

DESCRIPTION OF TRANSACTION

This is one of five simultaneously filed applications pertaining to the proposed acquisition by subsidiaries of Townsquare Media, LLC (“Townsquare”) of certain stations currently licensed to Revitalization Partners, LLC, General Receiver (“the Receiver”), which previously were licensed to New Northwest Broadcasters, LLC (“New Northwest”). The overall transaction also contemplates the assignment of certain stations licensed to the Receiver or subsidiaries of Townsquare to a divestiture trust, as set forth below.

The Receiver assumed control of the former New Northwest radio station properties as a result of insolvency proceedings in the Superior Court for the State of Washington for King County (the “Court”), pursuant to the order of that Court and the approval of the Commission. (See BAL-20100517ADY) The Receiver is administering the property of the debtor New Northwest subject to the general provisions of the Washington statute applicable to general receiverships and the court rules applicable to them. (See WASH. REV. CODE § RCW Ch.7.60). As part of a Court-supervised process for resolving the estate of the debtor New Northwest, the Receiver is seeking expeditiously to assign all of the former New Northwest radio stations to new owners for the benefit of New Northwest’s creditors. The transaction with Townsquare described below is part of that ongoing process.

The Receiver, in connection with its duties to New Northwest’s creditors and for the benefit of those creditors, now seeks Commission consent to assign certain of the former New Northwest stations to two subsidiaries of Townsquare: Townsquare Media Tri-Cities License, LLC and Townsquare Media Yakima License, LLC (collectively, the “Townsquare Subsidiaries”).

Townsquare Media Tri-Cities License, LLC currently is the licensee of the following stations in the Tri-Cities, Washington Arbitron Metro:

KEYW(FM), Pasco, WA, FIN: 68846
KFLD(AM), Pasco, WA, FIN: 16725
KOLW(FM), Basin City, WA, FIN: 51128
KORD-FM, Richland, WA, FIN: 16726
KXRX(FM), Walla Walla, WA, FIN: 16727

Townsquare Media Yakima License, LLC currently is the licensee of the following stations in the Yakima, Washington Arbitron Metro:

KDBL(FM), Toppenish, WA, FIN: 64507
KATS(FM), Yakima, WA, FIN: 64397
KFFM(FM), Yakima, WA, FIN: 49723
KIT(AM), Yakima, WA, FIN: 64398
KUTI(AM), Yakima, WA, FIN: 49722
KQMY(FM), Naches, WA, FIN: 88006
K232CV(FX), Ellensburg, WA, FIN: 64360

The Commission’s multiple ownership rules limit the number of stations that Townsquare may hold in each market. Therefore, as set forth on the below chart, Townsquare and the Receiver propose to assign certain of the former New Northwest stations to the Tri-Cities/Yakima Divestiture Trust (the

“Trust”). In addition, Townsquare proposes to assign to the Trust certain other stations presently licensed to its subsidiaries. The five applications being filed in connection with this transaction are:

<u>Application</u>	<u>Parties</u>	<u>Stations</u>
1)	From the Receiver to the Trust	KARY-FM, Grandview, WA, FIN: 53674 KBBO(AM), Selah, WA, FIN: 7918 KHHK(FM), Yakima, WA, FIN: 36031 KJOX(AM), Yakima, WA, FIN: 49875 KALE(AM), Richland, WA, FIN: 63359 KIOK(FM), Richland, WA, FIN: 12455 KKSRR(FM), Walla Walla, WA, FIN: 35717
2)	From the Receiver to Townsquare Media Yakima License, LLC	KRSE(FM), Yakima, WA, FIN: 49876 KXDD(FM), Yakima, WA, FIN: 7919
3)	From Townsquare Media Yakima License, LLC to the Trust	KDBL(FM), Toppenish, WA, FIN: 64507 KQMY(FM), Naches, WA, FIN: 88006
4)	From the Receiver to Townsquare Media Tri-Cities License, LLC	KEGX(FM), Richland, WA, FIN: 53140 KTCR(AM), Kennewick, WA, FIN: 53139 KUJ-FM, Burbank, WA, FIN: 77777 K232CB(FX), Pendleton, OR, FIN: 12456
5)	From Townsquare Media Tri-Cities License, LLC to the Trust	KOLW(FM), Basin City, WA, FIN: 51128 KEYW(FM), Pasco, WA, FIN: 68846

Following approval of these applications and consummation of the transactions proposed therein, the Townsquare Subsidiaries and the Trust would be the licensees, respectively, of the following stations:

Townsquare Media Tri-Cities License, LLC:

KEGX(FM), Richland, WA, FIN: 53140
KTCR(AM), Kennewick, WA, FIN: 53139
KUJ-FM, Burbank, WA, FIN: 77777
KXRX(FM), Walla Walla, WA, FIN: 16727
KORD-FM, Richland, WA, FIN: 16726
KFLD(AM), Pasco, WA, FIN: 16725
K232CB(FX), Pendleton, OR, FIN: 12456

Townsquare Media Yakima License, LLC:

KRSE(FM), Yakima, WA, FIN: 49876
KXDD(FM), Yakima, WA, FIN: 7919
KATS(FM), Yakima, WA, FIN: 64397
KFFM(FM), Yakima, WA, FIN: 49723
KIT(AM), Yakima, WA, FIN: 64398
KUTI(AM), Yakima, WA, FIN: 49722
K232CV(FX), Ellensburg, WA, FIN: 64360

Tri-Cities/Yakima Divestiture Trust:

Tri-Cities Market:

KALE(AM), Richland, WA, FIN: 63359

KIOK(FM), Richland, WA, FIN: 12455
KKSJ(FM), Walla Walla, WA, FIN: 35717
KOLW(FM), Basin City, WA, FIN: 51128
KEYW(FM), Pasco, WA, FIN: 68846

Yakima Market:

KARY-FM, Grandview, WA, FIN: 53674
KBBO(AM), Selah, WA, FIN: 7918
KHHK(FM), Yakima, WA, FIN: 36031
KJOX(AM), Yakima, WA, FIN: 49875
KDBL(FM), Toppenish, WA, FIN: 64507
KQMY(FM), Naches, WA, FIN: 88006

As set forth in Exhibit 16 to each application, the overall transaction complies with Section 73.3555 of the Commission's rules. Because each application demonstrates compliance with the Commission's multiple ownership rules, no waiver of the rules is being sought and the Commission may grant each application on its face. The use of an independent divestiture trust previously has been approved in similar circumstances to accommodate transactions involving court-approved assignments for the benefit of creditors. (*E.g.*, Application for Transfer of Control Nassau Broadcasting II, L.L.C., 25 FCC Rcd 1851 (Audio Div., Feb. 25, 2010) and Applications of Regent Trust to The Fort Collins/Lafayette Divestiture Trust, FCC File No. BALH-20100323AIF, *et seq.* (granted June 30, 2010)).

Grant of the present applications is in the public interest because it will allow the Receiver to fulfill its duties with respect to New Northwest's creditors in an expedient manner and also ensure that listeners of the subject New Northwest stations will not suffer any disruptions of service.