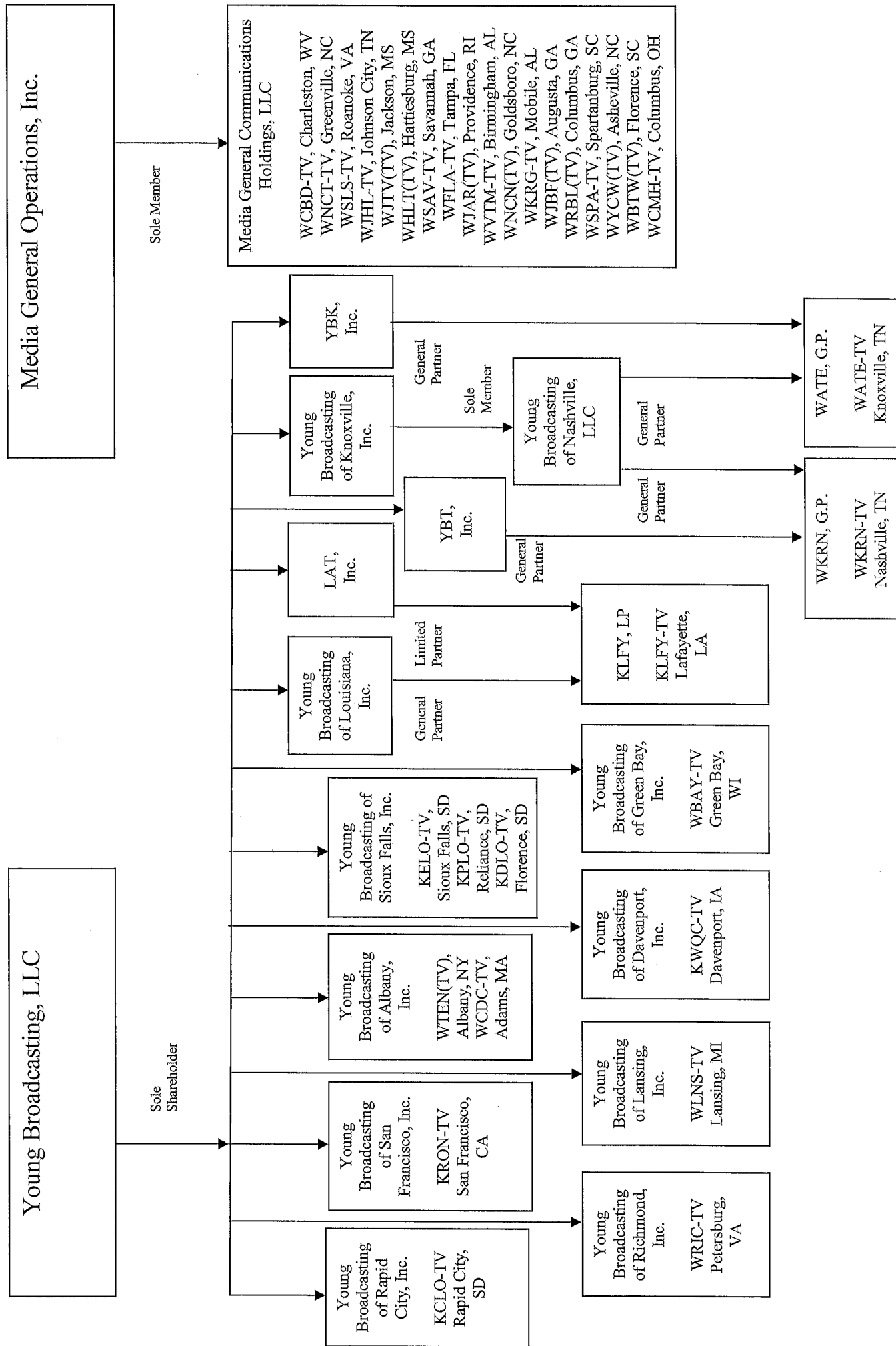


(Pre-Merger) LIN Media LLC Ownership Structure

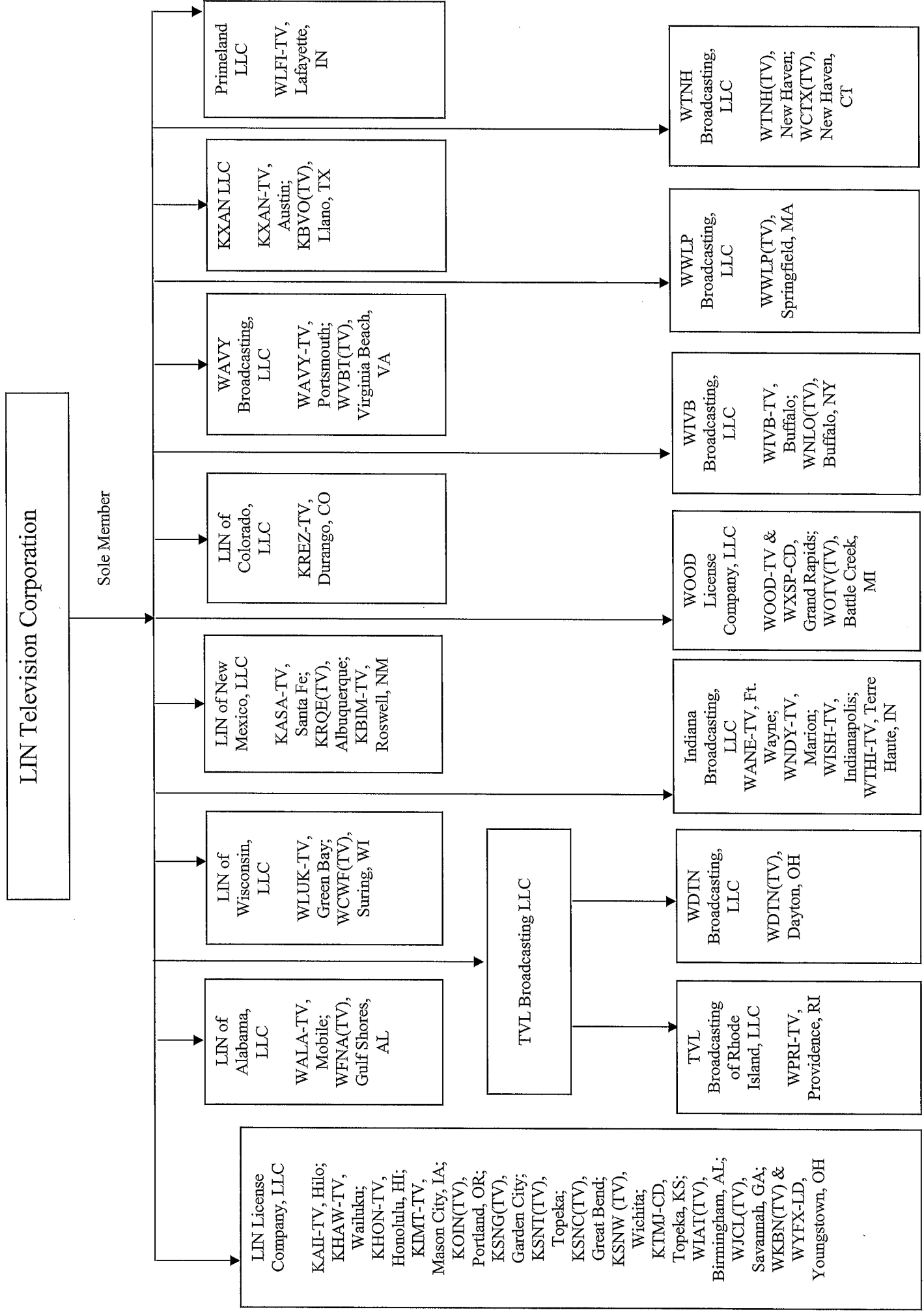


(Post-Merger) Media General, Inc. Ownership Structure





LIN Media License Subsidiaries Structure Chart



Attachment B-1

Birmingham (Anniston & Tuscaloosa), AL DMA Voices Study

Market Overview

Television Stations Serving the
Birmingham (Anniston & Tuscaloosa), AL DMA
Rank 44

No.	Call Sign	Community of License	Affiliation	Licensee	Group Owner
1.	WVTM-TV	Birmingham, AL	NBC	Media General Communications Holdings, LLC	Media General, Inc.
	WIAT(TV)	Birmingham, AL	CBS	LIN License Company, LLC	LIN Media LLC
2.	WABM(TV)	Birmingham, AL	MyNetworkTV	Birmingham (WABM-TV) Licensee, Inc.	Sinclair Broadcast Group
	WTTO-TV	Homewood, AL	CW	WTTO Licensee, LLC	Sinclair Broadcast Group
3.	WBRC(TV)	Birmingham, AL	FOX	WBRC License Subsidiary, LLC	Raycom Media, Inc.
4.	WJSU-TV	Anniston, AL	ABC	TV Alabama, Incorporated	Allbritton Communications Company
	WCFT-TV	Tuscaloosa, AL	ABC	TV Alabama, Inc.	Allbritton Communications Company
5.	WUOA(TV)	Tuscaloosa, AL	IND	The Board of Trustees of the University of Alabama	The Board of Trustees of the University of Alabama
6.	WDBB(TV)	Bessemer, AL	CW	WDBB-TV, Inc.	Cunningham Broadcasting
7.	WPXH-TV	Gadsden, AL	ION	ION Media License Company, LLC	ION Media Networks
8.	WTJP-TV	Gadsden, AL	TBN	TCCSA, Inc., d/b/a Trinity Broadcasting Network	Trinity Broadcasting Network
9.	WBIQ(TV)*	Birmingham, AL	PBS	Alabama Educational Television Commission	Alabama Educational Television Commission

*Educational Station

Sources: BIA Kelsey, Investing In Television Market Report 2014, First Edition (2014); CDBS.

Birmingham, AL Market Overview

TV Mkt Rank: 44

COMMERCIAL STATIONS

Year	Mkt Rank	# VHF Stations	# UHF Stations	# Network Affiliates	# Ind Stations	# Multicast Signals	# PTV Stations
2012	44	4	14	6	12	12	1
2013	44	3	15	6	12	15	1
2014							
2015							
2016							
2017							
2018							
2019							

Online/Interactive Gross Revenue

Year	2014	2015	2016	2017	2018	2019
\$4,120	\$4,660	\$5,250	\$5,900	\$6,530	\$7,220	\$7,910

Market Television Financials

(all figures in 000's, except percentages and ratios)

OVER-THE-AIR ESTIMATED GROSS REVENUES ***	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
	\$100,300	\$86,800	\$98,300	\$92,700	\$100,900	\$96,800	\$100,700	\$99,700	\$105,600	\$103,500	\$107,700	\$107,700
Δ	-4.0%											

Birmingham, AL Competitive Overview

City Of License	Ch	Visual Power (kW)	HAAT A	L M	Aff	Rep	Owner	Year Std	Date Acq'd	Sales Price (000)	Est '13 Revenue (000) 1/	'13 Rev.	Est '13 Power Ratio	'12 Rev.	'11 Rev.	'10 Rev.	'09 Rev.
WUOA	Tuscaloosa	6	45	cp	1,296	Ths	Univ of Alabama	01	0501	dn	16,825	17.4%	1.23	18.3%	16.2%	16.3%	18.4%
WVTM-TV	Birmingham	13	20		1,322	NBC	Media General	49	1403 p	g	100	0.1%	0.16	0.1%	0.1%	0.2%	0.2%
WTJP-TV	Gadsden	26	1,000		1,079	TBN	Trinity Bcstg Ntwk	86	0006	g	7,400	7.6%	1.03	7.1%	7.1%	7.5%	10.2%
WTOO	Homewood	28	765		1,402	2 CW	Milnm	82	1308 p	g	15,775	16.3%	0.67	16.4%	16.7%	15.2%	16.5%
WUAT	Birmingham	30	1,000		1,398	CBS	Media General	65	1403 p	g	5,475	5.7%	1.29	4.8%	4.9%	4.5%	5.3%
WBAM	Birmingham	36	885		1,332	2 My	Milnm	86	1308 p	g	300	0.3%	0.19	0.3%	0.3%	0.3%	0.3%
WPXH-TV	Gadsden	45	225		1,014	ION	ION Media Networks	86	0801	g	32,125	33.2%	1.28	33.4%	33.4%	34.3%	41.2%
WBRC	Birmingham	50	912		1,385	FOX	Raycom Media Inc	49	0903	g							
WJSU-TV	Anniston	9	16		1,178	1 ABC	Sinclair Bcst Group	69	1307 p	g							
WDBB	Bessemer	18	350		2,215	2 CW	Cunningham Bcstg	84	1002 p	g							
WCFT-TV	Tuscaloosa	33	300		2,162	ABC	Sinclair Bcst Group	65	1307 p	g							
WBXA-CA	Birmingham	2	1		445	IND	L4 Media Group	90	0509	g							
WDVZ-CA	Moundville	3	2		538	Ths	TTL Inc	00	0109	500	200	0.2%	0.13	0.2%	0.2%	0.2%	0.3%
WVUA-CA	Tuscaloosa	7	1		592	Ths	Univ of Alabama	98	0109	500	200	0.2%	0.13	0.2%	0.2%	0.2%	0.3%
W15AZ	Alabaster	15	6		426	DRK	Glen Iris Baptist Sch	98	0411	sw							
WBUN-LP	Birmingham	28	15		909	REL	Daystar TV Network	99	0812	st	450	0.5%	0.5%	0.4%	0.5%	0.5%	0.6%
WEAC-CD	Jacksonville	34	13		1,053	IND	Alabama Heritage Com	97	1107 p	c1							
WOIL-LP	Talladega	47	23		1,118	IND	Alabama Heritage Com	95	1107 p	c1							
W49AY	Birmingham	49	1		581	IND	Glen Iris Baptist Sch	89	1209 p	420							
WOTM-LP	Montevallo	13	13		43	IND	ACN Sports	97	1209 p	420							
WBMA-LD	Birmingham	40	15		837	1 ABC	Sinclair Bcst Group	96	1307 p		18,150	18.8%	0.93	18.9%	20.6%	20.9%	22.4%
*WBIQ	Birmingham	10	3		1,398	PBS	AL ETV Comm	55									

● Indicates a change since last edition

1/ See introduction section for interpretation of revenue estimates.

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^ Indicates Analog Channel

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TV Mkt Rank: 44

Attachment B-2

Green Bay-Appleton, WI DMA Voices Study

Market Overview

Television Stations Serving the
Green Bay-Appleton, WI DMA
Rank 70

No.	Call Sign	Community of License	Affiliation	Licensee	Group Owner
1.	WBAY-TV	Green Bay, WI	ABC	Young Broadcasting of Green Bay, Inc.	Media General, Inc.
	WLUK-TV	Green Bay, WI	FOX	LIN of Wisconsin, LLC	LIN Media LLC
	WCWF (TV)**	Suring, WI	CW	LIN of Wisconsin, LLC	LIN Media LLC
2.	WFRV-TV	Green Bay, WI	CBS	Nexstar Broadcasting, Inc.	Nexstar Broadcasting Group
	WJMN-TV (Satellite)	Escanaba, MI	CBS	Nexstar Broadcasting, Inc.	Nexstar Broadcasting Group
3.	WGBA-TV	Green Bay, WI	NBC	Journal Broadcast Corporation	Journal Broadcast Group
	WACY-TV	Appleton, WI	MyNetworkTV	Journal Broadcast Corporation	Journal Broadcast Group
4.	WIWN(TV)	Fond Du Lac, WI	IND	WWAZ License, LLC	Pappas Telecasting Liquidating Trust
5.	WPNE-TV*	Green Bay, WI	PBS	State of Wisconsin Educational Communications Board	State of Wisconsin Educational Communications Board

*Educational Station

** Pursuant to failing station waiver.

Sources: BIA Kelsey, Investing In Television Market Report 2014, First Edition (2014); CDBS.



Green Bay-Appleton, WI Market Overview

COMMERCIAL STATIONS

Year	Mkt Rank	# VHF Stations	# UHF Stations	# Network Affiliates	# Ind Stations	# Multicast Signals	# PTV Stations
2012	70	1	7	6	2	4	1
2013	70	1	6	6	1	5	1

Online/Interactive Gross Revenue

2013	2014	2015	2016	2017	2018	Δ 13-18
\$4,010	\$4,700	\$5,500	\$6,160	\$7,010	\$7,960	14.7%

Market Television Financials

(all figures in 000's, except percentages and ratios)

OVER-THE-AIR ESTIMATED GROSS REVENUES	2008	2009	2010	2011	2012	2013	Δ 08-13
	\$69,600	\$52,400	\$64,200	\$61,500	\$92,300	\$59,900	-3.0%
Δ 12-13	-35.1%						
★ ★		2014	2015	2016	2017	2018	Δ 13-18
		\$65,600	\$63,900	\$71,300	\$68,400	\$73,900	4.3%

Green Bay-Appleton, WI Competitive Overview

Calls	City Of License	Ch	Visual Power (kW)	HAAT	L M A	Rep	Owner	Year Std	Date Acq'd	Sales Price (000)	Est '13 Revenue (000) 1/	'13 Rev.	Est '13 Power Ratio	'12 Rev.	'11 Rev.	'10 Rev.	'09 Rev.
● WLUK-TV	Green Bay	11	40	1,260	FOX	Cont'l	Media General	54	1402 p	g	17,775	29.7%	1.07	27.9%	31.1%	29.4%	38.8%
● WCWF	Suring	21	800	1,089	CW	KatzT	Media General	84	1403 p	g	1,675	2.8%	1.10	2.1%	2.5%	2.8%	5.5%
● WBAY-TV	Green Bay	23	1,000	1,221	ABC	HRP	Media General	53	1403 p	g	17,025	28.4%	1.01	30.6%	28.9%	28.5%	36.5%
● WACY-TV	Appleton	27	50	975	My	PMC	Journal Bcst Group	84	1210	2,038	1,200	2.0%	0.96	1.8%	2.1%	3.0%	4.2%
WFRV-TV	Green Bay	39	1,000	1,194	CBS	TelRip	Nexstar Bcstg Group	55	1107	20,000g	14,400	24.0%	0.92	24.4%	22.9%	23.7%	30.3%
WGBA-TV	Green Bay	41	1,000	975	NBC	PMC	Journal Bcst Group	80	0409	na	7,100	11.9%	1.05	12.1%	12.4%	12.7%	17.4%
WTKI-TV	Sturgeon Bay	42	9	662	IND	PMC	Journal Bcst Group	97	0409	na							
*WPNE-TV	Green Bay	42	300 cp	1,224	PBS		State of WI Educ Bd	72									

Digital Multicast Signals

Calls	City Of License	Ch	Visual Power (kW)	HAAT	Aff	Rep	Owner	Est '13 Revenue (000) 1/	'13 Rev.
● WBAY-D2	Green Bay	23.3	1,000	1,221	Wx	HRP	Media General		
● WBAY-D3	Green Bay	23.3	1,000	1,221	LWN	HRP	Media General	700	1.2%
WGBA-D2	Green Bay	41.2	1,000	975	Me	PMC	Journal Bcst Group		
WPNE-D2	Green Bay	42.2	300 cp	1,230	PUB		State of WI Educ Bd		
WPNE-D3	Green Bay	42.3	300 cp	1,230	CRT		State of WI Educ Bd		

Allocations: DTV Ch 19, Manitowoc

● Indicates a change since last edition

1/ See introduction section for interpretation of revenue estimates.

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TV Mkt Rank: 70

Attachment B-3

Mobile, AL-Pensacola, FL DMA Voices Study

Market Overview

Television Stations Serving the
Mobile, AL-Pensacola (Fort Walton Beach), FL DMA
Rank 59

No.	Call Sign	Community of License	Affiliation	Licensee	Group Owner
1.	WKRG-TV	Mobile, AL	CBS	Media General Communications Holdings, LLC	Media General, Inc.
	WALA-TV	Mobile, AL	FOX	LIN of Alabama, LLC	LIN Media LLC
	WFNA(TV)	Gulf Shores, AL	CW	LIN of Alabama, LLC	LIN Media LLC
2.	WDPM-DT	Mobile, AL	IND	Word of God Fellowship, Inc.	Word of God Fellowship, Inc.
3.	WMPV-TV	Mobile, AL	TBN	TCCSA, Inc., d/b/a Trinity Broadcasting Network	Trinity Broadcasting Network
4.	WPMI-TV	Mobile, AL	NBC	Deerfield Media (Mobile) Licensee, LLC	Deerfield Media
	WJTC(TV)	Pensacola, FL	IND	Deerfield Media (Mobile) Licensee, LLC	Deerfield Media
5.	WEAR-TV	Pensacola, FL	ABC	WEAR Licensee, LLC	Sinclair Broadcast Group
	WFXG-TV	Fort Walton Beach, FL	MyNetworkTV	WFXG License Subsidiary, LLC	Sinclair Broadcast Group
6.	WAWD(TV)	Fort Walton Beach, FL	IND	Beach TV Properties, Inc.	Beach TV Properties, Inc.
7.	WPAN(TV)	Fort Walton Beach, FL	IND	Franklin & Hoynacki Communications, Inc.	Franklin Media Inc.
8.	WHBR(TV)	Pensacola, FL	IND	Christian Television of Pensacola/Mobile, Inc.	Christian Television of Pensacola/Mobile, Inc.
9.	WFBD(TV)	Destin, FL	America One	George S. Flinn, Jr.	George S. Flinn, Jr.
10.	WEIQ(TV)*	Mobile, AL	PBS	Alabama Educational Television Commission	Alabama Educational Television Commission
11.	WSRE(TV)*	Pensacola, FL	ETV	The District Board of Trustees, Pensacola State College, FL	The District Board of Trustees, Pensacola State College, FL

*Educational Station

Sources: BIA Kelsey, Investing In Television Market Report 2014, First Edition (2014); CDBS.



Mobile, AL-Pensacola, FL Market Overview

TV Mkt Rank: 59

COMMERCIAL STATIONS

Year	Mkt Rank	# VHF Stations	# UHF Stations	# Network Affiliates	# Ind Stations	# Multicast Signals	# PTV Stations
2012	59	3	14	5	12	15	2
2013	59	2	14	5	11	16	2
Online/Interactive Gross Revenue							
2013	2014	2015	2016	2017	2018	Δ 13 - 18	
\$5,060	\$5,570	\$6,110	\$6,680	\$7,160	\$6,980	6.6%	

Market Television Financials

(all figures in 000's, except percentages and ratios)

OVER-THE-AIR ESTIMATED GROSS REVENUES		2008		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Δ 13 - 18
★ ★ ★		\$88,700		\$70,100	\$89,900	\$80,400	\$89,500	\$86,300	\$93,600	\$90,800	\$102,600	\$96,500	\$104,200	\$86,300	-0.5%
Δ		-3.5%													3.8%

Mobile, AL-Pensacola, FL Competitive Overview

Calls	City Of License	Ch	Visual Power (kW)	HAAT	L M	Aff	Rep	Owner	Year Std	Date Acq'd	Sales Price (000)	Est '13 Revenue (000) /	'13 Rev.	Est. '13 Power Ratio	'12 Rev.	'11 Rev.	'10 Rev.	'09 Rev.
●	WALA-TV	9	29	1,250	FOX	PMC		Media General	53	1403 p	g	20,900	24.2%	1.30	26.1%	27.2%	27.7%	35.4%
	WPML-TV	15	1,000	1,847	1	NBC	Millm	Mumbrow, Stephen	82	1212	5,000	12,050	14.0%	0.79	13.1%	13.8%	14.0%	20.0%
	WEAR-TV	17	1,000	1,900	1	ABC	Millm	Sinclair Bcst Group	54	9711	g	21,500	24.9%	1.08	26.6%	26.4%	27.4%	31.9%
	WMPV-TV	20	700	1,736	TBN			Trinity Bcstg Ntwk	85	0006	g	425	0.5%	0.52	0.5%	0.6%	0.6%	0.3%
	WDPH-TV	23	390	1,751	REL			Daystar TV Network	08	0808	1,425	1,450	1.7%	0.96	1.5%	1.8%	1.6%	3.3%
●	WFNA	25	1,000	1,158	CW	PMC		Media General	01	1403 p	g	24,650	28.6%	0.91	26.1%	24.3%	23.9%	29.9%
●	WKRG-TV	27	1,000	1,880	CBS	HRP		Media General	55	1403 p	g	375	0.4%	1.33	0.4%	0.5%	0.5%	0.3%
	WHBR	34	1,000	1,362	REL			Christian TV Network	86	8712	10d	325	0.4%		0.4%	0.4%	0.4%	0.4%
●	WPAN	40	34	719	2	DRK		Franklin Media Inc	84	1212	1,000	2,325	2.7%	0.75	3.0%	3.1%	2.4%	3.4%
	WJTC	45	1,000	1,499	1	IND	Millm	Mumbrow, Stephen	84	1212								
	WFB	48	1,000	1,044		IND	InHse	Flinn Bcstg Corp	05									
	WAWD	49	32	200	IND			Beach TV Properties	98									
	WFGX	50	1,000	1,912	1	MTH	Millm	Sinclair Bcst Group	87	0311	520	1,750	2.0%	0.77	1.8%	1.4%	0.8%	1.0%
	WRBD-LP	48	1	453	Am1			Upper Gulf Coast LLC	01									
	WBQP-CD	12	2	351	Am1			Watson Bcstg	91			400	0.5%		0.5%	0.5%	0.5%	0.6%
	WRBM-LP	60	21	475	IND			Upper Gulf Coast LLC	99									
	*WSRE	31	1,000	1,801	PBS	InHse		Pensacola State Coll	67									
	*WEIQ	41	464	590	PBS			AL ETV Comm	64									

● Indicates a change since last edition

1/ See introduction section for interpretation of revenue estimates.

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TV Mkt Rank: 59

Attachment B-4

Providence, RI-New Bedford, MA DMA Voices Study

Market Overview

Television Stations Serving the
Providence, RI – New Bedford, MA DMA
Rank 53

No.	Call Sign	Community of License	Affiliation	Licensee	Group Owner
1.	WJAR(TV)	Providence, RI	NBC	Media General Communications Holdings, LLC	Media General, Inc.
	WPRI-TV	Providence, RI	CBS	TVL Broadcasting of Rhode Island, LLC	LIN Media LLC
2.	WNAC-TV**	Providence, RI	FOX	WNAC, LLC	WNAC, LLC
3.	WPXQ-TV	Block Island, RI	ION	Ocean State Television, L.L.C.	ION Media Networks
4.	WLNE-TV	New Bedford, MA	ABC	Citadel Communications, LLC	Citadel Communications Company LLC
5.	WLWC(TV)	New Bedford, MA	CW	OTA Broadcasting, LLC	OTA Broadcasting, LLC
6.	WSBE-TV*	Providence, RI	PBS	Rhode Island PBS Foundation	Rhode Island PBS Foundation

*Educational Station

** Grandfathered LMA.

Sources: BIA Kelsey, Investing In Television Market Report 2014, First Edition (2014); CDBS.



Providence, RI-New Bedford, MA Market Overview

COMMERCIAL STATIONS

Mkt	# VHF	# UHF	# Network	# Ind	# Multicast	# PTV
Year	Rank	Stations	Stations	Stations	Stations	Stations
2012	53	2	5	2	6	1
2013	53	2	5	2	9	1
Online/Interactive Gross Revenue						
2013	2014	2015	2016	2017	2018	Δ 13-18
\$3,240	\$3,510	\$3,790	\$4,080	\$4,330	\$4,580	7.2%

Market Television Financials

(all figures in 000's, except percentages and ratios)

OVER-THE-AIR ESTIMATED GROSS REVENUES	2008	2009	2010	2011	2012	2013	Δ 08-13
***	\$66,600	\$60,400	\$75,100	\$72,700	\$85,600	\$76,600	2.8%
Δ -10.5%	-10.5%	\$82,700	\$81,000	\$90,000	\$87,700	\$94,700	4.3%

Providence, RI-New Bedford, MA Competitive Overview

Calls	City Of	Ch	Visual Power (kW)	HAAT	L	M	Aff	Rep	Owner	Year Std	Date Acq'd	Sales Price (000)	Est '13 Revenue (000) 1/	'13 Rev.	Est '13 Power Ratio	'12 Rev.	'11 Rev.	'10 Rev.	'09 Rev.
● WNAC-TV	Providence	12	30	1,001	1	FOX	PMC	PMC	WNAC LLC	81	0204	na	12,175	15.9%	1.11	14.3%	15.2%	10.8%	17.5%
● WPRI-TV	Providence	13	30	1,001	1	CBS	PMC	PMC	Media General	55	1403 p	g	18,600	24.3%	0.83	25.6%	24.1%	27.1%	26.3%
● WPXQ-TV	Block Island	17	1,000	748		ION	InHse	InHse	ION Media Networks	92	0801	g	425	0.6%	0.19	0.6%	0.6%	0.8%	0.7%
● WLWC	New Bedford	22	425	727		CW	TelRp	TelRp	OTA Bcstg LLC	97	1304	13,750	4,500	5.9%	1.18	5.4%	6.3%	6.8%	5.7%
● WLNE-TV	New Bedford	49	350	932		ABC	TelRp	TelRp	Citadel Comm Co Ltd	63	1103 p	4,000	7,350	9.6%	0.95	9.0%	8.8%	9.6%	12.7%
● WJAR	Providence	51	1,000	1,004		NBC	HRP	HRP	Media General	49	1403 p	g	32,175	42.0%	1.26	43.3%	42.8%	43.8%	47.1%
● WRIW-CD	Providence	50	15	735		TEL			ZGS Communications	93	0209		525	0.7%	0.66	0.7%	0.7%	1.1%	
● WSBE-TV	Providence	21	50	879		PBS			RI PBS Foundation	67	1210								

Digital Multicast Signals

Calls	City Of	Ch	Visual Power (kW)	HAAT	Aff	Rep	Owner	Est '13 Revenue (000) 1/	'13 Rev.
● WNAC-D2	Providence	12.2	30	1,001	My	PMC	WNAC LLC	450	0.6%
● WPRI-D2	Providence	13.2	230	1,001	BNC	PMC	Media General		
● WPXQ-D2	Block Island	17.2	1,000	748	qbo	InHse	ION Media Networks		
● WPXQ-D3	Block Island	17.3	1,000	748	ILF	InHse	ION Media Networks		
● WPXQ-D4	Block Island	17.4	1,000	748	SHP	InHse	ION Media Networks		
● WSBE-D2	Providence	21.2	50	879	PUB	TelRp	RI PBS Foundation	25	
● WLWC-D2	New Bedford	22.2	425	727	Mov	TelRp	OTA Bcstg LLC	350	0.5%
● WLNE-D2	New Bedford	49.2	350	932	LWN	TelRp	Citadel Comm Co Ltd		
● WJAR-D2	Providence	51.2	1,000	1,004	Me	HRP	Media General		

● Indicates a change since last edition

1/ See introduction section for interpretation of revenue estimates.

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^ Indicates Analog Channel

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Attachment B-5

Savannah, GA DMA Voices Study

Market Overview

Television Stations Serving the
Savannah, GA DMA
Rank 92

No.	Call Sign	Community of License	Affiliation	Licensee	Group Owner
1.	WSAV-TV	Savannah, GA	NBC	Media General Communications Holdings, LLC	Media General, Inc.
	WJCL(TV)	Savannah, GA	ABC	LIN License Company, LLC	LIN Media LLC
2.	WTGS(TV)	Hardeeville, SC	FOX	WTGS Television, LLC	Vaughn Media
3.	WGSA(TV)	Baxley, GA	CW	Southern TV Corporation	Southern TV Corporation
4.	WTOC-TV	Savannah, GA	CBS	WTOC License Subsidiary, LLC	Raycom Media, Inc.
5.	WVAN-TV*	Savannah, GA	PBS	Georgia Public Telecommunications Commission	Georgia Public Telecommunications Commission
6.	WJWJ-TV*	Beaufort, SC	PBS	South Carolina Educational TV Commission	South Carolina Educational TV Commission

*Educational Station

Sources: BIA Kelsey, Investing In Television Market Report 2014, First Edition (2014); CDBS.

TV Mkt Rank: 92

Savannah, GA Market Overview



COMMERCIAL STATIONS

Mkt	# VHF	# UHF	# Network	# Ind	# Multicast	# PTV
Year	Rank	Stations	Stations	Stations	Stations	Stations
2012	92	1	8	6	3	10
2013	92	1	8	6	3	10
Online/Interactive Gross Revenue						
2013	2014	2015	2016	2017	2018	Δ 13 - 18
\$1,970	\$2,290	\$2,650	\$3,060	\$3,480	\$3,950	14.9%

Market Television Financials

(all figures in 000's, except percentages and ratios)

OVER-THE-AIR ESTIMATED GROSS REVENUES ***	2008	2009	2010	2011	2012	2013	Δ 08 - 13
	\$43,200	\$35,500	\$39,600	\$41,100	\$47,400	\$46,400	1.4%
Δ 12 - 13	-2.2%	\$51,700	\$49,100	\$53,500	\$52,700	\$54,000	3.1%

Savannah, GA Competitive Overview

Calls	City Of License	Ch	Visual Power (kW)	HAAT	L M A	Aff	Rep	Owner	Year Std	Date Acq'd	Sales Price (000)	Est '13 Revenue (000) 1/	'13 Rev.	Est '13 Power Ratio	'12 Rev.	'11 Rev.	'10 Rev.	'09 Rev.
WTOT-TV	Savannah	11	24	1,447		CBS	HRP	Raycom Media Inc	54	9704	g	19,850	42.8%	1.00	41.4%	42.2%	46.6%	54.3%
WJCL	Savannah	22	470	1,224	cp	ABC	Conti	Media General	70	1403	p	4,700	10.1%	0.70	10.5%	9.9%	8.2%	12.5%
WTGS	Hardeeville	28	1,000	1,306	cp	FOX	Conti	Vaughan Media	85	1210	g	6,275	13.5%	1.07	14.1%	14.7%	12.6%	20.7%
WGSA	Baxley	35	1,000	1,145		CW	InHse	Southern TV Corp	92	9806		1,450	3.1%	1.29	3.2%	3.6%	3.2%	2.7%
WSAV-TV	Savannah	39	1,000	1,450		NBC	HRP	Media General	56	1403	p	13,600	29.3%	1.27	29.7%	28.3%	28.5%	31.1%
WXIX-CA	Savannah	46	50	423		IND		L4 Media Group	94	0509	g							
W48CX	Hilton Head Islan	48	1	55		IND		Byrne Acquisition Gp	92	0605								
WGSA-CA	Savannah	49	146	381		CW	InHse	Southern TV Corp	03									
WPHJ-LP	Vidalia	46	46	456		IND		Southern Media	03	0906	11							
*WVAN-TV	Savannah	9	20	1,274		PBS		GA Public Bcstg	63									
*WJWJ-TV	Beaufort	44	440	1,196		PBS		SC ETV Commission	75									

Digital Multicast Signals

Calls	City Of License	Ch	Visual Power (kW)	HAAT	Aff	Rep	Owner	Est '13 Revenue (000) 1/	'13 Rev.
WVAN-D2	Savannah	9.2	20	1,274	KDS		GA Public Bcstg		
WVAN-D3	Savannah	9.3	20	1,274	WLD		GA Public Bcstg		
WTOC-D2	Savannah	11.2	24	1,447	Ant	HRP	Raycom Media Inc		
WTOC-D3	Savannah	11.3	24	1,447	BNC	HRP	Raycom Media Inc		
WGSA-D2	Baxley	35.2	1,000	1,145	CW	InHse	Southern TV Corp		
WGSA-D3	Baxley	35.3	1,000	1,145	Ths	InHse	Southern TV Corp		
WGSA-D4	Baxley	35.4	1,000	1,145	TEL	InHse	Southern TV Corp		
WSAV-D2	Savannah	39.2	1,000	1,450	Me	HRP	Media General	475	1.0%
WJWJ-D2	Beaufort	44.2	440	1,196	CRT		SC ETV Commission		
WJWJ-D3	Beaufort	44.3	440	1,196	WLD		SC ETV Commission		

• Indicates a change since last edition

1/ See introduction section for interpretation of revenue estimates.

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^ Indicates Analog Channel

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TV Mkt Rank: 92

Attachment B-6

Albuquerque-Santa Fe, NM DMA Voices Study

Market Overview

Television Stations Serving the
Albuquerque-Santa Fe, NM DMA
Rank 47

No.	Call Sign	Community of License	Affiliation	Licensee	Group Owner
1.	KRQE(TV)	Albuquerque, NM	CBS	LIN of New Mexico, LLC	LIN Media LLC
	KBIM-TV KREZ-TV	Roswell, NM Durango, CO			
	KASA-TV	Santa Fe, NM	FOX	LIN of New Mexico, LLC	LIN Media LLC
2.	KASY-TV	Santa Fe, NM	MyNetworkTV	KASY-TV Licensee LLC	Tamer Media
	KWBQ(TV) KRWB-TV	Santa Fe, NM Roswell, NM	CW	KASY-TV Licensee LLC	Tamer Media
3.	KOAT-TV	Albuquerque, NM	ABC	KOAT Hearst Television Inc.	Hearst Television
	KOVY(TV)	Silver City, NM			
4.	KCHF(TV)	Santa Fe, NM	IND	Son Broadcasting, Inc.	Son Broadcasting, Inc.
5.	KTFQ-TV	Albuquerque, NM	UniMas	UniMas Albuquerque LLC	Univision Communications Inc.
6.	KLUZ-TV	Albuquerque, NM	UNI	Entravision Holdings, LLC	Entravision
7.	KNAT-TV	Albuquerque, NM	TBN	Trinity Broadcasting Network	Trinity Broadcasting Network
8.	KTBL-TV	Carlsbad, NM	TEL	Ramar Communications, Inc.	Ramar Communications
	KRTN-TV	Durango, CO	Me-TV	Ramar Communications, Inc.	Ramar Communications
	KUPT (TV)	Hobbs, NM	MyNetworkTV	Ramar Communications, Inc.	Ramar Communications
9.	KOB(TV)	Albuquerque, NM	NBC	KOB-TV, LLC	Hubbard Broadcasting Inc.
	KOBR(TV) KOB(TV)	Roswell, NM Farmington, NM			
10.	KRPV-TV	Roswell, NM	REL	Prime Time Christian Broadcasting, Inc.	Prime Time Christian
11.	KNME-TV*	Albuquerque, NM	PBS	Regents/University of New Mexico & Board of Education/Albuquerque	University of New Mexico
	KNMD-TV*	Santa Fe,	WLD	Regents/University of	University of New

		NM		New Mexico & Board of Education/Albuquerque	Mexico
12.	KAZQ(TV)*	Albuquerque, NM	REL	Alpha Omega Broadcasting of Albuquerque, Inc.	Alpha-Omega Broadcasting
13.	KRMU(TV)*	Durango, CO	PBS	Rocky Mountain Public Broadcasting Network, Inc.	Rocky Mountain Public Broadcasting

*Educational Station

Sources: BIA Kelsey, Investing In Television Market Report 2014, First Edition (2014); CDBS.

Albuquerque-Santa Fe, NM Market Overview

BIA/Kelsey

COMMERCIAL STATIONS

Mkt	# VHF	# UHF	# Network	# Ind	# Multicast	# PTV
Year	Stations	Stations	Affiliates	Stations	Signals	Stations
2012	47	3	13	6	10	14
2013	47	3	14	6	11	14
2014	47	3	14	6	11	14
2015	47	3	14	6	11	14
2016	47	3	14	6	11	14
2017	47	3	14	6	11	14
2018	47	3	14	6	11	14
2019	47	3	14	6	11	14
2020	47	3	14	6	11	14
2021	47	3	14	6	11	14
2022	47	3	14	6	11	14
2023	47	3	14	6	11	14
2024	47	3	14	6	11	14
2025	47	3	14	6	11	14
2026	47	3	14	6	11	14
2027	47	3	14	6	11	14
2028	47	3	14	6	11	14
2029	47	3	14	6	11	14
2030	47	3	14	6	11	14
2031	47	3	14	6	11	14
2032	47	3	14	6	11	14
2033	47	3	14	6	11	14
2034	47	3	14	6	11	14
2035	47	3	14	6	11	14
2036	47	3	14	6	11	14
2037	47	3	14	6	11	14
2038	47	3	14	6	11	14
2039	47	3	14	6	11	14
2040	47	3	14	6	11	14
2041	47	3	14	6	11	14
2042	47	3	14	6	11	14
2043	47	3	14	6	11	14
2044	47	3	14	6	11	14
2045	47	3	14	6	11	14
2046	47	3	14	6	11	14
2047	47	3	14	6	11	14
2048	47	3	14	6	11	14
2049	47	3	14	6	11	14
2050	47	3	14	6	11	14
2051	47	3	14	6	11	14
2052	47	3	14	6	11	14
2053	47	3	14	6	11	14
2054	47	3	14	6	11	14
2055	47	3	14	6	11	14
2056	47	3	14	6	11	14
2057	47	3	14	6	11	14
2058	47	3	14	6	11	14
2059	47	3	14	6	11	14
2060	47	3	14	6	11	14
2061	47	3	14	6	11	14
2062	47	3	14	6	11	14
2063	47	3	14	6	11	14
2064	47	3	14	6	11	14
2065	47	3	14	6	11	14
2066	47	3	14	6	11	14
2067	47	3	14	6	11	14
2068	47	3	14	6	11	14
2069	47	3	14	6	11	14
2070	47	3	14	6	11	14
2071	47	3	14	6	11	14
2072	47	3	14	6	11	14
2073	47	3	14	6	11	14
2074	47	3	14	6	11	14
2075	47	3	14	6	11	14
2076	47	3	14	6	11	14
2077	47	3	14	6	11	14
2078	47	3	14	6	11	14
2079	47	3	14	6	11	14
2080	47	3	14	6	11	14
2081	47	3	14	6	11	14
2082	47	3	14	6	11	14
2083	47	3	14	6	11	14
2084	47	3	14	6	11	14
2085	47	3	14	6	11	14
2086	47	3	14	6	11	14
2087	47	3	14	6	11	14
2088	47	3	14	6	11	14
2089	47	3	14	6	11	14
2090	47	3	14	6	11	14
2091	47	3	14	6	11	14
2092	47	3	14	6	11	14
2093	47	3	14	6	11	14
2094	47	3	14	6	11	14
2095	47	3	14	6	11	14
2096	47	3	14	6	11	14
2097	47	3	14	6	11	14
2098	47	3	14	6	11	14
2099	47	3	14	6	11	14
2100	47	3	14	6	11	14
2101	47	3	14	6	11	14
2102	47	3	14	6	11	14
2103	47	3	14	6	11	14
2104	47	3	14	6	11	14
2105	47	3	14	6	11	14
2106	47	3	14	6	11	14
2107	47	3	14	6	11	14
2108	47	3	14	6	11	14
2109	47	3	14	6	11	14
2110	47	3	14	6	11	14
2111	47	3	14	6	11	14
2112	47	3	14	6	11	14
2113	47	3	14	6	11	14
2114	47	3	14	6	11	14
2115	47	3	14	6	11	14
2116	47	3	14	6	11	14
2117	47	3	14	6	11	14
2118	47	3	14	6	11	14
2119	47	3	14	6	11	14
2120	47	3	14	6	11	14
2121	47	3	14	6	11	14
2122	47	3	14	6	11	14
2123	47	3	14	6	11	14
2124	47	3	14	6	11	14
2125	47	3	14	6	11	14
2126	47	3	14	6	11	14
2127	47	3	14	6	11	14
2128	47	3	14	6	11	14
2129	47	3	14	6	11	14
2130	47	3	14	6	11	14
2131	47	3	14	6	11	14
2132	47	3	14	6	11	14
2133	47	3	14	6	11	14
2134	47	3	14	6	11	14
2135	47	3	14	6	11	14
2136	47	3	14	6	11	14
2137	47	3	14	6	11	14
2138	47	3	14	6	11	14
2139	47	3	14	6	11	14
2140	47	3	14	6	11	14
2141	47	3	14	6	11	14
2142	47	3	14	6	11	14
2143	47	3	14	6	11	14
2144	47	3	14	6	11	14
2145	47	3	14	6	11	14
2146	47	3	14	6	11	14
2147	47	3	14	6	11	14
2148	47	3	14	6	11	14
2149	47	3	14	6	11	14
2150	47	3	14	6	11	14
2151	47	3	14	6	11	14
2152	47	3	14	6	11	14
2153	47	3	14	6	11	14
2154	47	3	14	6	11	14
2155	47	3	14	6	11	14
2156	47	3	14	6	11	14
2157	47	3	14	6	11	14
2158	47	3	14	6	11	14
2159	47	3	14	6	11	14
2160	47	3	14	6	11	14
2161	47	3	14	6	11	14
2162	47	3	14	6	11	14
2163	47	3	14	6	11	14
2164	47	3	14	6	11	14
2165	47	3	14	6	11	14
2166	47	3	14	6	11	14
2167	47	3	14	6	11	14
2168	47	3	14	6	11	14
2169	47	3	14	6	11	14
2170	47	3	14	6	11	14
2171	47	3	14	6	11	14
2172	47	3	14	6	11	14
2173	47	3	14	6	11	14
2174	47	3	14	6	11	14
2175	47	3	14	6	11	14
2176	47	3	14	6	11	14
2177	47	3	14	6	11	14
2178	47	3	14	6	11	14
2179	47	3	14	6	11	14
2180	47	3	14	6	11	14
2181	47	3	14	6	11	14
2182	47	3	14	6	11	14
2183	47	3	14	6	11	14
2184	47	3	14	6	11	14
2185	47	3	14	6	11	14
2186	47	3	14	6	11	14
2187	47	3	14	6	11	14
2188	47	3	14	6	11	14
2189	47	3	14	6	11	14
2190	47	3	14	6	11	14
2191	47	3	14	6	11	14
2192	47	3	14	6	11	14
2193	47	3	14	6	11	14
2194	47	3	14	6	11	14
2195	47	3	14	6	11	14
2196	47	3	14	6	11	14
2197	47	3	14	6	11	14
2198	47	3	14	6	11	14
2199	47	3	14	6	11	14
2200	47	3	14	6	11	14
2201	47	3	14	6	11	14
2202	47	3	14	6	11	14
2203	47	3	14	6	11	14
2204	47	3	14	6	11	14
2205	47	3	14	6	11	14
2206	47	3	14	6	11	14
2207	47	3	14	6	11	14
2208	47	3	14	6	11	14
2209	47	3	14	6	11	14
2210	47	3	14	6	11	14
2211	47	3	14	6	11	14
2212	47	3	14	6	11	14
2213	47	3	14	6	11	14
2214	47	3	14	6	11	14
2215	47	3	14	6	11	14
2216	47	3	14	6	11	14
2217	47	3	14	6	11	14
2218	47	3	14	6	11	14
2219	47	3	14	6	11	14
2220	47	3	14	6	11	14
2221	47	3	14	6	11	14
2222	47	3	14	6	11	14
2223	47	3	14	6	11	14
2224	47	3	14	6	11	14
2225	47	3	14	6	11	14
2226	47	3	14	6	11	14
2227	47	3	14	6	11	14
2228	47	3	14	6	11	14
2229	47	3	14	6	11	14
2230	47	3	14	6	11	14
2231						

Attachment B-7

Norfolk-Portsmouth-Newport News, VA DMA Voices Study

Market Overview

Television Stations Serving the
Norfolk-Portsmouth-Newport News, VA DMA
Rank 45

No.	Call Sign	Community of License	Affiliation	Licensee	Group Owner
1.	WAVY-TV	Portsmouth, VA	NBC	WAVY Broadcasting, LLC	LIN Media LLC
	WVBT(TV)	Virginia Beach, VA	FOX	WAVY Broadcasting, LLC	LIN Media LLC
2.	WVEC(TV)	Hampton, VA	ABC	WVEC Television, Inc.	Belo Corp.
3.	WPXV-TV	Norfolk, VA	ION	ION Media License, LLC	ION Media Networks
4.	WTKR(TV)	Norfolk, VA	CBS	Local TV Virginia License, LLC	Local TV Holdings
	WGNT(TV)	Portsmouth, VA	CW	Local TV Virginia License, LLC	Local TV Holdings
5.	WTVZ-TV	Norfolk, VA	MyNetworkTV	WTVZ Licensee, LLC	Sinclair Broadcast Group
6.	WTPC-TV	Virginia Beach, VA	TBN	Trinity Christian Center of Santa Ana, Inc.	Trinity Broadcasting Network
7.	WSKY-TV	Manteo	IND	Tidewater TV LLC	Sky Television LLC
8.	WHRO-TV*	Hampton-Norfolk, VA	PBS	Hampton Roads Educational Telecommunications Assn., Inc.	Hampton Roads Educational Telecommunications Assn., Inc.
9.	WUND-TV*	Edenton	PBS	University of North Carolina	University of North Carolina

*Educational Station

Sources: BIA Kelsey, Investing In Television Market Report 2014, First Edition (2014); CDBS.



Norfolk-Portsmouth-Newport News, VA Market Overview

TV Mkt Rank: 45

COMMERCIAL STATIONS

Mkt Rank	# VHF	# UHF	# Network	# Ind	# Multicast	# PTV
Year	Stations	Stations	Affiliates	Stations	Signals	Stations
2012	45	3	12	9	6	18
2013	45	3	13	9	7	20
Online/Interactive Gross Revenue						
2013	2014	2015	2016	2017	2018	Δ 13 - 18
\$5,060	\$6,000	\$7,100	\$7,990	\$9,180	\$10,530	15.8%

Market Television Financials

(all figures in 000's, except percentages and ratios)

OVER-THE-AIR ESTIMATED GROSS REVENUES ★ ★	2008	2009	2010	2011	2012	2013	Δ 08 - 13
	\$116,500	\$95,100	\$102,200	\$101,400	\$135,000	\$107,900	-1.5%
	Δ -20.1%	2014	2015	2016	2017	2018	Δ 13 - 18
		\$114,300	\$113,200	\$126,800	\$122,400	\$132,100	4.1%

Norfolk-Portsmouth-Newport News, VA Competitive Overview

Calls	City Of License	Ch	Visual Power (kW)	HAAT	L	M	Aff	Rep	Owner	Year Date Std Acq'd	Sales Price (000)	Est '13 Revenue (000) 1/	'13 Rev.	Est '13 Power Ratio	'12 Rev.	'11 Rev.	'10 Rev.	'09 Rev.
WTPC-TV	Virginia Beach	7	85	1,017	TBN	IND	ABC	TelRq	Trinity Bcstg Ntwk	06 1007	7,500	1,700	1.6%	1.88	1.4%	1.7%	1.9%	2.4%
WSKY-TV	Manteo	9	70	1,004	IND	ABC	FOX	PMC	Lockwood Bcstg	01 1311	1,104	23,450	21.7%	0.94	22.0%	24.2%	23.1%	29.7%
WVEC	Hampton	13	35	1,191	ABC	FOX	PMC	PMC	Gannett Co Inc	53 1312	g	12,075	11.2%	0.92	11.3%	13.3%	13.1%	15.2%
WVBT	Virginia Beach	29	1,000	791	FOX	NBC	PMC	PMC	Media General	92 1403 p	g	31,275	29.0%	1.23	29.3%	26.7%	29.2%	34.7%
WAVY-TV	Portsmouth	31	1,000	919	NBC	My	MLN	MLN	Media General	57 1403 p	g	48,000	6.0%	1.46	5.2%	6.0%	6.4%	8.0%
WTVZ-TV	Norfolk	33	960	1,232	CBS	CBS	Eagle	Eagle	Sinclair Bcstg Group	79 9506	g	21,400	19.8%	0.85	20.1%	17.7%	17.0%	17.8%
WTKR	Norfolk	40	950	1,237	CBS	CBS	Eagle	Eagle	Dreamcatcher Bdcstg	50 1312	g	1,125	1.0%	0.37	1.1%	1.1%	0.3%	0.5%
WPXV-TV	Norfolk	46	1,000	1,181	ION	ION	ION	ION	ION Media Networks	89 0801	g	10,300	9.5%	0.94	9.6%	9.2%	8.9%	14.1%
WGNT	Portsmouth	50	800	866	CW	CW	Eagle	Eagle	Dreamcatcher Bdcstg	61 1312	g							
WJGN-TV	Chesapeake	45	3	353	REL	REL	PMC	PMC	Union Mission	89								
WKTD-D2	Portsmouth	17	14	735	BNC	IND	IND	IND	Media General	11 1403 p	g							
WYSI-TV	Yorktown	19	150	104	IND	IND	IND	IND	JBS Inc	96								
WCTX-TV	Virginia Beach	35	23	157	NBC	NBC	PMC	PMC	Media General	97 1403 p	g							
WPMC-TV	Marysville	36	15	384	FOX	FOX	PMC	PMC	Media General	96 1403 p	g							
WNLO-TV	Norfolk	45	15	735	FOX	FOX	PMC	PMC	Media General	03 1403 p	g							
WVAD-TV	Chesapeake	25	15	345	REL	REL	REL	REL	Daystar TV Network	99 0804	200							
WHRO-TV	Hampton	16	1,000	1,183	PBS	PBS	PBS	PBS	Hampton Rds Educ	61								
WUNN-TV	Edenton	20	543	1,601	PBS	PBS	PBS	PBS	University of NC	65								

● Indicates a change since last edition

1/ See introduction section for interpretation of revenue estimates.

Investing In Television® 2014 1st Edition

^ Indicates Analog Channel

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TV Mkt Rank: 45

Attachment C-1

Buffalo, NY DMA Voices Study

Market Overview

Television Stations Serving the
Buffalo, NY DMA
Rank 52

No.	Call Sign	Community of License	Affiliation	Licensee	Group Owner
1.	WIVB-TV	Buffalo, NY	CBS	WIVB Broadcasting, LLC	LIN Media LLC
	WNLO(TV)	Buffalo, NY	CW	WIVB Broadcasting, LLC	LIN Media LLC
2.	WBBZ-TV	Springville, NY	IND	ITV of Buffalo, LLC	ITV of Buffalo
3.	WUTV(TV)	Buffalo, NY	FOX	WUTV Licensee, LLC	Sinclair Broadcast Group
	WNYO-TV	Buffalo, NY	MyNetworkTV	New York Television, Inc.	Sinclair Broadcast Group
4.	WGRZ(TV)	Buffalo, NY	NBC	Multimedia Entertainment, Inc.	Gannett Co. Inc.
5.	WKBW-TV	Buffalo, NY	ABC	WKBW-TV License, Inc.	Scripps Media
6.	WPXJ-TV	Batavia, NY	ION	Ion Media Buffalo License, Inc.	ION Media Networks
7.	WNYB(TV)	Jamestown, NY	TCT	Faith Broadcasting Network, Inc.	TCT Ministries Inc.
8.	WNED-TV*	Buffalo, NY	PBS	Western NY Public Broadcasting Assoc.	Western NY Public

*Educational Station

Sources: BIA Kelsey, Investing In Television Market Report 2014, First Edition (2014); CDBS.



Buffalo, NY Market Overview

TV Mkt Rank: 52

COMMERCIAL STATIONS

Mkt	# VHF	# UHF	# Network	# Ind	# Multicast	# PTV
Year	Rank	Stations	Stations	Stations	Stations	Stations
2012	52	1	11	6	11	1
2013	52	1	12	6	12	1
2013	2014	2015	2016	2017	2018	Δ 13-18
\$3,480	\$3,950	\$4,460	\$5,030	\$5,590	\$6,200	12.2%

Online/Interactive Gross Revenue

Market Television Financials
(all figures in 000's, except percentages and ratios)

OVER-THE-AIR ESTIMATED GROSS REVENUES ***	2008	2009	2010	2011	2012	2013	Δ 08-13
	\$91,100	\$76,900	\$87,500	\$90,300	\$90,600	\$83,800	-1.7%
	Δ 12-13	2014	2015	2016	2017	2018	Δ 13-18
	-7.5%	\$88,400	\$86,600	\$93,900	\$93,000	\$97,700	3.1%

Buffalo, NY Competitive Overview

Calls	City Of License	Ch	Visual Power (kW)	HAAT	L M A	Aff	Rep	Owner	Year Std	Date Acq'd	Sales Price (000)	Est '13 Revenue (000) 1/	'13 Rev.	Est '13 Power Ratio	'12 Rev.	'11 Rev.	'10 Rev.	'09 Rev.
WBBZ-TV	Springville	7	27	577	IND	FOX	MLNm	ITV of Buffalo	96	1009	2,750	775	0.9%	0.23	0.8%	0.7%	0.6%	1.0%
WUTV	Buffalo	14	1,000	983	ION	FOX	MLNm	Sinclair Best Group	70	9802	g	13,975	16.7%	1.76	16.3%	18.5%	17.5%	26.0%
WPXJ-TV	Batavia	23	455	906	ION	TCT	Contl	ION Media Networks	99	0801	g	500	0.6%	0.26	0.6%	0.7%	0.7%	0.4%
WNYB	Jamestown	26	243	1,519	TCT	CW	KatzT	TCT Ministries Inc	88	9603	sw	200	0.2%	0.54	0.2%	0.2%	0.2%	
● WNLO	Buffalo	32	1,000	994	NBC	TELrp	PMC	Media General	87	1403 p	g	4,200	5.0%	1.08	5.1%	5.6%	5.5%	5.3%
● WGRZ	Buffalo	33	480	968	NBC	TELrp	PMC	Gannett Co Inc	54	9701	sw	24,200	28.9%	1.10	28.8%	22.2%	22.5%	29.6%
● WKBW-TV	Buffalo	38	358	1,420	ABC	REL	REL	Scripps Media	58	1402 p	g	15,000	17.9%	1.04	17.7%	21.6%	22.0%	23.4%
● WTVB-TV	Buffalo	39	790	1,368	CBS	REL	REL	Media General	48	1403 p	g	21,350	25.5%	0.84	25.9%	26.1%	27.1%	27.6%
● CKXT-TV	Toronto	40	107	0	IND	My	MLNm	TVA/Sun Media	03	0412 p	42,600							
WNYO-TV	Buffalo	49	198	cp	My	TCT	MLNm	Sinclair Best Group	87	0012	51,500	3,550	4.2%	1.18	4.7%	4.2%	4.1%	4.9%
WBNE-CD	Buffalo	15	15	554	IND	REL	REL	LocusPoint Networks	99	1401	1,400							
WVTT-CA	Olean	*25	1	465	IND	REL	REL	Vision Comm LLC	89	1308								
WDTB-LP	Buffalo	*39	17	233	PBS	REL	REL	Daystar TV Network	93									
*WNED-TV	Buffalo	43	156	1,076	PBS	REL	REL	Western NY Public	59									

Digital Multicast Signals

Calls	City Of License	Ch	Visual Power (kW)	HAAT	Aff	Rep	Owner
WBBZ-D2	Springville	7.2	27	577	Ths		ITV of Buffalo
WBBZ-D3	Springville	7.3	27	577	Me		ITV of Buffalo
WBBZ-D4	Springville	7.4	27	577	REL		ITV of Buffalo
WUTV-D2	Buffalo	14.2	1,000	983	ZUS	MLNm	Sinclair Best Group
WPXJ-D2	Batavia	23.2	455	906	qbo	InHse	ION Media Networks
WPXJ-D3	Batavia	23.3	455	906	ILF	InHse	ION Media Networks
WPXJ-D4	Batavia	23.4	455	906	SHP	InHse	ION Media Networks
WNYB-D2	Jamestown	26.2	243	1,519	TCT		TCT Ministries Inc
● WNLO-D2	Buffalo	32.2	1,000	994	BNC	PMC	Media General
WGRZ-D2	Buffalo	33.2	480	968	Ant	TELrp	Gannett Co Inc
WNED-D3	Buffalo	43.3	156	1,076	WLD		Western NY Public
WNYO-D2	Buffalo	49.2	198	cp	Col	MLNm	Sinclair Best Group

● Indicates a change since last edition

1/ See introduction section for interpretation of revenue estimates.

^ Indicates Analog Channel

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TV Mkt Rank: 52

Attachment C-2

Grand Rapids-Kalamazoo-Battle Creek, MI DMA Voices Study

Market Overview

Television Stations Serving the
Grand Rapids-Kalamazoo-Battle Creek, MI DMA
Rank 39

No.	Call Sign	Community of License	Affiliation	Licensee	Group Owner
1.	WOOD-TV	Grand Rapids, MI	NBC	WOOD License Company, LLC	LIN Media LLC
	WOTV(TV)	Battle Creek, MI	ABC	WOOD License Company, LLC	LIN Media LLC
2.	WWMT(TV)	Kalamazoo, MI	CBS	WWMT Licensee, LLC	Sinclair Broadcast Group
3.	WZZM(TV)	Grand Rapids, MI	ABC	Combined Communications Corp. of Oklahoma, Inc.	Gannett Co. Inc.
4.	WXMI(TV)	Grand Rapids, MI	FOX	WXMI, LLC	Tribune Company
5.	WTLJ(TV)	Muskegon, MI	REL	TCT of Michigan, Inc.	TCT Ministries Inc.
6.	WZPX-TV	Battle Creek, MI	ION	ION Media Battle Creek License, Inc.	ION Media Networks
7.	WLLA(TV)	Kalamazoo, MI	IND	Christian Faith Broadcast, Inc.	Christian Faith Broadcast
8.	WGVK(TV)*	Kalamazoo, MI	PBS	Grand Valley State University	Grand Valley State University
	WGVU-TV*	Grand Rapids, MI	PBS	Grand Valley State University	Grand Valley State University

*Educational Station

Sources: BIA Kelsey, Investing In Television Market Report 2014, First Edition (2014); CDBS.



Grand Rapids-Kalamazoo-Battle Creek, MI Market Overview

TV Mkt Rank: 39

COMMERCIAL STATIONS

Year	Mkt Rank	# VHF	# UHF	# Network	# Ind	# Multicast	# PTV
2012	39	3	14	9	8	11	2
2013	39	3	14	9	8	14	2

Online/Interactive Gross Revenue

2013	2014	2015	2016	2017	2018	Δ 13 - 18
\$5,070	\$5,980	\$7,030	\$8,240	\$9,520	\$9,840	14.2%

Market Television Financials

(all figures in 000's, except percentages and ratios)

OVER-THE-AIR ESTIMATED GROSS REVENUES	2008	2009	2010	2011	2012	2013	Δ 08 - 13
★ ★ ★	\$94,500	\$72,300	\$96,000	\$82,100	\$109,500	\$82,500	-2.7%
	Δ 12 - 13	2014	2015	2016	2017	2018	Δ 13 - 18
	-24.6%	\$88,700	\$86,500	\$94,700	\$91,800	\$99,200	3.8%

Grand Rapids-Kalamazoo-Battle Creek, MI Competitive Overview

Calls	City Of License	Ch	Visual Power (kW)	HAAT	A	M	L	Rep	Owner	Year Std	Date Acq'd	Sales Price (000)	Est '13 Revenue (000) 1/	'13 Rev.	Est. '13 Power Ratio	'12 Rev.	'11 Rev.	'10 Rev.	'09 Rev.
WOOD-TV	Grand Rapids	7	30	945	NBC	PMC	Media General	49	1403 p	49	1403 p	g	24,825	30.1%	1.18	32.1%	30.0%	31.6%	39.8%
WWMT	Kalamazoo	8	25	843	CBS	TelRp	Sinclair Bcst Group	50	1204	50	1204	g	18,550	22.5%	0.82	24.0%	27.2%	27.2%	33.7%
WZZM	Grand Rapids	13	25	1,064	ABC	TelRp	Gannett Co Inc	62	9701	62	9701	sw	14,850	18.0%	0.99	17.4%	19.4%	18.5%	26.9%
WXMI	Grand Rapids	19	750	op	FOX	TelRp	Tribune Company	82	1004 p	82	1004 p	g	15,300	18.5%	1.10	18.0%	15.7%	16.0%	20.8%
WOTV	Battle Creek	20	255	1,079	ABC	PMC	Media General	71	1403 p	71	1403 p	g	3,300	4.0%	0.81	3.6%	3.9%	3.6%	5.7%
WTLJ	Muskegon	24	310	929	REL	ION	TCT Ministries Inc	86	9201	86	9201	1,500	1,700	2.1%	1.15	2.0%	0.9%	0.7%	1.0%
WZPX-TV	Battle Creek	44	212	1,001	ION	InHse	ION Media Networks	96	0801	96	0801	g							
WLLA	Kalamazoo	45	440	1,085	IND	My	Christian Faith Bcst	88		88									
WOBC-CD	Battle Creek	14	1	285	My	PMC	Media General	02	1403 p	02	1403 p	g	2,250	2.7%	0.99	2.3%	2.4%	2.0%	2.7%
WXSP-CD	Grand Rapids	15	15	397	My	IND	Media General	86	1403 p	86	1403 p	g							
WOGC-CD	Holland	25	1	364	IND	NBC	Media General	02	1403 p	02	1403 p	g							
WOMS-CD	Muskegon	29	1	463	IND	IND	Media General	91	1403 p	91	1403 p	g							
WOHO-CD	Holland	33	1	345	IND	IND	Media General	00	1403 p	00	1403 p	g							
WMKG-CA	Muskegon	38	34	200	IND	IND	BAG LLC	03	0908 p	03	0908 p	500							
WOLP-CD	Grand Rapids	41	15	522	IND	NBC	Media General	98	1403 p	98	1403 p	g							
WOKZ-CD	Kalamazoo	50	1	230	NBC	3AB	Media General	02	1403 p	02	1403 p	g							
W48CL	Grand Rapids	48	16	361	PBS	PBS	Three Angels Bcstg	00		00									
*WGVK	Kalamazoo	5	10	554	PBS	PBS	Grand Valley St Univ	84		84									
*WGVU-TV	Grand Rapids	11	42	853	PBS	PBS	Grand Valley St Univ	72		72									

● Indicates a change since last edition

1/ See introduction section for interpretation of revenue estimates.

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TV Mkt Rank: 39

Attachment C-3

Indianapolis, IN DMA Voices Study

Market Overview

Television Stations Serving the
Indianapolis, IN DMA
Rank 26

No.	Call Sign	Community of License	Affiliation	Licensee	Group Owner
1.	WISH-TV	Indianapolis, IN	CBS	Indiana Broadcasting, LLC	LIN Media LLC
	WNDY-TV	Marion, IN	MyNetworkTV	Indiana Broadcasting, LLC	LIN Media LLC
2.	WTHR(TV)	Indianapolis, IN	NBC	Videoindiana, Inc.	Dispatch Broadcast Group
3.	WHMB-TV	Indianapolis, IN	IND	LeSEA Broadcasting of Indianapolis, Inc.	LeSEA Broadcasting Inc.
4.	WXIN(TV)	Indianapolis, IN	FOX	Tribune Broadcasting Indianapolis, LLC	Tribune Company
	WTTV(TV)	Bloomington, IN	CW	Tribune Broadcasting Indianapolis, LLC	Tribune Company
	WTTK(TV)	Kokomo, IN	CW	Tribune Broadcasting Indianapolis, LLC	Tribune Company
5.	WRTV(TV)	Indianapolis, IN	ABC	Scripps Media, Inc.	Scripps Media
6.	WIPX-TV	Bloomington, IN	ION	Ion Media Indianapolis License, Inc.	ION Media Networks
7.	WCLJ-TV	Bloomington, IN	TBN	Trinity Broadcasting of Indiana, Inc.	Trinity Broadcasting Network
8.	WTIU(TV)*	Bloomington, IN	PBS	Trustees of Indiana University	Indiana University
9.	WFYI(TV)*	Indianapolis, IN	PBS	Metropolitan Indianapolis Public Broadcasting, Inc.	Metro IN Public Broadcasting
10.	WIPB(TV)*	Muncie, IN	PBS	Ball State University	Ball State University
11.	WDTI(TV)*	Indianapolis, IN	REL	Indianapolis Community Television, Inc.	Daystar TV Network

*Educational Station

Sources: BIA Kelsey, Investing In Television Market Report 2014, First Edition (2014); CDBS.

Indianapolis, IN Market Overview

TV Mkt Rank: 26

COMMERCIAL STATIONS

Mkt	Year	Rank	# VHF	# UHF	# Network	# Ind	# Multicast	# PTV
	2012	26	4	13	7	10	19	4
	2013	26	4	12	7	9	19	4
Online/Interactive Gross Revenue								
	2013	2014	2015	2016	2017	2018	Δ	13-18
\$8,350	\$9,640	\$10,790	\$12,030	\$13,430	\$16,130	14.1%		

Market Television Financials
(all figures in '000's, except percentages and ratios)

OVER-THE-AIR ESTIMATED GROSS REVENUES ★ ★	2008	2009	2010	2011	2012	2013	Δ	08-13
	\$196,100	\$141,400	\$174,100	\$162,900	\$174,800	\$156,100		-4.5%
	Δ -10.7%	2014	2015	2016	2017	2018	Δ	13-18
		\$163,900	\$162,300	\$176,900	\$173,300	\$187,200		3.7%

Indianapolis, IN Competitive Overview

Calls	City Of License	Ch	Visual Power (kW)	L M	HAAT A	Aff	Rep	Owner	Year Std	Date Acq'd	Sales Price ('000)	Est '13 Revenue ('000) 1/	'13 Rev.	Est '13 Power Ratio	'12 Rev.	'11 Rev.	'10 Rev.	'09 Rev.
● WISH-TV	Indianapolis	9	23		932	CBS	PMC	Media General	54	1403 p	g	34,500	22.1%	0.82	22.8%	21.9%	22.6%	31.4%
WTHR	Indianapolis	13	42		981	NBC	Eagle	Dispatch Bdcst Group	57	7511	17,650	43,200	27.7%	1.02	27.5%	27.5%	26.8%	41.7%
WHMB-TV	Indianapolis	20	530		974	IND	InHse	LeSEA Bdcst Inc	71	7208		3,100	2.0%	5.41	1.9%	2.0%	2.4%	2.7%
WRTV	Indianapolis	25	1,000		965	ABC	HRP	Scripps Media	49	1303	g	27,800	17.8%	1.09	17.7%	17.8%	16.9%	21.9%
WIPX-TV	Bloomington	27	165		1,017	ION	InHse	ION Media Networks	88	0801	g	1,175	0.8%	0.41	0.7%	0.7%	0.6%	0.5%
● WNDY-TV	Marion	32	1,000		889	My	PMC	Media General	87	1403 p	g	5,425	3.5%	1.31	3.5%	3.9%	4.7%	7.7%
WCLJ-TV	Bloomington	42	850		1,030	TBN		Trinity Bcstg Ntwk	88			475	0.3%	2.50	0.3%	0.3%	0.3%	0.3%
WXIN	Indianapolis	45	1,000		984	FOX	TelRp	Tribune Company	84	1004 p	g	24,700	15.8%	1.14	15.7%	16.5%	16.5%	19.2%
WTTV	Bloomington	48	990	cp	1,171	CW	TelRp	Tribune Company	49	1004 p	g	11,700	7.5%	0.99	7.4%	7.5%	7.4%	10.8%
WTTK	Kokomo	29	550		984	CW	TelRp	Tribune Company	88	1004 p	g							
● WIIH-CD	Indianapolis	8	1		469	CBS	Telmn	Media General	02	1403 p	g	150	0.1%		0.1%	0.1%	0.1%	0.5%
WDNI-CD	Indianapolis	19	15		482	TEL		Radio One Inc	93									0.1%
WKOG	Indianapolis	31	55		260	DRK		Kingdom of God	89			825	0.5%		0.5%	0.5%	0.9%	
WALV-CD	Indianapolis	46	15		879	Coz	Eagle	Dispatch Bdcst Group	88			975	0.6%		0.6%	0.6%	0.7%	
WBXL-CA	Indianapolis	47	14		781	tr3		CBS TV	90	0512	g							
WWIU-CD	Marion	51	1		469	IND		Indiana Wesleyan	00	0707		125	0.1%		0.1%	0.1%	0.1%	
WSOT-LD	Marion	27	10		558	MFT		Sunnycrest Baptist	90									
*WTIU	Bloomington	14	224		725	PBS		Indiana University	69									
*WFYI	Indianapolis	21	225		824	PBS		Metro IN Public Bcftg	70									
*WIPB	Muncie	23	250		807	PBS		Bail State Univ	53									
*WDTI	Indianapolis	44	28		961	REL		Daystar TV Network	92	0408	4,000							

● Indicates a change since last edition

1/ See introduction section for interpretation of revenue estimates.

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TV Mkt Rank: 26

Attachment D-1

Letter from W. Lawrence Patrick



6805 Douglas Legum Drive
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(410) 799-1740
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www.patcomm.com

May 8, 2014

Mr. William Lake
Chief-Media Bureau
Federal Communications Commission
445 12th Street S.W.
Room 3-C740
Washington, D.C. 20554

Re: KXAN-DT, Austin, Texas
KBVO-DT, Llano, Texas

Dear Mr. Lake:

I have been asked to opine on the continued combined operation of KBVO-DT along with KXAN-DT with regard to the transfer application of the above television properties. KXAN-DT is the NBC affiliate in the Austin, Texas DMA. KBVO-DT carries My network programming and has had a longtime waiver to operate on a combined basis with KXAN-DT. This letter addresses the feasibility of operating and marketing KBVO-DT as full-service standalone operation versus its continued combined operation with KXAN-DT.

I am Managing Partner of Patrick Communications, the leading media brokerage firm in the industry with over \$7.5 billion in transactions. I have been involved in the broadcast industry for over forty years and my firm has sold 170 television stations in the past ten years, more than any other brokerage firm. In addition to Patrick Communications, I served from 2005 to 2008 as Chairman of the Board of ION Media Networks, the licensee of 60 television stations. I am also a past president of the National Association of Media Brokers and am the current past chairman of the National Association of Broadcaster's PAC. I also own a minority interest in television stations in New York, Los Angeles, Chicago, Boston, Philadelphia and San Francisco. In addition, I speak regularly to industry groups and have a long history of experience in both television operations and transactions.

I have previously brokered sales of television stations in the Austin, Texas DMA and I have also provided numerous opinions to the FCC on satellite waivers. I am very familiar with

the Austin, Texas market and the various television station signals, competition and market conditions there, as well as the current television economic environment and station transactional market. I believe that I am qualified to opine on the viability and marketability of KBVO-DT as standalone television station.

There are six primary independent owners of full power commercial television stations in the market. Seven television networks are represented including ABC, NBC, CBS, FOX, CW My, and Univision.

Ranked as the 40th largest DMA in the U.S., the Austin, Texas DMA had population growth of 2.5 percent for the past five years, and population growth of 2.1 percent is projected through 2018. According to BIA Kelsey, the market is ranked 43rd in terms of television advertising revenue, a level below its population rank of 40th. This indicates a television economy where there is less advertising revenue available for the pool of stations than most markets of comparable population. Total DMA television advertising revenue growth was only 0.5 percent from 2008 to 2013. BIA Kelsey projects growth over the next five years of 4.5 percent, largely due to the 2016 elections.

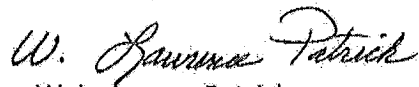
The competition among the major network affiliated stations in this DMA is very strong. KXAN-DT and KBVO-DT, the subjects of this letter, are second in the market with an estimated combined revenue share of 22.7 percent according to BIA-Kelsey. It should be noted that KBVO-DT does not have a measurable revenue share large enough for BIA/Kelsey to report it separately from KXAN-DT. The ABC affiliate ranks first in the market with a 24.2 percent share, FOX ranks third with a 17.7 percent share and CBS ranks fourth with a 16.1 share of revenue.

Given this level of competition, KBVO-DT would be unable to operate as a viable standalone full power station or to maintain the local programming and service to the community that it currently provides. KBVO-DT has the disadvantage of being licensed to Llano rather than Austin, but even more importantly, it's My network affiliation has not proven sufficient to achieve a competitive position in the market capable of generating a revenue base sufficient for a standalone operation.

All of the major network affiliations are already present. There would be no primary network and little secondary television programming available to KBVO-DT other than what it already has. KBVO-DT benefits from its operation with KXAN-DT in terms of shared expenses and facilities so that KBVO-DT's audience enjoys a level of local sports, weather and public service programming that KBVO-DT could never afford to provide as a standalone station with such a small and declining revenue base.

As a broker, I believe that the marketing of KBVO-DT as a standalone station would be unsuccessful given the marginalized nature of the operation, and knowing that a buyer would be hard pressed to find compelling programming sufficient to survive. It is highly unlikely that a knowledgeable and experienced television operator could be found that could provide a viable full service operation to outlying communities with KBVO-DT as a standalone station.

Sincerely,

A handwritten signature in cursive script that reads "W. Lawrence Patrick". The signature is written in dark ink and is positioned above the printed name and title.

W. Lawrence Patrick
Managing Partner

Attachment D-2

Letter from W. Lawrence Patrick



6805 Douglas Legum Drive
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www.patcomm.com

May 8, 2014

Mr. William Lake
Chief-Media Bureau
Federal Communications Commission
445 12th Street S.W.
Room 3-C740
Washington, D.C. 20554

Re: KHON-DT, Honolulu, Hawaii
KHAW-DT, Hilo, Hawaii
KAIL-DT, Walluku, Hawaii

Dear Mr. Lake:

I have been asked to opine on the continued operation of KHAW-DT and KAIL-DT as satellites of KHON-DT with regard to the transfer application of the above television properties. KHON-DT is the FOX affiliate in the Honolulu, Hawaii DMA. KHAW-DT and KAIL-DT have operated as a long time satellites of KHON-DT. This letter addresses the feasibility of operating and marketing KHAW-DT and KAIL-DT as full-service standalone operations versus their continued operation as satellites of KHON-DT.

I am Managing Partner of Patrick Communications, the leading media brokerage firm in the industry with over \$7.5 billion in transactions. I have been involved in the broadcast industry for over forty years and my firm has sold 170 television stations in the past ten years, more than any other brokerage firm. In addition to Patrick Communications, I served from 2005 to 2008 as Chairman of the Board of ION Media Networks, the licensee of 60 television stations. I am also a past president of the National Association of Media Brokers and am the current past chairman of the National Association of Broadcasters' PAC. I also own a minority interest in television stations in New York, Los Angeles, Chicago, Boston, Philadelphia and San Francisco. In addition, I speak regularly to industry groups and have a long history of experience in both television operations and transactions.

I have previously brokered sales of television stations in the Honolulu, Hawaii DMA and I have also provided numerous opinions to the FCC on satellite waivers. I am very familiar with

the Honolulu, Hawaii market and the various television station signals, competition and market conditions there, as well as the current television economic environment and station transactional market. I believe that I am qualified to opine on the viability and marketability of KHAW-DT and KAIL-DT as standalone television stations.

There are eleven primary independent owners of full power commercial television stations in the market. Four television networks are represented including ABC, NBC, CBS and FOX. In addition to these four networks, there are eight full power stations operating as independent television stations not affiliated with one of the major networks. The stations affiliated with ABC, CBS and NBC each also have full power satellites to cover the DMA.

Ranked as the 69th largest DMA in the U.S., the Honolulu, Hawaii market covers an extremely large geographic area encompassing many different population centers. Its geographic size essentially mandates the use of satellites to properly serve the viewing public. The population growth for the market was 1.1 percent for the past five years, and population growth of 1.2 percent is projected through 2018. In addition, according to BIA Kelsey, the market is ranked only 73rd in terms of television advertising revenue, a level well below its population rank of 69th. This indicates a television economy where there is less advertising revenue available for the pool of stations than most markets of comparable population. Total DMA television advertising dollars declined 3.4 percent from 2008 to 2013. BIA Kelsey projects growth over the next five years of only 3.2 percent and much of that is attributable to the 2016 election cycle.

The competition among the major network affiliated stations in this DMA is very strong. KHON-DT and its satellites KHAW-DT and KAIL-DT, the subjects of this letter, lead the market very slightly with an estimated revenue share of 28.1 percent according to BIA-Kelsey, followed closely by the CBS affiliate with a 27.2 percent share of revenue. The ABC and NBC affiliates account for 16.3 and 14.4 percent of revenue respectively.

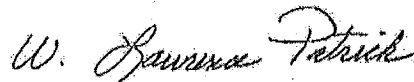
Given this level of competition, KHON-DT needs its satellite stations, KHAW-DT and KAIL-DT, the subjects of this letter, to effectively compete with the other owners in the market. The level of service provided to the various communities that make up this geographically challenging market would be diminished significantly if KHON-DT was forced to operate without KHAW-DT and KAIL-DT.

Finally, neither KHAW-DT nor KAIL-DT would be able to operate as viable standalone full power stations. On their own, the stations do not provide signals capable of covering the combined market or even Honolulu, the largest city in the DMA. Also, given that all of the major network affiliations are already present in the DMA, and that there are already a significant number of independent television stations, there would be no primary network and little secondary television programming available to KHAW-DT or KAIL-DT. The stations would not have access to programming sufficient to viably compete for audience and revenue. More importantly, not only would the stations have to function with limited signals and without primary network programming, viewers in the coverage area would be denied FOX network

programming via over-the-air service, as well as all the local news, weather and public service programming that KHON-DT provides via its satellites KHAW-DT and KAIL-DT, to these viewers. It is precisely this type of DMA that illustrates the importance of satellites in reaching a geographically large market.

As a broker, I believe that the marketing of KHAW-DT or KAIL-DT as standalone stations would be unsuccessful given the marginalized nature of the operations, and knowing that a buyer would be hard pressed to find compelling programming sufficient to survive. It is highly unlikely that a knowledgeable and experienced television operator could be found that could provide a viable full service operation to outlying communities with KHAW-DT or KAIL-DT as standalone stations.

Sincerely,

A handwritten signature in cursive script that reads "W. Lawrence Patrick".

W. Lawrence Patrick

Managing Partner

Attachment D-3

Letter from W. Lawrence Patrick



6805 Douglas Legum Drive
SUITE 100
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www.patcomm.com

May 8, 2014

Mr. William Lake
Chief-Media Bureau
Federal Communications Commission
445 12th Street S.W.
Room 3-C740
Washington, D.C. 20554

Re: KSNW-DT, Wichita, Kansas
KSNC-DT, Great Bend, Kansas

Dear Mr. Lake:

I have been asked to opine on the continued operation of KSNC-DT as a satellite of KSNW-DT with regard to the transfer application of the above television properties. KSNW-DT is the NBC affiliate in the Wichita, Kansas DMA. KSNC-DT has operated as a long time satellite of KSNW-DT along with KSNG-DT and KSNK-DT. However, it is noted that KSNG-DT and KSNK-DT do not have overlap issues so no waiver is necessary. This letter addresses the feasibility of operating and marketing KSNC-DT as a full-service standalone operation versus its continued operation as a satellite of KSNW-DT.

I am Managing Partner of Patrick Communications, the leading media brokerage firm in the industry with over \$7.5 billion in transactions. I have been involved in the broadcast industry for over forty years and my firm has sold 170 television stations in the past ten years, more than any other brokerage firm. In addition to Patrick Communications, I served from 2005 to 2008 as Chairman of the Board of ION Media Networks, the licensee of 60 television stations. I am also a past president of the National Association of Media Brokers and am the current past chairman of the National Association of Broadcasters' PAC. I also own a minority interest in television stations in New York, Los Angeles, Chicago, Boston, Philadelphia and San Francisco. In addition, I speak regularly to industry groups and have a long history of experience in both television operations and transactions.

I have previously brokered sales of television stations in the Wichita, Kansas DMA and I have also provided numerous opinions to the FCC on satellite waivers. I am very familiar with

the Wichita, Kansas market and the various television station signals, competition and market conditions there, as well as the current television economic environment and station transactional market. I believe that I am qualified to opine on the viability and marketability of KSNC-DT as a standalone television station.

There are six primary independent owners of full power commercial television stations in the market. Six television networks are represented including ABC, NBC, CBS, FOX, CW and Univision. The stations affiliated with ABC, CBS and FOX each also have full power satellites to cover the DMA. The CW station is operated in conjunction with the CBS affiliate.

Ranked as the 67th largest DMA in the U.S., the Wichita, Kansas market covers an extremely large geographic area encompassing many different population centers. Its geographic size essentially mandates the use of satellites to properly serve the viewing public. The population growth for the market was 0.6 percent for the past five years, and population growth of 0.5 percent is projected through 2018. In addition, according to BIA Kelsey, the market is ranked only 78th in terms of television advertising revenue, a level well below its population rank of 67th. This indicates a television economy where there is less advertising revenue available for the pool of stations than most markets of comparable population. Total DMA television advertising dollars declined 1.3 percent from 2008 to 2013. BIA Kelsey projects growth over the next five years of only 2.9 percent and much of that is attributable to the 2016 election cycle.

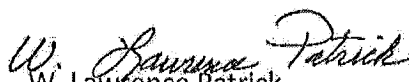
The competition among the major network affiliated stations in this DMA is very strong. The CBS affiliate dominates the market with an estimated 34.6 percent share of the revenue. KSNW-DT and its satellites follow well behind in second place with an estimated revenue share of 22.8 percent according to BIA-Kelsey. ABC has an estimated share of 21.0 percent and the FOX affiliate trails with 13.6 percent.

Given this level of competition, KSNW-DT needs its satellite stations, including KSNC-DT to effectively compete with the other owners in the market. The level of service provided to the various communities that make up this geographically challenging market would be diminished significantly if KSNW-DT was forced to operate without KSNC-DT.

Finally, KSNC-DT would be unable to operate as a viable standalone full power station. On its own, the station does not provide a signal capable of covering the combined market or even Wichita, the largest city in the DMA. Also, given that all of the major network affiliations are already present in the DMA, there would be no primary network and little secondary television programming available to KSNC-DT. The station would not have access to programming sufficient to viably compete for audience and revenue. More importantly, not only would the station have to function with a limited signal and without primary network programming, viewers in the coverage area would be denied NBC network programming via over-the-air service, as well as all the local news, weather and public service programming that KSNW-DT provides via KSNC-DT, to these viewers. It is precisely this type of DMA that illustrates the importance of satellites in reaching a geographically large market.

As a broker, I believe that the marketing of KSNC-DT as a standalone station would be unsuccessful given the marginalized nature of the operations, and knowing that a buyer would be hard pressed to find compelling programming sufficient to survive. It is highly unlikely that a knowledgeable and experienced television operator could be found that could provide a viable full service operation to outlying communities with KSNC-DT as a standalone station.

Sincerely,


W. Lawrence Patrick
Managing Partner

Attachment E-1

Financial Data

(Filed separately with the Commission under Request for Confidential Treatment)

Letter from W. Lawrence Patrick



6805 Douglas Legum Drive
SUITE 100
Elkridge, MD 21075
(410) 799-1740
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May 8, 2014

Mr. William Lake
Chief-Media Bureau
Federal Communications Commission
445 12th Street S.W.
Room 3-C740
Washington, D.C. 20554

Re: WCWF-DT, Suring, Wisconsin

Dear Mr. Lake:

I have been asked to opine on the continued operation of WCWF-DT, based on a failing station analysis, with the other stations owned by Media General in the Green Bay-Appleton, Wisconsin DMA in regard to the transfer application of the above television properties. The subject stations include WBAY-DT, WLUK-DT and WCWF-DT. It my understanding that Media General will be divesting of either WBAY-DT or WLUK-DT, and will retain one station in addition to WCWF-DT.

WCWF-DT is the CW network affiliate in the DMA. WCWF-DT was purchased as a failing station in 2010. This letter addresses the feasibility of operating and marketing WCWF-DT as a full-service standalone operation versus its continued operation and common ownership with a Media General station in the DMA based on a failing station waiver.

I am Managing Partner of Patrick Communications, the leading media brokerage firm in the industry with over \$7.5 billion in transactions. I have been involved in the broadcast industry for over forty years and my firm has sold 170 television stations in the past ten years, more than any other brokerage firm. In addition to Patrick Communications, I served from 2005 to 2008 as Chairman of the Board of ION Media Networks, the licensee of 60 television stations. I am also a past president of the National Association of Media Brokers and am the current past chairman of the National Association of Broadcaster's PAC. I also own a minority interest in television stations in New York, Los Angeles, Chicago, Boston, Philadelphia and San Francisco. In addition, I speak regularly to industry groups and have a long history of experience in both television operations and transactions.

I have previously brokered sales of television stations in the Green Bay-Appleton, Wisconsin DMA and I have also provided numerous opinions to the FCC on failing station waivers. I am very familiar with the Green Bay-Appleton, Wisconsin market and the various television station signals, competition and market conditions there, as well as the current television economic environment and station transactional market. I believe that I am qualified to opine on the viability and marketability of WCWF-DT as a standalone television station.

There are three primary independent owners of full power commercial television stations in the market. Six television networks are represented including ABC, NBC, CBS, FOX, CW, and My.

Ranked as the 70th largest DMA in the U.S., the Green Bay-Appleton, Wisconsin market covers two primary population centers. The population growth for the market was 0.6 percent for the past five years, and population growth of 0.8 percent is projected through 2018. Total DMA television advertising dollars declined 3.0 percent from 2008 to 2013. BIA Kelsey projects growth over the next five years of 4.3 percent and much of that is attributable to the 2016 election cycle.

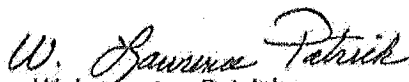
The competition among the major network affiliated stations in this DMA is very strong with FOX, ABC and CBS all within a few points of each other in terms of revenue share. The FOX affiliate has a 29.7 share, the ABC a 28.4 share and the CBS a 24.0 share. WCWF-DT, the subject station of this letter, has a 2.8 percent share of revenue. In fact, WCWF-DT's share of revenue has significantly declined over the past few years from a 5.5 percent share in 2009. WCWF-DT has the second lowest revenue share in the market, followed only by the My network station with a 2.0 share.

Given this level of competition, WCWF-DT would be unable to operate as a viable standalone full power station or to maintain the local programming and service to the community that it currently provides. WCWF-DT also has the distinct disadvantage of being licensed to Suring, Wisconsin and has a signal that is incapable of covering the major population centers of the DMA. WCWF-DT's network affiliation has not proven sufficient to achieve a competitive position in the market capable of generating a revenue base sufficient for a standalone operation.

All of the major network affiliations are already present. There would be no primary network and little secondary television programming available to WCWF-DT other than what it already has. WCWF-DT benefits significantly from common ownership with another in-market station in terms of shared expenses and facilities so that WCWF-DT's audience enjoys a level of local news, weather and public service programming that WCWF-DT could never afford to provide as a standalone station with such a small and declining revenue base.

Further, as a broker, I believe that the marketing of WCWF-DT as a standalone station would be unsuccessful given the marginalized nature of the operation, and knowing that a buyer would be hard pressed to find compelling programming sufficient to survive. It is highly unlikely that a knowledgeable and experienced television operator could be found that could provide a viable full service operation with WCWF-DT as a standalone station.

Sincerely,

A handwritten signature in cursive script that reads "W. Lawrence Patrick".

W. Lawrence Patrick

Managing Partner

Attachment E-2

Financial Data

(Filed separately with the Commission under Request for Confidential Treatment)

Letter from W. Lawrence Patrick



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May 8, 2014

Mr. William Lake
Chief-Media Bureau
Federal Communications Commission
445 12th Street S.W.
Room 3-C740
Washington, D.C. 20554

Re: WTNH-DT, New Haven, Connecticut
WCTX-DT, New Haven, Connecticut

Dear Mr. Lake:

I have been asked to opine on the continued operation of WCTX-DT with WTNH-DT, based on a failing station analysis, with regard to the transfer application of the above television properties. WTNH-DT is the ABC affiliate in the Hartford-New Haven, Connecticut DMA. WCTX-DT is the My network affiliate. WCTX-DT has operated with WTNH-DT pursuant to a waiver since 1995. This letter addresses the feasibility of operating and marketing WCTX-DT as a full-service standalone operation versus its continued operation with WTNH-DT based on a failing station waiver.

I am Managing Partner of Patrick Communications, the leading media brokerage firm in the industry with over \$7.5 billion in transactions. I have been involved in the broadcast industry for over forty years and my firm has sold 170 television stations in the past ten years, more than any other brokerage firm. In addition to Patrick Communications, I served from 2005 to 2008 as Chairman of the Board of ION Media Networks, the licensee of 60 television stations. I am also a past president of the National Association of Media Brokers and am the current past chairman of the National Association of Broadcaster's PAC. I also own a minority interest in television stations in New York, Los Angeles, Chicago, Boston, Philadelphia and San Francisco. In addition, I speak regularly to industry groups and have a long history of experience in both television operations and transactions.

I have previously brokered sales of television stations in the Hartford-New Haven, Connecticut DMA and I have also provided numerous opinions to the FCC on failing station

waivers. I am very familiar with the Hartford-New Haven, Connecticut market and the various television station signals, competition and market conditions there, as well as the current television economic environment and station transactional market. I believe that I am qualified to opine on the viability and marketability of WCTX-DT as a standalone television station.

There are six primary independent owners of full power commercial television stations in the market. Seven television networks are represented including ABC, NBC, CBS, FOX, CW, Univision, ION and My.

Ranked as the 30th largest DMA in the U.S., the Hartford-New Haven, Connecticut market covers four primary population centers. Hartford, of course is the largest, followed by New Haven, New Britain and Waterbury. The population growth for the market was 0.3 percent for the past five years, and population growth of 0.6 percent is projected through 2018. Total DMA television advertising dollars declined 2.7 percent from 2008 to 2013. BIA Kelsey projects growth over the next five years of 4.0 percent and much of that is attributable to the 2016 election cycle.

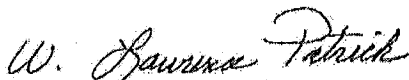
The competition among the major network affiliated stations in this DMA is very strong with a distinct advantage going to the CBS affiliate, which is licensed to Hartford, the primary population center. The CBS affiliate dominates the market with an estimated 30.6 percent share of the revenue. The NBC affiliate ranks a distant second with a 20.1 share of the revenue followed by WTNH-DT, the ABC affiliate, one of the subject stations of this letter, with a 19.6 percent share of revenue. WCTX-DT, also a subject station of this letter, has only a 3.0 percent share of revenue, even after having been operated in the DMA for nearly two decades. In fact, WCTX-DT's share of revenue has declined over the past few years from a 3.9 percent share in 2009. Only two other full power stations have a lower revenue share, the ION station with a share of 0.7 percent and the Univision affiliate with an estimated share of 2.1 percent.

Given this level of competition, WCTX-DT would be unable to operate as a viable standalone full power station or to maintain the local programming and service to the community that it currently provides. WCTX-DT has the disadvantage of being licensed to New Haven, one of the smaller population centers in the DMA, but even more importantly, its My network affiliation has not proven sufficient over more than a decade to achieve a competitive position in the market capable of generating a revenue base sufficient for a standalone operation.

All of the major network affiliations are already present. There would be no primary network and little secondary television programming available to WCTX-DT other than what it already has. WCTX-DT benefits from its operation with WTNH-DT in terms of shared expenses and facilities so that WCTX-DT's audience enjoys a level of local news, weather and public service programming that WCTX-DT could never afford to provide as a standalone station with such a small and declining revenue base.

Further, as a broker, I believe that the marketing of WCTX-DT as a standalone station would be unsuccessful given the marginalized nature of the operation, and knowing that a buyer would be hard pressed to find compelling programming sufficient to survive. It is highly unlikely that a knowledgeable and experienced television operator could be found that could provide a viable full service operation with WCTX-DT as a standalone station.

Sincerely,

A handwritten signature in cursive script that reads "W. Lawrence Patrick". The signature is written in dark ink and is positioned above the printed name.

W. Lawrence Patrick

Managing Partner