

EXHIBIT 2
DESCRIPTION OF TRANSACTION

This application requests Commission consent to the pro forma involuntary assignment of the Commission authorizations held by assignor as the result of a petition for Chapter 11 bankruptcy filed by the assignor in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”). This application is one of two applications filed contemporaneously by various indirectly-owned subsidiaries of Peak Broadcasting, LLC (“Peak”) that also hold Commission authorizations. A list of all stations for which pro forma assignment applications have been filed with the Commission is contained below.

On January 10, 2012, Peak, together with assignor and various other entities controlled by or affiliated with Peak, filed voluntary petitions for bankruptcy under Chapter 11 of the U. S. Bankruptcy Code. On January 12, 2012, the Bankruptcy Court entered an order directing the joint administration of all of the Peak related Chapter 11 cases. *See, In Re Peak Broadcasting, LLC, et. al.*, Case No. 12-10183 (PJW) (Chapter 11) (Bankr. District of Delaware). A copy of the petition for bankruptcy, together with a copy of the order, are attached as Exhibit 6 to this application.

As a result of the bankruptcy process, the Commission authorizations held by each subsidiary of Peak are being assigned from the licensee entity to the licensee entity as debtor-in-possession, and each such licensee entity is currently operating as a debtor-in-possession. The licensee entities and the respective radio stations for which each holds Commission authorizations are listed below:

<u>Assignor</u>	<u>Assignee</u>	<u>Broadcast Licenses/Permits</u>
Peak Broadcasting of Fresno Licenses, LLC	Peak Broadcasting of Fresno Licenses, LLC, Debtor-In-Possession	KMGV(FM), Fresno, CA (Facility ID 18409) KMJ-FM, Fresno, CA (Facility ID 26933) KMJ(AM), Fresno, CA (Facility ID 26923) KSKS(FM), Fresno, CA (Facility ID 26924) KWYE(FM), Fresno, CA (Facility ID 18406)
Peak Broadcasting of Boise Licenses, LLC	Peak Broadcasting of Boise Licenses, LLC, Debtor-In-Possession	KAWO(FM), Boise, ID (Facility ID 63916) KCIX(FM), Garden City, ID (Facility ID 13750) KFXD(AM), Boise, ID (Facility ID 63915) KIDO(AM), Nampa, ID (Facility ID 17396) KSAS-FM, Caldwell, ID (Facility ID 63920) KXLT-FM, Eagle, ID (Facility ID 18049)

FCC Form 316 is appropriate for this assignment because the assignment is pro forma in nature and does not effect a substantial change in control of the Commission authorizations held by subsidiaries of Peak. *See, e.g., 1998 Biennial Regulatory Review—Streamlining of Mass Media Applications, Rules and Procedures*, 13 FCC Rcd 11349 at para. 71. Aside from the change in status to debtor-in-possession effected by the bankruptcy process, there will be no changes to equity ownership in Peak or any of its subsidiaries, or their respective officers or directors, effected as a result of the assignment for which consent is sought hereby.