

Description of the Transaction

(Assignment)

This application is one of six related applications that seeks the Commission's consent, *nunc pro tunc*, to an internal restructuring relating to certain subsidiaries of Beasley Broadcast Group, Inc. ("BBGI"). Five of the related applications, including this application, seek Commission consent to the assignment of certain stations previously held by various limited partnership subsidiaries of BBGI to another subsidiary of BBGI. The remaining application seeks consent to the conversion of one of the non-licensee entities in the BBGI ownership chain from a corporation to a limited liability company.

BBGI is the parent of the applicant, which is the licensee of the broadcast stations (the "Stations") listed in Section II, Question 5 of this application. With these applications, the parties seek consent to the internal restructuring, which occurred in a series steps as follows:

1. Beasley Mezzanine Holdings, LLC ("Beasley Mezzanine"), a direct wholly-owned subsidiary of BBGI, contributed its 0.25% interest in WDAS License Limited Partnership ("WDAS License"), WPOW License Limited Partnership ("WPOW License"), WKIS License Limited Partnership ("WKIS License"), WXTU License Limited Partnership ("WXTU License"), and WQAM License Limited Partnership ("WQAM License") to Beasley Media Group Licenses, LLC ("Beasley Licenses")¹ pursuant to a Contribution Agreement effective December 31, 2017 between Beasley Mezzanine and Beasley Licenses.
2. Beasley-Reed Acquisition Partnership ("BRAP"), an indirect wholly-owned subsidiary of BBGI, contributed its 99.75% interest in WQAM License to Beasley Licenses pursuant to a Contribution Agreement effective December 31, 2017 between BRAP and Beasley Licenses.
3. WQAM License, WDAS License, WPOW License, WKIS License and WXTU License (collectively, the "Limited Partnerships") merged with and into Beasley Licenses pursuant to an Agreement and Plan of Merger effective December 31, 2017 between Beasley Licenses and the Limited Partnerships.
4. Beasley Media Group, Inc. ("Beasley Inc."), the sole member of Beasley Licenses, converted from a corporation to a limited liability company named Beasley Media Group, LLC pursuant to the Certificate of Conversion filed with the Delaware Secretary of State effective December 31, 2017.

¹ Beasley Media Group Licenses, LLC was formerly called Beasley Media Group, LLC. As described herein, in connection with the conversion of Beasley Inc. to a limited liability company, the name of the former Beasley Media Group, LLC was changed to Beasley Media Group Licenses, LLC. A copy of the name change documentation, which has already been filed with the Commission, is attached to this application at Exhibit 5.

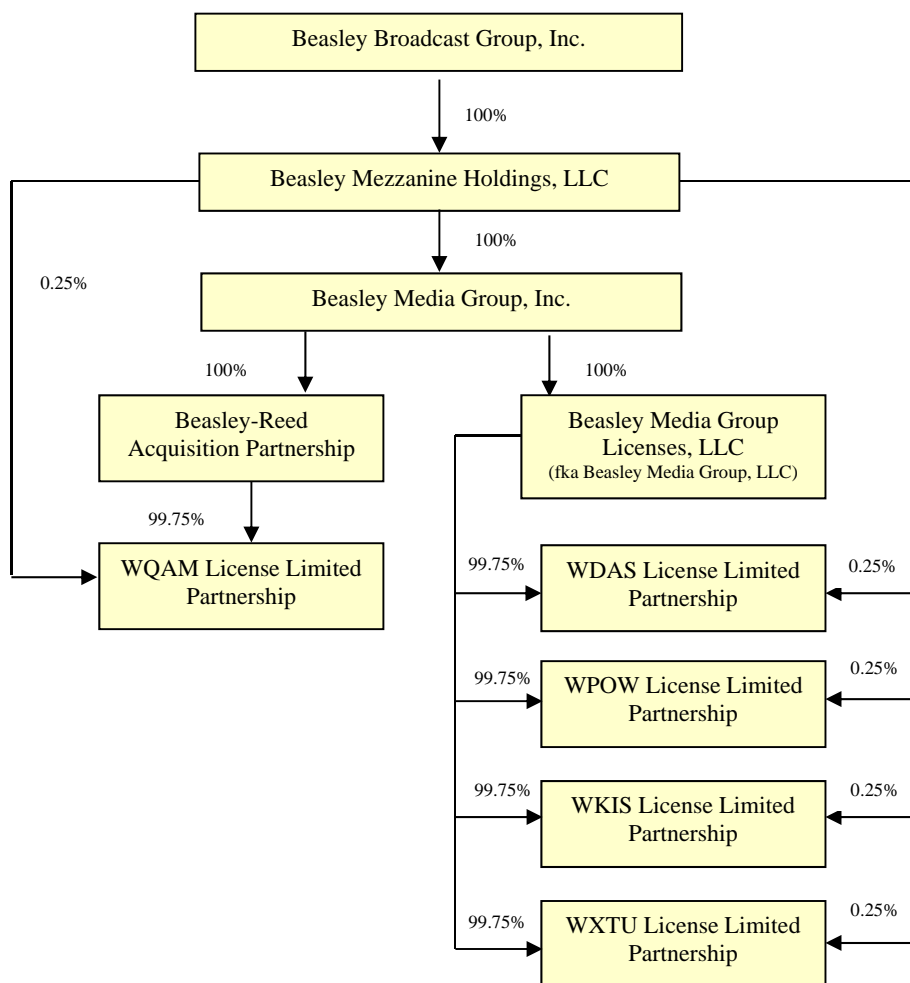
The Commission has previously held that one application may be used to seek approval of a multi-step transaction of this nature. *See John H. Phipps, Inc.*, 11 FCC Rcd 13053, 13056 (1996). Copies of the agreements related to the transactions described above are attached at Exhibit 5 to this application.

The use of FCC Form 316 is appropriate because BBGI remains in control of the Stations following the restructuring.

The restructuring described herein was effective on December 31, 2017. However, due to an inadvertent oversight, the parties did not obtain Commission consent before effectuating the restructuring. The parties to the application therefore request that the Commission approve this *pro forma* restructuring *nunc pro tunc*.

The following charts depict the structure of the reorganized BBGI subsidiaries pre- and post-restructuring

Pre-Restructuring



Post-Restructuring

