

Description of the Proposed Transaction

This application seeks the Commission’s consent to the *pro forma* transfer of control of CBS Radio Annapolis LLC, the licensee of station WLZL(FM), Facility ID No. 20983, Annapolis, MD, from CBS International Inc. to CBS Operations Inc.

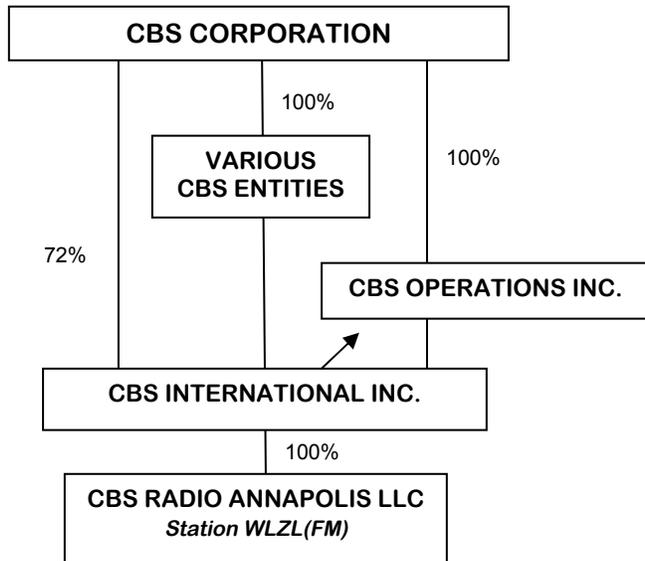
The use of FCC Form 316 is appropriate because CBS Corporation currently controls, and will continue to control, WLZL(FM) following the proposed transfer of control. The proposed transfer of control will therefore not result in a substantial change in the beneficial ownership or control of any FCC licensee.

CBS Corporation is currently the sole shareholder of CBS Operations Inc. and the majority shareholder (72%) of CBS International Inc. The remaining shares of CBS International Inc. are held by other subsidiaries of CBS Corporation.

The proposed transfer of control will be effectuated by merging CBS International Inc. with and into CBS Operations Inc., which shall be the surviving entity. As a result of this merger, certain subsidiaries of CBS Corporation will receive shares of CBS Operations Inc. Following the merger, CBS Corporation will continue to hold 94% of the shares of CBS Operations Inc. directly and certain subsidiaries of CBS Corporation will hold 6% of the shares of CBS Operations Inc.

The following charts depict the current and proposed ownership of WLZL(FM).

Current Structure



Proposed Structure

