

EXHIBIT 2

Use of Form 316 is appropriate for the proposed *pro forma* reorganization to add an additional parent company over the licensee. As the proposed reorganization is planned to be effective no later than September 30, 2016, expedited action on this application is respectfully requested.

Currently, Steinman Stations, Inc. (“Stations”) holds 100% of the stock of the subject licensee, Delmarva Broadcasting Company (“DBC”). In turn, the voting stock of Stations is held by three voting shareholders, which are Residuary Trusts (each a “Residuary Trust”): (1) J. Hale Steinman Residuary Trust For the Benefit Of (“F/B/O”) Louise S. Ansberry, with 33.33% of the voting stock of Stations; (2) J. Hale Steinman Residuary Trust F/B/O Caroline S. Nunan, with 33.33% of the voting stock of Stations; and (3) J. Hale Steinman Residuary Trust F/B/O Beverly R. Steinman, with 33.34% of the voting stock of Stations.

For corporate governance, tax and organization purposes, a new Pennsylvania corporation – Steinman Communications, Inc. (“Communications”) – has been formed. At the closing of the reorganization, all of the outstanding stock (voting and non-voting) of Stations will be exchanged by the shareholders of Stations for shares of Communications, so that Communications will become the 100% shareholder of Stations. Thus, Communications will become the top-level parent company over DBC, the licensee. There will be no change in the ultimate voting control over the licensee due to this proposed reorganization.

Communications will have two classes of outstanding stock, Class A Common Stock, which will have voting rights, and Class B Common Stock, which will be non-voting. The exchanging shareholders of Stations will be issued shares of stock in Communications in exchange for their shares in Stations. As to voting stock, the three Residuary Trusts will receive proportionate Class A Common (Voting) Stock in Communications and thereby will become the sole voting shareholders of Communications, with 33.33%, 33.33% and 33.34%, respectively, of the voting power of Communications. 1/

This proposed reorganization is set forth in the Plan of Interest Exchange dated September 1, 2016, attached to this Form 316. 2/ As specified in Section 2(a) of the Plan of Interest Exchange, the effectuation of the reorganization is subject to FCC approval.

---

1/ In addition to the Common Stock shares of Communications received in exchange for shares of Stations, because Communications will not issue fractional shares, exchanging shareholders will receive a cash amount in lieu of the issuance of a fractional share in Communications.

2/ Pursuant to the Plan of Interest Exchange, the shareholders of two other Pennsylvania corporations in which voting control is also held by the Residuary Trusts – Steinman Holdings, Inc. and Steinman Printing, Inc. – will also exchange their outstanding shares for shares of

There will be no changes in the ultimate voting power over the licensee due to the effectuation of the Plan of Interest Exchange. That is, the three Residuary Trusts will continue to hold the voting power of the ultimate parent company above DBC in the same proportions. The most recent “long-form” applications approving the Residuary Trusts to be parties to the licensee are FCC Forms 314, File Nos. BAL-20141229ADH and BALH-20141229ADG (granted Feb. 27, 2015) (the “2014 Forms 314”). Such a reorganization qualifies for approval on Form 316. <sup>3/</sup>

Currently, each of the Residuary Trusts has three Trustees, each of whom has equal voting rights in regard to the Residuary Trust assets. The current Trustees of each Residuary Trust are listed on the most current Ownership Report for DBC and are reflected on the attached Organizational Chart. <sup>4/</sup> There will be no change in the Residuary Trust Trustees upon the effectuation of the Plan of Interest Exchange. The only structural change is the addition of Steinman Communications, Inc. as an additional parent company over DBC, the licensee.

Moreover, the officers and directors of DBC and its immediate parent, Stations, will not change upon the effectuation of the Plan of Interest Exchange. The officers and directors of Communications upon the closing of the Plan of Interest Exchange will be drawn from the current officers and/or directors of DBC or Stations.

[Continued on next page]

---

Communications so that those entities (which do not own or control broadcast stations) likewise will become 100% subsidiaries of Communications.

<sup>3/</sup> See 47 C.F.R. §73.3540(f)(4) (“Corporate reorganization which involves no substantial change in the beneficial ownership of the corporation” “may be filed on FCC ‘Short form’ 316”); see also Instructions For FCC 316, General Instruction A.5 (Jun. 2010 version) (Form 316 used when there is a transfer “(d) from one corporation to another corporation owned or controlled by the assignor’s/transferor’s stockholders in substantially similar proportions”).

<sup>4/</sup> Since the grants of the 2014 Forms 314, one of the named Trustees of the three Residuary Trusts – Beverly R. Steinman – was replaced as Trustee by Shane D. Zimmerman. Mr. Zimmerman’s qualifications to be a party to the licensee were passed on by the grants of the 2014 Forms 314, as he was listed in the 2014 Forms 314 as an officer and director of DBC and Steinman. Such a change in a Trustee of the Residuary Trusts did not require prior Commission approval as Ms. Steinman’s voting power as Trustee of the Residuary Trusts constituted a minority voting interest (as one of three Trustees of three Residuary Trusts, an aggregate 33.3 percent of the outstanding voting power of Stations).

The officers and directors of Delmarva Broadcasting Company are:

Robert M. Krasne – Chairman and Director  
Beverly R. Steinman – Chairman Emeritus and Director  
Shane D. Zimmerman – Vice Chairman and Director  
Jeffrey Boden – President  
Michael G. Reath – Vice President, Wilmington  
Lauren V. Frick – Secretary  
Dhara Lalani – Treasurer  
Jennifer E. Brant – Controller  
Hale A. Krasne – Director  
Caroline N. Hill – Director  
William D. Beakley – Director  
Ralph J. Martin – Director  
Joseph P. Truncale – Director

The officers and directors of Steinman Stations, Inc. are:

Robert M. Krasne – Chairman, President and Director  
Shane D. Zimmerman – Vice Chairman and Director  
Lauren V. Frick – Secretary  
Dhara Lalani – Treasurer  
Beverly R. Steinman – Director  
Hale A. Krasne – Director  
Caroline N. Hill – Director

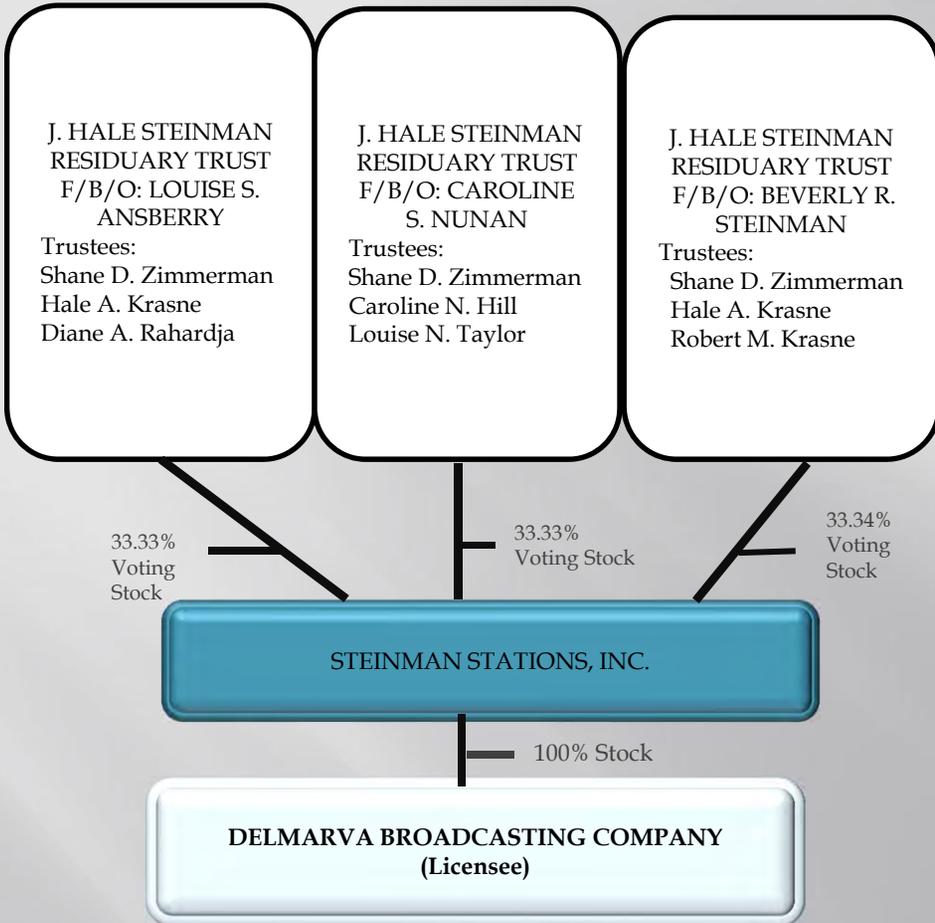
The officers and directors of Steinman Communications, Inc. will be:

Robert M. Krasne – President, Chief Executive Officer and Director  
Shane D. Zimmerman – Senior Vice President, Treasurer and Director  
Lauren V. Frick – Secretary  
Beverly R. Steinman – Director  
Hale A. Krasne – Director  
Caroline N. Hill – Director

Organizational Chart

Delmarva Broadcasting Company  
 FCC Form 316  
 September 2016

**CURRENT**



**POST-REORGANIZATION**

