

Exhibit 2

The transactions described below are being undertaken by Infinity Broadcasting Corporation (“Infinity”), a direct wholly-owned subsidiary of Viacom Inc. (“Viacom”)¹, in connection with an internal reorganization undertaken by Infinity and certain of its subsidiaries. Together, Viacom and Infinity control the licenses of 188 radio broadcast stations.² As set forth more fully below, because Viacom at present controls the licensees of each of these radio stations and will remain in control of these stations following the consummation of the proposed transaction, this corporate restructuring will not result in a substantial change in the beneficial ownership or control of any FCC licensees, and therefore, the various *pro forma* assignment of license applications discussed below that are being filed to accomplish this corporate restructuring are properly submitted on FCC Form 316.

As shown on the attached chart labeled “Current Structure of Affected Entities,” Viacom currently owns 100% of Infinity, which owns 100% of Infinity Media Corporation (“IMC”), licensee of 2 radio stations. IMC owns *inter alia* 100% of the voting stock of Infinity Broadcasting East Holdings Corporation (“IHC”), Infinity Radio Inc. (“IR”), and Infinity Holdings Corporation of Chesapeake (IHCC”). IHC directly controls Infinity Broadcasting East Inc. (“IE”), which directly controls Infinity Broadcasting Operations Inc. (“IBO”), licensee of numerous radio stations. IR directly controls Infinity Radio Operations Inc. (“IRO”), licensee of numerous radio stations, and directly controls Infinity Radio Holdings Inc. (“IRH”), which directly controls Infinity Radio Subsidiary Operations Inc. (“IRS”), licensee of numerous radio stations. IHCC directly controls Infinity Broadcasting Corporation of Chesapeake (“IBCC”) which directly controls Infinity of Chesapeake Licensee Corporation (“ICLC”), licensee of one radio station.

The proposed restructuring will be effectuated as follows:

1. IBO will merge with and into its parent company, IE, with IE remaining as the surviving entity and as the licensee of the stations pursuant to an application filed on FCC Form 316.
2. IRO will merge with and into its parent company, IR, with IR remaining as the surviving entity and as the licensee of the stations pursuant to an application filed on FCC Form 316.

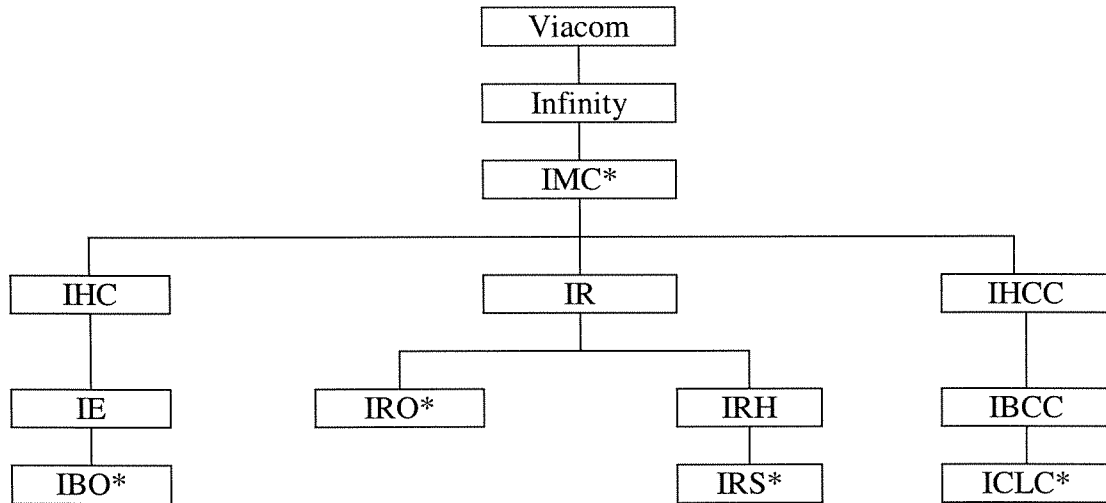
¹ Viacom is ultimately controlled by Sumner Redstone through two corporations, National Amusements Inc. and NAIRI Inc. NAIRI Inc. owns a majority of Viacom’s voting stock and is a wholly-owned subsidiary of National Amusements Inc. The ownership of Viacom and its parent companies is unaffected by this proposed corporate restructuring.

² As the Commission is aware, Viacom also controls the licenses of various television stations throughout the United States. The ownership and control of these television stations are unaffected by this proposed corporate restructuring.

3. IRS will merge with and into its parent company, IRH, with IRH remaining as the surviving entity and as the licensee of the stations pursuant to an application filed on FCC Form 316.
4. ICLC will merge with and into its parent company, IBCC, with IBCC remaining as the surviving entity and as the licensee of the station pursuant to an filed application on FCC Form 316.

Because the above-referenced applications are inter-related, it is respectfully requested that they be processed and granted simultaneously.

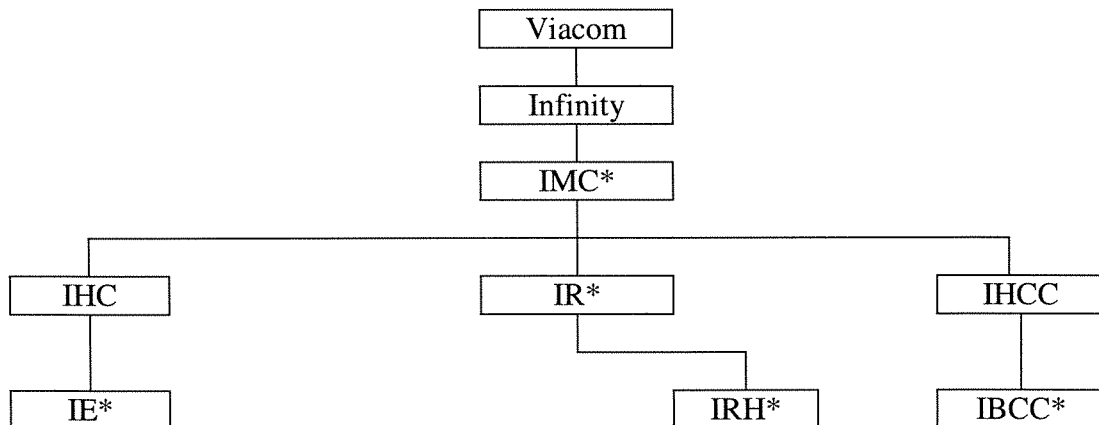
Current Structure of the Affected Entities



* - indicates that the entity is a radio station licensee

Entity name abbreviations are defined in Exhibit 2 above.

Proposed Structure of the Affected Entities



* - indicates that the entity is a radio station licensee

Entity name abbreviations are defined in Exhibit 2 above.