

NEXSTAR BROADCASTING GROUP INC
 Form 4
 August 11, 2008

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 *
 DEVINE MATTHEW E

2. Issuer Name and Ticker or Trading Symbol
 NEXSTAR BROADCASTING GROUP INC [NXST]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 08/07/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 CFO & Executive Vice President

C/O NEXSTAR BROADCASTING GROUP, INC., 5215 N. O'CONNOR BLVD., SUITE 1400

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

IRVING, TX 75039

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	08/07/2008	08/07/2008	P	3,200	\$ 3.198	495,700	D
Class A Common Stock	08/07/2008	08/07/2008	P	3,200	\$ 3.482	498,900	D
Class A Common Stock	08/07/2008	08/07/2008	P	900	\$ 3.421	499,800	D

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Class A Common Stock	08/07/2008	08/07/2008	P	800	A	\$ 3.392	500,600	D
Class A Common Stock	08/07/2008	08/07/2008	P	400	A	\$ 3.341	501,000	D
Class A Common Stock	08/07/2008	08/07/2008	P	400	A	\$ 3.481	501,400	D
Class A Common Stock	08/07/2008	08/07/2008	P	300	A	\$ 3.556	501,700	D
Class A Common Stock	08/07/2008	08/07/2008	P	100	A	\$ 3.14	501,800	D
Class A Common Stock	08/07/2008	08/07/2008	P	100	A	\$ 3.207	501,900	D
Class A Common Stock	08/07/2008	08/07/2008	P	100	A	\$ 3.235	502,000	D
Class A Common Stock	08/07/2008	08/07/2008	P	100	A	\$ 3.236	502,100	D
Class A Common Stock	08/07/2008	08/07/2008	P	100	A	\$ 3.27	502,200	D
Class A Common Stock	08/07/2008	08/07/2008	O	100	A	\$ 3.287	502,300	D
Class A Common Stock	08/07/2008	08/07/2008	P	100	A	\$ 3.411	502,400	D
Class A Common Stock	08/07/2008	08/07/2008	P	100	A	\$ 3.636	502,500	D

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)

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEVINE MATTHEW E C/O NEXSTAR BROADCASTING GROUP, INC. 5215 N. O'CONNOR BLVD., SUITE 1400 IRVING, TX 75039			CFO & Executive Vice President	

Signatures

/s/ Matthew E. Devine 08/11/2008

**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).

Remarks:

The total amount of shares of Class A Common Stock includes previously acquired 30,000 shares of restricted Class A Comm
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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