

LIN Media LLC  
 Form 4  
 November 10, 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

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 \*  
 Schmaeling Richard J

(Last) (First) (Middle)

C/O LIN MEDIA LLC, 701  
 BRAZOS STREET, SUITE 800

(Street)

AUSTIN, TX 78701

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 11/06/2014

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)  
 Sr. VP Chief Financial Officer

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)	(A) or (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A Common Shares	11/06/2014		M	17,700	A	\$ 3.605 302,804	D	
Class A Common Shares	11/06/2014		M	26,475	A	\$ 6.605 329,279	D	
Class A Common Shares	11/06/2014		F <sup>(1)</sup>	23,276	D	\$ 23.23 306,003	D	
Class A Common	11/06/2014		F <sup>(2)</sup>	27,432	D	\$ 23.23 278,571	D	

**Edgar Filing: LIN Media LLC - Form 4**

Shares

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 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	\$ 3.605	11/06/2014	11/06/2014	M	17,700	12/08/2012	12/08/2021	Class A Common Shares	17,700
Options for Class A Common Shares	\$ 6.605	11/06/2014	11/06/2014	M	26,475	12/06/2013	12/06/2022	Class A Common Shares	26,475

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schmaeling Richard J C/O LIN MEDIA LLC 701 BRAZOS STREET, SUITE 800 AUSTIN, TX 78701			Sr. VP Chief Financial Officer	

## Signatures

/s/ Nicholas N. Mohamed, Attorney-in-fact for Richard J. Schmaeling

11/10/2014

                                \*\*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) Net settlement of accelerated options by LIN Media LLC, 23,276 shares held by the Company for settlement of exercise price and taxes.

(2) Net settlement of accelerated awards by LIN Media LLC, 27,432 shares held by the Company for settlement of taxes.

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.