

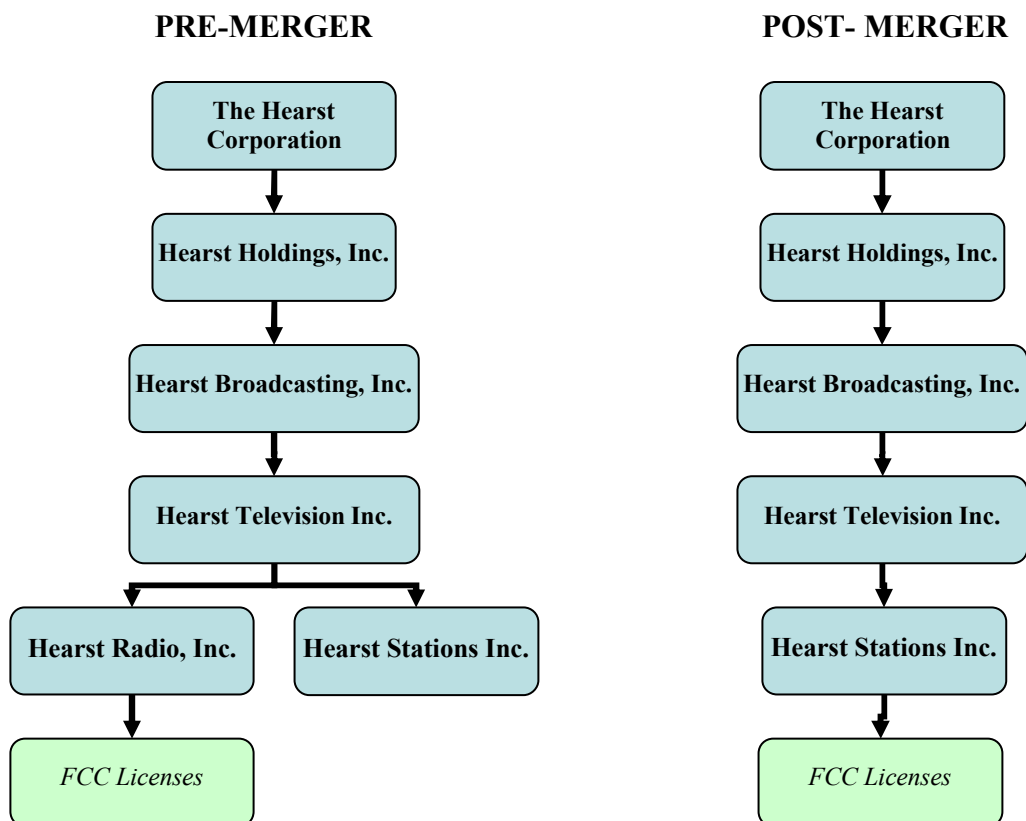
**EXHIBIT 2**  
**DESCRIPTION OF *PRO FORMA* TRANSACTION**

The instant application involves a *pro forma* transfer of FCC licenses from Hearst Radio, Inc. (“Hearst Radio”) to Hearst Stations Inc. (“Hearst Stations”).

Hearst Radio and Hearst Stations are wholly owned subsidiaries of Hearst Television Inc. (“Hearst Television”). Hearst Television is owned by Hearst Broadcasting, Inc. (“HBI”); HBI is owned by Hearst Holdings, Inc. (“Holdings”); and Holdings is owned by The Hearst Corporation (“Hearst”).

For corporate organizational reasons, Hearst plans to merge Hearst Radio with and into Hearst Stations. Hearst Stations will be the surviving entity.

Following is a summary depiction of the proposed *pro forma* transaction:<sup>1</sup>



<sup>1</sup> Attached hereto are “before” and “after” graphical depictions of The Hearst Corporation’s complete FCC licensee corporate structure, reflecting The Hearst Corporation’s other subsidiary licensee companies that are not subject to the instant application. The “after” depiction reflects an additional *pro forma* transfer with respect to the FCC licenses held by KCWE-TV Company, for which a separate Form 316 has been filed contemporaneously with the instant application.

## **FCC Form 316**

Use of FCC Form 316 is appropriate for this transaction because the transaction is a “corporate reorganization which involves no substantial change in the beneficial ownership” of the FCC licenses. *See* 47 C.F.R. § 73.3540(f)(4).

The qualifications of Hearst and its subsidiaries, including Hearst Radio and Hearst Stations were last approved on “long-form” by the FCC on September 1, 2006, in FCC File Number BALCT-20060512AAT in connection with the assignment of the license for WKCF(TV), Clermont, Florida, to a subsidiary of The Hearst Corporation.

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**BEFORE  
PROPOSED  
PRO FORMA TRANSACTION**

THE HEARST CORPORATION

HEARST HOLDINGS, INC.

HEARST BROADCASTING, INC.

HEARST TELEVISION INC.

WISN Hearst Television Inc.  
Licensee of:  
WISN-TV, Milwaukee, Wisconsin

WBAL Hearst Television Inc.  
Licensee of:  
WBAL-TV, Baltimore, Maryland

WAPT Hearst Television Inc.  
Licensee of:  
WAPT(TV), Jackson, Mississippi

KMBC Hearst Television Inc.  
Licensee of:  
KMBC-TV, Kansas City, Missouri

Ohio/Oklahoma  
Hearst Television Inc.  
Licensee of:  
KOCO-TV, Oklahoma City, Oklahoma  
WLWT(TV), Cincinnati, Ohio

KHBS Hearst Television Inc.  
Licensee of:  
KHBS(TV), Fort Smith, Arkansas  
KHOG-TV, Fayetteville, Arkansas

WTAE Hearst Television Inc.  
Licensee of:  
WTAE-TV, Pittsburgh, Pennsylvania

WCVB Hearst Television Inc.  
Licensee of:  
WCVB-TV, Boston, Massachusetts

Hearst Stations Inc.  
Licensee of:  
KSBW(TV), Salinas, California  
WPTZ(TV), North Pole, New York  
WNNE(TV), Hartford, Vermont  
KCRA-TV, Sacramento, California  
KQCA(TV), Stockton, California  
KITV(TV), Honolulu, Hawaii  
KMAU(TV), Wailuku, Hawaii  
KHVO(TV), Hilo, Hawaii

WMOR-TV Company  
Licensee of:  
WMOR-TV, Lakeland, Florida

WPBF-TV Company  
Licensee of:  
WPBF(TV), Tequesta, Florida

New Orleans Hearst Television Inc.  
Licensee of:  
WDSU(TV), New Orleans, Louisiana

KETV Hearst Television Inc.  
Licensee of:  
KETV(TV), Omaha, Nebraska

Orlando Hearst Television Inc.  
Licensee of:  
WESH(TV), Daytona Beach, Florida  
WKCF(TV), Clermont, Florida

WXII Hearst Television Inc.  
Licensee of:  
WXII-TV, Winston-Salem, North Carolina

Des Moines Hearst Television Inc.  
Licensee of:  
KCCI(TV), Des Moines, Iowa

HEARST PROPERTIES INC.  
Licensee of:  
WMUR-TV, Manchester, New Hampshire  
WMTW(TV), Poland Spring, Maine

KCWE-TV Company  
Licensee of:  
KCWE(TV), Kansas City, Missouri

Hearst Radio, Inc.  
Licensee of:  
WBAL(AM) & WIYY(FM), Baltimore, Maryland

WLKY Hearst Television Inc.  
Licensee of:  
WLKY-TV, Louisville, Kentucky

WYFF Hearst Television Inc.  
Licensee of:  
WYFF(TV), Greenville, South Carolina

WGAL Hearst Television Inc.  
Licensee of:  
WGAL(TV), Lancaster, Pennsylvania

KOAT Hearst Television Inc.  
Licensee of:  
KOAT-TV, Albuquerque, New Mexico  
KOCT(TV), Carlsbad, New Mexico  
KOV(TV), Silver City, New Mexico

**AFTER  
PROPOSED  
PRO FORMA TRANSACTION**

THE HEARST CORPORATION

HEARST HOLDINGS, INC.

HEARST BROADCASTING, INC.

HEARST TELEVISION INC.

WISN Hearst Television Inc.  
Licensee of:  
WISN-TV, Milwaukee, Wisconsin

WBAL Hearst Television Inc.  
Licensee of:  
WBAL-TV, Baltimore, Maryland

WAPT Hearst Television Inc.  
Licensee of:  
WAPT(TV), Jackson, Mississippi

KMBC Hearst Television Inc.  
Licensee of:  
KMBC-TV, Kansas City, Missouri

Ohio/Oklahoma  
Hearst Television Inc.  
Licensee of:  
KOCO-TV, Oklahoma City, Oklahoma  
WLWT(TV), Cincinnati, Ohio

KHBS Hearst Television Inc.  
Licensee of:  
KHBS(TV), Fort Smith, Arkansas  
KHOG-TV, Fayetteville, Arkansas

WTAE Hearst Television Inc.  
Licensee of:  
WTAE-TV, Pittsburgh, Pennsylvania

WCVB Hearst Television Inc.  
Licensee of:  
WCVB-TV, Boston, Massachusetts

Hearst Stations Inc.  
Licensee of:  
KSBW(TV), Salinas, California  
WPTZ(TV), North Pole, New York  
WNNE(TV), Hartford, Vermont  
KCRA-TV, Sacramento, California  
KQCA(TV), Stockton, California  
KITV(TV), Honolulu, Hawaii  
KMAU(TV), Wailuku, Hawaii  
KHVO(TV), Hilo, Hawaii  
KCWE(TV), Kansas City, Missouri  
WBAL(AM) & WIYY(FM), Baltimore, Maryland

WMOR-TV Company  
Licensee of:  
WMOR-TV, Lakeland, Florida

WPBF-TV Company  
Licensee of:  
WPBF(TV), Tequesta, Florida

HEARST PROPERTIES INC.

Licensee of:  
WMUR-TV, Manchester, New Hampshire  
WMTW(TV), Poland Spring, Maine

New Orleans Hearst Television Inc.  
Licensee of:  
WDSU(TV), New Orleans, Louisiana

KETV Hearst Television Inc.  
Licensee of:  
KETV(TV), Omaha, Nebraska

Orlando Hearst Television Inc.  
Licensee of:  
WESH(TV), Daytona Beach, Florida  
WKCF(TV), Clermont, Florida

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Licensee of:  
WXII-TV, Winston-Salem, North Carolina

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Licensee of:  
KCCI(TV), Des Moines, Iowa

WLKY Hearst Television Inc.  
Licensee of:  
WLKY-TV, Louisville, Kentucky

WYFF Hearst Television Inc.  
Licensee of:  
WYFF(TV), Greenville, South Carolina

WGAL Hearst Television Inc.  
Licensee of:  
WGAL(TV), Lancaster, Pennsylvania

KOAT Hearst Television Inc.  
Licensee of:  
KOAT-TV, Albuquerque, New Mexico  
KOCT(TV), Carlsbad, New Mexico  
KOV(TV), Silver City, New Mexico