

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 ⁽¹⁾ D
Class A Common Shares	10/27/2014		M		17,700	A \$ 3.605	314,779 ⁽¹⁾ D
Class A Common Shares	10/27/2014		M		36,800	A \$ 4.185	351,579 ⁽¹⁾ D
Class A Common	10/27/2014		M		8,825	A \$ 6.605	360,404 ⁽¹⁾ D

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Shares

Class A

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

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.