



**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Employee Stock Option (right to buy)	\$ 0.42	04/04/2008		D	8,000,000 (2)	(3) 11/07/2012	Class A Common Stock	8,000,000	
Employee Stock Option (right to buy)	\$ 1.25	04/04/2008		D	8,000,000 (2)	(3) 11/07/2012	Class A Common Stock	8,000,000	
Restricted Stock Unit	(4)	04/04/2008		D	8,000,000 (2)	(5) 11/07/2009	Class A Common Stock	8,000,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Burgess Brandon C/O ION MEDIA NETWORKS, INC. 601 CLEARWATER PARK ROAD WEST PALM BEACH, FL 33401	X		CEO	

## Signatures

Roy Brandon Burgess, Reporting Person, executed by attorney-in-fact, Adam K. Weinstein

04/29/2008

\*\*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) 33,750,000 shares are restricted as to transferability and are subject to performance and time-based vesting requirements.
- (2) Pursuant to the terms of an amended and restated employment agreement entered into on April 4, 2008, the Issuer and the Reporting Person agreed to cancel the Reporting Person's existing equity awards.
- (3) The cancelled options provided for vesting in four equal installments 18, 24, 36 and 48 months after November 7, 2005, subject to termination and acceleration of vesting under specified circumstances.

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- (4) Each cancelled restricted stock unit represented a contingent right to receive one share of Class A Common Stock.
- (5) The cancelled restricted stock units provided for vesting in four equal installments 18, 24, 36 and 48 months after November 7, 2005, subject to termination and acceleration of vesting under specified circumstances.

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.