

### **Description of Pro Forma Transactions**

This application is one of several contemporaneously-filed Form 316 applications which request Commission consent to a *pro forma* corporate reorganization of indirect subsidiaries of Cumulus Media Inc. (“CMI”) that involves both an assignment of certain station licenses and a transfer of control of certain licensees. In either case, the proposed transactions do not involve the exchange of any consideration, the execution of any agreements, or any change in the ultimate ownership of any licensee. Therefore, use of the Form 316 application is appropriate for the proposed transactions. *See* C.F.R. §§73.3540(f)(4) & (f)(5).

Annexed hereto as Appendix A are charts which reflect the pre-consummation organizational structure of CMI. Annexed hereto as Appendix B are charts which reflect the post-consummation organizational structure of CMI.

### **Citadel Broadcasting Corporation**

Twelve (12) indirect subsidiaries (“Subsidiaries”) of Citadel Broadcasting Corporation (“Citadel”), all of which hold licenses, will be merged into Radio License Holdings LLC (“RLH”), a newly-formed Delaware limited liability company. Each of those mergers requires the filing of a Form 316 application to assign the licenses held by the respective Subsidiaries to RLH.

The twelve Subsidiaries are as follows:

- Radio License Holding I, LLC
- Radio License Holding II, LLC
- Radio License Holding III, LLC
- Radio License Holding IV, LLC
- Radio License Holding V, LLC
- Radio License Holding VI, LLC
- Radio License Holding VII, LLC
- Radio License Holding VIII, LLC
- Radio License Holding IX, LLC
- Radio License Holding X, LLC
- Radio License Holding XI, LLC
- Radio License Holding XII, LLC

The specific licenses held by each of the Subsidiaries are identified in Exhibit 14 to this application.

### **Susquehanna Radio Corp.**

The proposed reorganization involves the *pro forma* transfer of control of CMP Susquehanna Radio Holdings Corp. (“Radio Holdings”), which is the indirect parent of Susquehanna Radio Corp. (“SRC”). SRC and its indirect subsidiaries – KLIF Lico, Inc. and KPLX Lico, Inc. – hold the licenses identified in Exhibit 14.

To implement this transfer of control, Cumulus Media Partners, LLC (“CMP”), an indirect subsidiary of CMI and the sole stockholder of Radio Holdings, will be merged into Cumulus Media Holdings Inc. (“CMHI”), a direct wholly-owned subsidiary of CMI. CMHI will thereupon become the sole stockholder of Radio Holdings. CMHI will then contribute its stock in Radio Holdings to Citadel, which, in turn, will contribute the Radio Holdings stock to Citadel Broadcasting Company (“CBC”), its direct wholly-owned subsidiary. As a result, CBC will become the direct parent and sole stockholder of Radio Holdings. In connection with this transaction, CBC’s name will be changed to “Cumulus Radio Corporation.”

### **CMP Houston-KC, LLC**

CMP Houston-KC, LLC (“CMP Houston”) – which holds the licenses identified in Exhibit 14 – will be merged into its operating company, CMP KC Corp. A Form 316 application is therefore being filed to assign the licenses held by CMP Houston to CMP KC Corp. CMP KC Corp. will remain an indirect wholly-owned subsidiary of CMI. Accordingly, a Form 316 application is appropriate for that transaction.

### **Section III, Question 7**

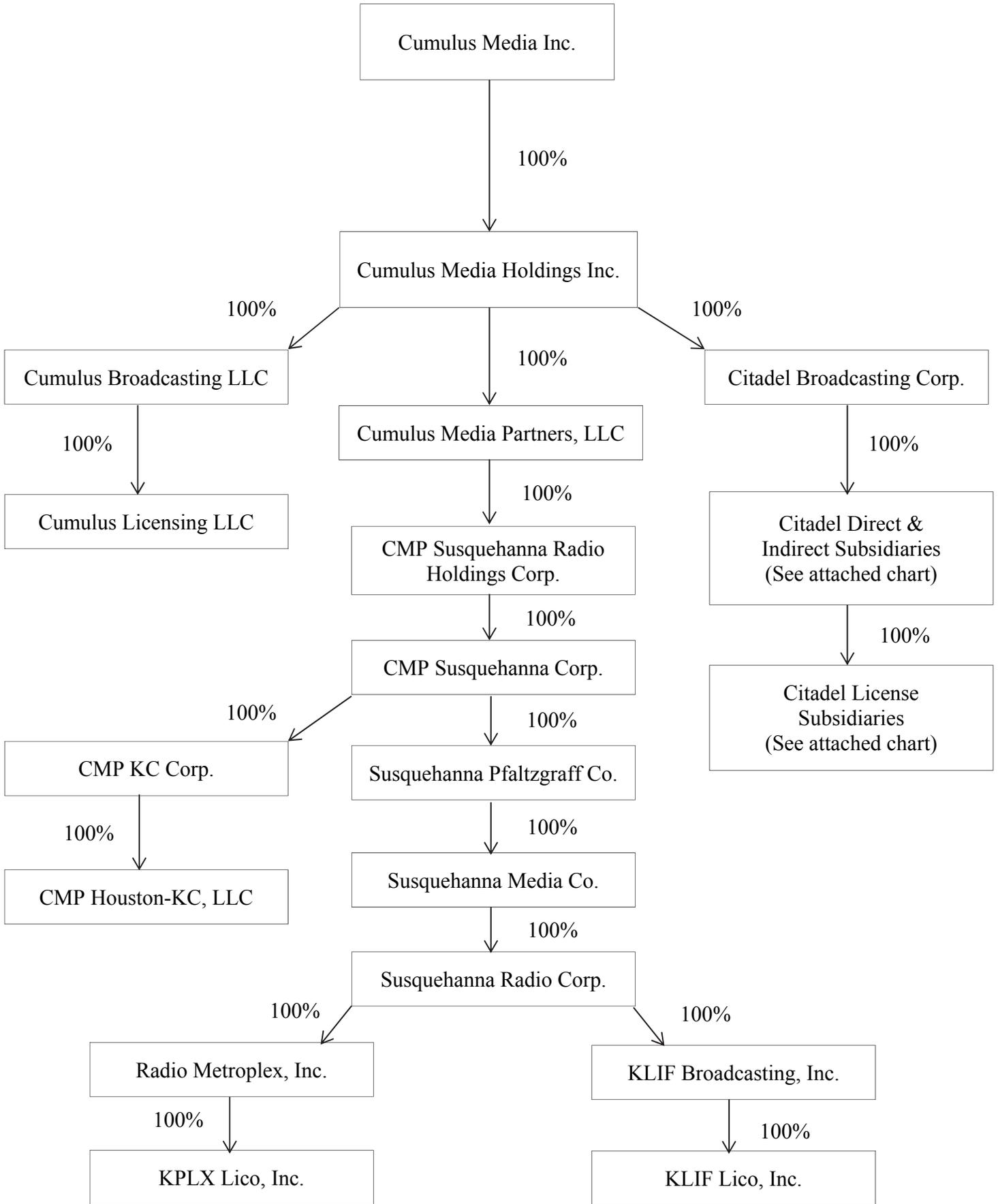
In response to Section III, Question 7, the Commission approved the qualifications of CMI, the ultimate parent of the proposed assignees and transferees in these related Form 316 applications, in *Existing Shareholders of Cumulus Media, Inc.*, 26 FCC Rcd 12956 (MB 2011).

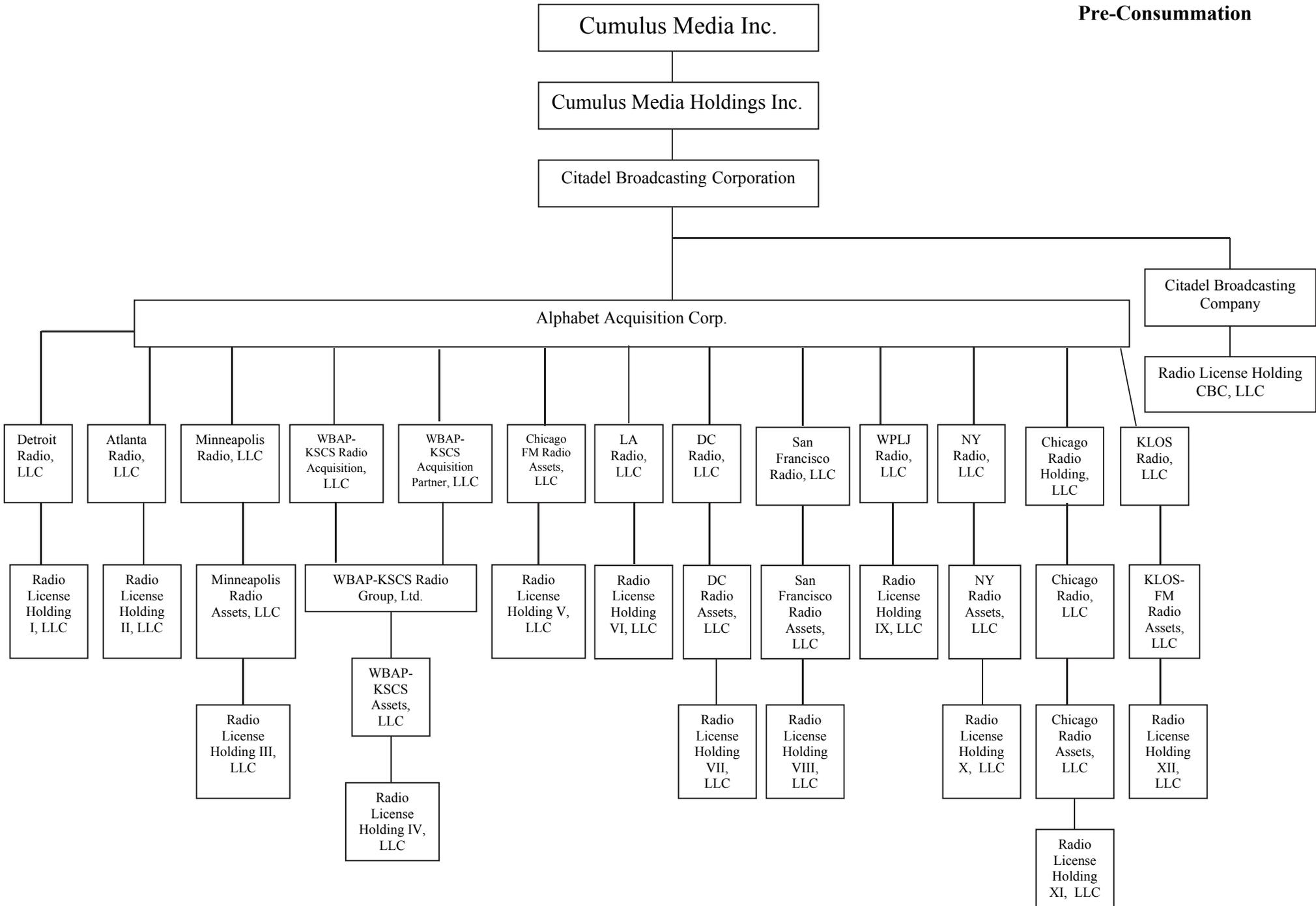
### **Documentation**

The proposed reorganization of CMI is *pro forma* in nature and does not involve any of the documents described in Section II, Question 6, and Section III, Question 4 of the Form 316 application.

**APPENDIX A**

**Pre-Consummation**





# APPENDIX B

Post-Consummation

