

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

ION MEDIA NETWORKS INC.

Form SC 13D/A

January 18, 2007

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

SCHEDULE 13D/A  
Under the Securities Exchange Act of 1934  
(Amendment No. 3)\*

ION MEDIA NETWORKS, INC.

-----  
(Name of Issuer)

Class A Common Stock, Par Value \$0.001 Per Share

-----  
(Title of Class of Securities)

704231109

-----  
(CUSIP Number)

Elizabeth A. Newell, Assistant Secretary  
NBC Universal, Inc.  
30 Rockefeller Plaza, New York, NY 10112  
(212) 664-3307

-----  
(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

January 17, 2007

-----  
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g) check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss. 240.13d-7(b) for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

SCHEDULE 13D

CUSIP No. 70423109

Page 2 of 25 Pages

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	NBC PALM BEACH INVESTMENT I, INC. 13-4078684
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> / <input type="checkbox"/> / (b) <input checked="" type="checkbox"/> / <input checked="" type="checkbox"/> /	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	___
6	CITIZENSHIP OR PLACE OF ORGANIZATION California	
	7	SOLE VOTING POWER 303,035,000*
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 303,035,000*
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	303,035,000*
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)	___
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	82.3%**
14	TYPE OF REPORTING PERSON (See Instructions)	CO

\* Represents 303,035,000 shares of Class A Common Stock issuable upon conversion of 60,607 shares of Preferred Stock by NBC Palm Beach I. Shares of Preferred Stock are not currently convertible and the right to convert is subject to material conditions, including, without

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

limitation, those contained in the Agreements and the applicable FCC regulations. Based on information provided to the Reporting Persons, Citadel Limited Partnership (together with its affiliates, "CLP") beneficially owns 262.33603 shares of 9 3/4% Series A Convertible Preferred Stock convertible into 163,960 shares of Class A Common Stock, which represents 1.6% of the issued and outstanding 9 3/4% Series A Convertible Preferred Stock, and 2,724,207 shares of Class A Common Stock, which represents 4.18% of the issued and outstanding shares of Class A Common Stock. The Reporting Persons expressly disclaim beneficial ownership of the shares of 9 3/4% Series A Convertible Preferred Stock and Class A Common Stock owned by CLP.

\*\* Based on 65,041,313 shares of Class A Common Stock outstanding as reported by the Company in its most recent 10-Q Report filed with the Securities and Exchange Commission on November 13, 2006, and 303,035,000 shares of Class A Common Stock issuable upon conversion of 60,607 shares of Preferred Stock by NBC Palm Beach I.

SCHEDULE 13D

-----  
 CUSIP No. 70423109 Page 4 of 25 Pages  
 -----

-----  
 1 NAME OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
 NBC PALM BEACH INVESTMENT II, INC. 13-4078685  
 -----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See  
 Instructions)  
 (a) /\_/   
 (b) /x/  
 -----  
 3 SEC USE ONLY  
 -----  
 4 SOURCE OF FUNDS (See Instructions)  
 AF  
 -----  
 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
 PURSUANT TO ITEMS 2(d) or 2(e) \_\_\_\_\_  
 -----  
 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 California  
 -----  
 7 SOLE VOTING POWER  
 NUMBER OF SHARES BENEFICIALLY OWNED BY 0  
 -----  
 8 SHARED VOTING POWER  
 0

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

EACH REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 15,455,062*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) _____	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 23.8%**	
14	TYPE OF REPORTING PERSON (See Instructions) CO	

\* Represents 15,455,062 shares of Class A Common Stock issuable upon exercise of the Call Right by NBC Palm Beach II pursuant to the Call Agreement. The Call Right is not currently exercisable and is subject to material conditions, including, without limitation, those contained in the Agreements and the applicable FCC regulations. Based on information provided to the Reporting Persons, CLP beneficially owns 262.33603 shares of 9 3/4% Series A Convertible Preferred Stock convertible into 163,960 shares of Class A Common Stock, which represents 1.6% of the issued and outstanding 9 3/4% Series A Convertible Preferred Stock, and 2,724,207 shares of Class A Common Stock, which represents 4.18% of the issued and outstanding shares of Class A Common Stock. The Reporting Persons expressly disclaim beneficial ownership of the shares of 9 3/4% Series A Convertible Preferred Stock and Class A Common Stock owned by CLP.

\*\* Based on 65,041,313 shares of Class A Common Stock outstanding as reported by the Company in its most recent 10-Q Report filed with the Securities and Exchange Commission on November 13, 2006.

SCHEDULE 13D

CUSIP No. 70423109 Page 6 of 25 Pages

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  NBC UNIVERSAL, INC. 14-1682529	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) /_/	

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

(b) /x/

3	SEC USE ONLY		
4	SOURCE OF FUNDS (See Instructions) WC		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		___
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 0
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 318,490,062*		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)		___
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 86.5%**		
14	TYPE OF REPORTING PERSON (See Instructions) CO		

\* Represents 303,035,000 shares of Class A Common Stock issuable upon conversion of 60,607 shares of Preferred Stock by NBC Palm Beach I and 15,455,062 shares of Class A Common Stock issuable upon exercise of the Call Right by NBC Palm Beach II. Shares of Preferred Stock and the Call Right are not currently convertible or exercisable and the right to convert or exercise is subject to material conditions, including, without limitation, those contained in the Agreements and the applicable FCC regulations. Based on information provided to the Reporting Persons, CLP beneficially owns 262.33603 shares of 9 3/4% Series A Convertible Preferred Stock convertible into 163,960 shares of Class A Common Stock, which represents 1.6% of the issued and outstanding 9 3/4% Series A Convertible Preferred Stock, and 2,724,207 shares of Class A Common Stock, which represents 4.18% of the issued and outstanding shares of Class A Common Stock. The Reporting Persons expressly disclaim beneficial ownership of the shares of 9 3/4% Series A Convertible Preferred Stock and Class A Common Stock owned by CLP.

\*\* Based on 65,041,313 shares of Class A Common Stock outstanding as reported by the Company in its most recent 10-Q Report filed with the Securities and Exchange Commission on November 13, 2006, and

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

303,035,000 shares of Class A Common Stock issuable upon conversion of  
60,607 shares of Preferred Stock by NBC Palm Beach I.

SCHEDULE 13D

CUSIP No. 70423109

Page 8 of 25 Pages

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	NATIONAL BROADCASTING COMPANY HOLDING, INC.	13-3448662
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	
	(a) <input type="checkbox"/>	
	(b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions)	
	WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
	7	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER
		Disclaimed (See 11 below)
		0
		Disclaimed (See 11 below)
		0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	Beneficial ownership of all shares of Class A Common Stock disclaimed by National Broadcasting Company Holding, Inc.*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	Not Applicable (See 11 above)	
14	TYPE OF REPORTING PERSON (See Instructions)	
	CO	

\* NEITHER THE FILING OF THIS SCHEDULE 13D NOR ANY OF ITS CONTENTS SHALL BE

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

DEEMED TO CONSTITUTE AN ADMISSION THAT NATIONAL BROADCASTING COMPANY HOLDING, INC. IS THE BENEFICIAL OWNER OF ANY OF THE CLASS A COMMON STOCK REFERRED TO HEREIN FOR THE PURPOSES OF SECTION 13(D) OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, OR FOR ANY OTHER PURPOSE, AND SUCH BENEFICIAL OWNERSHIP IS EXPRESSLY DISCLAIMED.

SCHEDULE 13D

-----  
 CUSIP No. 70423109  
 -----

-----  
 Page 9 of 25 Pages  
 -----

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	GENERAL ELECTRIC COMPANY 14-0689340	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> / (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	---
6	CITIZENSHIP OR PLACE OF ORGANIZATION New York	
	7	SOLE VOTING POWER Disclaimed (See 11 below)
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER Disclaimed (See 11 below)
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON Beneficial ownership of all shares of Class A Common Stock disclaimed by General Electric Company.*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)	---
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Not Applicable (See 11 above)	

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

14 TYPE OF REPORTING PERSON (See Instructions)  
CO

\* NEITHER THE FILING OF THIS SCHEDULE 13D NOR ANY OF ITS CONTENTS SHALL BE DEEMED TO CONSTITUTE AN ADMISSION THAT GENERAL ELECTRIC COMPANY IS THE BENEFICIAL OWNER OF ANY OF THE CLASS A COMMON STOCK REFERRED TO HEREIN FOR THE PURPOSES OF SECTION 13(D) OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, OR FOR ANY OTHER PURPOSE, AND SUCH BENEFICIAL OWNERSHIP IS EXPRESSLY DISCLAIMED.

This Amendment No. 3 to Schedule 13D ("Amendment No. 3") amends the Schedule 13D filed on September 27, 1999 (the "Initial Schedule 13D"), as amended by Amendment No. 1 filed on February 14, 2003 and Amendment No. 2 filed on November 9, 2005 (together with the Initial Schedule 13D, the "Schedule 13D"), which relates to shares of Class A Common Stock ("Class A Common Stock"), par value \$0.001 per share, of ION Media Networks, Inc., f/k/a/ Paxson Communications Corp. (the "Company"). Capitalized terms used but not defined herein shall have the meanings attributed to them in the Schedule 13D. All items or responses not described herein remain as previously reported in the Schedule 13D.

Item 2. Identity and Background.

Paragraph 5 of Item 2 is hereby amended and restated in its entirety to read as follows:

"As of the date hereof, the name, business address, present principal occupation or employment, and citizenship of each director and executive officer of NBC Palm Beach I, NBC Palm Beach II, NBCU, NBC Holding and GE are set forth on Schedules A, B, C, D and E attached hereto, respectively."

Item 4. Purpose of Transaction.

Item 4 is hereby amended and supplemented to read as follows:

"On January 17, 2007, NBCU and Citadel Limited Partnership (together with its affiliates, "CLP") entered into a Letter of Intent (the "Letter of Intent"), pursuant to which NBCU agreed to work together and negotiate exclusively with CLP between January 17, 2007 and May 7, 2007 (the "Exclusivity Period") with respect to a potential transaction involving the Company (the "Proposed Transaction"). If the board of directors of the Company (the "Board") does not approve the Proposed Transaction by March 31, 2007, NBCU will have a right to terminate the Exclusivity Period with respect to NBCU and its representatives. In the event NBCU exercises its termination right, the Exclusivity Period will no longer be applicable to CLP and CLP will have a right of first refusal, until May 7, 2007, regarding any transaction NBCU or its affiliates intend to enter into with respect to the securities of the Company that NBCU and its affiliates currently own. The Letter of Intent also includes certain proposed non-binding terms (the "Term Sheet") of the Potential Transaction. This description of the Letter of Intent is not complete and is subject to the terms of the Letter of Intent, attached hereto as Exhibit 20.

On January 17, 2007, NBCU and CLP submitted a letter (the "Letter") to the Board: (i) proposing the Proposed Transaction set forth in the Term Sheet and (ii) informing the Board that NBCU will propose CIG Media LLC, a newly formed Delaware limited liability company owned by affiliates of CLP, as the permitted transferee pursuant to the Call Agreement. This description of the



Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

Letter is not complete and is subject to the terms in the Letter attached hereto as Exhibit 21."

Item 5. Interest in Securities of the Issuer.

Item 5 is amended and supplemented to read as follows:

"(a) As a result of the Letter of Intent and the Letter described in Item 4, NBCU, the NBCU entities and CLP may be deemed to be a group for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended; however, neither the filing of this Schedule 13D nor any of its contents will be deemed to constitute an admission that any of the Reporting Persons are the beneficial owners of any shares of equity securities owned by CLP and/or its affiliates for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed.

(b) As a result of the Letter of Intent and the Letter described in Item 4, NBCU, the NBCU entities and CLP may be deemed to be a group for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended; however, neither the filing of this Schedule 13D nor any of its contents will be deemed to constitute an admission that any of the Reporting Persons have the sole or shared power to vote or direct the vote or dispose or direct the disposition of any shares of equity securities owned by CLP and/or its affiliates for purposes of Section 13(d) of the Securities

Exchange Act of 1934, as amended, or for any other purpose, and such sole or shared power to vote or direct the vote or dispose or direct the disposition of such shares of equity securities is expressly disclaimed."

Item 7. Materials to be Filed as Exhibits.

Exhibit No.	Description
Exhibit 20	Letter of Intent, dated January 17, 2007, between NBC Universal, Inc. and Citadel Limited Partnership.
Exhibit 21	Letter, dated January 17, 2007, from NBC Universal, Inc. and Citadel Limited Partnership to the Company.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

GENERAL ELECTRIC COMPANY

By: /s/ Richard Cotton

-----  
Name: Richard Cotton  
Title: Authorized Signatory

NATIONAL BROADCASTING COMPANY HOLDING, INC.

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

By: /s/ Elizabeth A. Newell

-----  
Name: Elizabeth A. Newell  
Title: Assistant Secretary

NBC UNIVERSAL, INC.

By: /s/ Elizabeth A. Newell

-----  
Name: Elizabeth A. Newell  
Title: Assistant Secretary

NBC PALM BEACH Investment I, INC.

By: /s/ Elizabeth A. Newell

-----  
Name: Elizabeth A. Newell  
Title: Assistant Secretary

NBC PALM BEACH Investment II, INC.

By: /s/ Elizabeth A. Newell

-----  
Name: Elizabeth A. Newell  
Title: Assistant Secretary

Dated: January 17, 2007

SCHEDULE A

Directors and Executive Officers of  
NBC Palm Beach Investment I, Inc.

DIRECTORS

Name	Present Principal Occupation	Present Business Address	Citiz
Lynn Calpeter	Chief Financial Officer, NBC Universal, Inc.	30 Rockefeller Plaza New York, NY 10112	Unite
Richard Cotton	Executive Vice President and General Counsel	30 Rockefeller Plaza New York, NY 10112	Unite

EXECUTIVE OFFICERS

Name	Present Principal Occupation	Present Business Address	Citiz
------	------------------------------	--------------------------	-------

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

Robert C. Wright	President	30 Rockefeller Plaza New York, NY 10112	Unite
John Apadula	Vice President and Assistant Treasurer	30 Rockefeller Plaza New York, NY 10112	Unite
J.W. Ireland III	Vice President	30 Rockefeller Plaza New York, NY 10112	Unite
Lynn Calpeter	Vice President and Treasurer	30 Rockefeller Plaza New York, NY 10112	Unite
Richard Cotton	Vice President and Secretary	30 Rockefeller Plaza New York, NY 10112	Unite
Todd Davis	Vice President and Assistant Treasurer	30 Rockefeller Plaza New York, NY 10112	Unite
Charles Fournier	Assistant Secretary	30 Rockefeller Plaza New York, NY 10112	Unite
Stephen H. Gordon	Vice President and Assistant Treasurer	30 Rockefeller Plaza New York, NY 10112	Unite
Bill LeBeau	Assistant Secretary	30 Rockefeller Plaza New York, NY 10112	Unite
Jennifer D. Mayhew	Vice President and Assistant Treasurer	30 Rockefeller Plaza New York, NY 10112	Unite
Maricela S. Mozqueda	Assistant Secretary	30 Rockefeller Plaza New York, NY 10112	Unite

i

Elizabeth A. Newell	Assistant Secretary	30 Rockefeller Plaza New York, NY 10112	Unite
Brian O'Leary	Vice President and Assistant Treasurer	30 Rockefeller Plaza New York, NY 10112	Unite
Marc Palotay	Vice President and Assistant Treasurer	30 Rockefeller Plaza New York, NY 10112	Unite
Scott Seeley	Assistant Secretary	30 Rockefeller Plaza New York, NY 10112	Unite
Susan Weiner	Assistant Secretary	30 Rockefeller Plaza New York, NY 10112	Unite

ii

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

SCHEDULE B

Directors and Executive Officers of  
NBC Palm Beach Investment II, Inc.

DIRECTORS

Name	Present Principal Occupation	Present Business Address	Citizen
Lynn Calpeter	Chief Financial Officer, NBC Universal, Inc.	30 Rockefeller Plaza New York, NY 10112	United States
Richard Cotton	Executive Vice President and General Counsel	30 Rockefeller Plaza New York, NY 10112	United States

EXECUTIVE OFFICERS

Name	Present Principal Occupation	Present Business Address	Citizen
Robert C. Wright	President	30 Rockefeller Plaza New York, NY 10112	United States
John Apadula	Vice President and Assistant Treasurer	30 Rockefeller Plaza New York, NY 10112	United States
J.W. Ireland III	Vice President	30 Rockefeller Plaza New York, NY 10112	United States
Lynn Calpeter	Vice President and Treasurer	30 Rockefeller Plaza New York, NY 10112	United States
Richard Cotton	Vice President and Secretary	30 Rockefeller Plaza New York, NY 10112	United States
Todd Davis	Vice President and Assistant Treasurer	30 Rockefeller Plaza New York, NY 10112	United States
Charles Fournier	Assistant Secretary	30 Rockefeller Plaza New York, NY 10112	United States
Stephen H. Gordon	Vice President and Assistant Treasurer	30 Rockefeller Plaza New York, NY 10112	United States
Bill LeBeau	Assistant Secretary	30 Rockefeller Plaza New York, NY 10112	United States
Jennifer D. Mayhew	Vice President and Assistant Treasurer	30 Rockefeller Plaza New York, NY 10112	United States
Maricela S. Mozqueda	Assistant Secretary	30 Rockefeller Plaza New York, NY 10112	United States

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

Elizabeth A. Newell	Assistant Secretary	30 Rockefeller Plaza New York, NY 10112	Unite
Brian O'Leary	Vice President and Assistant Treasurer	30 Rockefeller Plaza New York, NY 10112	Unite
Marc Palotay	Vice President and Assistant Treasurer	30 Rockefeller Plaza New York, NY 10112	Unite
Scott Seeley	Assistant Secretary	30 Rockefeller Plaza New York, NY 10112	Unite
Susan Weiner	Assistant Secretary	30 Rockefeller Plaza New York, NY 10112	Unite

iv

SCHEDULE C

Directors and Executive Officers of  
NBC Universal, Inc.

DIRECTORS

Name	Present Business Address	Present Principal Oc
J. R. Immelt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Chairman of the Board Officer, General Ele
R. C. Wright	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Vice Chairman of the General Electric Com Executive Officer, N
L. Calpeter	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Executive Vice Presi Officer, NBC Univers
E. Comstock	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	President, NBCU Digi Development, NBC Uni
R. De Metz (*)	Vivendi Universal S.A. 42 Avenue de Friedland 75380 Paris Cedex, 08	Executive Vice Presi Acquisitions, Vivend

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

France

D. Ebersol	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Chairman, NBCU Sports Inc.
Jean-Rene Fourtou(*)	Vivendi Universal S.A. 42 Avenue de Friedland 75380 Paris Cedex, 08 France	Chairman, Chief Executive Vivendi Universal S.A.
J. W. Ireland III	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	President, NBC and Telemundo Universal, Inc.
Jean-Bernard Levy(*)	Vivendi Universal S.A. 42 Avenue de Friedland 75380 Paris Cedex, 08 France	Chief Operating Officer
R. Meyer	Universal Studios, Inc. 100 Universal City Plaza Universal City, CA 91608	President, Chief Operating Officer Universal Studios, Inc. Entertainment LLLP

v

K. S. Sherin	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Senior Vice President Officer, General Electric
M. Shmuger	Universal Pictures Division 100 Universal City Plaza Universal City, CA 91608	Chairman, Universal Pictures
T. L. Williams	Universal Studios Florida 1000 Universal Studios Plaza Orlando, FL 32819	Chairman and Chief Executive Officer Parks & Resorts Group
J. Zucker	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Chief Executive Officer Inc.

Citizenship:

-----

All: United States, except as noted (\*). Asterisk denotes three individuals as French citizens

EXECUTIVE OFFICERS

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

Name	Present Business Address	Present Princip
R. C. Wright	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Vice Chairman o General Electri Chief Executive
L. Calpeter	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Executive Vice Chief Financial Treasurer
B. Campbell	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Executive Vice
E. Comstock	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	President
R. Cotton	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Executive Vice
D. Ebersol	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Executive Vice
J. W. Eck	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Executive Vice
vi		
J. W. Ireland III	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Executive Vice
D. Linde	NBC Universal, Inc. NBC Universal Studios 100 Universal City Plaza Universal City, CA 91608	Executive Vice
R. Meyer	NBC Universal, Inc. NBC Universal Studios 100 Universal City Plaza Universal City, CA 91608	Executive Vice

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

M. Saperstein	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Executive Vice
C. Shields	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Executive Vice
M. Shmuger	NBC Universal, Inc. NBC Universal Studios 100 Universal City Plaza Universal City, CA 91608	Executive Vice
P. Smith	NBC Universal, Inc. NBC Universal Studios 80 - 110 New Oxford Street London, WC/A 1HB England	Executive Vice
T. Williams	NBC Universal, Inc. Universal Studios 1000 Universal Studios Plaza Orlando, FL 32819	Executive Vice
J. Zucker	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Executive Vice

Citizenship:

-----

P. Smith	UK
All Others	U.S.

vii

SCHEDULE D

Directors and Executive Officers of  
National Broadcasting Company Holdings, Inc.

DIRECTORS



Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

Name	Present Business Address	President Principal
J.I. Cash, Jr.	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Former Professor of Administration-Graduate School of Business Administration, Harvard
Sir William Castell	215 Evston Road London NW1 2BE England (U.K.)	Chairman, The Welcomes
A.M. Fudge	Young & Rubicam Brands 285 Madison Avenue New York, NY 10017	Former Chairman and Officer, Young & Rubicam Brands
C.X. Gonzalez	Kimberly-Clark de Mexico, S.A. de C.V. Jose Luis Lagrange 103, Tercero Piso Colonia Los Morales Mexico, D.F. 11510, Mexico	Chairman of the Board Officer, Kimberly-Clark
S. Hockfield	Massachusetts Institute of Technology 77 Massachusetts Avenue Building 3-208 Cambridge, MA 02139	President, Massachusetts Technology
Jeffrey R. Immelt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Chairman of the Board Executive Officer, General Company
A. Jung	Avon Products 1345 Avenue of the Americas New York, NY 10105	Chairman and Chief Executive Officer, Avon Products
A.G. Lafley	The Proctor & Gamble Company 1 Proctor & Gamble Plaza Cincinnati, OH 45202-3315	Chairman of the Board and Chief Executive Officer, Proctor & Gamble Company
R.W. Lane	Deere & Company One John Deere Place Moline, Illinois 61265	Chairman and Chief Executive Deere & Company
R.S. Larsen	Johnson & Johnson 100 Albany Street Suite 200 New Brunswick, NJ 08901	Former Chairman and Officer, Johnson & Johnson
R.B. Lazarus	Ogilvy & Mather Worldwide	Chairman and Chief Executive

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

	309 West 49th Street New York, NY 10019-7316	Executive Officer, O Worldwide
S. Nunn	Sam Nunn School of International Affairs Georgia Institute of Technology 781 Marietta Street, NW Atlanta, Georgia 30318	Retired Partner, Kin
R.S. Penske	Penske Corporation 2555 Telegraph Road Bloomfield Hills, MI 48302-0954	Chairman of the Board and President, Penske Corporation
R.J. Swieringa	S.C. Johnson Graduate School Cornell University 207 Sage Hall Ithaca, NY 14853-6201	Anne and Elmer Linds Professor of Account Johnson Graduate Sch Cornell University

viii

D.A. Warner III	J.P. Morgan Chase & Co., The Chase Manhattan Bank and Morgan Guaranty Trust Co. of New York 345 Park Avenue New York, NY 10154	Retired Chairman of Board, J.P. Morgan C The Chase Manhattan Morgan Guaranty Trus York
Robert C. Wright	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Vice Chairman of the General Electric Com Chairman & Chief Exe Officer, NBC Univers

Citizenship:

-----

W. Castell	U.K.
A. Jung	Canada
C.X. Gonzalez	Mexico
All Others	U.S.A.

EXECUTIVE OFFICERS

Name	Present Business Address	Present Principal O
Robert C. Wright	NBC Universal, Inc. 30 Rockefeller Plaza	Chairman, Chief Executive Officer

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

New York, NY 10112

Todd Davis	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Assistant Treasurer
Brian O'Leary	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Assistant Treasurer
Eliza Fraser	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Assistant Secretary
Elizabeth Newell	NBC Universal, Inc. 30 Rockefeller Plaza New York, NY 10112	Assistant Secretary

Citizenship:

-----

All: U.S.

ix

SCHEDULE E

Directors and Executive Officers of  
General Electric Company

DIRECTORS

Name	Present Principal Occupation	Present Business Address
J.I. Cash, Jr	Former Professor of Business Administration-Graduate School of Business Administration, Harvard University	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828
Sir William Castell	Chairman, The Welcome Trust	215 Evston Road London NW1 2BE England (U.K.)
A.M. Fudge	Chairman and Chief Executive Officer,	Young & Rubicam Brands

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

	Young & Rubicam Brands	285 Madison Avenue New York, NY 10017
C.X. Gonzalez	Chairman of the Board and Chief Executive Officer, Kimberly-Clark de Mexico, S.A. de C.V.	Kimberly-Clark de Mexico, S Jose Luis Lagrange 103, Tercero Piso Colonia Los Mo Mexico, D.F. 11510, Mexico
S. Hockfield	President, Massachusetts Institute of Technology	Massachusetts Institute of 77 Massachusetts Avenue Building 3-208 Cambridge, MA 02139
J.R. Immelt	Chairman of the Board and Chief Executive Officer, General Electric Company	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828
A. Jung	Chairman and Chief Executive Officer, Avon Products, Inc.	Avon Products, Inc. 1345 Avenue of the Americas New York, NY 10105
A.G. Lafley	Chairman of the Board, President and Chief Executive, The Procter & Gamble Company	The Procter & Gamble Compan 1 Procter & Gamble Plaza Cincinnati, Oh 45202-3315
R.W. Lane	Chairman and Chief Executive Officer, Deere & Company	Deere & Company One John Deere Place Moline, Illinois 61265
R.S. Larsen	Former Chairman and Chief Executive Officer	Johnson & Johnson 100 Albany Street Suite 200 New Brunswick, NJ 08901
x		
R.B. Lazarus	Chairman and Chief Executive Officer	Ogilvy & Mather Worldwide 309 West 49th Street New York, NY 10019-7316
S. Nunn	Retired Partner, King & Spalding	Sam Nunn School of International Affairs Georgia Institute of Techno 781 Marietta Street, NW Atlanta, Georgia 30318
R.S. Penske	Chairman of the Board and President, Penske Corporation	Penske Corporation 2555 Telegraph Road

Edgar Filing: ION MEDIA NETWORKS INC. - Form SC 13D/A

Bloomfield Hills, MI 48302

R.J. Swieringa	Anne and Elmer Lindseth Dean and Professor of Accounting	S.C. Johnson Graduate School Cornell University 207 Sage Hall Ithaca, NY 14853-6201
D.A. Warner III	Former Chairman of the Board	J. P. Morgan Chase & Co., The Chase Manhattan Bank and Morgan Guaranty Trust Co. of 270 Park Avenue New York, NY 10154
R.C. Wright	Vice Chairman of the Board and Executive Officer, General Electric Company; Chairman, President and CEO, NBC Universal, Inc.	NBC Universal, Inc, 30 Rockefeller Plaza New York, NY 10112

EXECUTIVE OFFICERS

Name	Present Principal Occupation	Present Business Address
J.R. Immelt	Chairman of the Board and Chief Executive Officer, General Electric Company	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828
P.D. Ameen	Vice President and Comptroller	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828
K.A. Cassidy	Vice President and GE Treasurer	General Electric Company 201 High Ridge Road Stamford, CT 06905-3417
W.J. Conaty	Senior Vice President - Human Resources	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828
P. Daley	Vice President - Corporate Business Development	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828
B.B. Denniston III	Senior Vice President and General Counsel	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828
J.M. Hogan	Senior Vice President - GE Healthcare	General Electric Company

		Pollards Wood, Nightingales Chalfont St. Giles HP8 4SP Great Britain
M.A. Neal	Vice Chairman of General Electric Company; President & CEO, GE Capital Services	General Electric Company 260 Long Ridge Road Stamford, CT 06927
D.R. Nissen	Senior Vice President - GE Consumer Finance	General Electric Company 201 High Ridge Road Stamford, CT 06905-3417
J.G. Rice	Vice Chairman of General Electric Company; President & CEO, GE Infrastructure	General Electric Company 4200 Wildwood Parkway Atlanta, GA 30339
K.S. Sherin	Senior Vice President - Finance and Chief Financial Officer	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828
L.G. Trotter	Vice Chairman of General Electric Company; President & CEO, GE Industrial	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828
R.C. Wright	Vice Chairman of the Board and Executive Officer, General Electric Company; Chairman and CEO, NBC Universal, Inc.	NBC Universal, Inc 30 Rockefeller Plaza New York, NY 10112

EXHIBIT INDEX

Exhibit No.	Description
Exhibit 20	Letter of Intent, dated January 17, 2007, between NBC Universal, Inc. and Citadel Limited Partnership.
Exhibit 21	Letter, dated January 17, 2007, from NBC Universal, Inc. and Citadel Limited Partnership to the Company.

