

## EXHIBIT 2

### DESCRIPTION OF TRANSACTION

The instant application requests consent to a *pro forma* assignment of the FCC licenses held by Assignor in connection with a petition for Chapter 11 bankruptcy filed by the Assignor in the United States Bankruptcy Court for the Southern District of New York Manhattan Division. The instant application is one of a series of *pro forma* applications filed contemporaneously on behalf of various entities affiliated with the Assignor that also hold FCC licenses and are under the ultimate control of Young Broadcasting Inc. (“Young”).

On February 13, 2009, Young, along with the Assignor and certain of Young’s other subsidiaries, filed voluntary petitions for bankruptcy seeking to reorganize under Chapter 11 of the U.S. Bankruptcy Code. On February 17, 2009, the Bankruptcy Court entered an order directing the joint administration of all of the Young-related Chapter 11 Cases. *See In re Young Broadcasting, Inc., et. al.*, Case No. 09-10645 (AJG) (Chapter 11) (Jointly Administered) (Bankr. S.D.N.Y.). A copy of Young’s initial Petition for Bankruptcy and a copy of the Bankruptcy Court’s Order Directing Joint Administration of Young’s Chapter 11 cases are attached to Exhibit 5 of this application.

As a result of the bankruptcy filings, the FCC licenses held by each Young subsidiary are being assigned from the licensee company to the licensee company as debtor-in-possession, and each Young subsidiary is now operating as a debtor-in-possession under the Bankruptcy Court’s oversight as follows:

Assignor	Assignee	Broadcast Licenses*
KLFY, L.P.	KLFY, L.P., Debtor-In-Possession	KLFY-TV, Lafayette, LA
WATE, G.P.	WATE, G.P., Debtor-In-Possession	WATE-TV, Knoxville, TN
WKRN, G.P.	WKRN, G.P., Debtor-In-Possession	WKRN-TV, Nashville, TN
Young Broadcasting of Albany, Inc.	Young Broadcasting of Albany, Inc., Debtor-In-Possession	WTEN(TV), Albany, NY WCDC-TV, Adams, MA W04AE, Herkimer, NY
Young Broadcasting of Davenport, Inc.	Young Broadcasting of Davenport, Inc., Debtor-In-Possession	KWQC-TV, Davenport, IA

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\* The Assignor’s associated broadcast auxiliary licenses are omitted from this list because, pursuant to the Commission’s policy, such licenses are included in the assignment of the licenses for the primary stations.

Young Broadcasting of Green Bay, Inc.	Young Broadcasting of Green Bay, Inc., Debtor-In-Possession	WBAY-TV, Green Bay, WI
Young Broadcasting of Lansing, Inc.	Young Broadcasting of Lansing, Inc., Debtor-In-Possession	WLNS-TV, Lansing, MI
Young Broadcasting of Rapid City, Inc.	Young Broadcasting of Rapid City, Inc., Debtor-In-Possession	KCLO-TV, Rapid City, SD K69DJ, Philip, SD
Young Broadcasting of Richmond, Inc.	Young Broadcasting of Richmond, Inc., Debtor-In-Possession	WRIC-TV, Petersburg, VA
Young Broadcasting of San Francisco, Inc.	Young Broadcasting of San Francisco, Inc., Debtor-In-Possession	KRON-TV, San Francisco, CA K25HI, Santa Rosa, CA
Young Broadcasting of Sioux Falls, Inc.	Young Broadcasting of Sioux Falls, Inc., Debtor-In-Possession	KELO-TV, Sioux Falls, SD KDLO-TV, Florence, SD KPLO-TV, Reliance, SD K24DT, Aberdeen, SD K57BX, Lake Andes, SD

FCC Form 316 is appropriate for this assignment since Chapter 11 voluntary bankruptcies are subject to *pro forma* procedures. *See, e.g., 1998 Biennial Regulatory Review—Streamlining of Mass Media Applications, Rules and Procedures*, 13 FCC Rcd. 11349, 11376 & n.99 (1998) (citing *O.D.T. International*, 9 FCC Rcd. 2575 (1994)).

The instant *pro forma* assignment does not effect a substantial change in control of Young's FCC licenses, as the directors and officers of Young remain unchanged following the filing of the bankruptcy petitions. Control of Young and its broadcast-licensee subsidiaries, including the Assignor/Assignee, remains the same as it was before, subject to the jurisdiction and oversight of the Bankruptcy Court.

The directors and officers of Young are as follows:

Names and Addresses	Citizenship	Interest Held	
		Before Assignment	After Assignment
Vincent J. Young Bedford, NY	US	Chairman of Board of Directors & Chief Executive Officer	Chairman of Board of Directors & Chief Executive Officer
Deborah A. McDermott Nashville, TN	US	Director, President	Director, President

Names and Addresses	Citizenship	Interest Held	
		Before Assignment	After Assignment
Alfred J. Hickey, Jr. Stuart, FL	US	Director	Director
Jeffrey S. Amling Palm Beach, Florida	US	Director	Director
Reid Murray New York, NY	US	Director	Director
James A. Morgan Ridgewood, NJ	US	Director, Executive Vice President, Chief Financial Officer & Secretary	Director, Executive Vice President, Chief Financial Officer & Secretary
Richard C. Lowe Brentwood, TN	US	Director	Director
Alexander T. Mason New York, NY	US	Director	Director
Daniel R. Batchelor Okemos, MI	US	Senior Vice President/Director of Sales	Senior Vice President/Director of Sales
Chris Eisenhardt New York, NY	US	Vice President, Assistant Secretary & Controller	Vice President, Assistant Secretary & Controller
Robert Peterson Chesterfield, VA	US	Vice President, Business Development	Vice President, Business Development
Peter Grazioli Brooklyn, NY	US	Vice President, Information Technology	Vice President, Information Technology
Brian J. Greif Nashville, TN	US	Vice President of News	Vice President of News
Janice E. Cross Ridgewood, NJ	US	Assistant Secretary	Assistant Secretary

The directors and officers of each of Young's FCC-licensee subsidiaries, including the Assignor/Assignee, are as follows:

Names and Addresses	Citizenship	Interest Held	
		Before Assignment	After Assignment
Vincent J. Young Bedford, NY	US	Chairman of Board of Directors	Chairman of Board of Directors
Deborah A. McDermott Nashville, TN	US	President	President

Names and Addresses	Citizenship	Interest Held	
		Before Assignment	After Assignment
James A. Morgan Ridgewood, NJ	US	Director, Executive Vice President, Chief Financial Officer & Secretary	Director, Executive Vice President, Chief Financial Officer & Secretary
Chris Eisenhardt New York, NY	US	Vice President, Assistant Secretary & Controller	Vice President, Assistant Secretary & Controller
Janice E. Cross Ridgewood, NJ	US	Assistant Secretary	Assistant Secretary

Young is a publicly traded company. As of February 5, 2009, attributable interests in Young are held by Vincent J. Young, Margaret Young (individually, as Trustee of the Adam Young 2003 Trust, and as stockholder of the general partner of Spray-V Limited Partnership), Richard Young (individually, as Trustee of the Adam Young 2003 Trust, and as director and stockholder of the general partner of Spray-V Limited Partnership), Concordia Advisors LLC, Eric Semler, and all directors and executive officers as a group. These attributable interests remain the same as Young and its FCC-licensee subsidiaries now operate as debtors-in-possession under the supervision of the Bankruptcy Court.

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