

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

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

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

(Print or Type Responses)

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

(Last) (First) (Middle)

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

(Street)

DALLAS, TX 75219

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**10/29/2014**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Shares	10/29/2014		M		69,554	A	\$ 1.99
							139,396 <sup>(1)</sup>
Class A Common Shares	10/29/2014		M		7,300	A	\$ 3.605
							146,696 <sup>(1)</sup>
Class A Common Shares	10/29/2014		M		1,750	A	\$ 6.605
							148,446 <sup>(1)</sup>
Class A Common Shares	10/29/2014		F <sup>(2)</sup>		7,528	D	\$ 140,918 <sup>(1)</sup>
							D

Common Shares 23.425

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Options for Class A Common Shares	\$ 1.99	10/29/2014	10/29/2014	M	69,554	06/02/2010 06/02/2019	Class A Common Shares 69,554
Options for Class A Common Shares	\$ 3.605	10/29/2014	10/29/2014	M	7,300	12/08/2012 12/08/2021	Class A Common Shares 7,300
Options for Class A Common Shares	\$ 6.605	10/29/2014	10/29/2014	M	1,750	12/06/2013 12/06/2022	Class A Common Shares 1,750

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

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

X

## Signatures

/s/ Nicholas N. Mohamed, Attorney-in-fact for Royal W.  
Carson III

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) This number includes 18,350 restricted shares awarded pursuant to the amended and restated 2002 Stock Plan. These shares remain subject to forfeiture and are nontransferable until vested. The shares vest over three (3) years from the date of grant.
- (2) Net settlement of vested options by LIN Media LLC, 7,528 shares held by the Company for settlement of exercise price.

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.