

**Exhibit 2**

The transactions described below are being undertaken by Viacom Inc. (AViacom@)<sup>1</sup> and its subsidiary Infinity Broadcasting Corporation (AOld Infinity@), which together control the licenses of 187 radio broadcast stations,<sup>2</sup> in connection with Viacom=s acquisition of the remaining issued and outstanding stock of Old Infinity that is held by the public. As set forth more fully below, because Viacom presently controls the licensees of each of these radio stations and will remain in ultimate control of these stations upon 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. As a result, the various *pro forma* assignment of license and transfer of control applications discussed below that are being filed to accomplish this corporate restructuring are properly filed on FCC Form 316.

As set forth on Table I (AExisting Ownership Structure for Infinity Radio Stations@), Viacom currently controls Old Infinity, a publicly held corporation, through wholly-owned subsidiaries, Westinghouse CBS Holding Company, Inc. and CBS Broadcasting Inc. The Class A shares of Old Infinity that are held by the public represent approximately 10% of the total voting control of Old Infinity. The Class B shares of Old Infinity that are controlled by Viacom (being directly held by CBS Broadcasting Inc.) represent approximately 90% of the total voting control of Old Infinity.

Old Infinity is the direct licensee of 32 radio stations. Old Infinity owns 100% of (a) Infinity Radio Inc., the direct licensee of 27 radio stations, (b) Infinity Broadcasting Corporation of San Antonio, the direct licensee of 2 radio stations, and (c) Infinity Media Corporation. Infinity Radio Inc. directly or indirectly controls 13 subsidiaries that are the licensees of 84 radio stations and Infinity Media Corporation directly or indirectly controls 31 subsidiaries that are the licensees of 44 radio stations. See Exhibit 11 (AOther Media Interests@).

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<sup>1</sup> Viacom is ultimately controlled by Sumner Redstone through two corporations, National Amusements Inc. and NAIRI Inc. NAIRI Inc. owns all of Viacom=s voting stock. The ownership of Viacom and its parent companies is unaffected by this proposed corporate restructuring.

<sup>2</sup> 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 is unaffected by this proposed corporate restructuring.

Pursuant to the proposed restructuring, Viacom will create a new, wholly-owned subsidiary (ANewco@). Old Infinity will then merge with and into Newco, with Newco as the surviving corporation. At that time, Viacom also will acquire the outstanding Class A shares of Old Infinity that are held by the public. Upon consummation, Newco will become a direct, wholly-owned subsidiary of Viacom and will change its name to Infinity Broadcasting Corporation (ANew Infinity@).

As a result of the above-referenced merger, Infinity Media Corporation, which is currently a wholly-owned subsidiary of Old Infinity, will become a wholly-owned subsidiary of New Infinity. Additionally, through a series of intermediate transactions, Infinity Radio Inc. and Infinity Broadcasting Corporation of San Antonio, which are currently wholly-owned subsidiaries of Old Infinity, will become wholly-owned subsidiaries of Infinity Media Corporation, as controlled by New Infinity.

Thus, as set forth on Table II (AProposed Ownership Structure for Infinity Radio Stations@), following consummation of the above-referenced corporate restructuring, New Infinity will be a direct, wholly-owned subsidiary of Viacom, and will be the 100% owner of Infinity Media Corporation. Infinity Media Corporation will remain in direct or indirect control of its existing 31 licensee subsidiaries, and will be the 100% owner of Infinity Radio Inc., which will remain the direct licensee of 27 radio stations and in direct or indirect control of 13 licensee subsidiaries. Infinity Media Corporation also will be the 100% owner of Infinity Broadcasting Corporation of San Antonio, the direct licensee of 2 radio stations.

In order to accomplish this corporate restructuring, and to effectuate certain other changes, the following *pro forma* assignment and/or transfer of control applications are being simultaneously filed with the Commission:

1. An application on FCC Form 316 requesting Commission consent to the *pro forma* assignment of the licenses of WCCO(AM) and WLTE(FM), Minneapolis, Minnesota, from Old Infinity to Infinity Media Corporation, as controlled by New Infinity.
2. An application on FCC Form 316 requesting Commission consent to the *pro forma* transfer of control of Infinity Broadcasting Corporation of San Antonio from Old Infinity to Infinity Media Corporation, as controlled by New Infinity.
3. An application on FCC Form 316 requesting Commission consent to the *pro forma* transfer of control of Infinity Radio Inc. from Old Infinity to Infinity Media Corporation, as controlled by New Infinity.

4. Applications on FCC Form 316 requesting Commission consent to the *pro forma* transfer of control of the following 13 licensee subsidiaries of Infinity Radio Inc. from Old Infinity to Infinity Media Corporation, as controlled by New Infinity:

Infinity Radio License Inc.  
Infinity Radio of Austin Inc.  
Infinity Radio of San Jose Inc.  
Infinity Radio of Portland Inc.  
Infinity Radio of Sacramento Inc.  
Infinity Radio of Seattle License Inc.  
Infinity Radio of Sacramento License Inc.  
Infinity Radio of St. Louis License Inc.  
Infinity Radio of Charlotte License Inc.  
Infinity Radio of Kansas City License Inc.  
Infinity Radio of Washington License Inc.  
Infinity Radio of North Carolina License Inc.  
Infinity Radio of Pittsburgh License Inc.

5. An application on FCC Form 316 requesting Commission consent to the *pro forma* assignment of the licenses of the remaining 30 radio stations licensed to Old Infinity from Old Infinity to New Infinity.

6. Applications on FCC Form 316 requesting Commission consent to the *pro forma* transfer of control of the following 31 licensee subsidiaries of Infinity Media Corporation from Old Infinity to New Infinity:

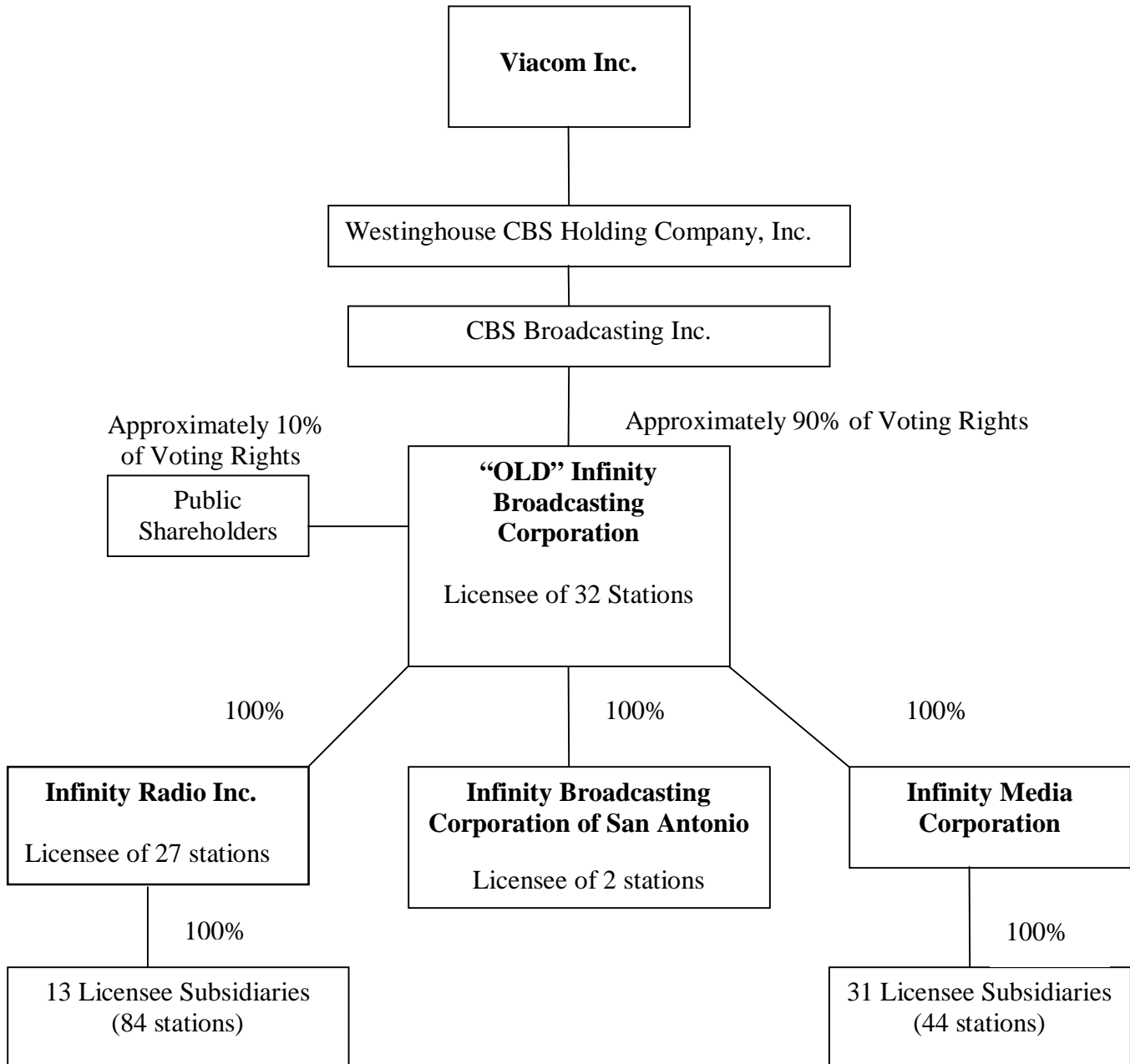
Infinity Broadcasting Corporation of Atlanta  
Infinity of Georgia Licensee Corporation  
Infinity of Chesapeake Licensee Corporation  
Infinity Broadcasting Corporation of Maryland  
Infinity WPGC(AM), Inc.  
Infinity WLIF, Inc.  
Infinity WLIF-AM, Inc.  
Infinity Broadcasting Corporation of Washington, DC  
Hemisphere Broadcasting Corporation  
Infinity Broadcasting Corporation of Boston  
Infinity Broadcasting Corporation of Chicago  
Infinity Broadcasting Corporation of Illinois  
Infinity Holdings Corporation of Orlando  
Infinity Broadcasting Corporation of Texas  
Infinity Broadcasting Corporation of Dallas  
Infinity KOAI-FM, Inc.  
Infinity Broadcasting Corporation of Ft. Worth  
Infinity Broadcasting Corporation of Michigan  
Infinity Broadcasting Corporation of Detroit

Infinity Broadcasting Corporation of California  
Infinity Broadcasting Corporation of Los Angeles  
Infinity KFRC-FM, Inc.  
Infinity WOAZ-FM, Inc.  
Infinity Broadcasting Corporation of New York  
Sagittarius Broadcasting Corporation  
Infinity Broadcasting Corporation of Pennsylvania  
Infinity Broadcasting Corporation of Philadelphia  
Infinity Broadcasting Corporation of San Francisco  
The Audio House, Inc.  
Infinity Broadcasting Corporation of Florida  
Infinity Broadcasting Corporation of Tampa

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

**Table I**

**EXISTING OWNERSHIP STRUCTURE  
FOR INFINITY RADIO STATIONS**



**Table II**

**PROPOSED OWNERSHIP STRUCTURE  
FOR INFINITY RADIO STATIONS**

