\Box

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB Number: 3235-0287

hours per response: 0.5	Estimated average burden		
			0.5

1. Name and Addre Lawlor Brian		g Person [*]		er Name and Ticke <u>IPPS E W CC</u>				tionship of Reportir all applicable) Director Officer (give title	10%	Issuer Owner er (specify		
(Last) 312 WALNUT S 28TH FLOOR	(First) STREET	(Middle)	3. Date 12/06/	e of Earliest Transac /2011	ction (Month/D	ay/Year)		below) Sr. VP/7	belo Television	w)		
(Street) CINCINNATI OH 45202				nendment, Date of	Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Form filed by On Form filed by Mo Person	e Reporting Pe	rson		
(City)	(State)	(Zip)						F erson				
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1 Title of Security	(Instr 3)		2. Transaction	2A. Deemed	3.	4. Securities Acquired (A)	or	5. Amount of	6. Ownership	7. Nature of		

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	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150.4)
Class A Common Shares, \$.01 par value per share	12/06/2011		М		5,633	Α	\$8.01	41,730	D	
Class A Common Shares, \$.01 par value per share	12/06/2011		S		5,633	D	\$8.64	36,097	D	
Common Voting Shares, \$.01 par value per share								0	D	

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. Transa Code (8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option	\$8.01	12/06/2011		М			5,633	02/20/2003	02/19/2012	Class A Common	5,633	\$8.64	0	D	
Option	\$8.52							02/26/2004	02/25/2013	Class A Common	3,755		3,755	D	
Option	\$10.47							02/25/2005	02/24/2014	Class A Common	9,389		9,389	D	
Option	\$ <mark>9.9</mark>							02/10/2006	02/09/2013	Class A Common	9,389		9,389	D	
Option	\$10.44							02/22/2007	02/21/2014	Class A Common	21,907		21,907	D	
Option	\$10.41							02/22/2008	02/21/2015	Class A Common	34,425		34,425	D	
Option	\$9.09							02/21/2009	02/20/2016	Class A Common	46,948		46,948	D	
Restricted Stock Units	(1)							03/05/2010	03/05/2013	Restricted Stock Units	116,279		116,279 ⁽¹⁾	D	
Restricted Stock Units	(2)							03/09/2011	03/09/2014	Restricted Stock Units	30,000		30,000 ⁽²⁾	D	
Restricted Stock Units	(3)							03/11/2012	03/11/2015	Restricted Stock Units	31,712		31,712 ⁽³⁾	D	

Explanation of Responses:

1. This restricted stock unit award will vest in equal parts in 2012 and 2013. Upon vesting, each restricted stock unit will convert into one Class A Common share of the Company.

2. This restricted stock unit award will vest in equal parts in 2012, 2013 and 2014. Upon vesting, each restricted stock unit will convert into on Class A Common share of the Company.

3. This restricted stock unit award will vest in equal parts in 2012, 2013, 2014 and 2015. Upon vesting, each restricted stock unit will convert into on Class A Common share of the Company.

Remarks:

/s/ William Appleton, Attorney- 12/06/2011

<u>in-fact for Brian G. Lawlor</u>

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 * 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).

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

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 Number.