DEVINE MATTHEW E Form 3 February 01, 2006 **FORM 3** UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

INITIAL STATEMENT OF 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

OMB APPROVAL

OMB Number: 3235-0104 Expires: January 31, 2005 Estimated average burden hours per response... 0.5

(Print or Type Responses)

| 1. Name and Address of Reporting Person <u>*</u> DEVINE MATTHEW E | Date of Event Requiring Statement (Month/Day/Year) | ³ 3. Issuer Name and Ticker or Trading Symbol NEXSTAR BROADCASTING GROUP INC [NXST] | | | |
|---|---|---|--|--|--|
| (Last) (First) (Middle) | 01/23/2006 | 4. Relationship of Reporting Person(s) to Issuer | | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| C/O NEXSTAR BROADCASTING GROUP, INC., 909 LAKE CAROLYN PARKWAY, SUITE 1450 (Street) | I | (Check all applicable) <u></u> Director <u></u> 10% Owner <u></u> Officer <u></u> Other (give title below) (specify below) CFO & Executive Vice President | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person | |
| IRVING, TX 75039 | | | | | Form filed by More than One Reporting Person |
| (City) (State) (Zip) | Table I - N | Non-Derivati | ive Securiti | es Bei | neficially Owned |
| 1.Title of Security (Instr. 4) | 2. Amount o Beneficially (Instr. 4) | | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nat Owne (Instr. | |
| Class A Common Stock | 30,000 | | D | Â | |
| Reminder: Report on a separate line for owned directly or indirectly. | r each class of securities benefic | 51 | EC 1473 (7-02 | .) | |
| information co required to re | spond unless the form are not spond unless the form displ OMB control number. | t | | | |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Date Exercisable and | 3. Title and Amount of | 4. | 5. | 6. Nature of Indirect |
|---------------------------------|-------------------------|------------------------|-------------|-----------|-----------------------|
| (Instr. 4) | Expiration Date | Securities Underlying | Conversion | Ownership | Beneficial Ownership |
| | (Month/Day/Year) | Derivative Security | or Exercise | Form of | (Instr. 5) |

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | |
|--|---------------------|--------------------|----------------------------|----------------------------------|------------------------------------|---|---|
| Stock Options (right to purchase Class A Common Stock) | (<u>1)</u> | 01/23/2016 | Class A Common Stock | 300,000 | \$ 4.68 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | | Relationships | | | | | |
|--|------------|---------------|-----------|--------------------------------|-------|--|--|
| | | Director | 10% Owner | Officer | Other | | |
| DEVINE MATTHEW E C/O NEXSTAR BROADCASTING GROUP, INC. 909 LAKE CAROLYN PARKWAY, SUITE 1450 IRVING, TX 75039 | | Â | Â | CFO & Executive Vice President | Â | | |
| Signatures | | | | | | | |
| /s/ Matthew E. Devine | 02/01/2006 | | | | | | |

<u>**</u>Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) See Exhibit 99.1

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.