

**EXHIBIT 2**  
**Description of Transaction**

By this application, Cox Broadcasting, Inc. ("Cox") and STC License Company ("STC") request Commission consent to the *pro forma* assignment of the license for WJAC-TV, Johnstown, Pennsylvania, and W07CD, State College, Pennsylvania.

STC; WJAC, Incorporated ("WJAC, Inc."); and Cox are parties to a Stock Purchase Agreement dated as of July 6, 2000 (the "Agreement"), pursuant to which Cox agreed to acquire all of the outstanding stock of WJAC, Inc. The parties anticipated that STC would assign the licenses for WJAC-TV and W07CD to its affiliate, WJAC, Inc., and immediately after consummation of that transaction, Cox would purchase the stock of WJAC, Inc. Accordingly, on July 13, 2000, STC filed an application with the FCC requesting consent to the *pro forma* assignment of the licenses for WJAC-TV and W07CD to WJAC, Inc. On the same day, Cox and STC filed an application to transfer control of WJAC, Inc. from STC to Cox. *See* FCC File Nos. BALCT-20000713ABB, ABC and BTCCT-20000713ABD-ABE. On August 9, 2000, the Commission granted the *pro forma* assignment of license application, and on September 22, 2000, the Commission granted the transfer of control of WJAC, Inc. from STC to Cox.

For tax planning purposes, the parties have now decided to amend the structure of the transaction so that Cox can acquire the FCC licenses for WJAC-TV and W07CD directly from STC. Therefore, STC and WJAC, Inc. will not consummate the *pro forma* transaction. Rather, STC will assign the FCC licenses for WJAC-TV and W07CD directly to Cox, and Cox would become the licensee of WJAC-TV and W07CD. Cox will still acquire the stock of WJAC, Inc. as part of the overall transaction, but WJAC, Inc. does not and will not hold any FCC licenses.

At the request of the Commission's staff, Cox and STC are submitting the instant *pro forma* assignment of license application to effectuate the restructuring of the Cox/STC transaction. The parties are preparing an amendment to the Agreement to reflect this change and will file it with the Commission shortly. All other terms of the Agreement will remain in full force and effect.

Based on the foregoing, Cox and STC request Commission consent to the *pro forma* assignment of the licenses for WJAC-TV and W07CD from STC to Cox.

The officers, directors, shareholders, and others holding attributable interests in Cox are set forth in Exhibit 9.