

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 six applications filed contemporaneously with the Media Bureau by various indirectly-owned subsidiaries of Freedom Communications Holdings, Inc. (“FCH”) that also hold Commission authorizations. A list of all stations for which pro forma assignment applications have been filed with the Commission is included as Appendix 1 to this Exhibit.

On September 1, 2009, FCH, together with Assignor and various other entities controlled by FCH, filed voluntary petitions for bankruptcy under Chapter 11 of the U. S. Bankruptcy Code. On September 2, 2009, the Bankruptcy Court entered an order directing the joint administration of all of the FCH related Chapter 11 cases. *See, In Re Freedom Communications Holdings, Inc., et. al.*, Case No. 09-13046 (BLS) (Chapter 11) (Bankr. District of Delaware). A copy of FCH’s petition for bankruptcy, together with a copy of that order, are attached as Exhibit 5 to this application.

As a result of the bankruptcy process, the Commission authorizations held by each subsidiary of FCH 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 television stations for which each holds Commission authorizations are listed below:

Assignor	Assignee	Broadcast Licenses ¹
Freedom Broadcasting of New York Licensee, L. L. C.	Freedom Broadcasting of New York Licensee, L. L. C., Debtor-in-Possession	WRGB, Schenectady, NY WCWN, Schenectady, NY
Freedom Broadcasting of Michigan Licensee, L. L. C.	Freedom Broadcasting of Michigan Licensee, L. L. C., Debtor-in Possession	WWMT, Kalamazoo, MI WLAJ, Lansing, MI
Freedom Broadcasting of Florida Licensee, L. L. C.	Freedom Broadcasting of Florida Licensee, L. L. C., Debtor-in Possession	WPEC, West Palm Beach, FL
Freedom Broadcasting of Tennessee Licensee, L. L. C.	Freedom Broadcasting of Tennessee Licensee, L. L. C., Debtor-in-Possession	WTVC, Chattanooga, TN

¹ Associated broadcast auxiliary authorizations are omitted because, pursuant to Commission policy, such authorizations are automatically included in the consent to assignment of the main stations. Similarly, authorizations for associated translators, auxiliary antennas and other related broadcast facilities are not listed here, but are identified on the FCC Form 316 to the extent necessary.

Freedom Broadcasting of Texas Licensee, L. L. C.	Freedom Broadcasting of Texas Licensee, L. L. C., Debtor-in-Possession	KFDM, Beaumont, TX
Freedom Broadcasting of Oregon Licensee, L. L. C.	Freedom Broadcasting of Oregon Licensee, L. L. C., Debtor-in-Possession	KTVL, Medford, OR

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 FCH. *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 FCH or any of its subsidiaries, or their respective officers or directors, effected as a result of the assignment for which consent is sought hereby. The ownership structure of FCH and its subsidiaries prior to the assignment is shown on the diagram attached hereto as Appendix 2, and will remain essentially unchanged after the assignment except that each entity will become a debtor-in-possession. Those stockholders having a voting interest of 5% or more in FCH, and the officers and directors of FCH and its subsidiaries, before and after the assignment, are listed below and similarly will remain unchanged.

Name ²	Citizenship	Interest Held ³	
		Before Assignment	After Assignment
Burl Osborne	US	Interim President, Chief Executive Officer and Director of FCH and FCI	Interim President, Chief Executive Officer and Director of FCH and FCI

² The address of each of the persons and entities listed below is c/o Freedom Communications, Inc., 17666 Fitch, Irvine, CA 92614, except for Mr. Tolley, Ms. Greenthal and the Blackstone FC entities, which are c/o The Blackstone Group, 345 Park Avenue, New York, NY 10154.

³ FCH = Freedom Communications Holdings, Inc.
 FCI = Freedom Communications, Inc.
 FBI = Freedom Broadcasting, Inc.
 Freedom New York = Freedom Broadcasting of New York, Inc.
 Freedom Michigan = Freedom Broadcasting of Michigan, Inc.
 Freedom Florida = Freedom Broadcasting of Florida, Inc.
 Freedom Tennessee = Freedom Broadcasting of Tennessee, Inc.
 Freedom Texas = Freedom Broadcasting of Texas, Inc.
 Freedom Oregon = Freedom Broadcasting of Oregon, Inc.
 Operating Companies = Freedom New York, Freedom Michigan, Freedom Florida, Freedom Tennessee, Freedom Texas and Freedom Oregon, collectively.

Mark A. McEachen	US	Senior Vice President and Chief Financial Officer of FCH, FCI, FBI and each Operating Company; Director of FBI and each Operating Company	Senior Vice President and Chief Financial Officer of FCH, FCI, FBI and each Operating Company; Director of FBI and each Operating Company
Jonathan Segal	US	Senior Vice President and President, Newspapers Division of FCH and FCI	Senior Vice President and President, Newspapers Division of FCH and FCI
Douglas S. Bennett	US	Senior Vice President, Technology and Administration of FCH and FCI	Senior Vice President, Technology and Administration of FCH and FCI
Doreen D. Wade	US	Senior Vice President and President, Broadcast Division of FCH and FCI; President and Director of FBI and each Operating Company	Senior Vice President and President, Broadcast Division of FCH and FCI; President and Director of FBI and each Operating Company
Rachel Sagan	US	Vice President, General Counsel and Secretary of FCH and FCI; Secretary of FBI and each Operating Company	Vice President, General Counsel and Secretary of FCH and FCI; Secretary of FBI and each Operating Company
Katherine Bartzoff	US	Assistant Secretary of FCH, FCI, FBI and each Operating Company	Assistant Secretary of FCH, FCI, FBI and each Operating Company
Nancy S. Trillo	US	Vice President, Enterprise Finance and Controller of FCH and FCI; Director, Vice President and Controller of FBI and each Operating Company	Vice President, Enterprise Finance and Controller of FCH and FCI; Director, Vice President and Controller of FBI and each Operating Company

Marcy E. Bruskin	US	Vice President, Human Resources and Organizational Development of FCH and FCI	Vice President, Human Resources and Organizational Development of FCH and FCI
William A. Rinchick	US	Vice President, Finance and New Ventures of FBI	Vice President, Finance and New Ventures of FBI
Robert Furlong	US	Vice President and General Manager of Freedom New York	Vice President and General Manager of Freedom New York
James Lutton	US	Vice President and General Manager of Freedom Michigan	Vice President and General Manager of Freedom Michigan
Brien Kennedy	US	Executive Vice President, Broadcast Sales, of FBI; Executive Vice President and General Manager of Freedom Florida	Executive Vice President, Broadcast Sales, of FBI; Executive Vice President and General Manager of Freedom Florida
Michael Costa	US	Vice President and General Manager of Freedom Tennessee	Vice President and General Manager of Freedom Tennessee
Larry Beaulieu	US	Vice President and General Manager of Freedom Texas	Vice President and General Manager of Freedom Texas
Kingsley Kelley	US	Vice President and General Manager of Freedom Oregon	Vice President and General Manager of Freedom Oregon
Thomas W. Bassett	US	Director of FCH and FCI; holds approximately 5.9% of voting stock of FCH.	Director of FCH and FCI; holds approximately 5.9% of voting stock of FCH.
William F. Baker	US	Director of FCH and FCI	Director of FCH and FCI
Raymond C.H. Bryan	US	Director of FCH and FCI	Director of FCH and FCI
Jill A. Greenthal	US	Director of FCH and FCI	Director of FCH and FCI
Robin J. Hardie	US	Director of FCH and FCI; holds approximately 8.24% of voting stock of FCH. ⁴	Director of FCH and FCI; holds approximately 8.24% of voting stock of FCH. ⁴

Chris Philibbosian	US	Director of FCH and FCI	Director of FCH and FCI
James J. Spanfeller	US	Director of FCH and FCI	Director of FCH and FCI
David M. Tolley	US	Director of FCH and FCI	Director of FCH and FCI
Gregory J. Wallace	US	Director of FCH and FCI; holds approximately 5.94% of voting stock of FCH ⁴	Director of FCH and FCI; holds approximately 5.94% of voting stock of FCH ⁴
Threshie, Ltd.	US	Holds approximately 10.05% of voting stock of FCH	Holds approximately 10.05% of voting stock of FCH
Blackstone FC Capital Partners IV, L. P.	US	Holds approximately 6.67% of voting stock of FCH	Holds approximately 6.67% of voting stock of FCH
Blackstone FC Communications Partners, L. P.	US	Holds approximately 20.01% of voting stock of FCH	Holds approximately 20.01% of voting stock of FCH
Mary Elizabeth Hoiles Bassett	US	Holds approximately 8.52% of voting stock of FCH ⁴	Holds approximately 8.52% of voting stock of FCH ⁴
Douglas R. Hardie	US	Holds approximately 7.29% of voting stock of FCH ⁴	Holds approximately 7.29% of voting stock of FCH ⁴
Janet Baker Hardie	US	Holds approximately 7.79% of voting stock of FCH ⁴	Holds approximately 7.79% of voting stock of FCH ⁴
Patricia H. Wallace	US	Holds approximately 5.81% of voting stock of FCH ⁴	Holds approximately 5.81% of voting stock of FCH ⁴

⁴ Ownership percentage includes ownership in a fiduciary capacity, either as an executor, trustee or custodian, in addition to ownership for the benefit of the individual and his/her spouse and/or descendants.

New York Licensee, L.L.C. WCWN(DT), #73264 Main

<u>Licensee</u>	<u>Call Sign</u>	<u>Type of Facility</u>
Freedom Broadcasting of Texas Licensee, L.L.C.	KFDM-TV, #22589	Main

International Bureau

<u>Licensee</u>	<u>Call Sign</u>	<u>Type of Facility</u>
Freedom Broadcasting of Florida Licensee, L.L.C.	E872065	Earth Station (Transmit/Receive)
	E050266	Earth Station (Transmit Only)
	E990539	Earth Station (Receive Only)

Freedom Broadcasting of Michigan Licensee, L.L.C.	E860720	Earth Station (Receive Only)
	E080029	Earth Station (Transmit Only)

Freedom Broadcasting of Oregon Licensee, L.L.C.	E920442	Earth Station (Transmit/Receive)
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Freedom Broadcasting of Tennessee Licensee, L.L.C.	E881057	Earth Station (Transmit/Receive)
	E000294	Earth Station (Transmit/Receive)
	E070125	Earth Station (Receive Only)

Freedom Broadcasting of New York Licensee, L.L.C.	E880849	Earth Station (Transmit/Receive)
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Freedom Broadcasting of Texas Licensee, L.L.C.	E970349	Earth Station (Transmit/Receive)
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Wireless Bureau

<u>Licensee</u>	<u>Call Sign</u>	<u>Type of Facility</u>
Freedom Broadcasting of Florida Licensee, L.L.C.	KD45359	Industrial Business
	WPSF292	Microwave Industrial
	WQCX407	Land Mobile Radio
	KB83345	Industrial Business

Freedom Broadcasting of Michigan Licensee, L.L.C.	WSJ409	Land Mobile Radiolocation
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Freedom Broadcasting of Oregon Licensee, L.L.C.	KRF943	Industrial Business
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Freedom Broadcasting of
Tennessee Licensee, L.L.C.

WPGB584

Land Mobile Radiolocation

Licensee

Freedom Broadcasting of
New York Licensee, L.L.C.

Call Sign

WPRT837

Type of Facility

Land Mobile Radiolocation

Freedom Broadcasting of
Texas Licensee, L.L.C.

KCZ349
WQJP658

Land Mobile Radiolocation
Land Mobile Radiolocation

