

PARTIES TO THE APPLICATION

Background. On February 6, 2006, The Walt Disney Company (“TWDC”), ABC Radio Holdings, Inc. (formerly known as ABC Chicago FM Radio, Inc.) (“ABC Radio”), Citadel Broadcasting Corporation, a Delaware corporation (“CDL”), and Alphabet Acquisition Corp (which is a subsidiary of CDL) entered into an Agreement and Plan of Merger (the “*Merger Agreement*”) that would result in the transfer of control of 24 radio stations licensed to direct or indirect subsidiaries of ABC Radio and 225 radio stations licensed to Citadel Broadcasting Company, a Nevada corporation (“CBC”). On February 28, 2006, TWDC and CDL filed twelve separate FCC Form 315 applications seeking FCC consent to the transfer of control of 24 of the radio stations controlled by ABC Radio and a single FCC Form 315 application seeking FCC consent to the transfer of control of the licenses currently held by CDL (collectively the “*Merger Applications*”).

CBC also filed an application on FCC Form 314 seeking the Commission’s consent for the assignment of the licenses associated with 11 radio stations in 7 markets from CBC to The Last Bastion Station Trust, LLC (the “*Trustee*”), as trustee under the Citadel Divestiture Trust (FCC File Nos. BALH-20060228ALE-ALO) (the “*Citadel Divestiture Trust Application*”). The purpose of the divestiture trust was to reduce the number of radio stations attributable to CBC under the FCC’s local radio ownership rule in seven markets, due to the transfer of control of CBC pursuant to the Merger Agreement. Under the Trust Agreement, the Trustee is directed to sell the stations assigned to the Trustee to third parties and pending such sales to operate the stations as independent voices and competitors in their respective markets.

The Merger Applications and the Citadel Divestiture Trust Application were granted by the Commission on March 22, 2007 and the related Memorandum Opinion and Order was released on April 4, 2007. The merger was consummated on June 12, 2007.

Purpose of this Application. The purpose of this application is to reassign Station WMGL(FM), Facility ID No. 61592, Ravenel, South Carolina, in the Charleston, South Carolina market, from the Trust to CBC. The reassignment of WMGL(FM) from the Trust to CBC is compliant with the Commission’s multiple ownership rules, as demonstrated in Exhibit 15 to this application, because, on July 5, 2007, the Commission granted an application for a construction permit (FCC File No. BLH-20071120AJA) to change the community of license for CBC’s station WNKT(FM), Facility ID No. 38900, to Eastover, South Carolina, which removed WNKT(FM) from the Charleston market, and added it to the Columbia, South Carolina market. BIA has recognized this change of market in its database. An application for a license to cover the construction permit is pending (FCC File No. BLH-20071120AJA).

Parties to the Application. CDL is the sole shareholder of CBC and Alphabet Acquisition Corp., a Delaware corporation (“AAC”). The entities have headquarters at 7201 W. Lake Mead Blvd., Suite 400, Las Vegas, Nevada 89128.

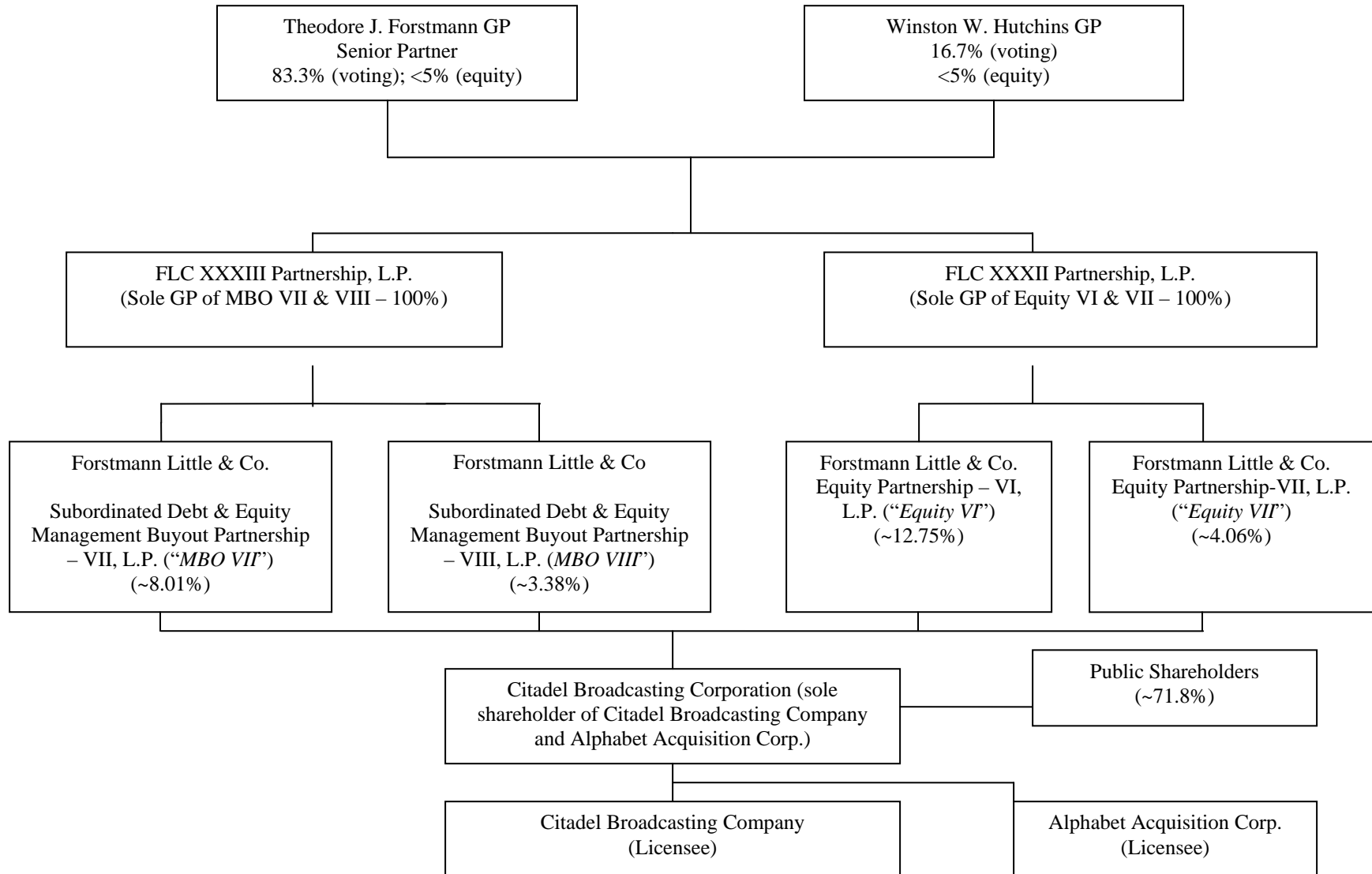
Approximately 71.8% of CDL stock is held by public shareholders. With the exception of certain investment companies (which each hold less than 20% of CDL stock), none of the public shareholders hold more than 5% of CDL stock. In the aggregate, the Forstmann Little Funds (as defined below) are the largest CDL shareholder with a combined approximately 28.2% of CDL’s outstanding shares. CDL currently has two 5% or greater shareholders that are under common management and control: Forstmann Little & Co. Subordinated Debt and Equity Management Buyout Partnership-VII, L.P. (“*MBO VII*”) and Forstmann Little & Co. Equity Partnership-VI, L.P. (“*Equity VI*”), and two additional shareholding funds, Forstmann Little & Co. Subordinated Debt and Equity Management Buyout Partnership-VIII, L.P. (“*MBO VIII*”), and Forstmann Little & Co. Equity Partnership-VII, L.P. (“*Equity VII*”) that each hold less than 5% of outstanding CDL stock. (MBO VII, Equity VI, MBO VIII and Equity VII may be referred to collectively herein as the “*Forstmann Little Funds*”). The Forstmann Little Funds are private investment firms and each is a Delaware limited partnership. The address of the principal office of the Forstmann Little Funds is c/o Forstmann Little & Co., 767 Fifth Avenue, New York, New York 10153.

FLC XXXIII Partnership, L.P., a New York limited partnership (“*FLC XXXIII*”), is the sole general partner of MBO VII and MBO VIII. FLC XXXII Partnership, L.P. (“*FLC XXXII*”), a New York limited partnership, is the sole general partner of Equity VI and Equity VII. FLC XXXIII and FLC XXXII share the same general partners, who are affiliated with Forstmann Little & Co., a private investment firm whose business address is 767 Fifth Avenue, New York, New York 10153.

- ❑ For ease of reference, a chart depicting the ownership structure of CDL is provided as Attachment A hereto.
- ❑ A list of the officers, directors and 5% or greater shareholders of CBC and AAC is provided as Attachment B hereto.
- ❑ A list of the officers, directors and 5% or greater shareholders of CDL is provided as Attachment C hereto.
- ❑ Information concerning the Forstmann Little Funds is provided as Attachment D hereto.
- ❑ A list of the general partners of FLC XXXII and FLC XXXIII and their respective partnership interests, post-merger, is provided as Attachment E hereto.

ATTACHMENT A

CITADEL OWNERSHIP STRUCTURE POST-MERGER



ATTACHMENT B
OFFICERS AND DIRECTORS OF
CITADEL BROADCASTING COMPANY (“CBC”) AND
ALPHABET ACQUISITION CORP. (“AAC”)

Listed below are the officers and directors of Citadel Broadcasting Company (“CBC”) and Alphabet Acquisition Corp. (“AAC”). None has any attributable broadcast interests other than those disclosed herein.

Name/ Address	Gender/ (Ethnicity)	Race/ (Citizenship)	Positional Interest	% of Votes	% of Assets
Farid Suleman c/o Citadel Broadcasting Corporation 142 West 57 th Street 11 th Floor New York, NY 10019	Male (Not Hispanic or Latino)	Asian (U.S.)	Chief Executive Officer, Director	0%	0%
Judith A. Ellis c/o Citadel Broadcasting Corporation 142 West 57 th Street 11 th Floor New York, NY 10019	Female (Not Hispanic or Latino)	White (U.S.)	Chief Operating Officer, Director	0%	0%
Robert G. Freedline c/o Citadel Broadcasting Corporation 142 West 57 th Street 11 th Floor New York, NY 10019	Male (Not Hispanic or Latino)	White (U.S.)	Vice President, Chief Financial Officer	0%	0%
Jacquelyn J. Orr c/o Citadel Broadcasting Corporation 142 West 57 th Street 11 th Floor New York, NY 10019	Female (Not Hispanic or Latino)	White (U.S.)	Vice President, General Counsel, Secretary	0%	0%
Patricia Stratford c/o Citadel Broadcasting Corporation 142 West 57 th Street 11 th Floor New York, NY 100193	Female (Not Hispanic or Latino)	Asian (U.S.)	Sr. Vice President, Finance and Administration	0%	0%
Randy L. Taylor Citadel Broadcasting Corporation 7201 W. Lake Mead Blvd. Suite 400 Las Vegas, NV 89128	Male (Not Hispanic or Latino)	White (U.S.)	Vice President – Finance and Principal Accounting Officer	0%	0%
Citadel Broadcasting Corporation 7201 W. Lake Mead Blvd. Suite 400 Las Vegas, NV 89128	NA (N/A)	N/A Domestic Corporation	Shareholder	100%	100%

ATTACHMENT C
OFFICERS AND DIRECTORS OF
CITADEL BROADCASTING CORPORATION (“CDL”)

Listed below are the officers and directors of Citadel Broadcasting Corporation (“CDL”). None has any attributable broadcast interests other than those disclosed herein, except that Michael A. Miles is a director of Time Warner Inc., which is the ultimate parent company of SuperStation, Inc., licensee of WTBS(TV), Facility ID 64033, Atlanta, Georgia.

Name/ Address	Gender/ (Ethnicity)	Race/ (Citizenship)	Positional Interest	% of Votes	% of Assets
Farid Suleman c/o Citadel Broadcasting Corporation 142 West 57 th Street 11 th Floor New York, NY 10019	Male (Not Hispanic or Latino)	Asian (U.S.)	Chief Executive Officer, Chairman of the Board	<1%	<1%
Judith A. Ellis c/o Citadel Broadcasting Corporation 142 West 57 th Street 11 th Floor New York, NY 10019	Female (Not Hispanic or Latino)	White (U.S.)	Chief Operating Officer	<1%	<1%
Robert Freedline c/o Citadel Broadcasting Corporation 142 West 57 th Street 11 th Floor New York, NY 10019	Male (Not Hispanic or Latino)	White (U.S.)	Executive Vice President and Chief Financial Officer	<1%	<1%
Randy L. Taylor c/o Citadel Broadcasting Corporation 7201 W. Lake Mead Blvd., Suite 400 Las Vegas, NV 89128	Male (Not Hispanic or Latino)	White (U.S.)	Vice President – Finance and Principal Accounting Officer	<1%	<1%
Patricia Stratford c/o Citadel Broadcasting Corporation 142 West 57 th Street 11 th Floor New York, NY 10019	Female (Not Hispanic or Latino)	Asian (U.S.)	Sr. Vice President – Finance and Administration	<1%	<1%
Jacquelyn J. Orr c/o Citadel Broadcasting Corporation 142 West 57 th Street 11 th Floor New York, NY 10019	Female (Not Hispanic or Latino)	White (U.S.)	Vice President and General Counsel	<1%	<1%

Name/ Address	Gender/ (Ethnicity)	Race/ (Citizenship)	Positional Interest	% of Votes	% of Assets
Theodore J. Forstmann, c/o Forstmann Little & Co., 767 Fifth Avenue New York, NY 10153	Male (Not Hispanic or Latino)	White (U.S.)	Director	0%	0%
Michael A. Miles, c/o Forstmann Little & Co., 767 Fifth Avenue New York, NY 10153	Male (Not Hispanic or Latino)	White (U.S.)	Director	0%	0%
J. Anthony Forstmann, ¹ c/o Forstmann Little & Co., 767 Fifth Avenue New York, NY 10153	Male (Not Hispanic or Latino)	White (U.S.)	Director	0%	0%
Charles P. Rose, Jr. c/o Citadel Broadcasting Corporation 142 West 57 th Street 11 th Floor New York, NY 10019	Male (Not Hispanic or Latino)	White (U.S.)	Director	<1%	<1%
Herbert J. Siegel c/o Forstmann Little & Co., 767 Fifth Avenue New York, NY 10153	Male (Not Hispanic or Latino)	White (U.S.)	Director	0%	0%
Thomas Reifenhiser c/o Citadel Broadcasting Corporation 142 West 57 th Street 11 th Floor New York, NY 10019	Male (Not Hispanic or Latino)	White (U.S.)	Director	0%	0%
Michael J. Regan c/o Citadel Broadcasting Corporation 142 West 57 th Street 11 th Floor New York, NY 10019	Male (Not Hispanic or Latino)	White (U.S.)	Director	0%	0%
Wayne T. Smith c/o Citadel Broadcasting Corporation 142 West 57 th Street 11 th Floor New York, NY 10019	Male (Not Hispanic or Latino)	White (U.S.)	Director	0%	0%
Forstmann Little & Co. Subordinated Debt and Equity Management Buyout Partnership – VII, L.P., c/o Forstmann Little & Co., 767 Fifth Avenue, New York, NY 10153	N/A (N/A)	N/A (N/A)	Shareholder	8.01%	4.3%

¹ Theodore J. Forstmann and J. Anthony Forstmann are brothers.

Name/ Address	Gender/ (Ethnicity)	Race/ (Citizenship)	Positional Interest	% of Votes	% of Assets
Forstmann Little & Co. Subordinated Debt and Equity Management Buyout Partnership – VIII, L.P., c/o Forstmann Little & Co., 767 Fifth Avenue, New York, NY 10153	N/A (N/A)	N/A (N/A)	Shareholder	3.38%	1.8%
Forstmann Little & Co. Equity Partnership - VI, L.P., c/o Forstmann Little & Co., 767 Fifth Avenue, New York, NY 10153	N/A (N/A)	N/A (N/A)	Shareholder	12.75%	6.8%
Forstmann Little & Co. Equity Partnership - VII, L.P., c/o Forstmann Little & Co., 767 Fifth Avenue, New York, NY 10153	N/A (N/A)	N/A (N/A)	Shareholder	4.06%	2.2%

ATTACHMENT D

THE FORSTMANN LITTLE FUNDS

As described above, CDL has two 5% or greater shareholders, and the Forstmann Little Funds will, in the aggregate, hold 28.2% of CDL's outstanding shares. The Forstmann Little Funds are under common management and control: Forstmann Little & Co. Subordinated Debt and Equity Management Buyout Partnership-VII, L.P. ("*MBO VII*"); Forstmann Little & Co. Subordinated Debt and Equity Management Buyout Partnership-VIII, L.P. ("*MBO VIII*"); Forstmann Little & Co. Equity Partnership-VI, L.P. ("*Equity VI*"); Forstmann Little & Co. Equity Partnership-VII, L.P. ("*Equity VII*") (collectively, the "*Forstmann Little Funds*"). The Forstmann Little Funds are private investment funds and each is a Delaware limited partnership. The address of the principal office of the Forstmann Little Funds is c/o Forstmann Little & Co., 767 Fifth Avenue, New York, New York 10153.

FLC XXXIII Partnership, L.P., a New York limited partnership ("*FLC XXXIII*"), is the sole general partner of MBO VII and MBO VIII. FLC XXXII Partnership, L.P. ("*FLC XXXII*"), a New York limited partnership, is the sole general partner of Equity VI and Equity VII. FLC XXXIII and FLC XXXII share the same general partners, who are affiliated with Forstmann Little & Co., a private investment firm whose business address is 767 Fifth Avenue, New York, New York 10153. These general partners and their respective interests are listed in Attachment E hereto.

The Forstmann Little Funds have been structured so that their limited partners have no involvement in the Forstmann Little Funds' investment activity or the Forstmann Little Funds' activities with respect to the companies in which the Forstmann Little Funds own interests. As such, these interests conform with the insulation criteria in the Commission's Report and Order in MM Docket Nos. 94-150, 92-151 and 87-154, FCC 99-207, released August 6, 1999.

Among the limited partners of the Forstmann Little Funds is the General Electric Pension Trust. GE is the parent company of the National Broadcasting Company, Inc., which owns and operates a national television broadcast network as well as television broadcast stations. The indirect interests of the General Electric Pension Trust in CDL by virtue of the ownership of CDL shares by the Forstmann Little Funds amounts to approximately 15.2% of the total interests of the Forstmann Little Funds in CDL.

In addition, GE Investment Management Incorporated ("*GEIM*") serves solely as investment advisor to Chrysler Corporation Master Retirement Trust ("*CCMRT*"), which is also a limited partner in the Forstmann Little Funds. The indirect interests of CCMRT in CCORP by virtue of the ownership of CDL shares by the Forstmann Little Funds amount to less than 4.56% of the total interests of the Forstmann Little Funds in CDL. The GE Entities and GEIM are parties to letter agreements with the Forstmann Little Funds which provide that they may have no material involvement, directly or indirectly, in the management or operation of the media-

related activities of the partnership, in conformance with the insulation criteria described in the Commission's Report and Order in MM Docket Nos. 94-150, 92-151, and 87-154, FCC 99-207, released August 6, 1999.

ATTACHMENT E

GENERAL PARTNERS OF FLC XXXII AND FLC XXXIII

FLC XXXII and FLC XXXIII share the same general partners. The names and addresses of the general partners with investments and/or interests in CDL, their citizenship and percentage voting and equity interests, are listed below.

<u>Name and Address</u>	<u>Voting Interest</u>	<u>Equity Interest</u>	<u>Citizenship</u>
Theodore J. Forstmann, c/o Forstmann Little & Co., 767 Fifth Avenue, New York, NY 10153	83.3%	< 5%	U.S.
Winston W. Hutchins, c/o Forstmann Little & Co., 767 Fifth Avenue, New York, NY 10153	16.7%	< 5%	U.S.

DESCRIPTION OF FORSTMANN LITTLE MANAGEMENT STRUCTURE

Both FLC XXXII and FLC XXXIII are governed in the same way. Each of these partnerships has two general partners with investments and/or interests in CDL; one of those general partners, Theodore J. Forstmann, is the Senior Partner. Under the partnership agreements governing these partnerships, the management of the business and affairs of the partnerships is vested exclusively in the Senior Partner. The Senior Partner in turn has the right to delegate to any other general partner those duties and responsibilities as he in his discretion determines. No general partner may take any action to commit a partnership on any transaction without the approval of the Senior Partner. In the event of the resignation, filing of a petition in bankruptcy by or against, death or incompetency of, the Senior Partner, a successor Senior Partner will be selected by a vote of 66 2/3% of the percentage interests of the general partners. These partnerships are not governed by a formal management board or other formal structure; they are managed in an informal way in accordance with the terms set forth above.