

LIN Media LLC  
Form 4  
December 23, 2014

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See Instruction*  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CARSON ROYAL W III**

(Last) (First) (Middle)

**C/O CARSON PRIVATE  
CAPITAL, INC., 500 VICTORY  
PLAZA EAST, 3030 OLIVE ST.**

(Street)

**DALLAS, TX 75219**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**LIN Media LLC [LIN]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/19/2014**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A Common Shares	12/19/2014		D	(A) or (D) 140,918 (1)	Price (2) 0	D	
Class C Common Share (3)	12/19/2014		D	1	(2) 0	I	1

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control**

SEC 1474  
(9-02)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Options for Class A Common Shares	\$ 3.605	12/19/2014		D	7,300	12/08/2012 12/08/2021	Class A Common Shares	7,300
Options for Class A Common Shares	\$ 6.605	12/19/2014		D	5,250	12/06/2013 12/06/2022	Class A Common Shares	5,250

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

CARSON ROYAL W III  
C/O CARSON PRIVATE CAPITAL, INC.  
500 VICTORY PLAZA EAST, 3030 OLIVE ST.  
DALLAS, TX 75219

X

## Signatures

/s/ Katherine M. Whalen, Attorney-in-fact Royal W. Carson III

12/23/2014

\_\_\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) This number includes 11,200 restricted shares awarded pursuant to the amended and restated 2002 Non-Employee Director Stock Plan. These shares remain subject to forfeiture and are nontransferable until vested. The shares vest over three (3) years from the date of grant.

## Edgar Filing: LIN Media LLC - Form 4

- Upon the merger between LIN Media LLC and Media General, Inc. becoming effective, each Class A Common Share and Class C
- (2) Common Share was converted at the election of the holder thereof, into the right to receive either (a) \$25.97 in cash without interest or (b) 1.4714 Media General Voting Common Stock, upon the terms and subject to the conditions set forth in the merger agreement.
- (3) Held by Carson LIN SBS L.P., a limited partnership whose ultimate general partner is Carson Private Incorporated, of which Mr. Carson is an indirect beneficial owner.

- Each Option for Class A Common Shares was assumed by Media General and became an option to purchase, on the same terms and conditions (including applicable vesting requirements and deferral provisions), as applied to each Option immediately prior to the merger
- (4) between LIN Media LLC and Media General, Inc., shares of Media General, Inc. Voting Common Stock subject to certain adjustments to reflect an exchange ratio of 1.4714.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.