

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>LIN TELEVISION CORPORATION RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>005</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1975</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>13-3581627</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>401-454-2880</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>515100</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>005</u>	1c Effective date of plan <u>01/01/1975</u>		2b Employer Identification Number (EIN) <u>13-3581627</u>		2c Sponsor's telephone number <u>401-454-2880</u>		2d Business code (see instructions) <u>515100</u>	
1b Three-digit plan number (PN) ▶	<u>005</u>										
1c Effective date of plan <u>01/01/1975</u>											
2b Employer Identification Number (EIN) <u>13-3581627</u>											
2c Sponsor's telephone number <u>401-454-2880</u>											
2d Business code (see instructions) <u>515100</u>											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>LIN TV CORP.</u> <u>ONE WEST EXCHANGE STREET</u> <u>SUITE 5A</u> <u>PROVIDENCE, RI 02903</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2014	KIM DAVIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2014	KIM DAVIS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	1941
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	429
b Retired or separated participants receiving benefits		6b	403
c Other retired or separated participants entitled to future benefits		6c	1056
d Subtotal. Add lines 6a , 6b , and 6c		6d	1888
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	34
f Total. Add lines 6d and 6e		6f	1922
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>LIN TELEVISION CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LIN TV CORP.</u>	D Employer Identification Number (EIN) <u>13-3581627</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month _____ Day _____ Year _____	
2 Assets:	
a Market value	2a <u>98166747</u>
b Actuarial value	2b <u>93974053</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>420</u> <u>39821111</u>
b For terminated vested participants.....	3b <u>1053</u> <u>37586026</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>47491</u>
(2) Vested benefits	3c(2) <u>19400112</u>
(3) Total active.....	3c(3) <u>468</u> <u>19447603</u>
d Total.....	3d <u>1941</u> <u>96854740</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.31</u> %
6 Target normal cost	6 <u>365198</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>10/02/2014</u>
	Signature of actuary	Date
<u>JEFFREY KISZLA</u>		<u>14-06623</u>
	Type or print name of actuary	Most recent enrollment number
<u>FIDELITY INVESTMENTS</u>		<u>617-563-7000</u>
	Firm name	Telephone number (including area code)
<u>200 SEAPORT BOULEVARD, ZW10B</u> <u>BOSTON, MA 02210</u>		
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2643977	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	2643977	0
10 Interest on line 9 using prior year's actual return of <u>14.74</u> %	389722	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>5.46</u> % except as otherwise provided (see instructions)		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	3033699	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	93.89 %
15 Adjusted funding target attainment percentage	15	93.89 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.68 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/12/2013	1333000		09/12/2014	1250000	
07/12/2013	1333000				
09/13/2013	556480				
01/14/2014	1250000				
04/11/2014	1250000				
07/14/2014	1250000				
			Totals ►	18(b)	8222480
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	7729071
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 2
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	365198
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		5914386	3085492
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...		34	3450690
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....	36		3450690
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		7729071
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	4278381
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan LIN TELEVISION CORPORATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 LIN TV CORP.	D Employer Identification Number (EIN) 13-3581627	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FID INV INSTL OPS CO
04-2647786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
FIDELITY MANAGEMENT TRUST CO
04-3022712

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PYRAMIS GLOBAL ADVISORS TRUST CO
20-4659714

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY MANAGEMENT TRUST CO

04-3022712

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 21 28 50 51	NONE	261951	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PYRAMIS GLOBAL ADVISORS

20-4659714

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50	NONE	416578	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CARON AND BLETZER PLLC

04-3499945

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	7400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name: FIDELITY INVESTMENTS	b EIN: 04-3022712
c Position: CINDY HANNAN, ACTUARY	
d Address: 200 SEAPORT BLVD. ZW10B BOSTON, MA 02210	e Telephone: 617-563-7000

Explanation: CHANGE OF ACTUARY SIGNATORY

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>LIN TELEVISION CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>005</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LIN TV CORP.</u>	D Employer Identification Number (EIN) <u>13-3581627</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EMERGING MARKET DEBT COM POOL</u>		
b Name of sponsor of entity listed in (a): <u>PYRAMIS GLOBAL ADVISORS TRUST COMPA</u>		
c EIN-PN <u>20-4659714-022</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2072091</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HIGH YIELD BOND COM POOL</u>		
b Name of sponsor of entity listed in (a): <u>PYRAMIS GLOBAL ADVISORS TRUST COMPA</u>		
c EIN-PN <u>20-4659714-013</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>297233</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTL GROWTH COM POOL</u>		
b Name of sponsor of entity listed in (a): <u>PYRAMIS GLOBAL ADVISORS TRUST COMPA</u>		
c EIN-PN <u>20-4659714-017</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6632014</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG CO A OR BTR COM POOL</u>		
b Name of sponsor of entity listed in (a): <u>PYRAMIS GLOBAL ADVISORS TRUST COMPA</u>		
c EIN-PN <u>20-4659714-103</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20955803</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG DURATION</u>		
b Name of sponsor of entity listed in (a): <u>PYRAMIS GLOBAL ADVISORS TRUST COMPA</u>		
c EIN-PN <u>20-4659714-053</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15149117</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>REIT COM POOL</u>		
b Name of sponsor of entity listed in (a): <u>PYRAMIS GLOBAL ADVISORS TRUST COMPA</u>		
c EIN-PN <u>20-4659714-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3213297</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SELECT CANADA POOL</u>		
b Name of sponsor of entity listed in (a): <u>PYRAMIS GLOBAL ADVISORS TRUST COMPA</u>		
c EIN-PN <u>20-4659714-101</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1177547</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: SELECT EMERG MARKETS POOL		
b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS TRUST COMPA		
c EIN-PN 20-4659714-100	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 480843
a Name of MTIA, CCT, PSA, or 103-12 IE: SELECT INTL EQUITY		
b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS TRUST COMPA		
c EIN-PN 20-4659714-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6631868
a Name of MTIA, CCT, PSA, or 103-12 IE: SLT INTL SM CP COM POOL		
b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS TRUST COMPA		
c EIN-PN 20-4659714-036	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4442970
a Name of MTIA, CCT, PSA, or 103-12 IE: SM/MD CAP COR COM POOL		
b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS TRUST COMPA		
c EIN-PN 20-4659714-029	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3623041
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP CORE COM POOL		
b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS TRUST COMPA		
c EIN-PN 20-4659714-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5316657
a Name of MTIA, CCT, PSA, or 103-12 IE: US EQUITY INDEX CLASS O		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST CO		
c EIN-PN 04-3022712-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28704879
a Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS TSY INFL PRTD SICP FN		
b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS TRUST COMPA		
c EIN-PN 20-4659714-104	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45409
a Name of MTIA, CCT, PSA, or 103-12 IE: INSTITUTIONAL CASH COMMINGLED POOL		
b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS TRUST COMPA		
c EIN-PN 20-4659714-055	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 761461
a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MKTS COMM POOL		
b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS TRUST COMPA		
c EIN-PN 20-4659714-032	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3441411
a Name of MTIA, CCT, PSA, or 103-12 IE: FLT RT HIGH INCM CM PL		
b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS TRUST COMPA		
c EIN-PN 20-4659714-058	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2003891

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>LIN TELEVISION CORPORATION RETIREMENT PLAN</u>		B Three-digit plan number (PN) ► <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LIN TV CORP.</u>		D Employer Identification Number (EIN) <u>13-3581627</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	1777520	5000000
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	53	21
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	572954	690087
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	95839658	106749528
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	98190185	112439636

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	98190185	112439636
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	8222480	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8222480
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	632	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		632
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		11527607
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		19750719

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4583840	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4583840
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	238899	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	416578	
(4) Other	2i(4)	261951	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		917428
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5501268

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14249451
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **CARON & BLETZER, PLLC**

(2) EIN: **04-3499945**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust
 FIDELITY MANAGEMENT TRUST COMPANY

6b Trust's EIN
 043022712

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>LIN TELEVISION CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LIN TV CORP.</u>	D Employer Identification Number (EIN) <u>13-3581627</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-3275867</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>9</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: 26% Investment-Grade Debt: 37% High-Yield Debt: 6% Real Estate: 3% Other: 28%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):



Independent Auditor's Report

To the Plan Administrator of the LIN Television Corporation Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the LIN Television Corporation Retirement Plan (the "Plan"), which comprise the statements of net assets available for plan benefits as of December 31, 2013 and 2012, the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note F, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2013 and 2012, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2013 and the supplemental Schedule of Reportable Transactions for the year ended December 31, 2013 are required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in black ink that reads "Canon & Bleger, PLLC". The signature is written in a cursive, flowing style.

Kingston, NH
October 10, 2014



Cindy Hannan
Fidelity Investments
200 Seaport Blvd., ZW10B
Boston, MA 02210

I, as plan administrator, verify that the explanation that is reproduced below is the explanation concerning your termination reported on the Schedule C (Form 5500) attached to the 2013 Form 5500, Annual Return/Report of Employee Benefit Plans, for the LIN Television Corporation Retirement Plan.

This Form 5500 is identified in line 2b by the nine-digit EIN 13-3581627, and in line 1b by the three-digit plan number (PN), 005.

Explanation: Change of Actuary Signatory.

You have the opportunity to comment to the Department of Labor concerning any aspect of this explanation. Comments should include the name, EIN, and PN of the plan and be submitted to:

Office of Enforcement,
Employee Benefits Security Administration
U.S. Department of Labor,
200 Constitution Avenue, N.W.
Washington, DC 20210

Kim Davis

Signature of Plan Administrator

9/10/2014

Date

2013 Form 5500 Schedule SB Attachments**Schedule SB, Line 22 – Description of Weighted Average Retirement Age**

LIN Television Corporation Retirement Plan
For Plan Year Ended December 31, 2013

EIN: 13-3851627
Plan Number: 005

Development of Weighted Average Retirement Age

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Age	Total Exposure	Probability of Retirement (male)	Probability of Retirement (female)	Probability of Retirement (average)	Number Retiring	(1) x (6)
55	1,000	2.00%	1.00%	1.50%	15	825
56	985	3.00%	1.00%	2.00%	20	1,120
57	965	5.00%	1.00%	3.00%	29	1,653
58	936	5.00%	1.00%	3.00%	28	1,624
59	908	5.00%	1.00%	3.00%	27	1,593
60	881	5.00%	1.00%	3.00%	26	1,560
61	855	5.00%	1.00%	3.00%	26	1,586
62	829	25.00%	15.00%	20.00%	166	10,292
63	663	5.00%	5.00%	5.00%	33	2,079
64	630	5.00%	5.00%	5.00%	32	2,048
65	598	50.00%	75.00%	62.50%	374	24,310
66	224	30.00%	30.00%	30.00%	67	4,422
67	157	20.00%	20.00%	20.00%	31	2,077
68	126	10.00%	10.00%	10.00%	13	884
69	113	10.00%	10.00%	10.00%	11	759
70	102	100.00%	100.00%	100.00%	102	7,140
Total:					1,000	63,972
Total of (7) divided by age 55 exposure: (rounded to nearest whole year)					64	= 63,972 / 1,000

**2013 Form 5500 Schedule SB Attachments
Schedule SB, Line 24 – Change in Actuarial Assumptions**

**LIN Television Corporation Retirement Plan
For Plan Year Ending December 31, 2013**

**EIN: 13-3581627
Plan Number: 005**

Change in Actuarial Assumptions

In order to better reflect current market rates, the assumed interest credit rate for Cash Balance Accounts was changed from 1.16% in 2012 (actual rate), 2.0% in 2013, 3.0% in 2014, 4.0% in 2015, and 5.25% thereafter to 0.92% in 2013 (actual rate), 2.00% in 2014, 3.00% in 2015, 4.00% in 2016, and 5.25% thereafter.

Expenses expected to be paid from the trust and included in the Funding Target Normal Cost for 2013 were assumed to be equal to the 3-year average of expenses paid during 2010, 2011, and 2012, plus estimated PBGC premiums – \$365,198. Previously, expenses were assumed to be \$261,567 (based on the average of 2010 and 2011 experience). This change does not impact the Funding Target or shortfall for 2013.

2013 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

LIN Television Corporation Retirement Plan
For Plan Year Ending December 31, 2013

EIN: 13-3581627
Plan Number: 005

Actuarial Assumptions and Methods

Interest Rate (for PPA funding liability and normal cost for the MRC): 4.94% for the first 5 years, 6.15% for the next 15 years and 6.76% after that, consistent with the segment rates provided by MAP-21 (previously 2.01% for the first 5 years, 5.16% for the next 15 years and 6.28% after that based on the October 2011 segment rates published in November 2011).

Interest Rate (for PPA funding liability and normal cost for maximum tax-deductible contribution): 1.69% for the first 5 years, 4.53% for the next 15 year, and 5.60% thereafter consistent with the October 2012 segment rates published in November 2012 (previously, 2.01% for the first 5 years, 5.16% for the next 15 years and 6.28% after that, consistent with the October 2011 segment rates published in November 2011).

Interest Credits on Cash Balance Accounts: Varying by year: 0.92% in 2013, 2.0% in 2014, 3.0% in 2015, 4.0% in 2016, and 5.25% thereafter, compounded annually (previously 1.16% in 2012, 2.0% in 2013, 3.0% in 2014, 4.0% in 2015, and 5.25% thereafter).

Administrative Expenses (for developing target normal cost): For 2013, administrative expenses are assumed to be equal to the sum of:

- The average of the actual administrative expenses paid in 2010, 2011, and 2012 (not including PBGC premiums), plus
- An estimate of 2013 PBGC premiums.

Mortality: IRS 2013 Static Mortality Table using separate rates for annuitants and non-annuitants (previously IRS 2012 Static Mortality Table).

Retirement Rates: Rates varying by age and sex for employees with 10 years of service:

<u>Age</u>	<u>Male</u>	<u>Female</u>
55	2%	1%
56	3	1
57-61	5	1
62	25	15
63-64	5	5
65	50	75
66	30	30
67	20	20
68-69	10	10
70	100	100

2013 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

LIN Television Corporation Retirement Plan
For Plan Year Ending December 31, 2013

EIN: 13-3581627
Plan Number: 005

The weighted average retirement age is 64.

Terminated vested participants are assumed to retire at their normal retirement date.

Termination: Rates varying by age and sex. Sample rates are shown below:

<u>Age</u>	<u>Male</u>	<u>Female</u>
25	25.0%	30.0%
30	21.1	24.5
35	17.2	18.9
40	13.3	13.4
45	8.9	8.9
50	4.4	4.5
55+	0.0	0.0

Marital Status: 80% of males and females are assumed married, with females 3 years younger than males.

Maximum Salary: Not applicable.

2013 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

LIN Television Corporation Retirement Plan
For Plan Year Ending December 31, 2013

EIN: 13-3581627
Plan Number: 005

Actuarial Assumptions and Methods (continued)

Form of Payment: It has been assumed benefits will be paid as a single life annuity for participants with a benefit under the traditional formula and as a lump sum for participants under the cash balance plan formula. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis, which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method.

Actuarial Value of Plan Assets for Funding Purposes: The actuarial value of assets is equal to:

- a) the market value of assets, including discounted receivables, on the valuation date, less
- b) the following percentages of prior years' investment gains (losses):
 - i) 67% of the prior year, and
 - ii) 33% of the second prior year,

Investment gains and losses are defined as the excess or deficiency of the expected return on the market value (at an assumed rate of 7.00%, not to exceed the third segment rate for that year, 6.28% for 2012) over the actual return on the market value of assets, including discounted receivables, for any given year.

- c) The actuarial value of assets can be neither less than 90% nor greater than 110% of the market value of assets, including discounted receivables.

Actuarial Cost Method: The unit credit cost method is used for ERISA funding target (FT) purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses to be paid from the trust.

2013 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Summary of Plan Provisions

LIN Television Corporation Retirement Plan
For Plan Year Ending December 31, 2013

EIN: 13-3581627
Plan Number: 005

Plan Provisions

Name of Plan: LIN Television Corporation Retirement Plan.

Employer Identification Number / Plan Number: 13-3581627/005.

Effective Date: Effective January 1, 1975; amended and restated as of January 1, 2013.

Covered Employees: All employees who are not a member of a collective bargaining unit represented by a union, or who are a member which specifically provides for benefits under this plan. Employees covered by Service Contract Act are excluded. Employees who were at least age 45 with 5 years of service on January 1, 2002 and elected to remain in the traditional plan are eligible to receive a benefit under the traditional plan formula. All employees who became participants on or after January 1, 2002 and electing employees are eligible to receive a benefit under the cash balance plan formula. Effective February 1, 2009, the plan is frozen to new entrants.

Participation Date: The date that an employee attains age 21.

Definitions:

Vesting service: One year of vesting service is credited for each year during which 1,000 or more hours of service are completed.

Benefit service: One year of benefit service is credited for each year during which 1,000 or more hours of service are completed.

Pensionable pay: Total pay including wages, salaries, bonuses, commissions and overtime, excluding fringe benefits.

Final average earnings: Average of the highest three of the past ten years of pensionable earnings.

Interest credit rate: Annual rate of interest on the 5 Year Treasury Securities for the November preceding the Plan Year, plus 0.25%.

Normal retirement date (NRD): The participant's 65th birthday.

2013 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Summary of Plan Provisions

LIN Television Corporation Retirement Plan
For Plan Year Ending December 31, 2013

EIN: 13-3581627
Plan Number: 005

Monthly Pension Benefit:

Traditional plan: 0.9% times credited service after February 1, 2009, plus 1.5% times credited service prior to February 1, 2009, times Final Average Earnings.

Cash balance plan: The January 1, 2002 opening balance is the actuarial equivalent lump sum of the participant's accrued benefit. From January 1, 2002 through February 1, 2009, eligible participant's received an annual benefit credit equal to 5% of Pensionable Pay. Effective February 1, 2009 the annual benefit credit is equal to 3% of Pensionable Pay. Interest is credited on the last day of each calendar quarter at rate which when annualized equals the Interest Credit Rate.

Effective April 1, 2009, all accruals under the Plan (both traditional and cash balance) have been frozen. Accrued benefits as of this freeze date shall not increase based on any service or earnings changes.

Monthly pre-retirement spouse death benefit: For participants who leave their contributions in the plan after attaining vesting either while actively employed or after terminating service but before benefit commencement, a benefit as of the date of death is payable either at (1) the date of death, or, if later, when the member would have attained age 55, or (2) at any subsequent date thereafter. The amount of the benefit equals the accrued benefit as of the date of the date of death, reduced by the 50% joint & survivor annuity and further reduced by the early retirement factor.

Eligibility for Benefits:

NRD: Retirement on NRD.

Early retirement: For traditional participants, retire on or after both attaining age 55 and completing ten years of vesting service but prior to Normal Retirement Date. For cash balance participants, retire as a vested participant.

Postponed retirement: Retirement after NRD.

Deferred vested: Terminations for reasons other than death, disability, or retirement after completing three years of Vesting Service.

Pre-retirement spouse benefit: Death while eligible for Normal, Early, Postponed, or Deferred Vested Retirement benefits, with a surviving spouse.

2013 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Summary of Plan Provisions

LIN Television Corporation Retirement Plan
For Plan Year Ending December 31, 2013

EIN: 13-3581627
Plan Number: 005

Plan Provisions (continued)

Monthly Benefits Paid Upon the Following Events:

Normal retirement: Monthly Pension Benefit determined as of NRD.

Early retirement:

Traditional plan: The monthly pension benefit as of early retirement date, reduced by 0.55% for the first 60 months and 0.30% for the next 60 months that early retirement precedes normal retirement date.

Cash balance plan: Full account balance payable upon early retirement.

Postponed retirement: Monthly pension benefit determined as of actual retirement date.

Forms of Payment:

Normal form (single participants): Single life annuity.

Normal form (married participants): Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary.

Optional forms: Participants who retire under the plan may elect a ten-year certain and continuous annuity, life annuity, joint and survivor annuity with 50%, 75% or 100% survivor options. In addition, cash balance participants may elect to receive a single sum payment equal to the full vested account balance. Traditional plan participants whose benefit's present value is \$5,000 or less will be paid in a single sum payment.

Maximum on Benefits and Pay: All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes: No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

2013 Form 5500 Schedule SB Attachments
Schedule SB, Line 32 – Schedule of Amortization Bases

LIN Television Corporation Retirement Plan
For Plan Year Ending December 31, 2013

EIN: 13-3581627
Plan Number: 005

Schedule of Amortization Bases

<u>Type of Base</u>	<u>Present Value of Any Remaining Installments</u>	<u>Valuation Date</u>	<u>Years Remaining</u>	<u>Amortization Installment</u>
2013 Shortfall	(11,882,699)	1/1/2013	7	(1,983,128)
2012 Shortfall	1,182,554	1/1/2012	6	223,423
2011 Shortfall	7,245,171	1/1/2011	5	1,592,031
2010 Shortfall	267,318	1/1/2010	4	71,738
2009 Shortfall	9,102,042	1/1/2009	3	3,181,428

2013 Form 5500 Schedule SB Attachments
Schedule SB, Line 26 – Schedule of Active Participant Data

LIN Television Corporation Retirement Plan
For Plan Year Ended December 31, 2013

EIN: 13-3581627
Plan Number: 005

Schedule of Active Participants

Attained Age	Completed Years of Credited Service on January 1, 2013										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25	1	0	0	0	0	0	0	0	0	0	1
25-29	13	14	1	0	0	0	0	0	0	0	28
30-34	8	27	21	0	0	0	0	0	0	0	56
35-39	4	24	21	17	0	0	0	0	0	0	66
40-44	2	24	19	21	6	0	0	0	0	0	72
45-49	8	16	12	14	19	10	2	0	0	0	81
50-54	0	20	12	13	11	12	14	1	0	0	83
55-59	1	5	5	6	7	6	11	6	1	0	48
60-64	0	6	1	2	5	4	5	3	0	1	27
65-69	0	1	1	0	0	2	1	0	0	0	5
Over 69	0	0	1	0	0	0	0	0	0	0	1
Total	37	137	94	73	48	34	33	10	1	1	468

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

Part I Basic Information

A Name of plan LIN TELEVISION CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) 005

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LIN TV CORP.

D Employer Identification Number (EIN) 13-3581627

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

1 Enter the valuation date: Month 1 Day 1 Year 2013

2 Assets:

a Market value 98,166,747

b Actuarial value 93,974,053

3 Funding target/participant count breakdown:

a For retired participants and beneficiaries receiving payment:

3a 420

b For terminated vested participants:

3b 1,053

c For active participants:

(1) Non-vested benefits:

3c(1) 47,491

(2) Vested benefits:

3c(2) 19,400,112

(3) Total active:

3c(3) 19,447,603

d Total:

3d 1,941

4 If the plan is in at-risk status, check the box and complete lines (a) and (b): ☐

a Funding target disregarding prescribed at-risk assumptions

4a

b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor

4b

5 Effective interest rate 6.31 %

6 Target normal cost 365,198

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

Signature of actuary JK

Type or print name of actuary Jeffrey Kiszla

Firm name Fidelity Investments

Address of the firm 200 Seaport Boulevard, ZW10B Boston MA 02210

Telephone number (including area code) (617) 563-7000

Most recent enrollment number 14-06623

Date 10/2/2014

Sign HERE

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

V. 130118 Schedule SB (Form 5500) 2013 For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Part II Beginning of Year Carryover and Prefunding Balances

7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2,643,977	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	2,643,977	0
10	Interest on line 9 using prior year's actual return of 14.74%	389,722	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b Interest on (a) using prior year's effective interest rate of 5.46% except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	3,033,699	0

Part III Funding Percentages

14	Funding target attainment percentage	93.89 %	14
15	Adjusted funding target attainment percentage	93.89 %	15
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	80.68 %	16
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.		17

Part IV Contributions and Liquidity Shortfalls

18	Contributions made to the plan for the plan year by employer(s) and employees:					
	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	04/12/2013	1,333,000		09/12/2014	1,250,000	
	07/12/2013	1,333,000				
	09/13/2013	556,480				
	01/14/2014	1,250,000				
	04/11/2014	1,250,000				
	07/14/2014	1,250,000				
	Totals			18(b)	8,222,480	18(c)

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	7,729,071

20 Quarterly contributions and liquidity shortfalls:

a	Did the plan have a "funding shortfall" for the prior year?	Yes ☒ No ☐
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	Yes ☒ No ☐
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:

1st segment:	4.94 %
2nd segment:	6.15 %
3rd segment:	6.76 %

☐ N/A, full yield curve used
Part VI Miscellaneous Items**23** Mortality table(s) (see instructions)
☐ Prescribed - combined

☒ Prescribed - separate

☐ Substitute
22 Weighted average retirement age

b Applicable month (enter code)	21b
	22

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.
☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.
☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.
☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.

27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**28** Unpaid minimum required contributions for all prior years

28

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years

29

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)

30

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):

31a	365,198
31b	0

a Target normal cost (line 6)**b** Excess assets, if applicable, but not greater than line 31a**32** Amortization installments:

a Net shortfall amortization installment	3,085,492
b Waiver amortization installment	5,914,386

a Net shortfall amortization installment**b** Waiver amortization installment**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month/Day/Year) and the waived amount

33

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)

34	3,450,690
----	-----------

35 Balances elected for use to offset funding requirement

35	0
----	---

36 Additional cash requirement (line 34 minus line 35)

36	3,450,690
----	-----------

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)

37	7,729,071
----	-----------

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)

38a	4,278,381
-----	-----------

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances

38b	0
-----	---

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)

39	0
----	---

40 Unpaid minimum required contributions for all years

40	0
----	---

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected
☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made
☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011
42 Amount of acceleration adjustment

42

43 Excess installment acceleration amount to be carried over to future plan years

43

**LIN TELEVISION CORPORATION
RETIREMENT PLAN**

FINANCIAL STATEMENTS

December 31, 2013 and 2012 and
For the Years Then Ended



CARON & BLETZER, PLLC

Certified Public Accountants and Business Consultants

LIN TELEVISION CORPORATION RETIREMENT PLAN
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December 31, 2013 and 2012

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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) December 31, 2013	14
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Certain schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

FINANCIAL STATEMENTS AND SUPPLEMENTAL
SCHEDULES TO ACCOMPANY THE 2013 FORM 5500
ANNUAL REPORT OF EMPLOYEE BENEFIT PLAN
UNDER ERISA OF 1974



Independent Auditor's Report

To the Plan Administrator of the LIN Television Corporation Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the LIN Television Corporation Retirement Plan (the "Plan"), which comprise the statements of net assets available for plan benefits as of December 31, 2013 and 2012, the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note F, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2013 and 2012, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2013 and the supplemental Schedule of Reportable Transactions for the year ended December 31, 2013 are required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in black ink that reads "Canon & Bleger, PLLC". The signature is written in a cursive, flowing style.

Kingston, NH
October 10, 2014

LIN TELEVISION CORPORATION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Investments, at fair value:		
Commingled pools	\$ 106,749,528	\$ 95,839,658
Mutual fund	<u>690,087</u>	<u>572,954</u>
Total investments	107,439,615	96,412,612
Receivables:		
Interest	21	53
Employer contributions	<u>5,000,000</u>	<u>1,777,520</u>
Total receivables	<u>5,000,021</u>	<u>1,777,573</u>
Net assets available for plan benefits	<u>\$ 112,439,636</u>	<u>\$ 98,190,185</u>

The accompanying notes are an integral
part of the financial statements.

LIN TELEVISION CORPORATION RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Additions:		
Employer contributions	\$ 8,222,480	\$ 5,547,520
Net appreciation in fair value of investments	11,527,607	12,658,234
Interest and dividend income	<u>632</u>	<u>893</u>
Total additions	19,750,719	18,206,647
Deductions:		
Benefits paid to participants	4,583,840	4,542,792
Administrative expenses	<u>917,428</u>	<u>1,037,989</u>
Total deductions	<u>5,501,268</u>	<u>5,580,781</u>
Net increase	14,249,451	12,625,866
Net assets available for plan benefits, beginning of the year	<u>98,190,185</u>	<u>85,564,319</u>
Net assets available for plan benefits, end of the year	<u><u>\$ 112,439,636</u></u>	<u><u>\$ 98,190,185</u></u>

The accompanying notes are an integral
part of the financial statements.

LIN TELEVISION CORPORATION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

A. PLAN DESCRIPTION:

The following brief description of the LIN Television Corporation Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General

The Plan is a non-contributory defined benefit pension plan of LIN Television Corporation (the "Company") covering substantially all employees of the Company in locations designated by the plan document who are not members of collective bargaining agreements, unless participation has been provided through such agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). All investments are non-participant directed.

The Plan has two components; a traditional average final-pay component ("traditional plan") and a cash balance component ("cash balance plan"). Participants are eligible for either the traditional plan or the cash balance plan.

Effective April 1, 2009, the Company froze the Plan to new entrants and accrued benefits, subject to rehire rules. Cash balance plan participants will continue to receive quarterly interest crediting. In addition, no participants will become eligible for ancillary disability benefits on or after April 1, 2009. Participants receiving these benefits prior to April 1, 2009 will continue to receive them.

Employees who were active participants in the traditional plan prior to January 1, 2002 continued to accrue benefits under the traditional plan through April 1, 2009, provided the following requirements were met:

- 1) Attainment of age 40 and completion of at least five years of service as of December 31, 2001;
- 2) Irrevocable election to transfer to cash balance plan was not made; and
- 3) Continuation as an employee of the Company.

Employees who were active participants in the traditional plan prior to January 1, 2002 who did not meet the requirements above became participants in the cash balance plan. Prior to April 1, 2009, all other eligible employees became participants in the cash balance plan as of the first day of the month coincident with or after their date of hire. Participants in the cash balance plan received Company service credits through April 1, 2009.

Contributions and Funding Policy

The Company makes annual contributions to the Plan in amounts required to provide the benefits under the Plan determined by the application of accepted actuarial methods and assumptions, as calculated by an enrolled actuary using the aggregate cost method. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2013 and 2012.

LIN TELEVISION CORPORATION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Each cash balance account is credited quarterly with interest at a rate equal to the interest rate for five-year U.S. Treasury Bills plus 25 basis points. The interest rate is reset annually.

Pension Benefits

In the traditional plan, employees who have obtained normal retirement age (65) and were active employees on and after January 1, 2002 are entitled to annual pension benefits accrued prior to February 1, 2009 equal to their average annual earnings, defined as the average of three highest years of pay, multiplied by 1.5%. Employees who have obtained normal retirement age and were terminated prior to January 1, 2002 are entitled to annual pension benefits equal to 1.25% of their average annual earnings multiplied by their credited years of service up to a maximum of 32 years. Annual pension benefits accrued after February 1, 2009 are equal to .90% of the participants average annual earnings for active participants employed on and after February 1, 2009 multiplied by their credited years of service earned from January 1, 2009 to March 31, 2009 to a maximum of 32 years, when added to the years of service used previously in the calculation.

In the cash balance plan, eligible participants' normal retirement benefit shall be the vested value of their cash balance account.

Participants are eligible for early retirement benefits upon the attainment of age 55 and five years of vested service. Participants are eligible for an ancillary disability benefit upon the attainment of age 45 and ten years of vested service, prior to April 1, 2009.

The normal form of benefit in the Plan is a monthly life income annuity for single participants and a joint survivor annuity for married participants. Participants in the cash balance plan may elect to have their benefit paid in either a single lump-sum payment or monthly payments.

Effective April 6, 2009, the Plan was required to enact provisions of the Pension Protection Act of 2006 due to the Plan's funding ratio being between 60% and 80%. As a result, the Plan cannot distribute a cash balance participant's or beneficiary's plan interest in a lump sum if it exceeds the lesser of 50% of the lump payment for which the participant would otherwise be eligible or the present value of the participant's maximum Pension Benefit Guaranty Corporation benefit ("PBGC"). The Plan cannot be amended to increase benefits. These restrictions will remain in effect as long as the Plan is within the specified funding levels. As of December 31, 2013, the Plan is over 80% funded.

LIN TELEVISION CORPORATION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Vesting

Traditional plan participants are fully vested in their accrued benefit on or after their normal retirement date or five years of service (ten years of service if termination of employment occurred prior to January 1, 1988). Cash balance participants must have three years of service (ten years of service if termination occurred prior to January 1, 1988, and five years of service if termination occurred after December 31, 1997 and prior to January 1, 2008).

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Estimates

The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for plan benefits at the date of the financial statements and the actuarial present value of accumulated plan benefits as of the benefit information date, the changes in net assets available for plan benefits during the reporting period and, when applicable, the disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

LIN TELEVISION CORPORATION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

The Plan invests in a combination of investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for plan benefits.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The administrative expenses of the Plan, including the expenses of the investment manager, accountant, and PBGC, are paid by the Plan.

C. INVESTMENTS:

The following table presents investments as of December 31, 2013 or 2012 that represented 5% or more of the Plan's net assets:

	<u>2013</u>		<u>2012</u>
Pyramis Long Corporate A or Better	\$ 20,955,803 *		\$ 26,335,375 *
Pyramis Long Duration	15,149,117 *		9,076,117 *
Fidelity US Equity Index	28,704,879 *		21,949,844 *
Pyramis International Growth	6,632,014 *		6,213,345 *
Pyramis Select International Equity	6,631,868 *		5,703,184 *
Pyramis Small/Mid Cap Core	3,623,041		5,785,790 *

* Represents balance greater than 5% of net assets available for plan benefits.

During the years ended December 31, 2013 and 2012, the Plan's investments in commingled pools (including investments bought, sold and held during the year) in appreciated in value by \$11,527,607 and \$12,658,234, respectively.

LIN TELEVISION CORPORATION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

D. FAIR VALUE MEASUREMENTS:

Accounting standards establish a framework for measuring fair value. That framework sets forth a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below.

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; or other inputs that are observable or can be corroborated by observable market data for substantially the full terms of the assets or liabilities.

Level 3 - Inputs to the valuation methodology are unobservable and supported by little or no market activity and are significant to the fair value of the assets or liabilities.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Following is a description of the valuation methodologies used by the Plan. There have been no changes in the methodologies used at December 31, 2013 and 2012.

Mutual funds – Valued at the net asset value of the shares held by the Plan at year end as determined by quoted market prices.

Commingled pools - Valued at net asset value based on information reported by the trustee with reference to the market value of the fund's underlying assets at year end.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurements at the reporting date.

LIN TELEVISION CORPORATION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

The following tables set forth by level and by investment class, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

<u>Description</u>	2013			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual fund:				
Money market	\$ 690,087	\$ 690,087	\$ -	\$ -
Commingled pools:				
Domestic fixed income (a)	40,251,453	-	40,251,453	-
Domestic risk controlled equity (b)	8,939,698	-	8,939,698	-
Real estate (c)	3,213,297	-	3,213,297	-
International active equity (d)	10,073,425	-	10,073,425	-
International fixed income (e)	2,072,091	-	2,072,091	-
International risk controlled equity (f)	12,733,228	-	12,733,228	-
U.S. equity index (g)	28,704,879	-	28,704,879	-
Fixed income (h)	761,457	-	761,457	-
Total commingled pools	<u>106,749,528</u>	<u>-</u>	<u>106,749,528</u>	<u>-</u>
Total	<u>\$ 107,439,615</u>	<u>\$ 690,087</u>	<u>\$ 106,749,528</u>	<u>\$ -</u>

<u>Description</u>	2012			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual fund:				
Money market	\$ 572,954	\$ 572,954	\$ -	\$ -
Commingled pools:				
Domestic fixed income (a)	39,795,966	-	39,795,966	-
Domestic risk controlled equity (b)	8,083,863	-	8,083,863	-
Real estate (c)	3,875,196	-	3,875,196	-
International active equity (d)	6,213,345	-	6,213,345	-
International fixed income (e)	2,910,352	-	2,910,352	-
International risk controlled equity (f)	12,492,061	-	12,492,061	-
U.S. equity index (g)	21,949,844	-	21,949,844	-
Fixed income (h)	519,031	-	519,031	-
Total commingled pools	<u>95,839,658</u>	<u>-</u>	<u>95,839,658</u>	<u>-</u>
Total	<u>\$ 96,412,612</u>	<u>\$ 572,954</u>	<u>\$ 95,839,658</u>	<u>\$ -</u>

LIN TELEVISION CORPORATION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Commingled pools require a 15 business day notice period, and have no unfunded commitments. Investment strategies for the commingled pools, by major investment class, are as follows:

- (a) Domestic fixed income commingled pools seek to achieve superior total return through investments in fixed income securities.
- (b) Domestic risk controlled equities seek to consistently provide excess return over a market cycle relative to certain indexes while maintaining similar style characteristics and sector weights.
- (c) Real estate commingled pools seek high current return and long-term capital growth by investing primarily in equity securities of real estate investment trusts.
- (d) International active equity commingled pools seek long-term growth of capital primarily through investments in foreign equity securities.
- (e) International fixed income commingled pools seek to achieve superior total returns primarily through investments in debt securities of emerging countries.
- (f) International risk controlled equities seek long-term growth of capital through investments in foreign securities.
- (g) U.S. equity index commingled pools seek to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States.
- (h) Fixed income commingled pools seek to obtain as high a level of current income as is consistent with the preservation of principal and liquidity.

E. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable, under the Plan's provisions, to the service employees have rendered and include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' highest three calendar years of compensation. Benefits payable under all circumstances, retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2013 and 2012 were: (a) life expectancy of participants (IRS Static Mortality Tables as of January 1, 2013 and 2012, respectively), (b) retirement age assumptions (assumed average retirement age 64), (c) investment return of 7% as of January 1, 2013 and 2012, (d) Interest credited on cash balance accounts was assumed to vary by year: 0.92% in 2013, 2.0% in 2014, 3.0% in 2015, 4.0% in 2016, and 5.25% thereafter, compounded annually, used as of January 1, 2013; and 1.16% in 2012, 2.0% in 2013, 3.0% in 2014, 4.0% in 2015, and 5.25% thereafter, compounded annually, used as of January 1, 2012.

LIN TELEVISION CORPORATION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The Plan utilizes the General Agreement on Tariffs and Trade (GATT) interest rates to calculate present value of benefits. A summary of the Plan's accumulated benefits is as follows as of January 1, 2013:

Vested benefits:	
Retired participants	\$ 39,821,111
Terminated participants	37,586,026
Active participants	<u>19,400,112</u>
Total vested benefits	96,807,249
Nonvested benefits	<u>47,491</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 96,854,740</u>

Changes in the actuarial present value of accumulated plan benefits were as follows for the year ended January 1, 2013:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 105,403,253
Increase (decrease) during the year attributable to:	
Benefits accumulated, including experience gains and losses	758,404
Benefits paid	(4,542,792)
Increase for changes in assumptions	(10,396,773)
Increase in interest due to decrease in discount period	<u>5,632,648</u>
Net increase in actuarial present value of accumulated plan benefits	<u>(8,548,513)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 96,854,740</u>

F. COMPLIANCE AND ERISA:

The plan administrator has elected the method of compliance permitted under 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, no auditing procedures with respect to information certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan, were performed by the independent auditors except for comparing the information to the financial statements and supplemental schedules. The trustee has certified as to the completeness and accuracy of the investments held by the Plan as of December 31, 2013 and 2012, the investment earnings and other investment-related transactions of the Plan for the years then ended, and the information contained in the supplemental schedules.

LIN TELEVISION CORPORATION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

G. TERMINATION:

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan. In the event of a termination of the Plan, the accrued benefits determined as of the date of termination shall be fully vested to the extent they are then funded as outlined in the plan document. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

H. TAX STATUS:

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated April 14, 2014 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code. The Plan has not been amended since receiving the determination letter. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting standards require recording uncertain income tax positions that exist in the Plan's financial statements. Plan management has determined there are no uncertain tax positions and believes there is no adjustment or disclosure required in the Plan's financial statements. The Plan did not recognize any interest or penalty expense for the year ended December 31, 2013. The Form 5500 remains subject to examination by the IRS for the years ended December 31, 2010 through December 31, 2013.

I. PARTY-IN INTEREST TRANSACTIONS:

Certain plan investments are managed by the trustees and therefore, these transactions qualify as party-in-interest. Expenses paid to the trustees by the Plan qualify as party-in-interest transactions.

J. SUBSEQUENT EVENTS:

The Company has evaluated subsequent events through October 10, 2014, the date these financial statements were available for issuance and there were no subsequent events that have not been appropriately disclosed or reflected in these financial statements.

LIN TELEVISION CORPORATION RETIREMENT PLAN

EIN: 13-3581627

Plan Number: 005

SCHEDULE H, LINE 4(i)-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	Fidelity Institutional Cash Portfolio	Mutual Fund	\$ 690,087	\$ 690,087
*	Fidelity US Equity Index	Commingled Pool	19,702,993	28,704,879
*	Pyramis Emerging Markets Debt	"	1,806,673	2,072,091
*	Pyramis Emerging Markets Equity	"	3,320,639	3,441,411
*	Pyramis High Floating Rate High Index	"	2,000,000	2,003,891
*	Pyramis High Yield Bond	"	1,849,396	2,097,233
*	Pyramis International Growth	"	4,969,769	6,632,014
*	Pyramis Long Duration	"	14,936,853	15,149,117
*	Pyramis Long Corporate A or Better	"	18,861,923	20,955,803
*	Pyramis REIT	"	2,749,768	3,213,297
*	Pyramis Select Canada	"	1,056,779	1,177,547
*	Pyramis Select Emerging Markets	"	487,423	480,843
*	Pyramis Select International Equity	"	5,097,949	6,631,868
*	Pyramis Select International Small Capitalization	"	3,424,977	4,442,970
*	Pyramis Small Capitalization Core	"	3,693,159	5,316,657
*	Pyramis Small/Mid Cap Core	"	2,419,598	3,623,041
*	Pyramis Treasury Inflation Protected Securities Index	"	47,386	45,409
*	Pyramis Institutional Cash	"	761,457	761,457
	Total investments		<u>\$ 87,876,829</u>	<u>\$ 107,439,615</u>

* Indicates party-in-interest to the Plan.

LIN TELEVISION CORPORATION RETIREMENT PLAN

EIN: 13-3581627

Plan Number: 005

SCHEDULE H, LINE 4(j)-SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2013

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset (Including interest rate and maturity)	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain (loss)
<u>SERIES TRANSACTION:</u>						
Fidelity US Equity Index	Commingled Pool	\$ -	\$ 3,363,062	\$ 2,543,975	\$ 3,363,062	\$ 819,088
Fidelity US Equity Index	"	3,010,000	-	-	3,010,000	-
Pyramis Institutional Cash	"	-	6,441,313	6,441,313	6,441,313	-
Pyramis Institutional Cash	"	8,765,000	-	-	8,765,000	-
Pyramis Long Duration	"	-	1,755,000	1,664,245	1,755,000	90,755
Pyramis Long Duration	"	6,683,969	-	-	6,683,969	-



LIN TELEVISION CORPORATION RETIREMENT PLAN

EIN: 13-3581627

Plan Number: 005

SCHEDULE H, LINE 4(i)-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	Fidelity Institutional Cash Portfolio	Mutual Fund	\$ 690,087	\$ 690,087
*	Fidelity US Equity Index	Commingled Pool	19,702,993	28,704,879
*	Pyramis Emerging Markets Debt	"	1,806,673	2,072,091
*	Pyramis Emerging Markets Equity	"	3,320,639	3,441,411
*	Pyramis High Floating Rate High Index	"	2,000,000	2,003,891
*	Pyramis High Yield Bond	"	1,849,396	2,097,233
*	Pyramis International Growth	"	4,969,769	6,632,014
*	Pyramis Long Duration	"	14,936,853	15,149,117
*	Pyramis Long Corporate A or Better	"	18,861,923	20,955,803
*	Pyramis REIT	"	2,749,768	3,213,297
*	Pyramis Select Canada	"	1,056,779	1,177,547
*	Pyramis Select Emerging Markets	"	487,423	480,843
*	Pyramis Select International Equity	"	5,097,949	6,631,868
*	Pyramis Select International Small Capitalization	"	3,424,977	4,442,970
*	Pyramis Small Capitalization Core	"	3,693,159	5,316,657
*	Pyramis Small/Mid Cap Core	"	2,419,598	3,623,041
*	Pyramis Treasury Inflation Protected Securities Index	"	47,386	45,409
*	Pyramis Institutional Cash	"	761,457	761,457
	Total investments		<u>\$ 87,876,829</u>	<u>\$ 107,439,615</u>

* Indicates party-in-interest to the Plan.

LIN TELEVISION CORPORATION RETIREMENT PLAN

EIN: 13-3581627

Plan Number: 005

SCHEDULE H, LINE 4(j)-SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2013

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset (Including interest rate and maturity)	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain (loss)
<u>SERIES TRANSACTION:</u>						
Fidelity US Equity Index	Commingled Pool	\$ -	\$ 3,363,062	\$ 2,543,975	\$ 3,363,062	\$ 819,088
Fidelity US Equity Index	"	3,010,000	-	-	3,010,000	-
Pyramis Institutional Cash	"	-	6,441,313	6,441,313	6,441,313	-
Pyramis Institutional Cash	"	8,765,000	-	-	8,765,000	-
Pyramis Long Duration	"	-	1,755,000	1,664,245	1,755,000	90,755
Pyramis Long Duration	"	6,683,969	-	-	6,683,969	-