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June 8, 2017

BY IBFS

Ms. Marlene H. Dortch
Secretary
Federal Communications Commission
445 Twelfth Street, S.W.
Washington, DC 20554

**Re: Amendment to Application to Assign Domestic Satellite Earth Station E160027
File No. SES-ASG-20170331-00353**

Dear Ms. Dortch:

Louisiana Media Company, LLC (“LMC”) and Raycom Media, Inc. (“Raycom”), the ultimate parent of WVUE License Subsidiary, LLC (“WVUE Sub”), hereby request to amend the above-captioned license assignment application (the “Application”), currently pending before the Commission, to substitute Raycom EAT LLC (“Raycom EAT”) as the assignee in lieu of WVUE Sub. Attached hereto are amended versions of Exhibits E and F to the Application. As is further described in the amended Exhibit F, for tax purposes Raycom will not own any of Raycom EAT’s equity, but Raycom will have exclusive and direct control of Raycom EAT for all purposes — including the purposes of the Communications Act of 1934, as amended, and the Commission’s rules and regulations — other than for federal and state income tax purposes. Accordingly, substituting Raycom EAT for WVUE Sub as the proposed assignee constitutes a *pro forma* change to the Application.

Any questions concerning this matter may be directed to the undersigned.

Respectfully submitted,



Michael Beder
Counsel for Raycom Media, Inc.

Attachments

FCC FORM 312
SECTION A, QUESTION A20
EXHIBIT E

AMENDED STATEMENT OF ATTRIBUTABLE PARTIES

On March 31, 2017, Louisiana Media Company, LLC (“LMC” or “Seller”) filed this application (the “Earth Station Application”) for consent to assign domestic satellite earth station authorization E160027 (the “Earth Station”) to WVUE License Subsidiary, LLC (“WVUE Sub”), a wholly-owned indirect subsidiary of Raycom Media, Inc. (“Raycom”).¹ The Earth Station Application remains pending.

As is further described in Exhibit F, for tax purposes Raycom desires to amend the Earth Station Application to substitute Raycom EAT LLC (“Raycom EAT”) as the assignee. Raycom EAT is a Delaware limited liability company created to serve as an Exchange Accommodation Titleholder (“EAT”) in connection with a proposed reverse like-kind exchange pursuant to Section 1031 of the Internal Revenue Code of 1986 and Revenue Procedure 2000-37, 2002-2 C.B. 38. Raycom EAT’s address is 50 West San Fernando St., Suite 300, San Jose, California, 95113. Raycom EAT will act solely as the agent of Raycom for all purposes—including the purposes of the Communications Act of 1934, as amended, and the Commission’s rules and regulations—other than for federal and state income tax purposes, as permitted under IRS rulings.

Raycom EAT will have two members. The first member of Raycom EAT will be NES Asset Holdings Corp. (“NES Holdings”), whose president is Kelly E. Alton. NES Holdings is a wholly owned indirect subsidiary of NES Financial Corp. (“NES”), a privately held corporation in the business of arranging and equipping entities to serve as titleholders in EAT

¹ See File No. SES-ASG-20170331-00353.

transactions and similar tax-driven transactions. NES’s authority is limited to purely ministerial actions such as the selection or alteration of Raycom EAT’s name, office location, and registered agent.

The second member will be Raycom, which will be the FCC Managing Member of Raycom EAT. As explained in Exhibit F, Raycom does not and will not hold any equity interest in Raycom EAT, but as the FCC Managing Member it will have complete control of the Earth Station. A post-assignment organizational chart is provided as Exhibit F, Attachment A.

The following information for Raycom is provided below:

Name and address
Citizenship
Positional Interest
Percentage of votes
Percentage of total equity²

Raycom Media, Inc.

Name and Address	Citizenship	Position	% of Votes	% of Assets
Raycom Media, Inc. 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	Delaware Corporation	N/A	N/A	N/A
Donald Patrick LaPlatney 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	President & CEO, Director	2%	See note 3 ³

² The percentage set forth 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.

³ The issued and outstanding shares of common voting stock of Raycom, the ultimate parent of the assignee, are held by qualifying employees under the 1997 Restricted Stock Plan, as amended. No individual or entity holds or votes 5% or more of the voting stock. From time to time, additional shares may be issued to qualifying employees. The Employee’s Retirement System of Alabama and the Teachers’ Retirement System of Alabama (each an instrumentality of the State) hold Raycom’s outstanding nonvoting preferred stock (Series F) and common stock warrants.

(continued...)

Name and Address	Citizenship	Position	% of Votes	% of Assets
James J. Rosser 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Group Vice President, Television	2%	See note 3
Rebecca S. Bryan 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Senior Vice President, General Counsel and Secretary	0%	See note 3
Warren Spector 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Chief Financial Officer and Treasurer	0%	See note 3
Susan Willower 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Vice President, Human Resources	0%	See note 3
Susana Willingham 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Executive Vice President, Content and Operations	2%	See note 3
William R. McDowell 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Vice President, Media Analytic s	1%	See note 3
Diane S. Griswold 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Director	0%	See note 3
Kenneth C. Randall 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Director	0%	See note 3
John Lillie 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Director	0%	See note 3
John Stein 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Director	0%	See note 3

Percentage is not calculated for entities and individuals that are listed as having an attributable interest. It is noted that there are not any other parties with an attributable interest in the assignees under the FCC's equity debt plus (EDP) attribution standard.

Name and Address	Citizenship	Position	% of Votes	% of Assets
Barbara Thomas 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Director	0%	See note 3
Bruno Francisci 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Director	0%	See note 3
Wayne Daugherty 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Director	0%	See note 3
Paul McTear 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Director	0%	See note 3
John C. Alexander 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Assistant Secretary	0%	See note 3
Ellenann B. Yelverton 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Assistant Secretary	0%	See note 3
John Bradley Streit 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Group Vice President, Television	2%	See note 3
Donald Richards 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Group Vice President, Television	2%	See note 3
Wayne R. Freedman 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Vice President, Sales	1%	See note 3
J. David Burke 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Chief Technology Officer	1%	See note 3
Joseph G. Fiveash, III 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Executive Vice President, Digital Media/Strategy	0%	See note 3

Name and Address	Citizenship	Position	% of Votes	% of Assets
Sandy Breland McNamara 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Senior Vice President	1%	See note 3
Nicholas Simonette, Sr. 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Group Vice President, Television	2%	See note 3
Kenneth C. Reiner 201 Monroe Street RSA Tower, 20th Floor Montgomery, AL 36104	USA	Vice President, Programming	0%	See note 3

FCC FORM 312
SECTION A, QUESTION A21
EXHIBIT F

AMENDED DESCRIPTION OF TRANSACTION

On March 31, 2017, Louisiana Media Company, LLC (“LMC” or “Seller”) filed this application (the “Earth Station Application”) for consent to assign domestic satellite earth station authorization E160027 to WVUE License Subsidiary, LLC (“WVUE Sub”), a wholly-owned indirect subsidiary of Raycom Media, Inc. (“Raycom”).¹ This earth station is used in connection with television station WVUE-DT, New Orleans, Louisiana (“WVUE” or the “Station”). The Media Bureau consented to the assignment of the Station’s broadcast license to WVUE Sub on May 15, 2017,² but the assignment has not been consummated. The Earth Station Application remains pending.

For tax purposes, Raycom desires to assign its right to acquire WVUE to Raycom EAT LLC (“Raycom EAT”), a qualified intermediary controlled by Raycom. Raycom filed an application for consent to the *pro forma* assignment of the Station’s broadcast license from WVUE Sub to Raycom EAT on June 6, 2017,³ and hereby seeks to amend the pending Earth Station Application to likewise change the assignee from WVUE Sub to Raycom EAT.

Overview of Transaction

Pursuant to the arrangements discussed below, WVUE Sub has agreed to assign its right to purchase the Station to Raycom EAT (the “EAT Assignment”). Subject to the Commission’s consent, Raycom EAT will be the ultimate assignee of the Station’s licenses.

Raycom EAT is a Delaware limited liability company newly formed to hold the Station’s licenses and assets as an Exchange Accommodation Titleholder (“EAT”) in connection with a proposed reverse like-kind exchange pursuant to Section 1031 of the Internal Revenue Code of 1986 and Revenue Procedure 2000-37, 2002-2 C.B. 38. As required by the Revenue Procedure and in the same manner as the Commission has approved in prior transactions involving such exchanges, the exchange will be effected in two steps. In the first step, the licenses and assets of the Station will be acquired by Raycom EAT as an EAT on behalf of Raycom. In the second step, a separate *pro forma* assignment application will be filed seeking the Commission’s consent to the acquisition of either all of the assets of the Station or all of the LLC interests of Raycom EAT by Raycom. For the tax benefit to accrue, this second transaction must be completed within 180 days of the consummation of the transaction proposed in this application. The Commission has approved the EAT structure and procedures to be used in this transaction in a number of prior transactions.⁴ Raycom EAT will be controlled by Raycom, and the

¹ See File No. SES-ASG-20170331-00353.

² See File No. BALCDT-20170331ABO.

³ See File No. BALCDT-20170606AAP

⁴ See, e.g., *Harrisburg Television, Inc. and WHTM Acquisition LLC*, Application for Assignment of License of WHTM-TV, File No. BALCDT-20140625AOV; *Merlin Media License, LLC and MYFMEAT LLC*, Application for Assignment of License of WRXP(FM), File No. BALH-20121012AAJ; *Cox Radio, Inc. and Cox Television Jacksonville, LLC*, Application for Assignment of License of WAWS(TV), FCC File No. BALCDT-20120907AEB;

assignment of the Station licenses from WVUE Sub to Raycom EAT accordingly qualifies as a *pro forma* assignment.⁵

Raycom EAT will hold legal title to the Station's assets and licenses for a limited time following consummation of the transaction. During such limited period, Raycom EAT will act solely as the agent of Raycom for all purposes—including the purposes of the Communications Act of 1934, as amended, and the Commission's rules and regulations—other than for federal and state income tax purposes, as permitted under IRS rulings.

Raycom EAT will have two members. The first member of Raycom EAT will be NES Asset Holdings Corp. ("NES Holdings"). NES Holdings is a wholly owned indirect subsidiary of NES Financial Corp. ("NES"), a privately held corporation in the business of arranging and equipping entities to serve as titleholders in EAT transactions and similar tax-driven transactions.

The second member will be Raycom. Raycom will be the FCC Managing Member of Raycom EAT. Raycom does not and will not hold any equity interest in Raycom EAT, but as the FCC Managing Member Raycom will have exclusive and direct control of the operations of the Station through a right to direct and control the actions of Raycom EAT with respect to all Station matters. Raycom EAT will neither exercise *de facto* control of the Station nor have the legal right to do more than hold title. Raycom EAT's ownership structure is illustrated in Attachment A to this Exhibit.

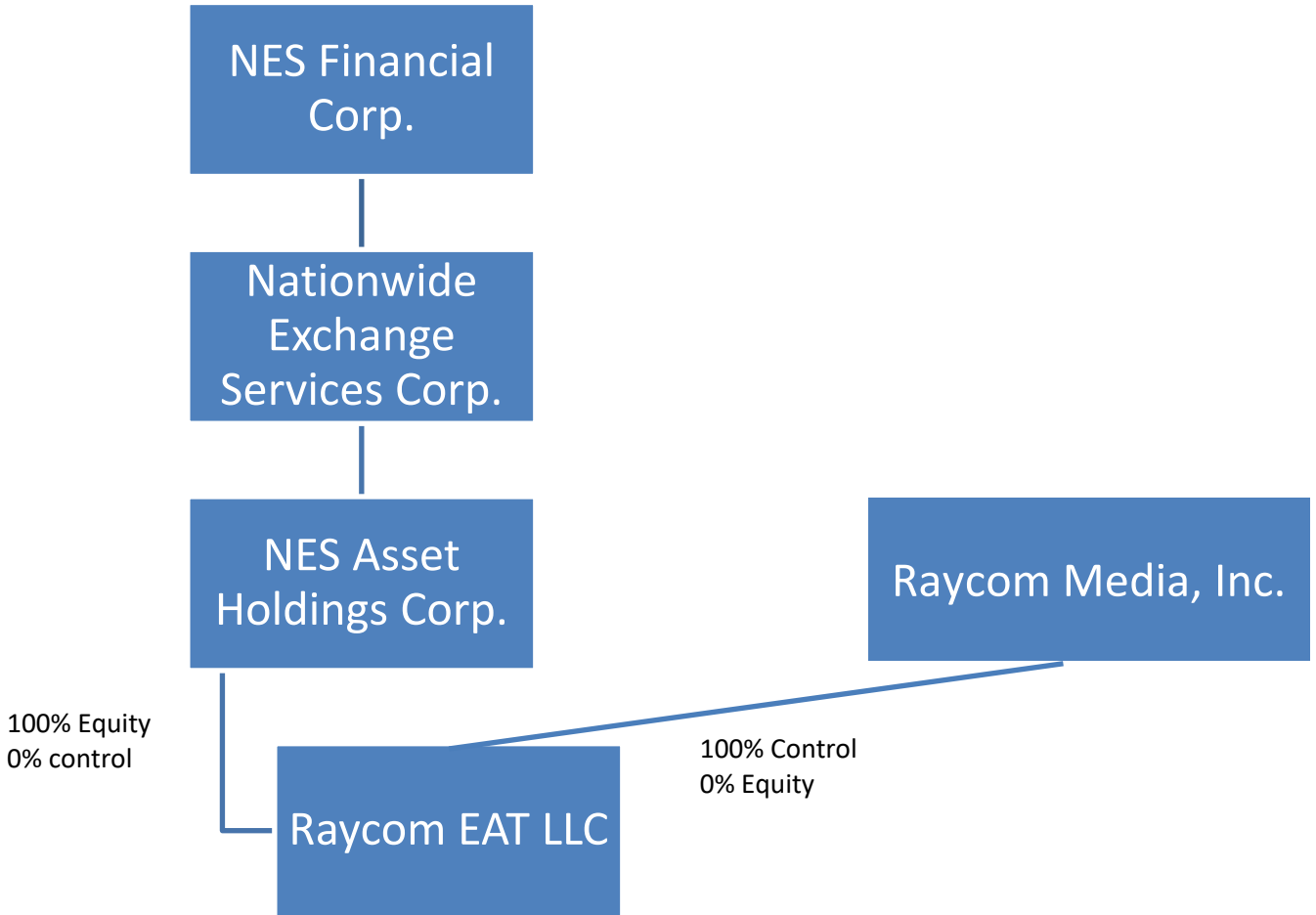
The satellite earth station authorization identified in this FCC Form 312 application is used in connection with the operations of the licensee's television station, and no change in the operation or use of the satellite earth station authorization will occur as a result of the grant. Accordingly, the public interest would be served by prompt consent to this application, amended to substitute Raycom EAT, LLC as the assignee.

KTVU, Inc. and Cox Television Tulsa, LLC, Application for Assignment of Licenses of KMYT-TV and KOKI-TV, FCC File Nos. BALCDT-20120907ADZ and BALCDT-20120907AEA; *WLNY Limited Partnership and WLNYEAT, LLC*, Application for Assignment of License of WLNY(TV), FCC File No. BALCDT-20111220AFI. See also *Cox Radio, Inc. and SummitMedia, LLC*, 28 FCC Rcd 5674 (MB 2013), *review denied*, 29 FCC Rcd 2546 (2014) (rejecting Petition to Deny alleging that like-kind exchanges are not in the public interest).

⁵ See 47 C.F.R. § 73.3540(f); *Media General Communications, Inc.*, 21 FCC Rcd 7669 (2006) (holding that assignment of station licenses from licensee to licensee-controlled EAT entity qualifies for "short form" treatment).

Attachment A

Raycom EAT Ownership Structure



*NOTE: All ownership is 100% (equity and control) except as otherwise indicated