

LIN Media LLC
 Form 4
 December 23, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Class A Common Shares | 12/19/2014 | | D | | 140,918 (1) | 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.

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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 Acquired (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.

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- 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.

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