

Description of Transaction and Changes in Interests

This application is one of several contemporaneously-filed FCC Form 316 applications, which collectively request Commission consent to the involuntary *pro forma* assignment of various licenses held by indirect, wholly-owned subsidiaries of iHeartMedia, Inc. (“iHM”) from the applicable licensee subsidiaries of iHM to those same entities as debtors-in-possession.¹

On March 14 and 15, 2018, iHM, along with certain of its subsidiaries (collectively, the “Debtors”), submitted voluntary petitions for bankruptcy to the United States Bankruptcy Court, Southern District of Texas (“Bankruptcy Court”), seeking relief under the provisions of Chapter 11 of the United States Bankruptcy Code to effectuate a restructuring of the debt obligations of the Debtors.² As a result, each of the Debtors is now operating as a debtor-in-possession under the Bankruptcy Court’s oversight. The Debtors anticipate that they will continue business operations in the ordinary course throughout the Chapter 11 process. A copy of the petition for the assignor in the instant application is included as Exhibit 6 hereto.

The instant *pro forma* assignment will not result in a substantial change in control of any iHM license subsidiary. The ownership structure of iHM, its officers and directors, as well as those of each of its license subsidiaries remains unchanged following the filing of the bankruptcy petitions. Through various intermediate companies, control of the licensee subsidiaries remains as it was, subject to the jurisdiction and oversight of the Bankruptcy Court. Accordingly, the use of FCC Form 316 is appropriate for this transaction. *See* 47 C.F.R. § 73.3540(f)(4); *1998 Biennial Regulatory Review – Streamlining of Mass Media Applications, Rules and Procedures*, 13 FCC Rcd 11349, 11375 (1998).

The iHM license subsidiaries that are concurrently filing involuntary *pro forma* assignment applications are set forth below:

AMFM Broadcasting Licenses, LLC
AMFM Radio Licenses, LLC
AMFM Texas Licenses, LLC
Capstar TX, LLC
CC Licenses, LLC
Citicasters Licenses, Inc.
Clear Channel Broadcasting Licenses, Inc.

The specific authorizations held by each of the above license subsidiaries are identified in Section II, Question 5, of the FCC Form 316 application for the relevant license subsidiary, and in Exhibit 14 attached hereto.

¹ iHM was formerly known as Clear Channel Communications, Inc.

² *See In re iHeartMedia, Inc., et al.*, Case No. 18-31274 (Chapter 11) (Bankr. S.D. Tex.) (Jointly Administered).