

Exhibit 2

Description of Transaction and Use of Form 316

By this application, WSFX License Subsidiary, LLC, licensee of WSFX-TV, Wilmington, North Carolina, seeks consent to a transfer of control pursuant to an internal corporate reorganization involving removal of a mid-level holding company from the ownership structure of the licensee, as detailed in the before and after charts below. The ultimate control of licensee will not change as a result of this transfer, and accordingly use of Form 316 is appropriate.

Thomas Henson currently controls the licensee as the sole member of American Spirit Media, LLC, its ultimate parent company. American Spirit Media, LLC is currently the sole shareholder of Southeastern Media Acquisition, Inc., which is in turn the sole shareholder of Southeastern Media Holdings, Inc. Southeastern Media Holdings, Inc. is the sole member of WSFX, LLC, which is in turn the sole member of the licensee. This application proposes the removal of Southeastern Media Acquisition, Inc. from the ownership chain of the licensee. After the consummation of the transfer, American Spirit Media, LLC will become the direct sole shareholder of Southeastern Media Holdings, Inc. No other changes in ownership are proposed herein. As a purely internal restructuring, there are no written agreements for this transfer of control.

