

LIN Media LLC  
Form 4  
October 29, 2014

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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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 \*  
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)  
10/27/2014

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) | 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  | Price  |   |
| Class A Common Shares           | 10/27/2014                           |  | M                              |   | 100,000   | A \$ 1.99  | 297,079 <sup>(1)</sup> D                              |
| Class A Common Shares           | 10/27/2014                           |  | M                              |   | 17,700  | A \$ 3.605   | 314,779 <sup>(1)</sup> D                              |
| Class A Common Shares           | 10/27/2014                           |  | M                              |   | 36,800  | A \$ 4.185   | 351,579 <sup>(1)</sup> D                              |
| Class A Common                  | 10/27/2014                           |  | M                              |   | 8,825   | A \$ 6.605   | 360,404 <sup>(1)</sup> D                              |

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Shares

Class A

Common Shares 10/27/2014 F<sup>(2)</sup> 75,300 D \$ 23.125 285,104 <sup>(1)</sup> D

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) |                      |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------|
|  |  |                                      |  |                                | V (A) (D)   | Date Exercisable   | Expiration Date | Title   | Amount Number Shares |
| Options for Class A Common Shares          | \$ 1.99  | 10/27/2014                           | 10/27/2014   | M                              | 100,000   | 06/02/2010   | 06/02/2019      | Class A Common Shares   | 100,000              |
| Options for Class A Common Shares          | \$ 3.605   | 10/27/2014                           | 10/27/2014   | M                              | 17,700  | 12/08/2012   | 12/08/2021      | Class A Common Shares   | 17,700               |
| Options for Class A Common Shares          | \$ 4.185   | 10/27/2014                           | 10/27/2014   | M                              | 36,800  | 12/16/2010   | 12/16/2019      | Class A Common Shares   | 36,800               |
| Options for Class A Common Shares          | \$ 6.605   | 10/27/2014                           | 10/27/2014   | M                              | 8,825   | 12/06/2013   | 12/06/2022      | Class A Common Shares   | 8,825                |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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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

10/29/2014

\_\_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 71,525 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, 75,300 shares held by the Company for settlement of exercise price and taxes.

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