

Description of the Transaction

This application seeks Commission consent to the following *pro forma* restructuring of Centex Television Limited Partnership (“Centex”).

The restructuring will occur in three steps:

1. Lawton Cablevision, Inc. (“LCI”) and KSWO Television of Texas, Inc. (“KSWO TX”) will convert Centex from a Texas limited partnership to a Texas limited liability company and rename the entity “Centex Television, LLC”.

2. LCI and KSWO TX will form Centex Television Holdings, LLC (“Holdings Co.”), a Texas limited liability company, owned 99% by LCI and 1% by KSWO TX.

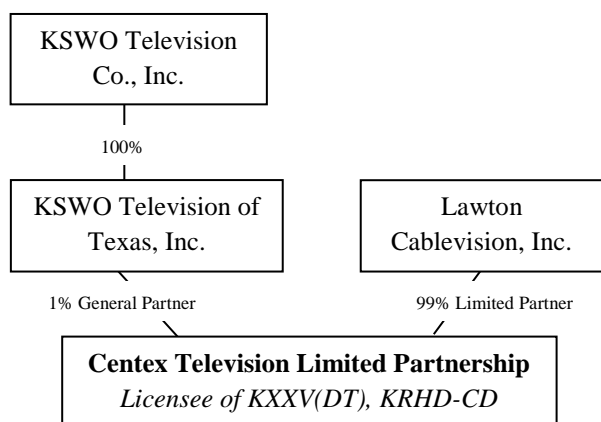
3. LCI and KSWO TX will contribute all of the membership interests of Centex to Holdings Co.

The restructuring will occur in a continuous, uninterrupted series. The Commission has previously held that one application may be used to seek approval of a multi-step transaction of this nature. See John H. Phipps, Inc., 11 FCC Rcd 13053, 13056 (1996).

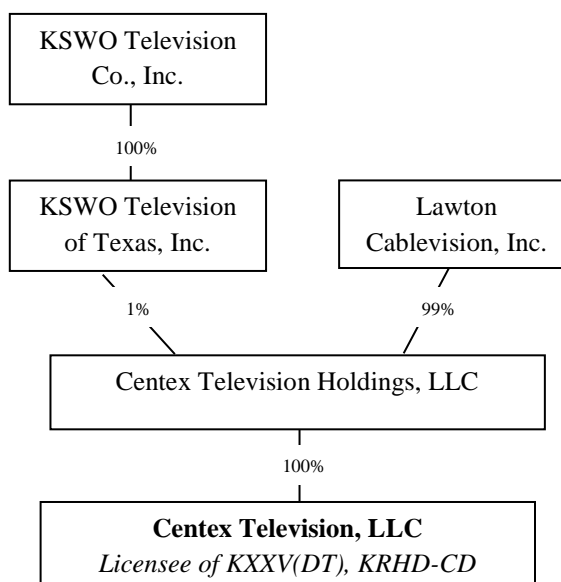
The use of FCC Form 316 is appropriate, because LCI and KSWO TX will remain in control of Centex, through Holdings Co., and there is no change in the control of LCI or KSWO TX.

The following charts depict the current structure and proposed structure of LCI and KSWO TX’s ownership of Centex.

Current Structure



Proposed Structure



An application is pending requesting consent to the assignment of the FCC licenses of Centex to KXXV License Subsidiary, LLC, a subsidiary of Raycom Media, Inc. See FCC File No. BALCDT-20150807ABA (the “Drewry/Raycom Application”). The restructuring proposed herein will occur prior to the consummation of the transaction described in the Drewry/Raycom Application.