

Description of Transaction

This application is one of two applications (each, an “Application” and together, the “Applications”) being filed in connection with the Asset Exchange Agreement (the “Exchange Agreement”), dated September 29, 2022, by and between (i) Beasley Media Group Licenses, LLC, a Delaware limited liability company (“Beasley Licenses”), Beasley Media Group, LLC, a Delaware corporation (“Beasley Media,” and together with Beasley Licenses, “Beasley”), on the one hand, and (ii) Audacy Nevada, LLC, a Delaware limited liability company (“Audacy NV”), and Audacy License, LLC, a Delaware limited liability company (“Audacy License,” and together with Audacy NV, “Audacy”).

The first Application seeks Commission consent to assign the FCC licenses for the following stations from Beasley Licenses to Audacy License (the “Beasley Stations”):

<u>Call Sign</u>	<u>Community of License</u>	<u>Facility ID No.</u>
KDWN	Las Vegas, NV	54686
K268CS	Las Vegas, NV	157046

The second Application seeks Commission consent to assign the FCC licenses for the following stations from Audacy License to Beasley Licenses (the “Audacy Station”):

<u>Call Sign</u>	<u>Community of License</u>	<u>Facility ID No.</u>
KXTE	Pahrump, NV	2100

The parties request that the Applications be processed together.

In connection with the Exchange Agreement, the parties entered into separate Local Marketing Agreements (the “LMAs”) dated as of September 29, 2022 and commencing November 14, 2022.

Copies of the Exchange Agreement and LMAs are included with the Application. The Schedules to the Exchange Agreement and certain schedules to the LMAs are not being submitted with this application because they contain material that either is proprietary, not germane to the Commission’s evaluation of the Applications or already in the Commission’s possession. Information contained in these items will be provided to the Commission upon request, subject to the parties’ rights, where appropriate, to submit such information subject to regulations restricting public access to confidential and proprietary information. In light of these omissions and the Commission’s decision in application of *LUJ, Inc. and Long Nine, Inc.*, Memorandum Opinion and Order, 17 FCC Rcd 16980 (2002), the questions entitled “Agreements for Sale/Transfer of Station” have been answered “No.”

A list of the omitted schedules is as follows:

Asset Exchange Agreement

Schedule 1.1.1(a)	Beasley FCC Licenses
Schedule 1.1.1(b)	Beasley Tangible Personal Property

Schedule 1.1.1(c)	Beasley Real Property
Schedule 1.1.1(d)	Beasley Station Contracts
Schedule 1.1.1(e)	Beasley Intangible Property
Schedule 1.1.2(a)	Audacy FCC Licenses
Schedule 1.1.2(b)	Audacy Tangible Personal Property
Schedule 1.1.2(c)	Audacy Real Property
Schedule 1.1.2(d)	Audacy Station Contracts
Schedule 1.1.2(e)	Audacy Intangible Property
Schedule 1.2	Beasley Excluded Assets
Schedule 1.2	Audacy Excluded Assets
Schedule 1.9(b)	Beasley FCC Consent
Schedule 1.9(b)	Audacy FCC Consent
Schedule 2.3	Beasley No Conflicts
Schedule 2.11	Beasley Employees; Employee Benefits
Schedule 2.13	Beasley Compliance with Laws
Schedule 2.14	Beasley Litigation
Schedule 2.18	Beasley FCC Qualifications
Schedule 3.3	Audacy No Conflicts
Schedule 3.11	Audacy Employees; Employee Benefits
Schedule 3.13	Audacy Compliance with Laws
Schedule 3.14	Audacy Litigation
Schedule 3.15	Audacy Financial Statements
Schedule 3.18	Audacy FCC Qualifications
Schedule 4.1(h)	Beasley Covenants (Transaction Related Employee Payments)
Schedule 4.1(i)	Beasley Covenants (Beasley Station Contract Extensions)
Schedule 4.2(h)	Audacy Covenants (Transaction Related Employee Payments)
Schedule 4.2(i)	Audacy Covenants (Audacy Station Contract Extensions)
Schedule 5.7	Beasley Designated Employees
Schedule 5.7	Audacy Designated Employees
Schedule 5.10	Audacy/Beasley Additional Actions
Schedule 11.2	Beasley Taxpayer Identification Numbers
Schedule 11.2	Audacy Taxpayer Identification Numbers

Local Marketing Agreement (Audacy Station)

Schedule 5.1	Contracts To Be Retained By Licensee During The Term
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Local Marketing Agreement (Beasley Stations)

Schedule 5.1	Contracts To Be Retained By Licensee During The Term
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