

**CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS
(As Adopted January 15, 2004)**

The Board of Directors ("Board") of Nexstar Broadcasting Group, Inc. (the "Company") has established a Compensation Committee ("Committee") as a permanent standing committee with the authority, responsibility and specific duties described herein. This Charter of the Compensation Committee of the Board of Directors ("Charter") and the composition of the Committee are intended to comply with applicable state and federal law, including the securities laws, the rules and regulations of the Securities and Exchange Commission ("SEC") and the National Association of Securities Dealers Automated Quotation System ("NASDAQ"), and the Company's bylaws.

1. Purpose and Scope

The purpose of the Committee is to assist the Board in fulfilling its responsibilities relating to compensation of the Company's Directors and executive officers. The Committee's duties and responsibilities include, without limitation: (i) establishing compensation policies for Directors and executive officers of the Company; (ii) approval of any employment agreements or arrangements with executive officers of the Company; (iii) administration of the Company's stock option plan and approval of grants under the plan; and (iv) making recommendations regarding any other incentive compensation or equity-based plans.

2. Committee Charter, Membership and Organization

A. Charter. This Charter shall be reviewed and reassessed by the Committee at least annually. Any proposed changes shall be submitted to the Board for its approval.

B. Members. The Committee shall consist of no fewer than two members of the Board based on the recommendation of the Nominating and Corporate Governance Committee. The Committee shall be comprised of Directors who meet the independence requirements of the SEC, the NASDAQ and other applicable law. The Nominating and Corporate Governance Committee of the Board will assess and determine the qualifications of the Committee members.

C. Term and Selection of Chair. The members of the Committee shall be appointed annually by the Board and the Board shall select the Chair of the Committee. Committee members may be replaced by the Board.

D. Meetings. In order to discharge its responsibilities, the Committee shall each year establish a schedule of meetings; additional meetings may be held as required. Such meetings may be held in person or telephonically and may be held at such times and places as the Committee determines.

E. Quorum. A quorum at any meeting of the Committee shall consist of a majority of the members. All determinations of the Committee shall be by a majority of the members present at a meeting duly called or held, except as may be otherwise specifically provided for in this Charter. In the event that there are only two members present, and such presence constitutes a quorum, all determinations of the Committee shall be unanimous. Any decision or determination

of the Committee reduced to writing and consented to (including, but not limited to, by means of electronic transmission) by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

F. Agenda, Minutes and Reports. An agenda, together with materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee, and shall be distributed to the entire Committee and periodically to the Board.

G. Performance and Evaluation. The Committee shall evaluate its performance on an annual basis based on criteria established by the Nominating and Corporate Governance Committee.

3. Committee Compensation

Committee members may receive fees for serving on the Committee as approved by the Board. Fees may be paid in cash, stock, options, or other forms ordinarily available to members of the Board. Committee members may also receive all regular benefits accorded to members of the Board generally.

4. Committee Responsibilities

A. Specific Duties and Responsibilities. The Committee shall have the following specific duties and responsibilities:

- Review and approve the Company's compensation policies for Directors and executive officers of the Company
- Review and approve any employment agreements or arrangements with executive officers of the Company
- Evaluate the Company's succession plans for senior executive officers
- Administer the Company's stock option plan and approval of option grants under the plan
Make recommendations to the Board regarding the establishment and terms of any other incentive compensation or equity-based plans and monitoring their administration
- Make recommendations to the Board regarding compensation for Directors
- Preparation of the Compensation Committee Report for the Company's annual proxy statement

B. Access to Records, Consultants and Others. The Committee shall have the authority and responsibility to employ consultants to assist it in performing its duties, to approve the terms of any such engagement, and to set the fees paid to such consultant. The Committee shall have full access to any relevant records of the Company and may request that any officer or other employee of the Company or the Company's outside counsel meet with any members of, or consultants to, the Committee.

5. Delegation

The Committee may delegate any of its responsibilities to a subcommittee comprised of one or more members of the Committee.

6. Limitation of the Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to hire directors or senior executives for the Company or to manage the performance of those directors or senior executives on a day to day basis. These are the responsibilities of the Company's senior executives and/or the Board itself. Nor is the duty of the Committee to conduct investigations or to assure compliance with applicable laws and regulations.