

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 *
CUNNINGHAM WILLIAM H DR

(Last) (First) (Middle)

UNIV. OF TEXAS AT AUSTIN,
21ST & GUADAL, HARRY
RANSOM CENTER, ROOM 3.358

(Street)

AUSTIN, TX 78712

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Class A Common Shares | 10/28/2014 | | M | | 100,000 A \$ 2.075 | 205,808 ⁽¹⁾ | D |
| Class A Common Shares | 10/28/2014 | | M | | 9,900 A \$ 3.605 | 215,708 ⁽¹⁾ | D |
| Class A Common Shares | 10/28/2014 | | M | | 2,175 A \$ 6.605 | 217,883 ⁽¹⁾ | D |
| Class A Common Shares | 10/28/2014 | | F ⁽²⁾ | | 11,066 D \$ | 206,817 ⁽¹⁾ | D |

Common
Shares

23.28

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 | \$ 2.075 | 10/28/2014 | 10/28/2014 | M | | 100,000 | | 05/21/2010 | 05/21/2019 | Class A Common Shares | 100,000 |
| Options for Class A Common Shares | \$ 3.605 | 10/28/2014 | 10/28/2014 | M | | 9,900 | | 12/08/2012 | 12/08/2021 | Class A Common Shares | 9,900 |
| Options for Class A Common Shares | \$ 6.605 | 10/28/2014 | 10/28/2014 | M | | 2,175 | | 12/08/2013 | 12/08/2022 | Class A Common Shares | 2,175 |

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Owner Officer Other

CUNNINGHAM WILLIAM H DR
UNIV. OF TEXAS AT AUSTIN, 21ST & GUADAL
HARRY RANSOM CENTER, ROOM 3.358
AUSTIN, TX 78712

X

Signatures

/s/ Nicholas N. Mohamed, Attorney-in-fact for Dr. William H.
Cunningham

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 23,675 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, 11,066 shares held by the Company for settlement of exercise price and 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.