

**CIRCUMSTANCES REGARDING ASSIGNMENT**

This application seeks Commission consent to assign the license for radio station WQQK(FM), Hendersonville, Tennessee (Facility ID #52521) from Phoenix of Hendersonville, Inc. ("Phoenix") to Cumulus Licensing LLC. The assignment is the result of a corporate reorganization that was made for business and tax purposes and without any consideration. There are no written agreements governing the assignment.

Prior to December 31, 2003, the sole stockholder of Phoenix was Cumulus Broadcasting, Inc. ("CBI"), a Nevada corporation, whose subsidiary, Cumulus Licensing LLC (f/k/a Cumulus Licensing Corp.) is the licensee of more than 250 radio stations. As part of the aforementioned reorganization, Phoenix was merged into CBI effective December 31, 2003. CBI changed its name and was converted from a corporation into a limited liability company, but remained the same entity under state law.<sup>1</sup> This name change also was effective as of December 31, 2003.

The end-of-the-year reorganization was a large and complicated transaction and, as a result, the parties inadvertently neglected to file a Form 316 application to obtain Commission consent to the *pro forma* merger of Phoenix into CBI. Therefore, the parties respectfully request Commission consent to assign the license for WQQK(FM) from Phoenix to Cumulus Licensing LLC.

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<sup>1</sup> Nevada Revised Statute Section 92A.250(3)(b) states that "conversion is a continuation of the existence of the constituent entity." As one authority expressed, "Conversion does not end the existence of the original entity but continues its existence in a different form, or jurisdiction, as the case may be." Jeffrey P. Zucker *et al.*, *2001 Nevada Legislature Changes to Business Organization Law*, 10 NEVADA LAWYER 6 (2002).