

LIN Media LLC  
Form 4  
October 30, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MUSE JOHN R

(Last) (First) (Middle)

C/O HICKS, MUSE, TATE & FURST INC., 2100 MCKINNEY AVENUE, SUITE 1600

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
06/12/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Class A Common Shares	06/12/2014		C		8,177	A	<u>(1)</u> 13,577	D <u>(2)</u>
Class A Common Shares	06/12/2014		C		179	A	<u>(3)</u> 179	I <u>(4)</u> <u>(5)</u> <u>(6)</u> See Footnotes <u>(4)</u> <u>(5)</u> <u>(6)</u>
Class A Common Shares	06/12/2014		C		1,287	A	<u>(7)</u> 1,466	I <u>(4)</u> <u>(5)</u> <u>(8)</u> See Footnotes <u>(4)</u> <u>(5)</u> <u>(8)</u>
Class A Common Shares	06/12/2014		C		2,990,357	A	<u>(9)</u> 2,991,823	I <u>(4)</u> <u>(5)</u> See

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Common Shares							<u>(10)</u>	Footnotes <u>(4)</u> <u>(5)</u> <u>(10)</u>
Class A Common Shares	10/28/2014		M <sup>(11)(12)</sup>	50,000	A	\$ 4.24 <u>(11)</u>	63,577	D <u>(2)</u>
Class A Common Shares	10/28/2014		F <sup>(13)</sup>	9,107	D	\$ 23.28	54,470	D <u>(2)</u>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Class B Common Shares	<u>(14)</u>	06/12/2014		C	8,177	<u>(15)</u>	<u>(15)</u>	Class A Common Shares
Class B Common Shares	<u>(14)</u>	06/12/2014		C	179	<u>(15)</u>	<u>(15)</u>	Class A Common Shares
Class B Common Shares	<u>(14)</u>	06/12/2014		C	1,287	<u>(15)</u>	<u>(15)</u>	Class A Common Shares
Class B Common Shares	<u>(14)</u>	06/12/2014		C	2,990,357	<u>(15)</u>	<u>(15)</u>	Class A Common Shares
Class A Common Share Options	\$ 4.24	10/28/2014		M <sup>(11)(12)</sup>	50,000	09/18/2013 <sup>(11)</sup>	09/18/2022	Class A Common Shares

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

MUSE JOHN R  
 C/O HICKS, MUSE, TATE & FURST INC.  
 2100 MCKINNEY AVENUE, SUITE 1600  
 DALLAS, TX 75201

X X

## Signatures

/s/ John R. Muse 10/30/2014

\*\*Signature of  
 Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On June 12, 2014, 8,177 Class B Common Shares were converted into 8,177 Class A Common Shares at the holder's election for no additional consideration. All 8,177 Class B Common Shares were held of record by Mr. Muse.
- The amount includes 5,400 restricted Class A Common Shares, which vest over three years. Twenty five percent (25%) of the shares vested on the first anniversary of the grant date (which was September 10, 2013), twenty five percent (25%) will vest on the second anniversary of the grant date, and fifty percent (50%) of the shares will vest on the third anniversary of the grant date.
- (2) On June 12, 2014, 179 Class B Common Shares were converted into 179 Class A Common Shares at the holder's election for no additional consideration. All 179 Class B Common Shares were held of record by MFE (defined below).
- (3) Mr. Muse is an executive officer of the ultimate general partner of each of Hicks, Muse, Tate & Furst Equity Fund III, L.P., a Delaware limited partnership ("Fund III"), HM3 Coinvestors, L.P., a Texas limited partnership ("HM3 Coinvestors"), Hicks, Muse, Tate & Furst Equity Fund IV, L.P., a Delaware limited partnership ("Fund IV"), Hicks, Muse, Tate & Furst Private Equity Fund IV, L.P., a Delaware limited partnership ("Private Fund IV"), HM4-EQ Coinvestors, L.P., a Texas limited partnership ("HM4-EQ Coinvestors") and Hicks, Muse & Co. Partners, L.P., a Texas limited partnership ("HM&Co."). In addition, Mr. Muse is a voting member of a two-person committee that exercises voting and dispositive powers over the issuer's securities held by the ultimate general partner of each of Fund III, HM3 Coinvestors, Fund IV, Private Fund IV, HM4-EQ Coinvestors and HM&Co.
- (4) (continued from footnote 4) Accordingly, Mr. Muse may be deemed to beneficially own all of the securities held directly by Fund III, HM3 Coinvestors, Private Fund IV, Fund IV, HM4-EQ Coinvestors and HM&Co. Additionally, Mr. Muse indirectly beneficially owns all of the securities held by Muse Family Enterprises, Ltd., a Texas limited partnership ("MFE") and JRM Interim Investors, L.P., a Texas limited partnership ("JRM"). However, Mr. Muse disclaims beneficial ownership of the shares held by Fund III, HM3 Coinvestors, Fund IV, Private Fund IV, HM4-EQ Coinvestors, HM&Co., MFE and JRM except to the extent of his pecuniary interest therein.
- (5) All of the 179 Class A Common Shares are held of record by MFE.
- (6) On June 12, 2014, 1,287 Class B Common Shares were converted into 1,287 Class A Common Shares at the holder's election for no additional consideration. All 1,287 Class B Common Shares were held of record by JRM.
- (7) Of the 1,466 Class A Common Shares, (a) 179 shares are held of record by MFE and (b) 1,287 are held of record by JRM.
- (8) On June 12, 2014, 2,990,357 Class B Common Shares were converted into 2,990,357 Class A Common Shares at the holders' election for no additional consideration. The 2,990,357 Class B Common Shares were held of record as follows: 2,311,798 shares by Fund III, 30,231 shares by HM3 Coinvestors, 598,590 shares by Fund IV, 4,026 shares by Private Fund IV, 36,422 shares by HM&Co. and 9,290 shares by HM4-EQ Coinvestors.
- (9) Of the 2,991,823 Class A Common Shares, (a) 179 shares are held of record by MFE, (b) 1,287 are held of record by JRM, (c) 2,311,798 are held of record by Fund III, (d) 30,231 shares are held of record by HM3 Coinvestors, (e) 598,590 shares are held of record by Fund IV, (f) 4,026 shares are held of record by Private Fund IV, (g) 36,422 shares are held of record by HM&Co. and (h) 9,290 shares are held of record by HM4-EQ Coinvestors.
- (10) On September 18, 2012, Mr. Muse was granted an option to purchase 100,000 Class A Common Shares, with an exercise price of \$4.24, vesting in three annual installments from the grant date. Twenty five percent (25%) of the shares vested on the first and second anniversaries of the grant date, and the remaining fifty percent (50%) will vest on the third anniversary of the grant date.
- (11) On October 28, 2014, Mr. Muse exercised his option to purchase all of the 50,000 Class A Common Shares that had vested. The exercise price and any withholding tax were paid by net settlement of the option.
- (12)

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- (13) Represents the net settlement of Mr. Muse's vested stock options by the issuer's withholding 9,107 shares.
- (14) Each Class B Common Share is convertible into (i) one fully paid and non-assessable Class A Common Share or (ii) one fully paid and non-assessable Class C Common Share upon the election of the holder for no additional consideration.
- At any time upon the election of the holder for no additional consideration; provided that (i) any necessary approvals of the Federal
- (15) Communication Commission have been obtained prior to any conversion, and (ii) no Class B Common Shares will be converted into Class C Common Shares unless the holders of at least a majority of the Class B Common Shares approve such conversion.
- Of the 20,818,863 Class B Common Shares, (a) 1,076 shares are held of record by MFE, (b) 9,013 are held of record by JRM, (c)
- (16) 16,195,611 are held of record by Fund III, (d) 211,787 shares are held of record by HM3 Coinvestors, (e) 4,193,504 shares are held of record by Fund IV, (f) 28,207 shares are held of record by Private Fund IV, (g) 114,586 shares are held of record by HM&Co. and (h) 65,079 shares are held of record by HM4-EQ Coinvestors.
- Of the 20,817,576 Class B Common Shares, (a) 1,076 shares are held of record by MFE, (b) 7,726 are held of record by JRM, (c)
- (17) 16,195,611 are held of record by Fund III, (d) 211,787 shares are held of record by HM3 Coinvestors, (e) 4,193,504 shares are held of record by Fund IV, (f) 28,207 shares are held of record by Private Fund IV, (g) 114,586 shares are held of record by HM&Co. and (h) 65,079 shares are held of record by HM4-EQ Coinvestors.
- Of the 17,827,219 Class B Common Shares, (a) 1,076 shares are held of record by MFE, (b) 7,726 are held of record by JRM, (c)
- (18) 13,883,813 are held of record by Fund III, (d) 181,556 shares are held of record by HM3 Coinvestors, (e) 3,594,914 shares are held of record by Fund IV, (f) 24,181 shares are held of record by Private Fund IV, (g) 78,164 shares are held of record by HM&Co. and (h) 55,789 shares are held of record by HM4-EQ Coinvestors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.