

FCC Form 312
Schedule A, Question A21
EXHIBIT F

Transaction Description and Public Interest Statement

This application and 10 concurrently-filed applications seek FCC consent to the *pro forma* assignment of the licenses held by certain license subsidiaries ultimately owned by Gannett Co., Inc. (“Gannett”). As part of an internal restructuring within Gannett:

- Eight licensees will change their form of organization from corporations to limited liability companies; and
- Three licensees will assign their licenses to other entities (also wholly owned by Gannett).

Of the 11 licensees affected by these license assignments, all but three also will undergo *pro forma* transfers of control, because the new licensees will sit in different places within Gannett’s overall corporate structure. These transactions are referred to collectively herein as the “Restructuring.”¹

Specifically, as part of the Restructuring, and as illustrated in Attachments A and B hereto, the form of organization of each of the following licensees will be converted from a corporation to a limited liability company: (1) Pacific and Southern Company, Inc. (“Pacific and Southern”); (2) Multimedia Entertainment, Inc. (“Multimedia Entertainment”); (3) WKYC-TV, Inc. (“WKYC”); (4) Combined Communications Corporation of Oklahoma, Inc. (“CCC”); (5)

¹ As a related part of the Restructuring, one additional licensee will not assign its license but will undergo a *pro forma* transfer of control. An FCC Form 312 for that licensee (Multimedia Holdings Corporation) has been filed concurrently with these applications. The applicants respectfully request concurrent processing of all of the FCC Form 312s.

WFMY Television Corp. (“WFMY”); (6) Gannett Pacific Corporation (“Gannett Pacific”); (7) Multimedia KSDK, Inc. (“Multimedia KSDK”); and (8) KXTV, Inc. (“KXTV”).²

Concurrently, and also as illustrated in Attachments A and B hereto, three licensees will assign their television and other FCC licenses to other entities directly owned by Gannett. Gannett River States Publishing Corporation (“Gannett River States”) will assign its license(s) to Multimedia Holdings Corporation (“Multimedia Holdings”);³ Arkansas Television Company (“Arkansas Television”) will assign its license(s) to Cape Publications, Inc. (“Cape Publications”);⁴ and Detroit Free Press, Inc. (“Detroit Free Press”) will assign its license(s) to WUSA-TV, Inc.

Certain licensees currently are subsidiaries of Multimedia, Inc. (“Multimedia”), a company that is in turn wholly owned by Gannett. Multimedia will be eliminated as an intervening entity as part of the Restructuring, and thus all but one of the successor licensees will be direct subsidiaries of the ultimate parent company, Gannett.⁵ In addition, KXTV is currently an indirect subsidiary of Gannett (owned by Detroit Free Press) and its successor limited liability

² All of the these licensees will be converted into limited liability companies pursuant to state conversion statutes.

³ For a virtually instantaneous moment in the Restructuring, Gannett River States will assign its FCC license(s) to a newly created entity, WJXX SpinCo, Inc., that will be owned by Gannett River States. Gannett River States will distribute the stock of WJXX SpinCo, Inc. to Gannett, and WJXX SpinCo, Inc. will then be merged into Multimedia Holdings, at which time the FCC license(s) temporarily held by WJXX SpinCo., Inc. will be assigned to Multimedia Holdings by operation of law. Once these concurrent transactions are completed, the FCC license(s) will thus have been assigned from Gannett River States to Multimedia Holdings.

⁴ Arkansas Television will be statutorily merged into Cape Publications and Cape Publications will be the surviving entity. The stock of Cape Publications was contributed to Gannett pursuant to an earlier step of the Restructuring, making it a direct subsidiary of Gannett.

⁵ One licensee, WKYC, is currently owned by WKYC Holdings, Inc., which in turn is owned by Multimedia. WKYC Holdings, Inc. will be converted into a limited liability company as a part of the Restructuring, and in connection with the elimination of Multimedia, it will become directly owned by Gannett. Thus, following the Restructuring, WKYC will be an indirect subsidiary of Gannett.

company will be a direct subsidiary of Gannett. Because the steps involved with the Restructuring will occur concurrently, the instant applications also seek consent to these related *pro forma* transfers of control.

Gannett will continue to be the ultimate parent company of all of the licensees. The proposed transaction meets the Commission's requirements for the use of *pro forma* procedures. *See* 47 C.F.R. § 73.3540(f)(4) (corporate reorganization without substantial change of control) and (5) (transfer of control from a corporation to a wholly owned subsidiary thereof or vice versa).⁶

The following attachments to this Exhibit F provide additional information as follows:

- Attachment A: Depicts the control structure prior to the Restructuring.
- Attachment B: Depicts the control structure following the Restructuring.

Gannett is the parent company of additional television station licensees indirectly owned through Gannett's subsidiary Belo Corp. The Restructuring will not affect the control structure of the Belo Corp. license subsidiaries, and they are accordingly omitted from Attachments A and B for simplicity.

The satellite earth station authorizations identified in this FCC Form 312 application are used in connection with the operations of the licensees' television stations, and no change in the operation or use of the satellite earth station authorizations will occur as a result of

⁶ As a *pro forma* internal reorganization, the Restructuring does not involve payment of consideration or a purchase agreement.

the grant of these *pro forma* transfers of control. Accordingly, the public interest would be served by prompt consent to this application.



