

FCC Form 312
Section A, Question A20
Exhibit F

Transaction Description and Public Interest Statement

This application is part of a series of concurrently filed parallel applications filed with the Wireless Telecommunications Bureau, the Media Bureau, and the International Bureau, in which Raycom Media, Inc. (“Raycom”) seeks FCC consent to the *pro forma* transfer of control of four license subsidiaries of Raycom (and each licensee’s immediate parent) from one second-tier subsidiary of Raycom to a sister second-tier subsidiary of Raycom. The affected stations and their respective licensees are set forth in the table below:

<u>Station</u>	<u>Community of License</u>	<u>Licensee</u>
WBRC(TV)	Birmingham, AL	WBRC License Subsidiary, LLC
WFIE(TV)	Evansville, IN	WFIE License Subsidiary, LLC
WSFA(TV)	Montgomery, AL	WSFA License Subsidiary, LLC
WTOL(TV)	Toledo, OH	WTOL License Subsidiary, LLC

As reflected in the “Before” diagram below, each licensee’s immediate parent is a Delaware limited liability company, which is the sole member of its respective licensee. Before the *pro forma* reorganization, 100% of the membership interests of the direct parent of WBRC are held by Raycom Holdings, LLC, a second-tier subsidiary of Raycom. All of the membership interests of each other station’s parent entity are held by Cosmos Broadcasting, LLC (together

with Raycom Holdings, LLC, “Transferors”), also a second-tier subsidiary of Raycom. The sole member of each Transferor is TV Stations Holdings, LLC, a first-tier subsidiary of Raycom.¹

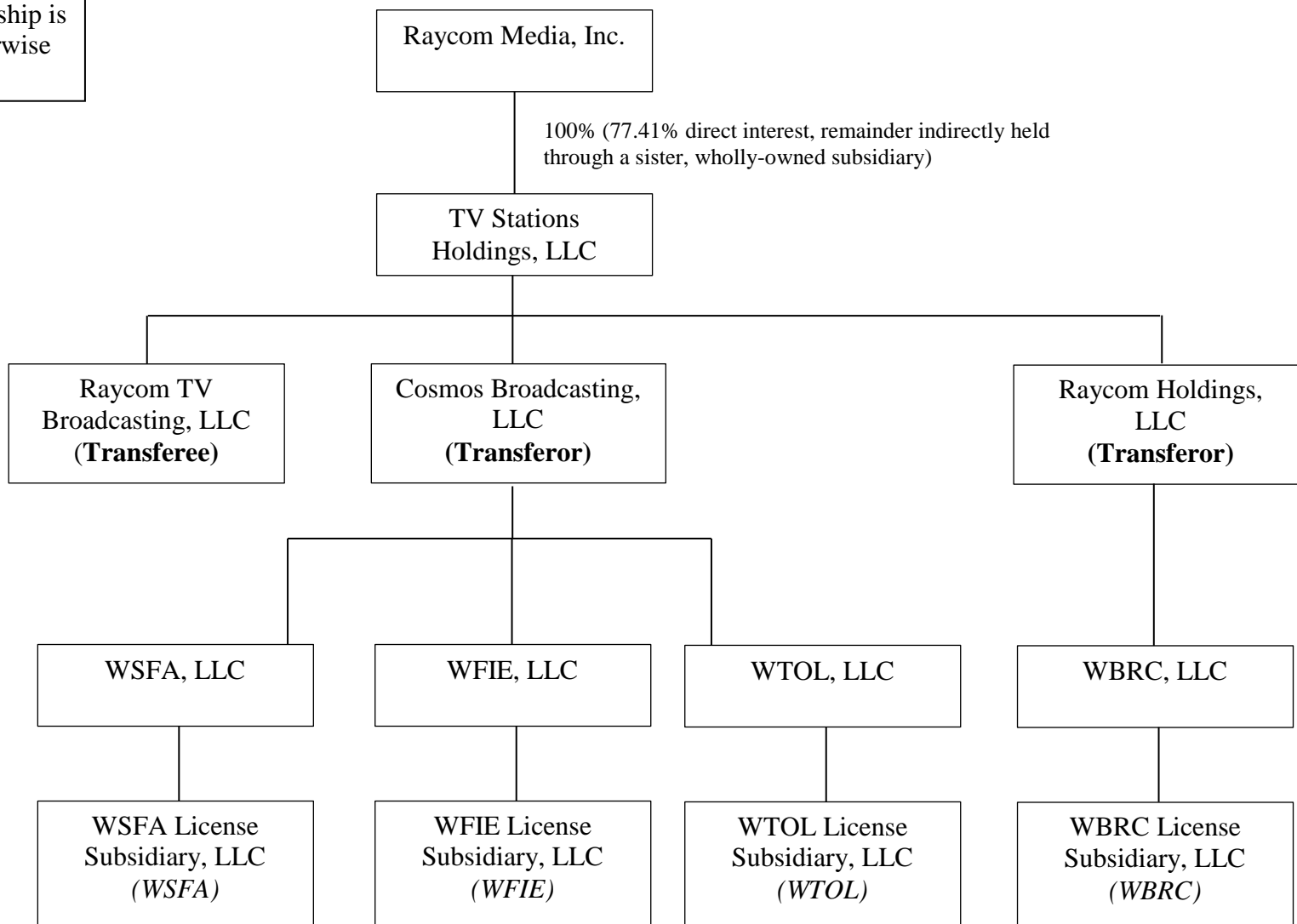
As reflected in the “After” diagram below, following the *pro forma* corporate reorganization, 100% of the membership interests in each licensee’s immediate parent will be held by Raycom TV Broadcasting, LLC (“Transferee”), a Delaware limited liability company. Transferee, like Transferor, is a second-tier subsidiary of Raycom. The sole member of Transferee is TV Stations Holdings, LLC.

The earth station authorizations identified in this FCC Form 312 application are used in connection with the operations of the licensees’ television stations, and no change in the operation or use of the earth station authorizations will occur as a result of the grant of these *pro forma* transfers of control. Accordingly, the public interest would be served by prompt consent to this application.

¹ Raycom owns 100% of TV Stations Holdings, LLC (77.41% directly, with the remaining interest held indirectly, through Liberty TV Group, LLC, a single-member LLC whose sole member is Raycom).

Before

NOTE: All ownership is 100% unless otherwise indicated.



After

NOTE: All ownership is 100% unless otherwise indicated.

