

FCC Form 312
Application for Pro Forma Transfer of Control
News 12 Company

Description of Transaction and Public Interest Statement

News 12 Company (the “Licensee”) is currently an indirect wholly-owned subsidiary of Cablevision Systems Corporation (“Cablevision” or the “Company”). Cablevision holds its interest in the Licensee through, among others, Rainbow Media Holdings LLC (“RMH”), a wholly-owned indirect subsidiary of Cablevision. As part of a corporate restructuring, RMH’s interest in the Licensee will be assumed by N12N LLC, another wholly-owned indirect subsidiary of Cablevision. This is merely a change in corporate structure. The ownership of Cablevision remains the same and there will be no change in the management or operations of Cablevision in connection with the transaction. The transfer of control of the Licensee therefore requires only *pro forma* approval.^{1/} Prompt approval of this change in corporate form will enable Cablevision to continue its 35-year track record of delivering quality service and innovative products to its customers in today’s increasingly competitive environment, thereby serving the public interest, convenience, and necessity.

^{1/} See, e.g., 47 C.F.R. § 63.03(d) (defining *pro forma* transfers to include “corporate reorganization which involves no substantial change in the beneficial ownership of the corporation” and “assignment or transfer from a corporation to a wholly owned subsidiary thereof or vice versa, or where there is an assignment from a corporation to a corporation owned or controlled by the assignor stockholders without substantial change in their interests”), 47 C.F.R. § 73.3540(f) (listing *pro forma* transactions under broadcast ownership rules); *Non-Substantial Assignments of Wireless Licenses*, 13 FCC Rcd 6293, 6297-99 (1998) (discussing Commission’s reliance on broadcast ownership rules to identify *pro forma* wireless transfers).