

**EXHIBIT 2**

**DESCRIPTION OF TRANSACTION**

The instant application requests consent to a *pro forma* assignment of the FCC licenses held by The Free Lance-Star Publishing Co. of Fredericksburg, VA (“FLS” or “Assignor”) in connection with a petition for Chapter 11 bankruptcy filed by the Assignor in the United States Bankruptcy Court for the Eastern District of Virginia, Richmond Division.

On January 23, 2014, FLS and a related entity filed a voluntary petition for bankruptcy under Chapter 11 of the U.S. Bankruptcy Code. On January 30, 2014, the Bankruptcy Court entered an order directing the joint administration of all of the FLS-related Chapter 11 Cases. *See In re The Free Lance-Star Publishing Co. of Fredericksburg, VA et al.*, Case No. 14-30315-KRH (Chapter 11) (Jointly Administered) (Bankr. E.D.Va.). A copy of FLS’s initial Petition for Bankruptcy and a copy of the Bankruptcy Court’s Order Directing Joint Administration of FLS’s Chapter 11 cases are attached as Exhibit 6A and 6B, respectively, of this application.

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

<b>Assignor</b>	<b>Assignee</b>	<b>Broadcast Licenses*</b>
The Free Lance-Star Publishing Co. of Fredericksburg, VA	The Free Lance-Star Publishing Co. of Fredericksburg, VA, Debtor-In-Possession <sup>†</sup>	WFLS-FM, Fredericksburg, VA WNTX(AM), Fredericksburg, VA WVBX(FM), Spotsylvania, VA WWUZ(FM), Bowling Green, VA W243BS, Fredericksburg, VA

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 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.

<sup>†</sup> The name of the Assignee will be The Free Lance-Star Publishing Co. of Fredericksburg, VA, Debtor-in-Possession. Due to space constraints, the name of the Assignee was abbreviated in Section III, Item 2 of Form 316 as “Free Lance-Star Publishing Co. of Fredericksburg, VA, D-in-P”.

The instant *pro forma* assignment does not effect a substantial change in control of FLS's FCC licenses, as the directors, officers, and shareholders of FLS remain unchanged following the filing of the bankruptcy petitions. Control of FLS remains the same as it was before, subject to the jurisdiction and oversight of the Bankruptcy Court.

The directors, officers, and shareholders of the licensee are as follows:

Names and Addresses	Citizenship	Interest Held	
		Before Assignment	After Assignment
Nicholas J. Cadwallender Fredericksburg, VA	US	Officer, Director	Officer, Director
Florence C. Barnick Fredericksburg, VA	US	Officer, Director, Shareholder	Officer, Director, Shareholder
Sallie A. Roberts Westfield, NJ	US	Officer, Director, Shareholder	Officer, Director, Shareholder
Jeanette R. Cadwallender Fredericksburg, VA	US	Director, Shareholder	Director, Shareholder
Josiah P. Rowe, IV West Hartford, CT	US	Director, Shareholder	Director, Shareholder
Thomas M. Mishoe, Jr. Midlothian, VA	US	Director	Director

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