

FCC Form 316
Section III, Question 5
EXHIBIT 12

Changes In Interests

This application seeks FCC consent to the *pro forma* transfer of control of the direct and indirect television station licensee subsidiaries of LIN Television Corporation (“LIN Television”), which will occur as a result of the conversion by merger (the “LLC Conversion”) of LIN Television’s direct corporate parent, LIN TV Corp. (“LIN Corp.”), from a corporation to a limited liability company, LIN Media LLC (“LIN LLC,” and, together with LIN Corp., the “Company”). The LLC Conversion, described below, is intended solely to change the Company’s form of organization from a corporation to a limited liability company. LIN LLC will have the same classes of authorized capital and the same amount of outstanding equity interests as LIN Corp. and there will be no change in the proportionate ownership interests in LIN LLC after the transaction as in LIN Corp. prior to the transaction. The LLC Conversion will result in no change in the business, management, operations or assets of the Company.¹

Following consummation of the LLC Conversion, all of the attributable interests in the Company will continue to be held in the same proportions and by the same persons who previously have been approved by the Commission in a long-form application.² Accordingly, the proposed transaction meets the Commission’s requirements for the use of *pro forma*

¹ As described below, certain C corporation subsidiaries of LIN Television, including certain of its licensee subsidiaries, also will be converted to limited liability companies simultaneously with the LLC Conversion. The corporate form of LIN Television itself will not change in connection with the LLC Conversion.

² See, e.g., FCC File No. BALCDT-20120511ADO.

procedures on FCC Form 316. *See* 47 C.F.R. § 73.3540(f)(4) (corporate reorganization without substantial change of control).³

In order to effectuate the LLC Conversion, LIN Corp. has entered into an agreement and plan of merger with LIN LLC, a newly formed, wholly-owned limited liability company subsidiary of LIN Corp. Pursuant to the merger agreement, LIN Corp. will merge with and into LIN LLC, with LIN LLC continuing as the surviving entity. The consummation of the merger will have the effect of converting the Company's form of organization from a corporation to a limited liability company. Thereafter, pursuant to applicable Delaware law, the separate existence of LIN Corp. will cease and LIN LLC will be deemed to continue the existence of LIN Corp.

In the LLC Conversion, holders of shares of each class of common stock of LIN Corp. will receive on a one-for-one basis common shares representing a corresponding class of limited liability company interests in LIN LLC. The number of LIN LLC shares held by each current shareholder of LIN Corp. following the transaction will be the same as the number of LIN Corp. shares it holds immediately prior to the transaction, and the relative economic ownership and voting interest in the Company of each shareholder will be unchanged.

³ A substantively identical transfer of control application on FCC Form 316 is being filed concurrently herewith for each of the 15 direct or indirect television station licensee subsidiaries of LIN Television. The applicants respectfully request that the applications be processed and approved concurrently in order to facilitate the speedy consummation of the LLC Conversion.

Also being filed concurrently herewith are three applications on FCC Form 316 for Commission consent to the assignment of licenses from three C corporation licensee subsidiaries of LIN Television -- WTNH Broadcasting, Inc., Primeland, Inc., and KXAN, Inc. -- to their substantively identical LLC counterparts (the "Subsidiary Conversion Assignment Applications"). These subsidiary LLC conversions are being undertaken in connection with the LLC Conversion and are eligible for *pro forma* treatment. The applicants respectfully request that the Subsidiary Conversion Assignment Applications also be processed concurrently herewith.

Accordingly, the respective attributes of both the class A common shares and the class C common shares of the Company will be identical before and after the LLC Conversion. In particular, following consummation of the LLC Conversion, the class A common shares representing limited liability company interests of LIN LLC will be widely held and listed on the New York Stock Exchange in the same manner that shares of class A common stock of LIN Corp. are currently traded and listed. Similarly, following consummation of the LLC Conversion, each holder of a class C common share of LIN Corp. will own a class C common share of LIN LLC, with each class C shareholder continuing to hold a 35 percent voting interest in the Company.

Following the LLC Conversion, LIN LLC will be managed by a board of directors with the same directors, and have the same officers and management personnel, as that of LIN Corp. prior to the merger. Further, LIN LLC will hold, through its subsidiaries, all of the operating assets currently held by LIN Corp. There also will be no changes in the officers and directors of LIN Television or any of its direct or indirect subsidiaries, including those C corporation subsidiaries of LIN Television that themselves are being converted to limited liability companies, as a result of or in connection with the LLC Conversion. *See* Note 3, above.

The following attachments to this Exhibit 12 provide additional information in response to Section III, Question 5:

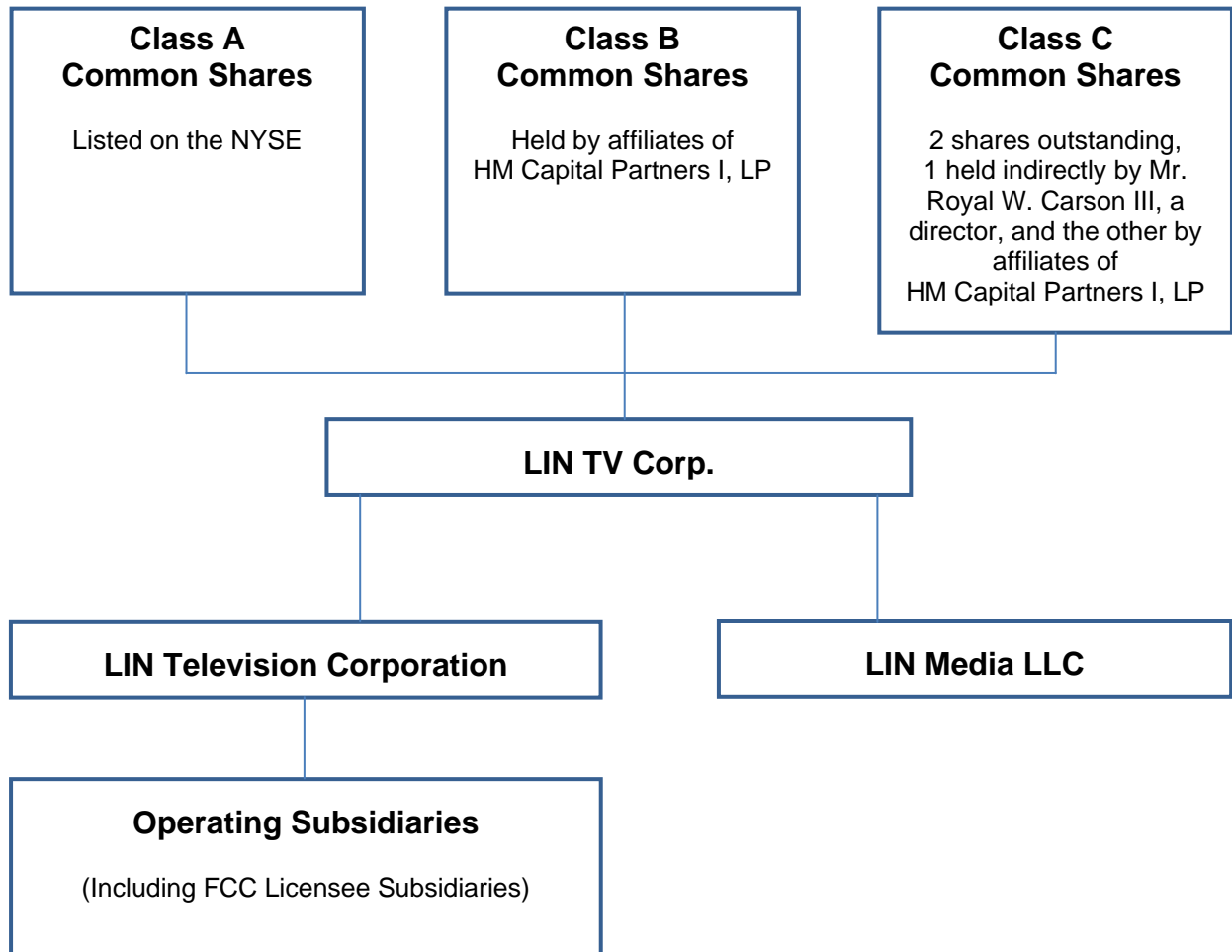
Attachment A: Depicts the control structure of LIN Corp. as approved by the FCC pursuant to File No. BALCDT-20125011ADO *et al.*

Attachment B: Depicts the control structure of LIN LLC upon consummation of the proposed transaction. As described above, only the name and organizational form of the Company will change as a result of the transaction that is the subject of this application.

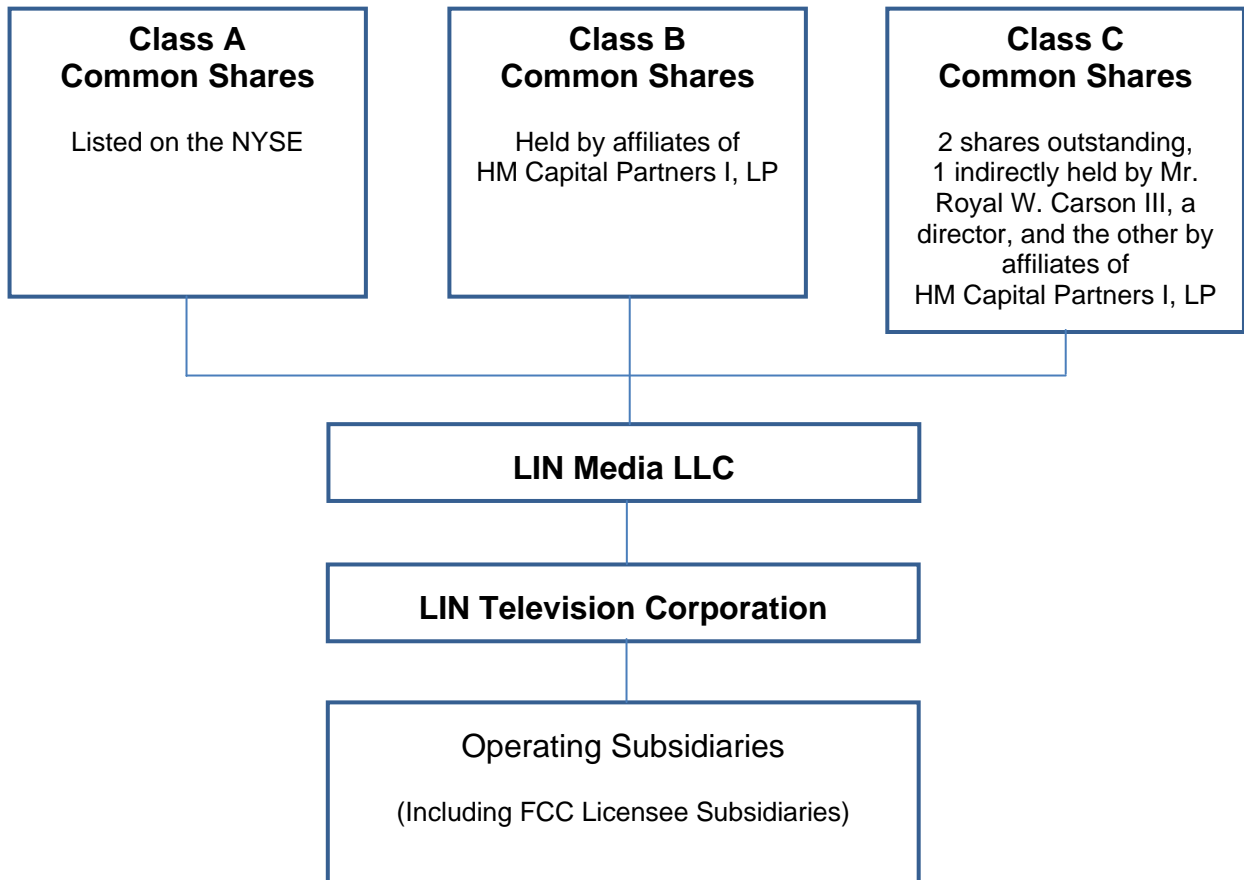
Attachment C: Sets forth the required ownership information for each of the identical attributable parties to LIN Corp. and LIN LLC.

A list of all the direct or indirect television station licensee subsidiaries of LIN Television for which an FCC Form 316 is being filed in connection with the LLC Conversion is provided at Exhibit 14 to this FCC Form 316 application.

FCC Form 316
Exhibit 12
Attachment A
Ownership of LIN TV Corp. Prior to the LLC Conversion



FCC Form 316
Exhibit 12
Attachment B
Ownership of LIN Media LLC Upon Consummation of the LLC Conversion



FCC Form 316
Exhibit 12
Attachment C
Parties to the Application

This application is one of 15 concurrently-filed applications on FCC Form 316 (the “Applications”) seeking FCC consent to the transfer of control of the direct and indirect television station licensee subsidiaries of LIN Television Corporation, which will occur as the result of the conversion of its corporate parent, LIN TV Corp., from a corporation to a limited liability company, called LIN Media LLC.

The following tables identify the individuals and entities that currently hold attributable interests in LIN TV Corp. and that will, following consummation of the proposed transaction, hold identical attributable interests in LIN Media LLC. The remaining voting interests of LIN TV Corp. (prior to the proposed transaction) and LIN Media LLC (upon consummation of the proposed transaction) are and will be widely held and traded on the New York Stock Exchange. No other current shareholder of LIN TV Corp. or prospective shareholder of LIN Media LLC, does or will hold a voting interest of 5 percent or more.

The information provided below is identical with respect to all of the Applications.

Line 1:	Name and address
Line 2:	Citizenship
Line 3:	Positional Interest
Line 4:	Percentage of votes
Line 5:	Percentage of total equity ¹

¹ The percentage set forth in response to Section III, Question 4(a), Line 5 is the percentage of total equity (voting plus non-voting) held by each party to the Applications. No holder of debt or non-attributable equity will be an attributable party under the FCC’s “equity-debt plus” standard. See 47 C.F.R. § 73.3555, Note 2(i).

LIN TV Corp. (pre-closing)
LIN Media LLC (post-closing)

	(a)	(b)	(c)
1.	LIN TV Corp. (pre-closing) LIN Media LLC (post-closing) One West Exchange Street Suite 5A Providence, RI 02903	Douglas W. McCormick One West Exchange Street Suite 5A Providence, RI 02903	Vincent L. Sadusky One West Exchange Street Suite 5A Providence, RI 02903
2.	Delaware Corporation Delaware Limited Liability Company	US	US
3.	n/a	Chairman of the Board; Director	President & Chief Executive Officer; Director
4.	n/a	0%	0%
5.	n/a	0%	0%

	(d)	(e)	(f)
1.	Scott M. Blumenthal One West Exchange Street Suite 5A Providence, RI 02903	Richard J. Schmaeling One West Exchange Street Suite 5A Providence, RI 02903	Robert Richter One West Exchange Street Suite 5A Providence, RI 02903
2.	US	US	US
3.	Executive Vice President Television	Senior Vice President Chief Financial Officer	Senior Vice President New Media
4.	0%	0%	0%
5.	0%	0%	0%

	(g)	(h)	(i)
1.	Denise M. Parent One West Exchange Street Suite 5A Providence, RI 02903	Nicholas N. Mohamed One West Exchange Street Suite 5A Providence, RI 02903	Katherine M. Whalen One West Exchange Street Suite 5A Providence, RI 02903
2.	US	US	US
3.	Senior Vice President Chief Legal Officer, General Counsel & Secretary	Vice President Controller	Assistant Secretary
4.	0%	0%	0%
5.	0%	0%	0%

	(j)	(k)	(l)
1.	Joshua N. Pila One West Exchange Street Suite 5A Providence, RI 02903	Lisa A. Manning One West Exchange Street Suite 5A Providence, RI 02903	William S. Banowsky, Jr. One West Exchange Street Suite 5A Providence, RI 02903
2.	US	US	US
3.	Assistant Secretary	Assistant Secretary	Director
4.	0%	0%	0%
5.	0%	0%	0%

	(m)	(n)	(o)
1.	Peter S. Brodsky One West Exchange Street Suite 5A Providence, RI 02903	Royal W. Carson III One West Exchange Street Suite 5A Providence, RI 02903	Dr. William H. Cunningham One West Exchange Street Suite 5A Providence, RI 02903
2.	US	US	US
3.	Director	Director	Director
4.	0%	0%	0%
5.	0%	0%	0%

	(p)	(q)	(r)
1.	John R. Muse One West Exchange Street Suite 5A Providence, RI 02903	Michael A. Pausic One West Exchange Street Suite 5A Providence, RI 02903	Hicks, Muse, Tate & Furst Equity Fund III, L.P. 200 Crescent Court Suite 1600 Dallas, TX 75201
2.	US	US	US
3.	Director	Director	Class C Shareholder/Class C Member
4.	0%	0%	35%
5.	0%	0%	0%

	(s)
1.	Carson/LIN SBS, L.P. 500 Victory Plaza East 3030 Olive Street Dallas, TX 75219
2.	US
3.	Class C Shareholder/Class C Member
4.	35%
5.	0%

Hicks, Muse, Tate & Furst Equity Fund III, L.P.²

	(a)	(b)
1.	Hicks, Muse, Tate & Furst Equity Fund III, L.P. 200 Crescent Court Suite 1600 Dallas, TX 75201	HM3/GP Partners, L.P. 200 Crescent Court Suite 1600 Dallas, TX 75201
2.	US	US
3.	n/a	General Partner
4.	n/a	100%
5.	n/a	0%

² Insulated limited partners omitted.

HM3/GP Partners, L.P.²

	(a)	(b)
1.	HM3/GP Partners, L.P. 200 Crescent Court Suite 1600 Dallas, TX 75201	Hicks, Muse GP Partners III, L.P. 200 Crescent Court Suite 1600 Dallas, TX 75201
2.	US	US
3.	n/a	General Partner
4.	n/a	100%
5.	n/a	0%

Hicks, Muse GP Partners III, L.P.²

	(a)	(b)
1.	Hicks, Muse GP Partners III, L.P. 200 Crescent Court Suite 1600 Dallas, TX 75201	Hicks, Muse Fund III Incorporated 200 Crescent Court Suite 1600 Dallas, TX 75201
2.	US	US
3.	n/a	General Partner
4.	n/a	100%
5.	n/a	0%

Hicks, Muse Fund III Incorporated

	(a)	(b)	(c)
1.	Hicks, Muse Fund III Incorporated 200 Crescent Court Suite 1600 Dallas, TX 75201	John R. Muse 200 Crescent Court Suite 1600 Dallas, TX 75201	David Knickel 200 Crescent Court Suite 1600 Dallas, TX 75201
2.	US	US	US
3.	n/a	Officer & Sole Stockholder	Officer & Sole Director
4.	n/a	100% ³	0%
5.	n/a	100%	0%

³ Subject to internal management committee approval.

	(d)	(e)	(f)
1.	William G. Neisel 200 Crescent Court Suite 1600 Dallas, TX 75201	Linda R. Thompson 200 Crescent Court Suite 1600 Dallas, TX 75201	Edward J. Herring, Jr. 200 Crescent Court Suite 1600 Dallas, TX 75201
2.	US	US	US
3.	Officer	Officer	Officer
4.	0%	0%	0%
5.	0%	0%	0%

Carson/LIN SBS, L.P.

	(a)	(b)
1.	Carson/LIN SBS, L.P. 500 Victory Plaza East 3030 Olive Street Dallas, TX 75219	Royal W. Carson
2.	US	US
3.	n/a	General Partner
4.	n/a	100%
5.	n/a	100%