

DESCRIPTION OF TRANSACTION

By this FCC Form 316, ZGS Communications, Inc., (“ZGS”) approved assignee of WWSI(TV), Atlantic City, New Jersey, (*see* FCC File No. BALCT-20080107ACJ) seeks Commission consent to the *pro forma* assignment of license of WWSI(TV) to a newly created, wholly owned subsidiary company named “ZGS Philadelphia, Inc.” ZGS has decided that it would be advantageous to hold the license of WWSI(TV) in this newly created subsidiary. Further, the Asset Purchase Agreement by which ZGS is acquiring WWSI(TV) from the station’s current licensee (Hispanic Broadcasters of Philadelphia, L.L.C.) contemplates that ZGS has the right to substitute a license subsidiary. Accordingly, ZGS seeks to drop the license down to this newly created subsidiary so that it may close the acquisition of WWSI(TV) directly into ZGS Philadelphia, Inc.

As this corporate reorganization does not change the ultimate beneficial ownership, the real parties in interest, or the ultimate control of the station, this assignment of license is considered to be a *pro forma* change consistent with the Commission’s Rules. Further, as this is a *pro forma* transfer between co-owned companies, there is no formal agreement between the parties.