

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

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 <sup>(1)</sup>	D
Class A Common Shares	10/28/2014		M		9,900 A \$ 3.605	215,708 <sup>(1)</sup>	D
Class A Common Shares	10/28/2014		M		2,175 A \$ 6.605	217,883 <sup>(1)</sup>	D
Class A Common Shares	10/28/2014		F <sup>(2)</sup>		11,066 D \$	206,817 <sup>(1)</sup>	D

Common  
Shares

23.28

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 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.