

DESCRIPTION OF TRANSACTION

The Gazette Company is the sole shareholder of Cedar Rapids Television Company, which is the licensee of transportable transmit-receive earth station E010214. Earth station E010214 is used in connection with the operations of full-service television station KCRG-TV, Cedar Rapids, Iowa (Facility ID No. 9719), which is also licensed to Cedar Rapids Television Company. This application requests the Commission's consent to the *pro forma* transfer of control of the license for E010214 from the current shareholders of The Gazette Company to The Gazette Company's Employees' Stock Ownership Trust ("ESOT"), as controlled by a committee initially comprised of incumbent shareholders and directors of The Gazette Company (the "ESOP Committee"). Specific information and documentation pertaining to the ownership of the proposed transferee in this transaction is provided with the FCC Form 316 application filed concurrently with the Media Bureau for KCRG-TV (*see* FCC File No. BTCCDT-20121217ACI).