

EXHIBIT 4
(Section II, Question 6)

This application seeks Commission approval for the *pro forma* transfer of control of the licensee of Station WKAQ-TV, San Juan Puerto, Rico, from Telemundo Group, Inc. to NBC Telemundo License Co. A complete description of the transaction is set forth in Exhibit 10. Attached is the as-yet unexecuted draft of the agreement between the transferor and the proposed transferee for this transaction (with certain attachments omitted subject to Commission request). The proposed agreement and transaction comply fully with the Commission's rules and policies.¹

¹ To the extent the instant application is arguably inconsistent with the Commission's rules against contingent, conflicting or inconsistent applications, a waiver of such rules is requested for the reasons set forth in Exhibit 10. Further, to the extent the FCC's Public Notice released August 22, 2002, entitled "Media Bureau Announces Interim Filing and Certification Requirements Regarding Submission of Contracts with Assignment/Transfer of Control Applications" (DA 02-2049), applies to Form 316 applications, it should be noted that the CDBS filing system will not permit submission of a Form 316 application for which a "yes" answer is not given for either Question 6(a) or 6(b).

CONTRIBUTION AND EXCHANGE AGREEMENT

THIS CONTRIBUTION AND EXCHANGE AGREEMENT (this “Agreement”), dated as of May [___], 2004, is made and entered into by and among the entities listed on Schedule A under the heading “Contributor” (each a “Contributor” and collectively, the “Contributors”), the entities listed on Schedule A under the heading “Contributtee” (each a “Contributtee” and collectively, the “Contributtees”), the entities listed on Schedule B under the heading “Transferor” (each a “Transferor” and collectively, the “Transferors”), NBC Telemundo License Holding Co., a Delaware corporation (“HoldCo”), NBC Telemundo, Inc., a Delaware corporation (“NewCo”) and NBC Telemundo LicenseCo, Inc., a Delaware corporation (“LicenseCo”).

WHEREAS, each Contributor desires to transfer to the Contributtee listed adjacent to the name of such Contributor on Schedule A the contributed assets listed adjacent to the name of such Contributor on Schedule A (the “Contributed Assets”), as a contribution to the capital of such Contributtee intended to qualify as a tax-free transfer of property under Section 351 of the Internal Revenue Code of 1986 (the “Code”), as amended;

WHEREAS, subject to receipt of all necessary consents of the Federal Communications Commission (the “FCC”), each Transferor desires to transfer to HoldCo the assets listed adjacent to the name of such Transferor on Schedule B and all other FCC authorizations held by such Transferor (the “Transferred Assets”) in exchange for the number of shares of common stock of HoldCo listed adjacent to such Transferred Assets on Schedule B (collectively, the “HoldCo Shares”), as a contribution to the capital of HoldCo intended to qualify as a tax-free transfer of property under Section 351 of the Code, as amended;

WHEREAS, HoldCo desires to further transfer to NewCo the Transferred Assets, which, together with the acquisition of shares of preferred stock of NewCo by NBC Telemundo Holding Co. (“GE HoldCo”), a Delaware corporation, pursuant to the Subscription Agreement, dated as of the date hereof, by and between NewCo and GE HoldCo, are intended to constitute a single transaction governed by section 351 of the Code;

WHEREAS, NewCo desires to further transfer to LicenseCo the Transferred Assets, as a contribution to the capital of LicenseCo intended to qualify as a tax-free transfer of property under Section 351 of the Code, as amended.

NOW, THEREFORE, in consideration of the foregoing and of their respective covenants, representations, warranties and agreements set forth in this Agreement, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Contribution. Each Contributor grants, assigns, conveys, transfers and delivers as a contribution to the capital of each Contributor listed adjacent to the name of such Contributor on Schedule A, all right, title and interest of each Contributor in and to its Contributed Assets, and each such Contributor accepts from Contributor such Contributed Assets.

2. Exchange. Subject to and immediately following the contribution pursuant to Section 1 of the Contributed Assets, (a) each Transferor grants, assigns, conveys, transfers and delivers to HoldCo all right, title and interest of such Transferor in and to the Transferred Assets set forth adjacent to the name of such Transferor on Schedule B, in exchange for the number of HoldCo Shares set forth adjacent to the name of such Transferor on Schedule B and (b) HoldCo accepts from the Transferors such Transferred Assets and assumes and agrees to perform and discharge all obligations which accrue and are to be performed and discharged with respect to such Transferred Assets after the date hereof, if, as and when the same become due.

3. Contribution of the Transferred Assets.

3.1 Contribution by HoldCo. Subject to and immediately following the transfer pursuant to Section 2 of the Transferred Assets, (a) HoldCo further grants, assigns, conveys, transfers and delivers all of HoldCo's right, title and interest in and to the Transferred Assets received from the Transferors as a contribution to the capital of NewCo, and (b) NewCo accepts from HoldCo such Transferred Assets and assumes and agrees to perform and discharge all obligations which accrue and are to be performed and discharged with respect to such Transferred Assets after the date hereof, if, as and when the same become due.

3.2 Contribution by NewCo. Subject to and immediately following the contribution pursuant to Section 3.1 of the Transferred Assets to NewCo, (a) NewCo further grants, assigns, conveys, transfers and delivers all of NewCo's right, title and interest in and to the Transferred Assets received from the Transferors as a contribution to the capital of LicenseCo, and (b) LicenseCo accepts from NewCo such Transferred Assets and assumes and agrees to perform and discharge all obligations which accrue and are to be performed and discharged with respect to such Transferred Assets after the date hereof, if, as and when the same become due.

4. Effective Date of Transactions. The contributions described in Sections 1 and 3 and the purchases and sales described in Section 2 hereof shall be deemed to have occurred as of the date of this Agreement.

5. Condition Precedent. The consummation of the transactions contemplated by (a) the Distribution Agreement, dated as of April [___], 2004, by and among Telemundo of Texas Partnership, LP and Telemundo of Texas Holdings, Inc. and (b) the Distribution Agreement, dated as of April [___], 2004 by and among Video 44, Video 44

Acquisition Corp. and Telemundo of Chicago, Inc., shall be conditions precedent to the obligations of the parties under Section 2.

6. Binding Effect. The provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors.

7. Assignment. None of the parties hereto may assign any rights under this Agreement and any such purported assignment of rights hereunder shall be void.

8. Applicable Law; Forum Selection. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

9. Invalidity of Provisions. The invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of this Agreement, including that provision, in any other jurisdiction.

10. Headings; Execution in Counterparts. The headings and captions contained herein are for convenience of reference only and shall not control or affect the meaning or construction of any provision hereof. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument.

11. Amendment. This Agreement may not be amended, modified or supplemented and no waivers of or consents to departures from the provisions hereof may be given unless consented to in writing by each of the parties hereto. Unless otherwise specified in such waiver or consent, a waiver or consent given hereunder shall be effective only in the specific instance and for the specific purpose for which given.

12. Integration. The parties agree that this Agreement contains the entire understanding between the parties hereto relating to the subject matter hereof.

13. Third Party Beneficiaries. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give to any third party any rights or remedies against any party hereto.

14. Further Assurances. Each of the parties hereto covenants and agrees upon the request of the other, to do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, documents, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably necessary or desirable to give full effect to this Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement as of the date first above written.

TELEMUNDO GROUP, INC.

By: _____
Name:
Title:

OUTLET BROADCASTING, INC.

By: _____
Name:
Title:

NBC STATIONS MANAGEMENT, INC.

By: _____
Name:
Title:

WNJU-TV BROADCASTING CORP.

By: _____
Name:
Title:

ESTRELLA COMMUNICATIONS, INC.

By: _____
Name:
Title:

TELEMUNDO OF LOS ANGELES, INC.

By: _____
Name:
Title:

TELEMUNDO OF NORTHERN
CALIFORNIA, INC.

By: _____
Name:
Title:

TELEMUNDO OF FLORIDA, INC.

By: _____
Name:
Title:

TELEMUNDO OF STEAMBOAT SPRINGS
COLORADO, INC.

By: _____
Name:
Title:

WNJU LICENSE CORP.

By: _____
Name:
Title:

ESTRELLA LICENSE CORP.

By: _____
Name:
Title:

TELEMUNDO OF LOS ANGELES LICENSE
CORP.

By: _____
Name:
Title:

TELEMUNDO OF NORTHERN
CALIFORNIA LICENSE CORP.

By: _____
Name:
Title:

TELEMUNDO OF FLORIDA LICENSE
CORP.

By: _____
Name:
Title:

TELEMUNDO OF STEAMBOAT SPRINGS
COLORADO LICENSE CORP.

By: _____
Name:
Title:

NATIONAL BROADCASTING COMPANY,
INC.

By: _____
Name:
Title:

TELEMUNDO OF CHICAGO, INC.

By: _____
Name:
Title:

TELEMUNDO OF TEXAS HOLDINGS, INC.

By: _____
Name:
Title:

TELEMUNDO OF TEXAS LLC

By: _____
Name:
Title:

TELEMUNDO OF COLORADO SPRINGS,
INC.

By: _____
Name:
Title:

NBC SUBSIDIARY (WMAQ-TV), INC.

By: _____
Name:
Title:

NBC SUBSIDIARY (WRC-TV), INC.

By: _____
Name:
Title:

NBC SUBSIDIARY (NH), INC.

By: _____
Name:
Title:

NBC SUBSIDIARY (KNBC-TV), INC.

By: _____
Name:
Title:

KNTV LICENSE, INC.

By: _____
Name:
Title:

VIDEO 44 ACQUISITION CORP., INC.

By: _____
Name:
Title:

NBC SUBSIDIARY (WCAU-TV), LP

By: _____
Name:
Title:

NBC SUBSIDIARY (WNCN-TV), INC.

By: _____
Name:
Title:

NBC TELEMUNDO PHOENIX, INC.

By: _____
Name:
Title:

TELEMUNDO OF FRESNO, LLC

By: _____
Name:
Title:

[BIRMINGHAM BROADCASTING (WVTM-TV), LLC]

By: _____
Name:
Title:

NBC TELEMUNDO LICENSE HOLDING
CO.

By: _____
Name:
Title:

NBC TELEMUNDO, INC.

By: _____
Name:
Title:

NBC TELEMUNDO LICENSECO, INC.

By: _____
Name:
Title:

SCHEDULE A

Contributor	Contributee	Contributed Assets
Telemundo Group, Inc.	WNJU-TV Broadcasting Corp.	[1,000] shares of common stock of WNJU License Corp.
Telemundo Group, Inc.	Estrella Communications, Inc.	[100] shares of common stock of Estrella License Corp.
Telemundo Group, Inc.	Telemundo of Los Angeles, Inc.	[100] shares of common stock of Telemundo of Los Angeles License Corp.
Telemundo Group, Inc.	Telemundo of Northern California, Inc.	[100] shares of common stock of Telemundo of Northern California License Corp.
Telemundo Group, Inc.	Telemundo of Florida, Inc.	[100] shares of common stock of Telemundo of Florida License Corp.
Telemundo Group, Inc.	Telemundo of Steamboat Springs Colorado, Inc.	[1,000] shares of common stock of Telemundo of Steamboat Springs Colorado License Corp.
Outlet Broadcasting, Inc.	NBC Subsidiary (WNCN-TV), Inc.	FCC License WNCN-50782 and all other related FCC authorizations held by Outlet Broadcasting, Inc.

SCHEDULE B

Transferor	Transferred Assets	HoldCo Shares to be Received
National Broadcasting Company, Inc.	FCC License WNBC-47535	[] shares
NBC Subsidiary (WCAU-TV), LP	FCC License WCAU-63153	[] shares
KNTV License, Inc.	FCC License KNTV-35280	[] shares
NBC Stations Management, Inc.	FCC License WTVJ-63154 FCC License W58BU-63151	[] shares
NBC Subsidiary (KNBC-TV), Inc.	FCC License KNBC-47906	[] shares
NBC Subsidiary (WRC-TV), Inc.	FCC License WRC-47904	[] shares
Outlet Broadcasting, Inc.	FCC License WVIT-74170 FCC License WCMH-50781 FCC License WJAR-50780	[] shares
NBC Subsidiary (NH), Inc.	FCC License WNEU-51864	[] shares
WNJU License Corp.	FCC License WNJU-73333	[] shares
Estrella License Corp.	FCC License KVEA-19783 FCC License K47GD-19780	[] shares
Telemundo of Los Angeles License Corp.	FCC License KWHY-26231 FCC License KWHY-LP26229	[] shares
Telemundo of Northern California License Corp.	FCC License KSTS-64987 FCC License KEJT-64974 FCC License K27EI-64975 FCC License K15CU-64979 FCC License K52FF-64997	[] shares
Telemundo of Florida License Corp.	FCC License WSCV-64971	[] shares
Telemundo of Steamboat Springs Colorado License Corp.	FCC License KMAS-20373 FCC License K34FB-15772 FCC License KSBS-LP67532 FCC License KMAS-LP67545	[] shares