

DESCRIPTION OF TRANSACTION

This application seeks approval of the *pro forma* transfer of control of NVT Mason City Licensee, LLC (“Licensee”), the licensee of television station KIMT(TV), Mason City, Iowa, from NVT Youngstown, Inc. (“Youngstown Inc.”) to the members of NV Media, LLC (“NV Media”).

As reflected on the attached Figure 1, Licensee is wholly owned by NVT Mason City, LLC, which is wholly owned by NV Broadcasting, LLC, which in turn is wholly owned by NV Media. NV Media currently has three members: Youngstown Inc. (owning 50.68% of NV Media’s votes and equity), NVT Birmingham, Inc. (“Birmingham Inc.”) (owning 38.04%), and NVT Mason City, Inc. (“Mason City Inc.”) (owning 11.27%). Each of Youngstown Inc., Birmingham Inc. and Mason City Inc. is wholly owned by New Vision Television, LLC (“NVT”).

Upon consummation of the proposed transfer, as reflected on the attached Figure 2, NV Media will add a fourth member – NVT Savannah, Inc. (“Savannah Inc.”) – which will acquire 17.6% of NV Media’s votes and equity, with Youngstown Inc., Birmingham Inc. and Mason City Inc. holding 47.2%, 28.2% and 7.0% of NV Media’s votes and equity, respectively. Because the addition of Savannah Inc. will dilute Youngstown Inc.’s interest in NV Media from a positive controlling interest (50.68%) to a non-controlling interest (47.2%), consent to the transfer of control of NV Media from Youngstown Inc. to all of NV Media’s members is being sought by way of this application. Because Youngstown Inc., Birmingham Inc., Mason City Inc.

and Savannah Inc. will each be wholly owned by NVT, this transaction is *pro forma* and use of Form 316 is appropriate.

As an internal, *pro forma* transfer of control, this transaction does not involve documents of the type described in Section II, Question 6.

Transfer of Control of NVT Mason City Licensee, LLC
Figure 2

