

East Mississippi Broadcasters, Inc.
Pro Forma Assignment of License
(FCC Form 316)

Exhibit 2

Certification of Use of Form 316

Description of Transaction

Upon FCC consent, Holladay Broadcasting Co., Inc. intends to enter into two successive mergers that will result in the transfer of its FCC licenses to East Mississippi Broadcasters, Inc., an existing Mississippi corporation and FCC licensee. The existing majority shareholder of both Holladay Broadcasting Co., Inc. and East Mississippi Broadcasters, Inc. is Clay Holladay, and thus the transfer is pro forma.

Specifically, Holladay Broadcasting Co., Inc., a Florida corporation ("Holladay Florida"), will merge into Holladay Broadcasting Co., Inc., a Mississippi corporation ("Holladay Mississippi") that will be formed on the day of the merger. Holladay Mississippi will then be merged into East Mississippi Broadcasters, Inc., an existing Mississippi corporation ("East Mississippi"). These two mergers are expected to take place on the same or successive days. Clay Holladay currently owns 90% of Holladay Florida and 100% of East Mississippi. Georgia Edmiston currently owns 10% of Holladay Florida and 0% of East Mississippi. After the contemplated transaction Clay Holladay will own 90% of East Mississippi and Georgia Edmiston will own 10% of East Mississippi. If the valuation of East Mississippi changes between now and the time of the transaction the ownership percentages could vary by no more than two percentage points. After the contemplated transaction Holladay Florida and Holladay Mississippi will cease to exist.