

## Exhibit 2

### **Description of Transaction**

Media General, Inc. owns all of the outstanding voting stock of Media General Communications, Inc. (“Communications”), which in turn owns all of the outstanding voting stock of Media General Operations, Inc. (“Operations”). Operations owns all of the outstanding voting stock of Media General Broadcasting of South Carolina Holdings, Inc. (“SC Holdings”). Currently, Communications is the sole Member and sole Manager of Media General Communications Holdings, LLC (“Holdings LLC”).

This application requests FCC consent to the *pro forma* assignment of the licenses subject to this application from Communications to Holdings LLC. In particular, Operations will become the sole Member and sole Manager of Holdings LLC; SC Holdings will merge with and into Holdings LLC; and all FCC authorizations held by Communications will be assigned to Holdings LLC. Media General, Inc. will retain ultimate ownership and control of Communications, Operations, and Holdings LLC. In addition, the reorganization will not affect the ownership or control of Media General, Inc. The proposed reorganization therefore does not represent a substantial change in ownership or control, and, as such, it involves merely a *pro forma* assignment of FCC licenses.

The parties have not exchanged any consideration in connection with this reorganization. There are no written or oral agreements between the Licensee and Assignee regarding this reorganization. Following consummation of the proposed reorganization, Holdings LLC will amend the pending license renewal applications for the television stations subject to this application to reflect the *pro forma* license assignments.