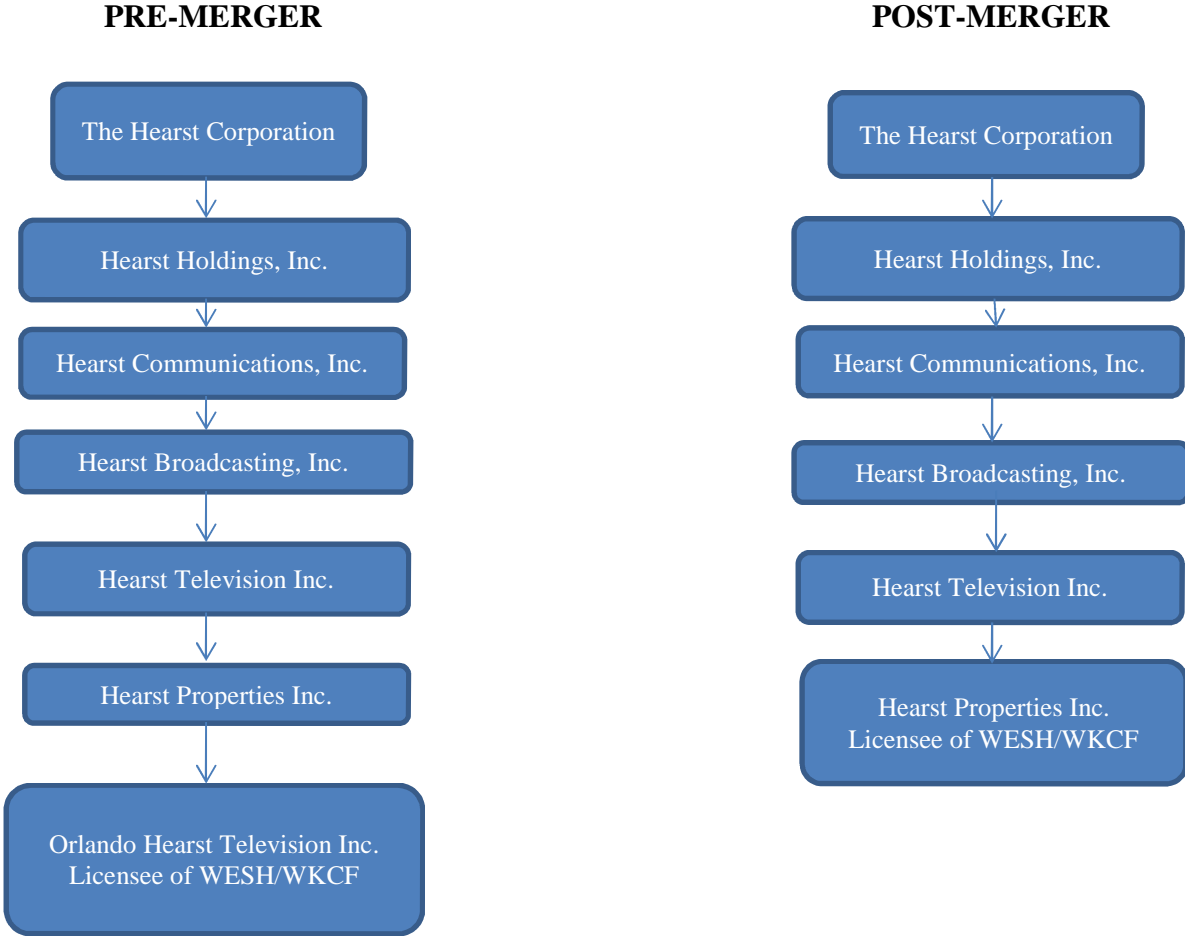


EXHIBIT E
DESCRIPTION OF *PRO FORMA* TRANSACTION

The instant Form 312 application involves a *pro forma* assignment of earth station licenses E020198, E060154, E060274, and E900034 from Orlando Hearst Television Inc. (“OHTV”) to Hearst Properties Inc. (“Hearst Properties”). OHTV is also the licensee of television stations WESH(TV), Daytona Beach, Florida, and WKCF(TV), Clermont, Florida. A Media Bureau application on FCC Form 316 with respect to WESH(TV) and WKCF(TV) is being filed contemporaneously with the instant application. It is respectfully requested that the instant application be processed by the International Bureau on a track that is parallel to the processing track in the Media Bureau.

OHTV is a wholly owned subsidiary of Hearst Properties, and Hearst Properties is a wholly owned subsidiary of Hearst Television Inc. (“Hearst Television”). Hearst Television is owned by Hearst Broadcasting, Inc. (“HBI”); HBI is owned by Hearst Communications, Inc. (“Communications”); Communications is owned by Hearst Holdings, Inc. (“Holdings”); and Holdings is owned by The Hearst Corporation (“Hearst”). For corporate organizational reasons, Hearst plans to merge OHTV with and into Hearst Properties. Hearst Properties will be the surviving entity.

Following is a summary depiction of the proposed *pro forma* transaction:



The qualifications of Hearst and its subsidiaries, including OHTV and Hearst Properties were last approved on “long-form” by the FCC on September 1, 2006, in FCC File Number BALCT-20060512AAT in connection with the assignment of the license for WKCF(TV), Clermont, Florida, to a subsidiary of The Hearst Corporation. Hearst’s qualifications are also currently under review in FCC File Number BALCDT- 20140827ACM (proposed acquisition of WJCL(TV), Savannah, Georgia) and BALCDT-20140827ACP (proposed acquisition of WVTM-TV, Birmingham, Alabama).

Since this application is in connection with an internal corporate restructuring, there is no formal written agreement for this *pro forma* transaction.

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CHANGES IN INTERESTS AS A RESULT OF TRANSACTION

Names and Addresses	Citizenship	Interest Held			
		Before Transaction		After Transaction	
		% of Votes	% of Assets	% of Votes	% of Assets
The Hearst Corporation (Indirect Parent Company of the Parties to the Application)	Domestic Corporation	100%	100%	100%	100%

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