

**FCC Form 312**  
**Application for Pro Forma Transfer of Control**  
**News 12 The Bronx L.L.C.**

**Description of Transaction and Public Interest Statement**

The attached application seeks FCC approval of a *pro forma* transfer of control to cover a change in corporate structure. As described below, the ultimate owner of the licensee – Cablevision Systems Corporation (“Cablevision” or the “Company”) – will remain the same and there will be no change in the management or operations of Cablevision or the licensee in connection with the transaction. The transfer of control of the licensee therefore requires only *pro forma* approval.<sup>1/</sup>

News 12 The Bronx L.L.C. (the “Licensee”) is currently wholly owned by News 12 Networks LLC (“N12 N LLC”) (1%), an indirectly wholly-owned subsidiary of Cablevision, and News 12 The Bronx Holding Corporation (“N12 TB HC”) (99%), a Delaware corporation that is an indirectly wholly-owned subsidiary of Cablevision. As part of a corporate restructuring, N12 TB HC will be converted into News 12 The Bronx Holding LLC (“N12 TB H LLC”), an entity in formation. The new entity will be a limited liability company (“LLC”) and will continue to be a wholly-owned subsidiary of Cablevision.

The conversion from the Delaware corporation to the Delaware limited liability company will be effected by a conversion mechanism under Delaware law by converting the corporation into a newly-created LLC. Shares of stock issued and outstanding of the Delaware corporation immediately prior to the conversion will be converted into membership interests in the Delaware LLC on a *pro rata* basis. The current sole shareholder of the corporation, News 12 Networks LLC, which as noted above is an existing entity and is also a wholly owned indirect subsidiary of Cablevision, will own all membership interests of the LLC following the conversion and will continue to hold its 1% interest in the Licensee.

As described above, this is merely a change in corporate structure and the transfer of control of the Licensee therefore requires only *pro forma* approval. 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.

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<sup>1/</sup> See, e.g., 47 C.F.R. § 63.24(d), n.2 (2011) (stating that a transaction is presumptively *pro forma* where there is a “[c]orporate reorganization that involves no substantial change in the beneficial ownership of the corporation,” or an “[a]ssignment or transfer from a corporation to a wholly owned direct or indirect 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.”).