

Exhibit 2

Nature of Proposed Transaction

By this application, MG Broadcasting of Birmingham Holdings, LLC (“MGB-Alabama”), which is organized as an Alabama limited liability company and is the current licensee of WIAT(TV), Birmingham, Alabama, and W04CB, Sylacauga, Alabama (the "Stations"), seeks Commission consent to an internal corporate reorganization that would result in the assignment of the licenses to a new limited liability company, also named MG Broadcasting of Birmingham Holdings, LLC, organized in the State of Delaware (“MGB-Delaware”). This reorganization qualifies for *pro forma* treatment because there will be no substantial change in the ownership or control of the Stations.

Media General, Inc. (“Media General”) owns all of the outstanding voting stock of Media General Communications, Inc. (“Communications”), which, in turn, is the sole member of MGB-Alabama. As a result of this transaction, MGB-Alabama will assign the licenses for the Stations to the newly formed Delaware limited liability company, MGB-Delaware, whose sole member is Communications. The licenses of the Stations will therefore remain under the ultimate control of Media General. A more detailed description of the proposed ownership structure is attached as Exhibit 10 to this application.

Upon consummation of the assignment of the licenses, assuming Commission approval of the instant application, MGB-Delaware will be the licensee, and MGB-Alabama will exist as an empty shell with no FCC licenses or other assets.