

EXHIBIT 2
Description of *Pro Forma* Transfer

The instant application requests consent for the appointment of an additional member to the Board of Representatives of Backyard Broadcasting Holdings, LLC (“Backyard Holdings”). Backyard Holdings is a parent company of the licensee. As the Commission is aware, Backyard Holdings currently is governed by a five-member Board of Representatives, which makes the company’s management decisions. Four of the members of the Board are appointed by Backyard Broadcasting Management, LLC, and one member is appointed by Boston Ventures Limited Partnership VI. Pursuant to the Fourth Amended and Restated Limited Liability Company Agreement of Backyard Holdings (the “LLC Agreement”) and subject to the Commission’s consent, Backyard Holdings proposes to expand the Board from five members to six members. The sixth Representative would be appointed by PCG Media Investment Partners, LLC (“PCG”). PCG currently holds Class C Membership Units in Backyard Holdings that it acquired on December 30, 2003, that, under the terms of the LLC Agreement, are “insulated” under the Commission’s attribution rules.

Because Backyard Broadcasting Management, LLC will continue to hold a two-thirds majority of the Board of Representatives, no change of ultimate control would occur as a result of the proposed expansion of the Board of Representatives. By analogy to Commission policies on changes of interests in corporations, neither would prior *pro forma* consent be required in this instance. No new intervening entity would be added in the control structure and the additional party added as an attributable interest holder would have only a minority interest. In some instances, however, the Commission has analogized limited liability companies to partnerships and the Commission’s rules suggest that in some instances, not specifically defined in the rules and case law, the transfer of a non-controlling interest in a partnership may require prior approval to a *pro forma* transfer. *See, e.g.*, Section 73.3540(f)(6). Commission rules do not expressly address when *pro forma* approval may be required for changes in limited liability companies. The parties are submitting this application to ensure that all necessary authority will have been obtained for the changes contemplated.