

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 \*  
**BANOWSKY WILLIAM S JR**

(Last) (First) (Middle)  
1614 WEST FIFTH STREET  
(Street)  
AUSTIN, TX 78703  
(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
10/28/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common Shares	10/28/2014		M		130,842 A \$ 1.99	232,203 <sup>(1)</sup>	D
Class A Common Shares	10/28/2014		M		9,450 A \$ 3.605	241,653 <sup>(1)</sup>	D
Class A Common Shares	10/28/2014		M		2,075 A \$ 6.605	243,728 <sup>(1)</sup>	D
Class A Common Shares	10/28/2014		F <sup>(2)</sup>		13,239 D \$ 23.28	230,489 <sup>(1)</sup>	D

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

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(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 Number Shares
Options for Class A Common Shares	\$ 1.99	10/28/2014	10/28/2014	M		130,842		06/02/2010	06/02/2019	Class A Common Shares	130,842
Options for Class A Common Shares	\$ 3.605	10/28/2014	10/28/2014	M		9,450		12/08/2012	12/08/2021	Class A Common Shares	9,450
Options for Class A Common Shares	\$ 6.605	10/28/2014	10/28/2014	M		2,075		12/06/2013	12/06/2022	Class A Common Shares	2,075

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BANOWSKY WILLIAM S JR 1614 WEST FIFTH STREET AUSTIN, TX 78703			X	

## Signatures

/s/ Nicholas N. Mohamed, Attorney-in-fact for William S. Banowsky, Jr.

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 24,125 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, 13,239 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.