

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

REGENT COMMUNICATIONS INC.,
et al.,¹

Debtors.

Chapter 11

Case No. 10-10632 (KG)

Jointly Administered

Reference Document No. 72

**ORDER (I) APPROVING THE FCC INDEPENDENT TRUST AGREEMENT
AND ANY DOCUMENTS AND AGREEMENTS RELATING THERETO; AND
(II) AUTHORIZING THE APPOINTMENT OF THE
TRUSTEE OF THE FCC INDEPENDENT TRUST**

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) for the entry of an order (the “Order”) (I) approving the FCC Independent Trust Agreement (defined below) in substantially the form attached as Exhibit B to the Motion and any documents and agreements relating thereto, including, without limitation, the Time Brokerage Agreement (defined below) attached as

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Regent Communications, Inc., a Delaware corporation (2857); B & G Broadcasting, Inc., a Delaware corporation (9111); Livingston County Broadcasters, Inc., an Illinois corporation (2024); Regent Broadcasting, LLC, a Delaware limited liability company (1632); Regent Broadcasting Management, LLC, a Delaware limited liability company (5451); Regent Broadcasting of Albany, Inc., a Delaware corporation (7566); Regent Broadcasting of Bloomington, Inc., a Delaware corporation (2658); Regent Broadcasting of Buffalo, Inc., a Delaware corporation (7815); Regent Broadcasting of Chico, Inc., a Delaware corporation (1263); Regent Broadcasting of Duluth, Inc., a Delaware corporation (9495); Regent Broadcasting of El Paso, Inc., a Delaware corporation (1469); Regent Broadcasting of Erie, Inc., a Delaware corporation (8859); Regent Broadcasting of Evansville/Owensboro, Inc., a Delaware corporation (9510); Regent Broadcasting of Flagstaff, Inc., a Delaware corporation (3259); Regent Broadcasting of Flint, Inc., a Delaware corporation (6474); Regent Broadcasting of Ft. Collins, Inc., a Delaware corporation (9503); Regent Broadcasting of Grand Rapids, Inc., a Delaware corporation (6790); Regent Broadcasting of Kingman, Inc., a Delaware corporation (3260); Regent Broadcasting of Lafayette, LLC, a Delaware limited liability company (5450); Regent Broadcasting of Lake Tahoe, Inc., a Delaware corporation (1261); Regent Broadcasting of Lancaster, Inc., a Delaware corporation (9505); Regent Broadcasting of Lexington, Inc., a Delaware corporation (0854); Regent Broadcasting of Mansfield, Inc., a Delaware corporation (6796); Regent Broadcasting Midwest, LLC, a Delaware limited liability company (5369); Regent Broadcasting of Palmdale, Inc., a Delaware corporation (5821); Regent Broadcasting of Peoria, Inc., a Delaware corporation (9348); Regent Broadcasting of Redding, Inc., a Delaware corporation (1262); Regent Broadcasting of San Diego, Inc., a Delaware corporation (3044); Regent Broadcasting of South Carolina, Inc., a Delaware corporation (3151); Regent Broadcasting of St. Cloud, Inc., a Delaware corporation (9265); Regent Broadcasting of St. Cloud II, Inc., a Minnesota corporation (6304); Regent Broadcasting of Utica/Rome, Inc., a Delaware corporation (1480); Regent Broadcasting of Watertown, Inc., a Delaware corporation (1476); Regent Broadcasting West Coast, LLC, a California limited liability company (8962); Regent Licensee of Chico, Inc., a Delaware corporation (1681); Regent Licensee of Erie, Inc., a Delaware corporation (8861); Regent Licensee of Flagstaff, Inc., a Delaware corporation (1677); Regent Licensee of Kingman, Inc., a Delaware corporation (9969); Regent Licensee of Lake Tahoe, Inc., a Delaware corporation (2685); Regent Licensee of Lexington, Inc., a Delaware corporation (5710); Regent Licensee of Mansfield, Inc., a Delaware corporation (8147); Regent Licensee of Palmdale, Inc., a Delaware corporation (1678); Regent Licensee of Redding, Inc., a Delaware corporation (1679); Regent Licensee of San Diego, Inc., a Delaware corporation (3036); Regent Licensee of South Carolina, Inc., a Delaware corporation (3136); Regent Licensee of St. Cloud, Inc., a Delaware corporation (9266); Regent Licensee of Utica/Rome, Inc., a Delaware corporation (1482); Regent Licensee of Watertown, Inc., a Delaware corporation (1477). The mailing address for Regent Communications Inc. is Regent Broadcasting Management, LLC, 100 E. RiverCenter Blvd., 9th Floor, Covington, KY 41011.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

Exhibit A to the Independent Trust Agreement; and (II) authorizing the appointment of the Trustee of the FCC Independent Trust; and it appearing that the relief requested is in the best interests of the Debtors' estates, their creditors, and other parties in interest; it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; it appearing that this Motion is a core proceeding pursuant to 28 U.S.C. § 157; it appearing that adequate notice of the Motion and opportunity for objection having been given, with no objections having been filed, or all objections having been overruled, as the case may be; it appearing that no other notice need be given; and after due deliberation and sufficient cause therefore, it is hereby ORDERED, ADJUDGED, AND DECREED that:

1. The Motion is GRANTED.

2. The terms and conditions of the Independent Trust Agreement have been negotiated in good faith at arm's length, are fair and reasonable, and are approved. The Debtors have exercised reasonable business judgment in determining to enter into the Independent Trust Agreement and have provided sufficient and adequate notice of the Independent Trust Agreement. The Debtors are authorized, without any further notice or action, order or approval of this Court, to execute and deliver all agreements, documents, instruments and certificates relating thereto, including, without limitation, the Time Brokerage Agreement and to perform their obligations thereunder. The Independent Trust Agreement shall, upon approval by this Court, be valid, binding and enforceable and shall not be in conflict with any federal or state law.

3. The Independent Trust is approved and shall be established in accordance with the terms and conditions of the Independent Trust Agreement.

4. Upon the appropriate FCC approvals and confirmation and effectiveness of the Plan, the Independent Trust shall take possession and control of (a) the FCC Licenses and (b)

certain other assets of the Debtors as set forth on Schedule B attached to the Independent Trust Agreement.

5. This Court expressly retains jurisdiction over the Trustee's exercise of its decision making authority pursuant to this order and the Independent Trust Agreement.

6. The Independent Trustee shall be Jay Meyers, an independent party. Mr. Meyers shall serve as the agent of this Court when making distributions pursuant to the Independent Trust Agreement.

7. Notwithstanding anything to the contrary contained herein, any payment to be made, or authorization contained, hereunder shall be subject to the requirements imposed on the Debtors under any order regarding the use of cash collateral.

8. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

9. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: MARCH 19, 2010
Wilmington, Delaware



Kevin Gross
United States Bankruptcy Judge