

LIN Media LLC
Form 4
November 10, 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)
11/06/2014

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Class A Common Shares | 11/06/2014 | | M | | 17,700 A \$ 3.605 | 302,804 | D |
| Class A Common Shares | 11/06/2014 | | M | | 26,475 A \$ 6.605 | 329,279 | D |
| Class A Common Shares | 11/06/2014 | | F ⁽¹⁾ | | 23,276 D \$ 23.23 | 306,003 | D |
| Class A Common | 11/06/2014 | | F ⁽²⁾ | | 27,432 D \$ 23.23 | 278,571 | D |

Shares

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.

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Options for Class A Common Shares | \$ 3.605 | 11/06/2014 | 11/06/2014 | M | 17,700 | 12/08/2012 | 12/08/2021 | Class A Common Shares | 17,700 |
| Options for Class A Common Shares | \$ 6.605 | 11/06/2014 | 11/06/2014 | M | 26,475 | 12/06/2013 | 12/06/2022 | Class A Common Shares | 26,475 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | 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

11/10/2014

**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) Net settlement of accelerated options by LIN Media LLC, 23,276 shares held by the Company for settlement of exercise price and taxes.

(2) Net settlement of accelerated awards by LIN Media LLC, 27,432 shares held by the Company for settlement of taxes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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